

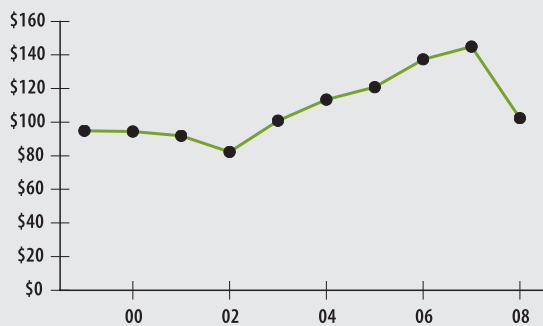
Funded Ratio (1987-2008)



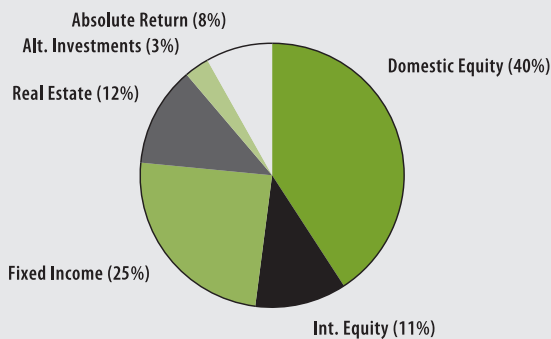
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	71.9%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	1.35% Increasing
• Year Fully Funded	2021
• Unfunded Liability	\$53.6 M
• Total Pension Appropriation (Fiscal 2009)	\$8.0 M

	Active	Retired
• Number of Members	856	633
• Total Payroll/Benefit	\$34.8 M	\$11.6 M
• Average Salary/Benefit	\$40,700	\$18,300
• Average Age	47	77
• Average Service	10.5 years	NA

INVESTMENT

Domestic Equity

- Boston Company Dynamic Equity Fund
- Loomis Sayles Small Midcap Core Trust
- PENN Small to Mid Cap Equity Fund, L.P.
- RhumbLine S&P 500 Pooled Index Fund
- Westfield Large Cap Growth Fund

International Equity

- Artio International Equity Fund II
- SSgA All International Allocation Common Trust Fund

Domestic Fixed Income

- Pyramid Core Plus Commingled Pool

Real Estate

- Intercontinental Real Estate Investment Fund III, LLC
- PRIT

Alternative Investments

- INVESCO International Partnership Fund IV, L.P.
- INVESCO U.S. LBO & Corporate Finance Partnership Fund IV, L.P.
- INVESCO Venture Partnership Fund IV, L.P.

Absolute Return

- PRIT

Consultant

- Fiduciary Investment Advisors, LLC

Custodian

- State Street

▶ 2008 Return	-27.95%
▶ 2008 Target	8.00%
▶ 2008 Market Value	\$102.4 M
▶ 2004-2008 (Annualized)	2.23%
▶ 1985-2008 (Annualized)	9.64%