

## Net Performance Summary

As of April 30, 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>193,166,838</b>	<b>100.0</b>	<b>100.0</b>	<b>1.6</b>	<b>3.9</b>	<b>2.6</b>	<b>5.9</b>	<b>8.4</b>	<b>8.4</b>	<b>6.3</b>	<b>7.1</b>	<b>7.7</b>	<b>Jul-02</b>
Allocation Index				1.5	3.6	3.2	6.2	8.3	7.2	5.5	6.6	7.2	Jul-02
Policy Index				1.5	3.6	2.8	5.8	8.3	7.6	4.9	6.1	--	Jul-02
<b>Composite (Net)</b>	<b>193,166,838</b>	<b>100.0</b>	<b>100.0</b>	<b>1.5</b>	<b>3.6</b>	<b>1.8</b>	<b>4.9</b>	<b>7.3</b>	<b>7.3</b>	<b>5.2</b>	<b>6.0</b>	<b>6.6</b>	<b>Jul-02</b>
Allocation Index				1.5	3.6	3.2	6.2	8.3	7.2	5.5	6.6	7.2	Jul-02
Policy Index				1.5	3.6	2.8	5.8	8.3	7.6	4.9	6.1	--	Jul-02
<b>Domestic Equity Composite</b>	<b>37,723,750</b>	<b>19.5</b>	<b>22.0</b>	<b>0.2</b>	<b>1.0</b>	<b>6.1</b>	<b>12.2</b>	<b>16.1</b>	<b>15.8</b>	<b>11.6</b>	<b>10.0</b>	<b>10.4</b>	<b>Jul-02</b>
Russell 3000				0.5	2.3	7.6	12.7	16.9	14.3	8.7	8.7	8.6	Jul-02
Rhumblin	17,586,076	9.1	10.0	1.3	0.1	4.4	9.3	15.9	12.7	7.2	--	6.7	Aug-05
Russell 1000 Value				0.9	0.2	5.0	9.3	17.2	13.4	7.1	7.5	7.0	Aug-05
Sands	13,749,147	7.1	8.0	0.0	0.7	9.0	16.5	16.1	19.6	14.4	12.2	11.9	Dec-03
Russell 1000 Growth				0.5	4.4	11.0	16.7	16.6	15.5	10.0	9.6	8.7	Dec-03
Pier Capital	6,388,527	3.3	4.0	-2.5	3.9	3.7	10.9	16.1	13.4	11.4	--	10.3	Apr-07
Russell 2000 Growth				-2.9	3.5	6.9	14.7	17.2	14.9	10.6	10.4	8.6	Apr-07
<b>International Equity Composite</b>	<b>39,236,881</b>	<b>20.3</b>	<b>22.0</b>	<b>4.9</b>	<b>8.8</b>	<b>0.9</b>	<b>4.0</b>	<b>7.6</b>	<b>4.8</b>	<b>-0.3</b>	<b>5.1</b>	<b>6.8</b>	<b>Jul-02</b>
MSCI ACWI ex USA				5.1	8.7	-1.0	2.6	8.7	6.0	1.1	6.3	7.8	Jul-02
MFS International Concentrated	12,768,706	6.6	7.0	3.7	8.7	1.0	2.6	--	--	--	--	8.4	Apr-13
MSCI EAFE				4.1	9.2	-0.9	1.7	11.2	7.4	1.4	5.6	9.7	Apr-13
Boston Common	13,110,100	6.8	7.0	4.2	9.4	1.3	3.1	9.7	7.2	--	--	7.2	May-10
MSCI EAFE				4.1	9.2	-0.9	1.7	11.2	7.4	1.4	5.6	7.4	May-10
DFA	13,358,074	6.9	8.0	6.7	8.3	0.0	5.9	3.5	--	--	--	0.6	Mar-11
MSCI Emerging Markets				7.7	10.1	1.5	7.8	3.2	3.0	0.6	9.6	1.2	Mar-11
<b>Fixed Income Composite</b>	<b>40,930,242</b>	<b>21.2</b>	<b>20.0</b>	<b>0.1</b>	<b>1.3</b>	<b>1.4</b>	<b>3.3</b>	<b>4.0</b>	<b>5.4</b>	<b>6.1</b>	<b>5.6</b>	<b>5.0</b>	<b>Jul-02</b>
Barclays Aggregate				-0.4	1.2	3.2	4.5	2.6	4.1	4.7	4.7	4.9	Jul-02
Loomis Sayles Strategic Alpha	21,129,859	10.9	10.0	0.2	1.8	--	--	--	--	--	--	2.0	Aug-14
Barclays Aggregate				-0.4	1.2	3.2	4.5	2.6	4.1	4.7	4.7	3.5	Aug-14
3-Month LIBOR + 3%				0.3	1.1	2.7	3.3	3.3	3.3	3.7	5.0	2.4	Aug-14
Breckinridge	10,362,744	5.4	5.0	-0.1	1.4	--	--	--	--	--	--	1.8	Nov-14
Barclays Int Govt/Credit				0.0	1.4	2.3	3.0	2.0	3.3	3.9	4.2	1.6	Nov-14
IR&M SRI Core Bond Fund	9,437,638	4.9	5.0	0.0	--	--	--	--	--	--	--	0.0	Apr-15
Barclays Aggregate				-0.4	1.2	3.2	4.5	2.6	4.1	4.7	4.7	-0.4	Apr-15

