

NOTES TO BOARD PROFILES

INVESTMENT

*	The Board has recently engaged the services of Alex Brown as consultants and are undergoing the approval process.
**	To outperform by 1% or greater a composite performance index consisting of 30% of the S&P 500 index and 70% of the Government/Corporate Bond index.
***	Bonds 2% premium and Stock 5% premium over long term inflation.
****	Real Rate of Return
*****	To outperform by 1% or greater a composite performance index consisting of 40% of the S&P 500 index and 60% of the Government/Corporate Bond index.
Note:	Two return numbers are listed for systems that have participated in or are participating in PRIT (Dedham, Fairhaven, Gardner, Hingham, Milton, Minuteman, Montague, Needham, Northbridge, Reading, Saugus, Shrewsbury, Wakefield, and Weymouth) and as a result received state funds in 1997. The number in brackets represents the return on investment. The unbracketed number includes the impact of state funds provided to those systems.