



Quarterly Plan Review

For the Period From April 1, 2015 to June 30, 2015

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Total Assets

◆ Assets at June 30, 2015	\$71.86
◆ Less assets at March 31, 2015	<u>\$65.57</u>
◆ Asset change for the quarter	\$6.29

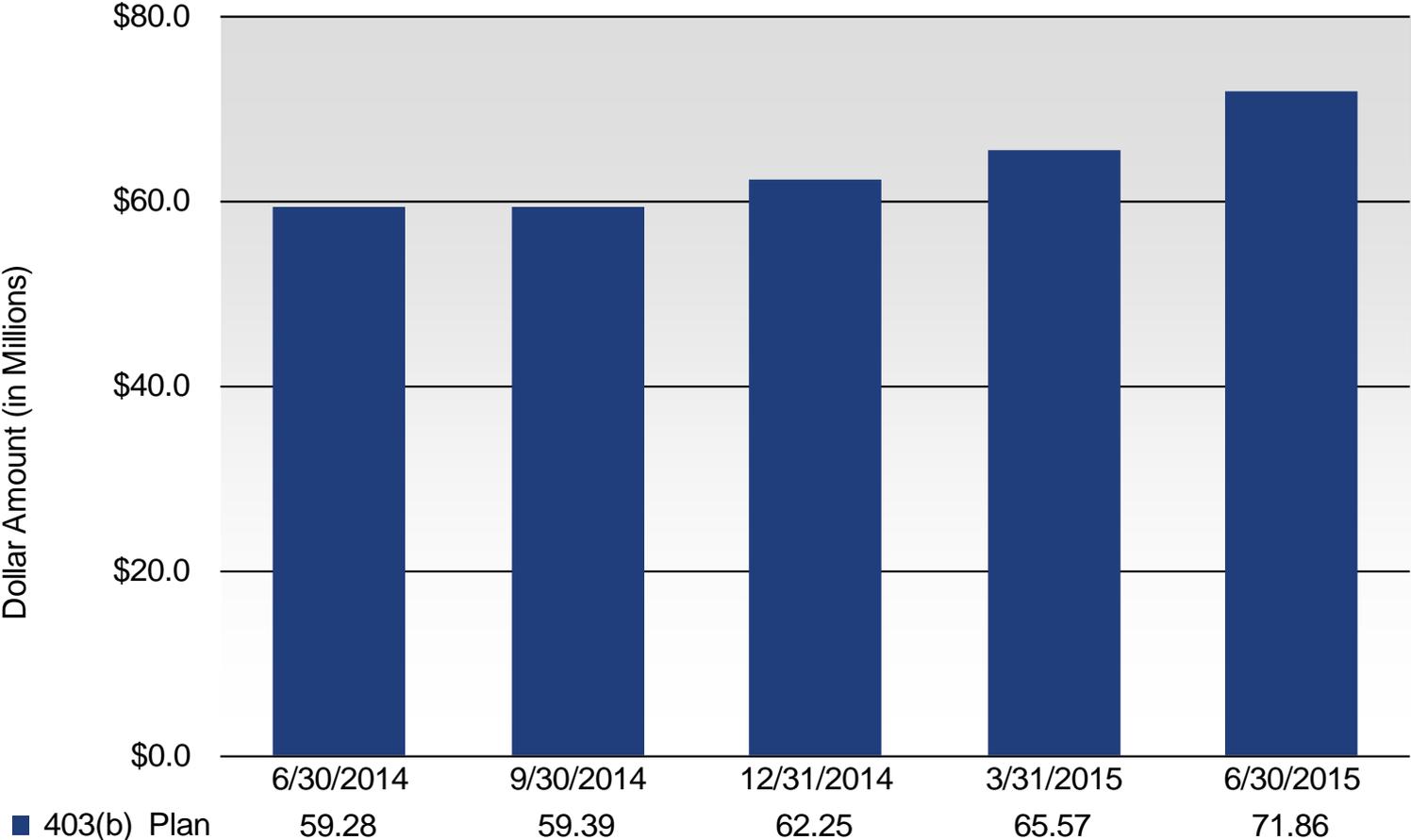
Asset Components

◆ Contributions for the quarter	\$7.40
◆ Less distributions for the quarter	-\$0.88
◆ Net investment loss for the quarter	<u>-\$0.23</u>
◆ Asset change for the quarter	\$6.29