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<b>GTAA Composite</b>	<b>57,614,544</b>	<b>29.8</b>	<b>20.0</b>	<b>1.9</b>	<b>4.9</b>	<b>1.5</b>	<b>4.6</b>	<b>6.6</b>	<b>7.1</b>	<b>5.4</b>	<b>--</b>	<b>5.7</b>	<b>Jan-08</b>
65% MSCI ACWI (Net) / 35% BC Agg				1.8	3.9	3.4	6.5	8.9	7.9	4.7	6.5	4.2	Jan-08
GMO Benchmark Free Allocation Fund	19,008,750	9.8	10.0	1.8	3.2	-0.2	1.9	6.4	6.4	5.0	--	5.0	Jan-08
65% MSCI World (Net) /35% BC Agg				1.4	3.6	3.5	6.5	9.7	8.5	5.0	6.4	4.5	Jan-08
Wellington Opportunistic Investment	19,831,189	10.3	0.0	2.4	6.3	1.2	4.7	7.3	5.3	4.1	--	4.6	Feb-08
65% MSCI World (Net) /35% BC Agg				1.4	3.6	3.5	6.5	9.7	8.5	5.0	6.4	5.2	Feb-08
Bridgewater	18,774,605	9.7	10.0	1.4	5.2	3.4	7.3	5.9	10.4	5.8	--	6.1	Sep-05
50% BC Global Agg/ 50% MSCI World (Net)				1.7	1.9	-0.8	1.8	6.5	6.7	4.0	5.5	5.4	Sep-05
<b>Hedge Fund Composite</b>	<b>13,674,094</b>	<b>7.1</b>	<b>10.0</b>	<b>-0.1</b>	<b>2.0</b>	<b>0.1</b>	<b>1.9</b>	<b>6.1</b>	<b>4.5</b>	<b>--</b>	<b>--</b>	<b>6.9</b>	<b>Aug-09</b>
Hedge Fund Custom Benchmark				0.5	3.1	4.3	6.6	5.7	3.4	--	--	4.2	Aug-09
Entrust Capital Diversified Fund	8,188,284	4.2	5.0	0.0	2.1	0.3	2.0	6.2	4.6	--	--	6.9	Aug-09
HFRI Fund of Funds Composite Index				0.5	3.1	4.3	6.6	5.7	3.4	1.3	3.4	4.2	Aug-09
Cevian Capital II	5,485,810	2.8	3.0	-0.3	--	--	--	--	--	--	--	-0.3	Apr-15
HFRX Event Driven Index				0.5	2.0	-6.3	-4.2	3.7	2.1	0.9	2.4	0.5	Apr-15
TBD Manager		0.0	2.0										
<b>Private Markets/Oppportunistic</b>	<b>1,324,708</b>	<b>0.7</b>	<b>5.0</b>										
Private Equity Benchmark													
FEG Private Opportunities Fund	1,324,708	0.7											
TBD Manager		0.0											
<b>Cash</b>	<b>1,145,539</b>	<b>0.6</b>	<b>0.0</b>										
91 Day T-Bills													
<b>Community Development</b>	<b>1,517,080</b>	<b>0.8</b>	<b>1.0</b>	<b>0.1</b>	<b>0.4</b>	<b>1.0</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	1.3	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