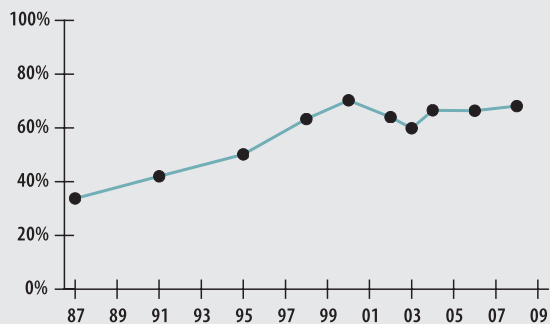


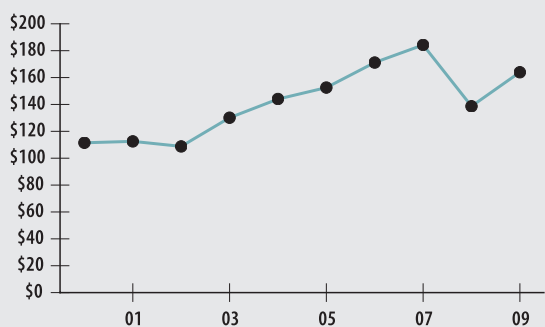
Funded Ratio (1987-2009)



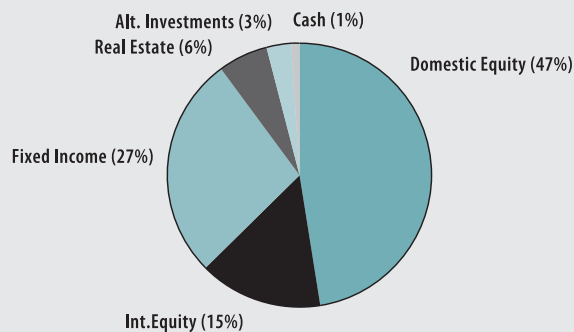
Investment Return (2005-2009, 5 Year and 25 Year Averages)



Asset Growth (2000-2009) (Market Value in Millions)



Asset Allocation (12/31/09)



ACTUARIAL

• Funded Ratio	68.1%
• Date of Last Valuation	01/08
• Actuary	Buck Consultants
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2022
• Unfunded Liability	\$89.8 M
• Total Pension Appropriation (Fiscal 2010)	\$12.7 M

	Active	Retired
• Number of Members	1,213	734
• Total Payroll/Benefit	\$51.0 M	\$14.9 M
• Average Salary/Benefit	\$42,000	\$20,300
• Average Age	NA	71
• Average Service	NA	NA

INVESTMENT

Domestic Equity

- Boston Trust & Investment Management Company
- Daruma Asset Management
- Munder Capital Management
- SSgA Equity Index Plus SL Fund
- Systematic Financial Management, L.P.

- Boston Millennia Partners II, L.P.

- 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.

Consultant

- Dahab Associates

Custodian

- State Street

International Equity

- Boston Company Non-US Value Equity Fund
- Earnest International Pooled Group Trust
- EuroPacific Growth Fund

Domestic Fixed Income

- C.S. McKee, L.P.
- Emerald Fixed Income Advisers, LLC

Real Estate

- Fidelity Real Estate Growth Fund, L.P.
- Fidelity Real Estate Growth Fund III, L.P.
- Intercontinental Real Estate Investment Fund III, LLC
- INVESCO Core Real Estate Fund
- INVESCO IRT Equity Real Estate Securities Fund

Alternative Investments

- BlackRock Investment Management / Vesey Street Fund IV (ERISA), L.P.
- Boston Millennia Partners, L.P.

▶ 2009 Return	20.12%
▶ 2009 Target	8.00%
▶ 2009 Market Value	\$163.8 M
▶ 2005-2009 (Annualized)	3.29%
▶ 1985-2009 (Annualized)	9.69%