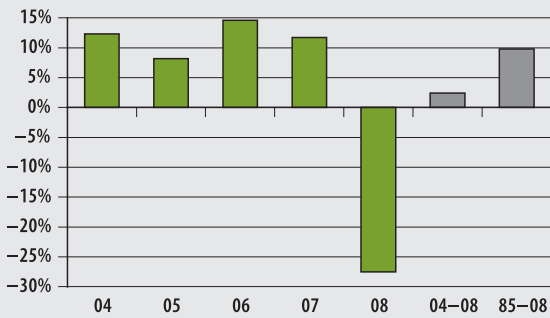


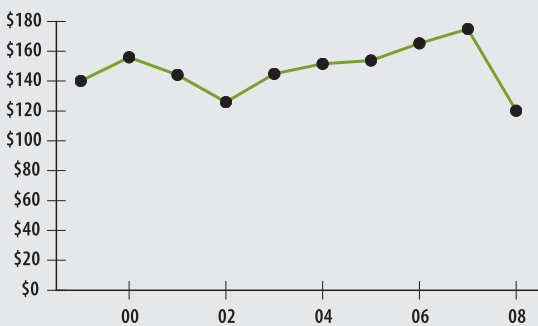
Funded Ratio (1987-2008)



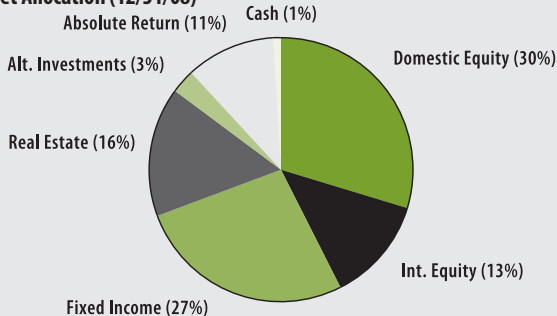
Investment Return (2004-2008, 5 Year and 24 Year Averages)



Asset Growth (1999-2008) (Market Value in Millions)



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	60.8%
• Date of Last Valuation	01/08
• Actuary	Segal
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$108.1 M
• Total Pension Appropriation (Fiscal 2009)	\$10.4 M

	Active	Retired
• Number of Members	945	1,124
• Total Payroll/Benefit	\$36.8 M	\$20.0 M
• Average Salary/Benefit	\$39,000	\$17,800
• Average Age	47	NA
• Average Service	11.8 years	NA

INVESTMENT

Domestic Equity

- Fisher Investments, Inc.
- Munder Capital Management
- Navellier & Associates, Inc.
- Putnam Advisory Company, LLC
- RhumbLine Russell 1000 Value Pooled Index Fund
- Systematic Financial Management, L.P.

International Equity

- INVESCO IRT International Equity Fund
- MFS Institutional International Equity Fund

Domestic Fixed Income

- Eaton Vance Loan Opportunities Fund, Ltd.
- Fox Asset Management
- Hartford Core Fixed Income Fund
- RidgeWorth Investments / Seix High Yield Fund – Class I Shares

International Fixed Income

- RiverSource Investments, LLC

Real Estate

- BlackRock Apartment Value Fund III, L.P.
- Geometry Real Estate LLC
- GFP Global Timber Investors 8
- GFP Institutional Global Timber Investors VI Ltd.
- GFP World Timberfund L.L.C.
- Intercontinental Real Estate Investment Fund III, LLC
- Mesirow Financial Institutional Real Estate International Fund

• PRIT

Alternative Investments

- Crescent Capital
- First America Asia Fund I
- Globespan Capital Partners V, L.P.
- GrandBanks Capital Venture Fund II LP
- Macquarie Clean Technology Offshore Fund
- New England Growth Fund I, L.P.
- North Bridge Venture Partners II, L.P.
- Novus Ventures II, L.P.
- PRIT
- Thomas H. Lee Equity Fund V, L.P.

Emerging Markets

- PRIT

Absolute Return

- PRIT

Consultant

- Wainwright Investment Counsel, LLC

Custodian

- State Street

▶ 2008 Return	-26.23%
▶ 2008 Target	8.25%
▶ 2008 Market Value	\$122.2 M
▶ 2004-2008 (Annualized)	2.81%
▶ 1985-2008 (Annualized)	9.91%