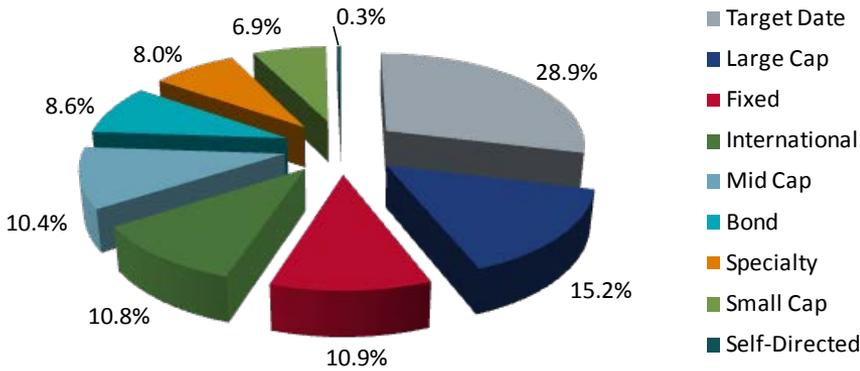
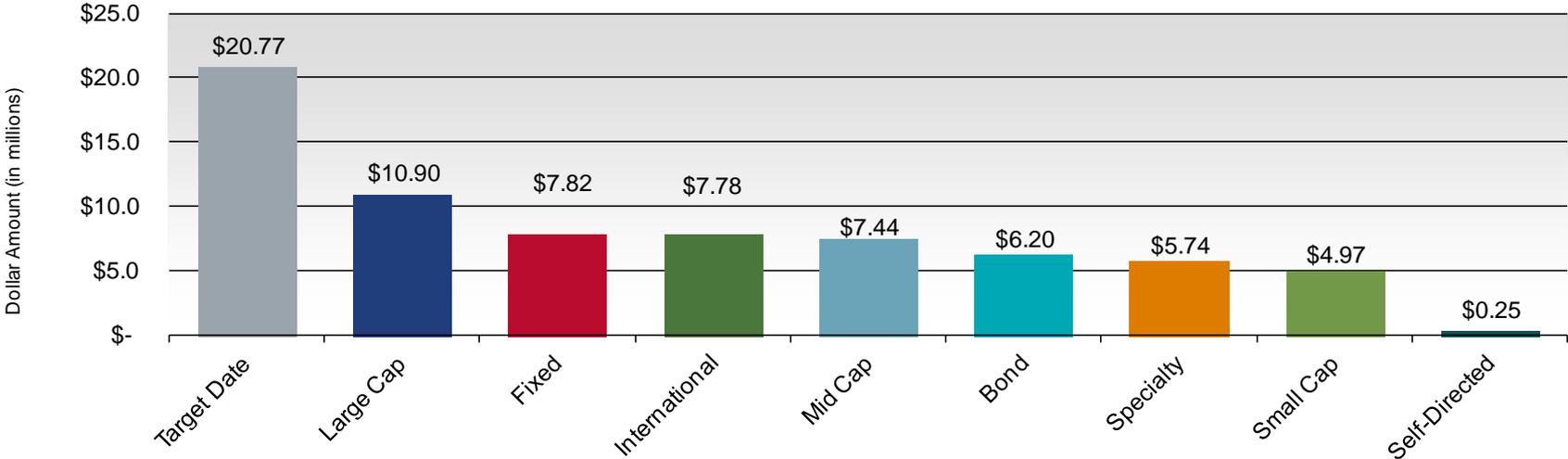
Executive Summary

- ◆ Plan assets were at \$71.86 million as of June 30, 2015
- ◆ Plan assets grew by \$6.29 million (9.6%) from April 1, 2015 to June 30, 2015
- ◆ Contributions were \$7.40 million from April 1, 2015 to June 30, 2015
- ◆ From April 1, 2015 to June 30, 2015 there were 2,320 participants

