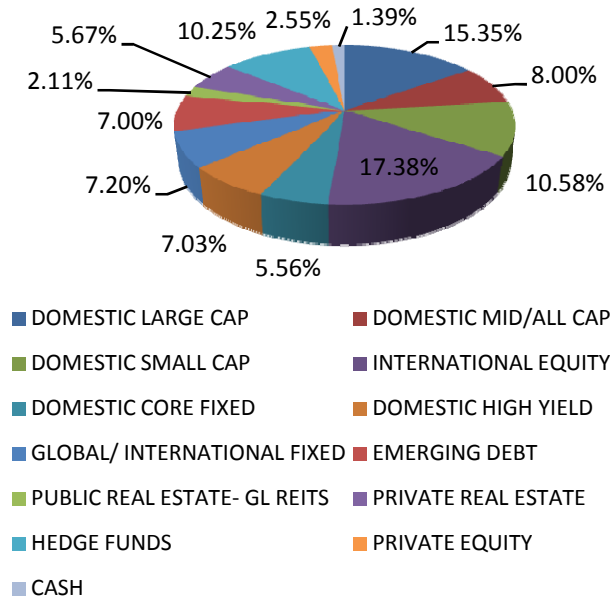


ASSET ALLOCATION AS OF JUNE 30, 2008

ASSET CLASS	CURRENT ALLOCATION	PROPOSED TARGET	PROPOSED MIN	PROPOSED MAX
DOMESTIC LARGE CAP	15.35%	15.00%	10.00%	20.00%
DOMESTIC MID/ALL CAP	8.00%	5.00%	0.00%	10.00%
DOMESTIC SMALL CAP	10.58%	5.00%	0.00%	10.00%
INTERNATIONAL EQUITY	17.38%	15.00%	10.00%	20.00%
DOMESTIC CORE FIXED	5.56%	10.00%	5.00%	15.00%
DOMESTIC HIGH YIELD	7.03%	7.00%	3.00%	11.00%
GLOBAL/ INTERNATIONAL FIXE	7.20%	7.50%	2.50%	12.50%
EMERGING DEBT	7.00%	7.50%	2.50%	12.50%
PUBLIC REAL ESTATE- GL REIT	2.11%	2.50%	0.00%	7.50%
PRIVATE REAL ESTATE	5.67%	7.50%	5.00%	12.50%
HEDGE FUNDS	10.25%	12.50%	7.50%	15.00%
PRIVATE EQUITY	2.55%	4.00%	2.00%	10.50%
CASH	1.39%	1.50%	0.00%	5.00%

**ASSET ALLOCATION AS OF 6/30/08
CURRENT ALLOCATION**



**ASSET ALLOCATION AS OF 6/30/08
PROPOSED TARGET**

