



	<u>VALUE</u>	<u>PERCENT</u>	<u>TARGET</u>	<u>MIN</u>	<u>MAX</u>
■ LARGE CAP EQUITY	\$ 76,086,678	24.2%	23.5%	15.0%	35.0%
■ MID CAP EQUITY	37,092,467	11.8%	12.0%	10.0%	15.0%
■ SMALL CAP EQUITY	36,986,843	11.8%	12.0%	10.0%	15.0%
■ INTERNATIONAL EQUITY	50,450,341	16.1%	17.5%	10.0%	20.0%
■ ALTERNATIVE ASSETS	4,443,080	1.4%	0.0%	----	----
■ REAL ASSETS	46,088,529	14.7%	15.0%	10.0%	20.0%
■ FIXED INCOME	56,863,592	18.1%	20.0%	15.0%	30.0%
■ CASH & EQUIVALENT	6,135,749	2.0%	0.0%	----	----
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TOTAL FUND	\$ 314,147,279	100.0%			

MANAGER ALLOCATION SUMMARY

Portfolio	Market Value	Percent	Target	Difference (%)	Difference (\$)
SSgA (LC)	\$30,829,017	9.8	9.5	0.3	\$985,025
Polen Capital Management (LCG)	\$21,925,172	7.0	7.0	0.0	<\$65,138>
Weaver-Barkdale LCV (LCV)	\$23,856,098	7.6	7.0	0.6	\$1,865,788
SSGA (MC)	\$6,370,008	2.0	2.0	0.0	\$87,062
Frontier (MCG)	\$15,438,518	4.9	5.0	-0.1	<\$268,846>
Wells Capital (MCV)	\$15,815,595	5.0	5.0	0.0	\$108,231
SSGA (SC)	\$5,459,398	1.7	2.0	-0.3	<\$823,548>
Aberdeen (SCC)	\$16,113,567	5.1	5.0	0.1	\$406,203
Quantitative Management Associates (SCC)	\$15,413,878	4.9	5.0	-0.1	<\$293,486>
SSGA (INEQ)	\$6,903,711	2.2	3.5	-1.3	<\$4,091,444>
Vontobel (INEG)	\$12,681,759	4.0	4.0	0.0	\$115,868
Earnest International Pooled Group (INEV)	\$12,569,941	4.0	4.0	0.0	\$4,050
Denver Investments (IESC)	\$5,922,459	1.9	2.0	-0.1	<\$360,487>
SSGA (EMKT)	\$5,729,979	1.8	2.0	-0.2	<\$552,967>
Glovista Investments (EMKT)	\$6,775,075	2.2	2.0	0.2	\$492,129
BlackRock (PREQ)	\$2,978,010	0.9	0.0	0.9	\$2,978,010
Boston Millennia Partners II (PREQ)	\$490,028	0.2	0.0	0.2	\$490,028
Invesco Venture Partnership (PREQ)	\$975,042	0.3	0.0	0.3	\$975,042
Invesco Equity Real Estate (REIT)	\$6,251,220	2.0	2.0	0.0	<\$31,726>
Intercontinental US Real Estate Fund (REAL)	\$14,447,879	4.6	4.5	0.1	\$311,251
Invesco Core Real Estate (REAL)	\$14,828,868	4.7	4.5	0.2	\$692,240
Domain Timber Advisors (TIMB)	\$2,786,875	0.9	1.0	-0.1	<\$354,598>
Molpus Woodlands Group (TIMB)	\$2,352,454	0.7	1.0	-0.3	<\$789,019>
Ceres Farms (FARM)	\$5,421,233	1.7	2.0	-0.3	<\$861,713>
CS McKee (FIXD)	\$13,571,324	4.3	4.5	-0.2	<\$565,304>
Manulife (FIXD)	\$16,093,233	5.1	6.0	-0.9	<\$2,755,604>
SSGA (FIXD)	\$5,594,271	1.8	2.0	-0.2	<\$688,675>
Weaver C. Barksdale (FIXD)	\$13,537,517	4.3	4.5	-0.2	<\$599,111>
Brandywine (INFI)	\$9,125,351	2.9	3.0	-0.1	<\$299,067>
Non Managed Cash (CASH)	\$3,889,799	1.2	0.0	1.2	\$3,889,799