

## Net Performance Summary

As of February 28, 2015

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
<b>Composite (Gross)</b>	<b>191,313,002</b>	<b>100.0</b>	<b>100.0</b>	<b>2.8</b>	<b>3.2</b>	<b>1.8</b>	<b>5.4</b>	<b>8.3</b>	<b>9.5</b>	<b>6.5</b>	<b>6.7</b>	<b>7.7</b>	<b>Jul-02</b>
Allocation Index				2.9	2.7	2.3	6.3	7.9	8.0	5.8	6.2	7.2	Jul-02
Policy Index				2.9	2.7	1.9	5.9	7.9	8.4	5.2	5.7	--	Jul-02
<b>Composite (Net)</b>	<b>191,313,002</b>	<b>100.0</b>	<b>100.0</b>	<b>2.7</b>	<b>3.0</b>	<b>1.2</b>	<b>4.4</b>	<b>7.2</b>	<b>8.4</b>	<b>5.4</b>	<b>5.6</b>	<b>6.6</b>	<b>Jul-02</b>
Allocation Index				2.9	2.7	2.3	6.3	7.9	8.0	5.8	6.2	7.2	Jul-02
Policy Index				2.9	2.7	1.9	5.9	7.9	8.4	5.2	5.7	--	Jul-02
<b>Domestic Equity Composite</b>	<b>38,132,171</b>	<b>19.9</b>	<b>19.0</b>	<b>5.6</b>	<b>2.1</b>	<b>7.3</b>	<b>8.0</b>	<b>18.0</b>	<b>18.6</b>	<b>12.7</b>	<b>9.5</b>	<b>10.6</b>	<b>Jul-02</b>
Russell 3000				5.8	2.8	8.2	14.1	18.0	16.4	9.4	8.3	8.8	Jul-02
Rhumbline	17,712,225	9.3	9.0	4.4	0.8	5.2	12.6	16.9	15.0	8.0	--	6.9	Aug-05
Russell 1000 Value				4.8	0.6	5.5	13.5	18.1	15.5	7.8	7.2	7.2	Aug-05
Sands	13,957,703	7.3	7.0	6.4	2.4	10.8	4.9	19.2	22.2	15.8	12.1	12.2	Dec-03
Russell 1000 Growth				6.7	5.0	11.7	16.2	18.1	17.2	10.8	9.3	8.9	Dec-03
Pier Capital	6,462,243	3.4	3.0	7.2	5.3	5.0	1.8	17.7	16.3	12.3	--	10.7	Apr-07
Russell 2000 Growth				7.2	4.7	8.2	7.4	17.8	18.0	11.5	9.4	8.9	Apr-07
<b>International Equity Composite</b>	<b>37,983,179</b>	<b>19.9</b>	<b>20.0</b>	<b>4.5</b>	<b>5.2</b>	<b>-2.4</b>	<b>2.5</b>	<b>5.5</b>	<b>5.2</b>	<b>-0.3</b>	<b>4.2</b>	<b>6.6</b>	<b>Jul-02</b>
MSCI ACWI ex USA				5.3	5.2	-4.2	0.9	6.5	6.6	1.2	5.3	7.7	Jul-02
MFS International Concentrated	12,461,977	6.5	6.5	4.9	6.1	-1.4	0.8	--	--	--	--	7.8	Apr-13
MSCI EAFE				6.0	6.5	-3.3	0.0	9.4	7.8	1.6	4.8	9.2	Apr-13
Boston Common	12,724,391	6.7	6.5	5.8	6.0	-1.9	0.9	8.5	--	--	--	6.8	May-10
MSCI EAFE				6.0	6.5	-3.3	0.0	9.4	7.8	1.6	4.8	7.1	May-10
DFA	12,796,811	6.7	7.0	3.0	3.7	-4.2	5.8	0.1	--	--	--	-0.4	Mar-11
MSCI Emerging Markets				3.1	3.7	-4.4	5.0	-0.3	3.6	0.1	7.9	-0.3	Mar-11
<b>Fixed Income Composite</b>	<b>46,425,410</b>	<b>24.3</b>	<b>25.0</b>	<b>0.0</b>	<b>1.5</b>	<b>1.6</b>	<b>4.9</b>	<b>4.4</b>	<b>6.1</b>	<b>6.2</b>	<b>5.6</b>	<b>5.0</b>	<b>Jul-02</b>
Barclays Aggregate				-0.9	1.1	3.1	5.1	2.8	4.3	4.7	4.8	5.0	Jul-02
PIMCO Total Return III	9,408,753	4.9	5.5	-0.6	2.1	3.1	4.7	3.7	--	--	--	4.3	Jun-10
Barclays Aggregate				-0.9	1.1	3.1	5.1	2.8	4.3	4.7	4.8	4.1	Jun-10
GMO	5,557,136	2.9	3.0	-1.1	0.3	-2.4	0.8	2.9	6.0	4.1	3.9	5.9	Apr-03
Citi WGBI				-1.1	-1.4	-6.6	-4.5	-1.6	1.3	2.0	3.1	4.2	Apr-03
Loomis Sayles Strategic Alpha	21,142,356	11.1	11.0	0.9	1.8	--	--	--	--	--	--	2.0	Aug-14
Barclays Aggregate				-0.9	1.1	3.1	5.1	2.8	4.3	4.7	4.8	3.4	Aug-14
3-Month LIBOR + 3%				0.3	0.5	2.2	3.2	3.3	3.3	3.7	5.0	1.9	Aug-14
Breckinridge	10,317,165	5.4	5.5	-0.6	0.9	--	--	--	--	--	--	1.3	Nov-14
Barclays Int Govt/Credit				-0.7	1.0	1.8	2.8	2.0	3.4	3.7	4.2	1.1	Nov-14

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<b>GTAA Composite</b>	<b>57,105,392</b>	<b>29.8</b>	<b>30.0</b>	<b>2.5</b>	<b>4.0</b>	<b>0.7</b>	<b>5.0</b>	<b>6.3</b>	<b>7.9</b>	<b>5.5</b>	<b>--</b>	<b>5.7</b>	<b>Jan-08</b>
65% MSCI ACWI (Net) / 35% BC Agg				3.3	3.0	2.4	6.8	8.6	8.7	5.0	6.2	4.2	Jan-08
GMO Benchmark Free Allocation Fund	19,143,212	10.0	10.0	3.0	4.0	0.6	4.8	6.7	7.3	5.2	--	5.2	Jan-08
65% MSCI World (Net) /35% BC Agg				3.5	3.0	2.9	7.0	9.6	9.3	5.4	6.1	4.5	Jan-08
Wellington Opportunistic Investment	19,380,996	10.1	10.0	3.3	4.0	-0.9	2.1	6.4	6.0	4.1	--	4.4	Feb-08
65% MSCI World (Net) /35% BC Agg				3.5	3.0	2.9	7.0	9.6	9.3	5.4	6.1	5.2	Feb-08
Bridgewater	18,581,184	9.7	10.0	1.2	4.1	2.4	8.4	5.6	11.3	5.5	--	6.1	Sep-05
50% BC Global Agg/ 50% MSCI World (Net)				2.5	1.5	-1.2	2.5	6.5	7.1	4.3	5.3	5.4	Sep-05
<b>Hedge Fund Composite</b>	<b>8,141,082</b>	<b>4.3</b>	<b>5.0</b>	<b>0.8</b>	<b>1.5</b>	<b>-0.3</b>	<b>1.4</b>	<b>6.0</b>	<b>5.3</b>	<b>--</b>	<b>--</b>	<b>7.0</b>	<b>Aug-09</b>
HFRI Fund of Funds Composite Index				1.6	1.8	3.0	3.9	5.1	3.7	0.9	3.1	4.1	Aug-09
Entrust Capital Diversified Fund	8,141,082	4.3	5.0	0.8	1.5	-0.3	1.4	6.0	5.3	--	--	7.0	Aug-09
HFRI Fund of Funds Composite Index				1.6	1.8	3.0	3.9	5.1	3.7	0.9	3.1	4.1	Aug-09
<b>FEG Private Opportunities</b>	<b>1,208,386</b>	<b>0.6</b>	<b>0.0</b>										
Private Equity Benchmark													
<b>Cash</b>	<b>800,745</b>	<b>0.4</b>	<b>0.0</b>										
91 Day T-Bills													
<b>Community Development</b>	<b>1,516,638</b>	<b>0.8</b>	<b>1.0</b>	<b>0.2</b>	<b>0.3</b>	<b>0.8</b>	<b>1.1</b>	<b>1.4</b>	<b>1.6</b>	<b>1.8</b>	<b>--</b>	<b>1.9</b>	<b>Jul-07</b>
91 Day T-Bills				0.0	0.0	0.0	0.0	0.0	0.1	0.2	1.4	0.5	Jul-07

**Notes:**

- All performance is net of fees
- GMO Benchmark Free Allocation Fund was funded in May 2013
- Fiscal Year End: 6/30