Asset Growth



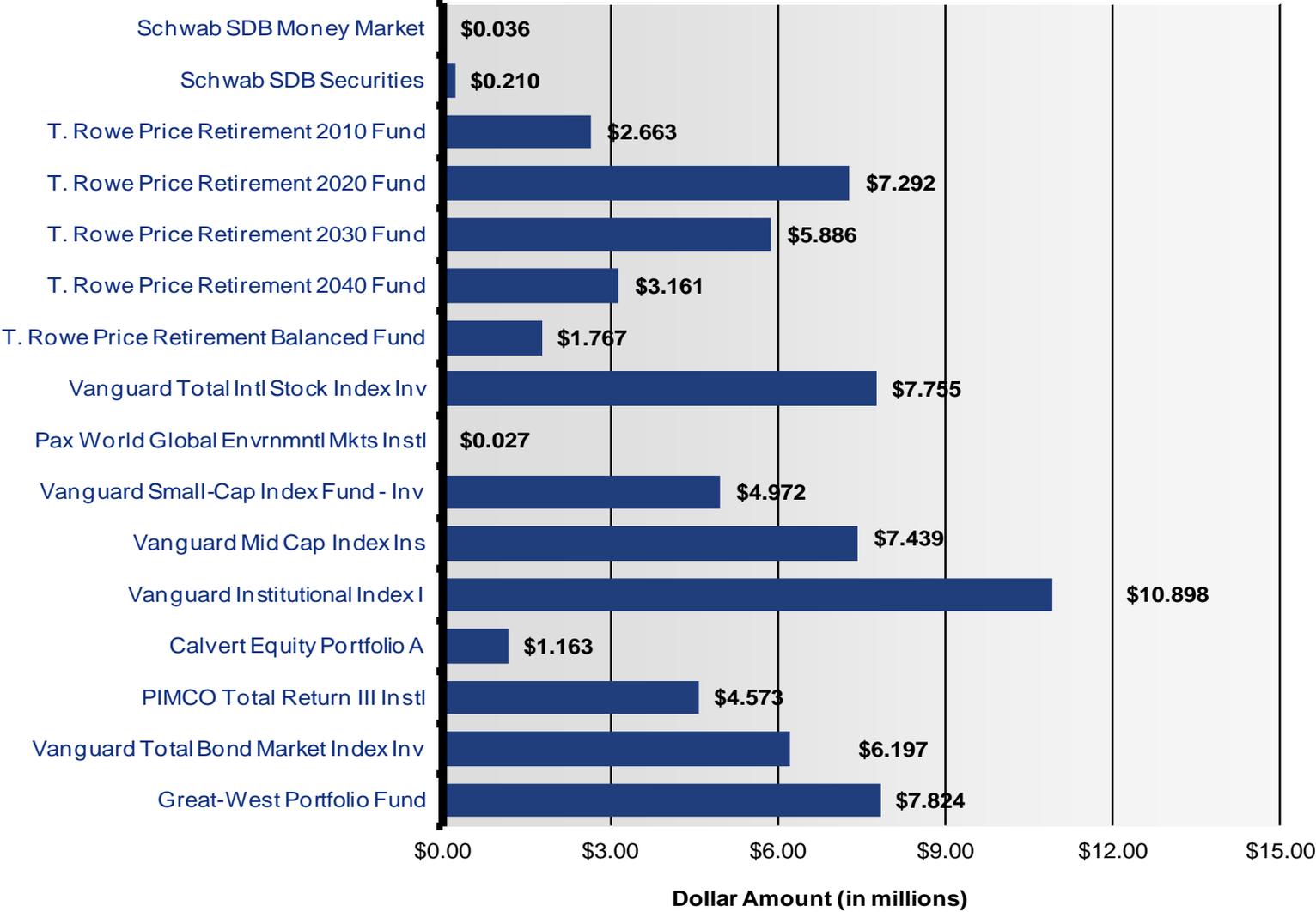
Assets by Asset Class



Percentage of Assets by Asset Class

403(b) Plan	Self Directed	Target Date	Internat'l	Small Cap	Mid Cap	Large Cap	Specialty	Bond	Fixed
4/1/2014 to 6/30/2014	0.6%	28.8%	11.3%	8.1%	8.5%	15.0%	2.9%	11.5%	13.1%
7/1/2014 to 9/30/2014	0.6%	29.0%	10.8%	7.4%	8.9%	15.2%	2.5%	12.5%	13.2%
10/1/2014 to 12/31/2014	0.6%	29.1%	10.7%	7.6%	8.8%	15.8%	3.1%	12.4%	12.0%
1/1/2015 to 3/31/2015	0.6%	29.8%	10.6%	6.9%	10.0%	15.3%	5.5%	10.1%	11.3%
4/1/2015 to 6/30/2015	0.3%	28.9%	10.8%	6.9%	10.4%	15.2%	8.0%	8.6%	10.9%

Assets by Investment Options



Asset Distribution by Fund

Active Participants:

6/30/2014	2,061
9/30/2014	2,102
12/31/2014	2,129
3/31/2015	2,154
6/30/2015	2,320

Average Account

Balance per Participant:

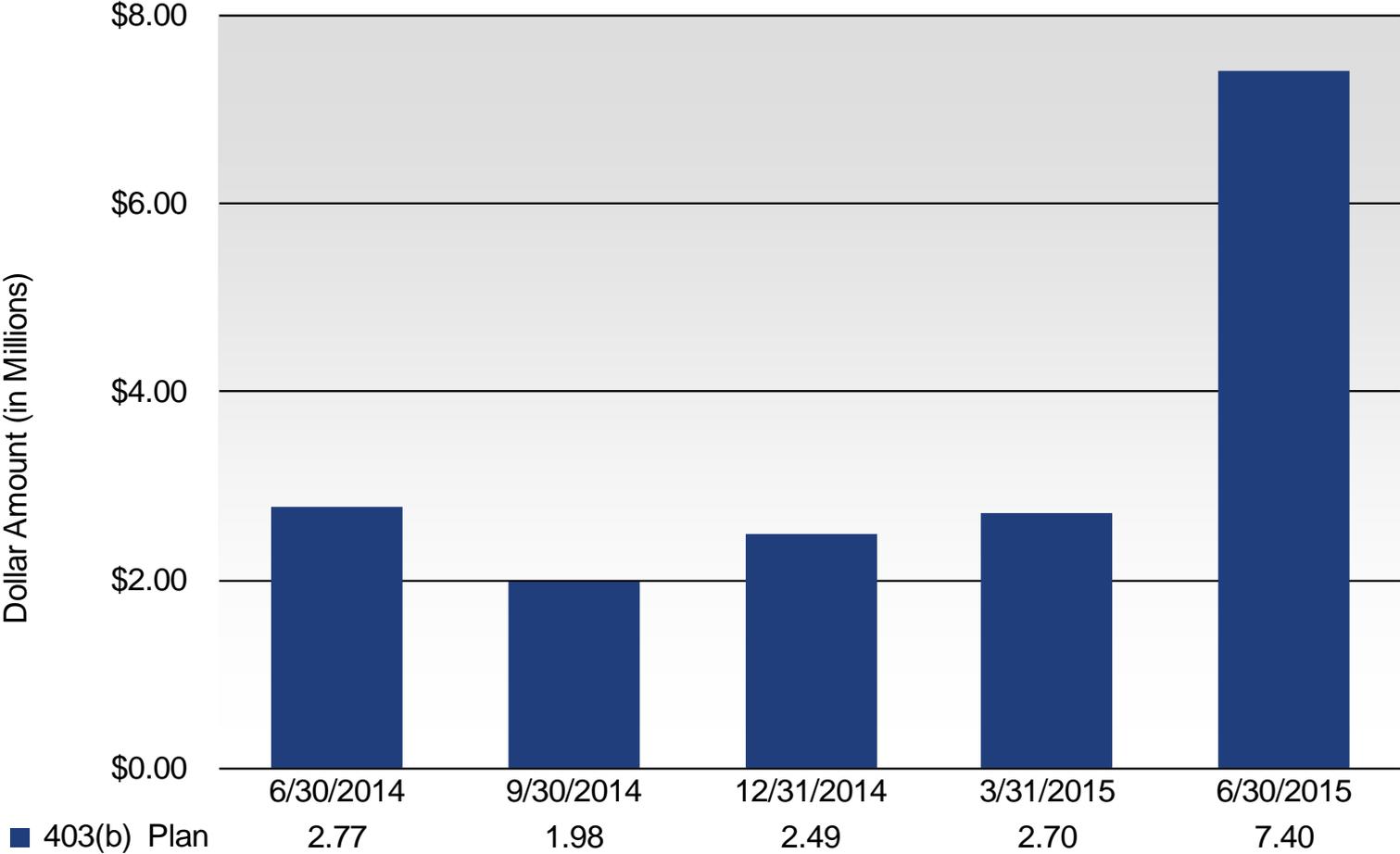
6/30/2014	\$28,761
9/30/2014	\$28,256
12/31/2014	\$29,238
3/31/2015	\$30,442
6/30/2015	\$30,976

Average Number of Investment Options per Participant:

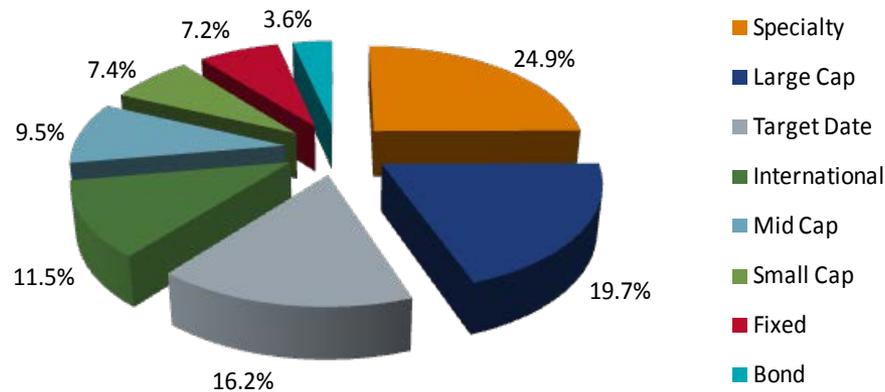
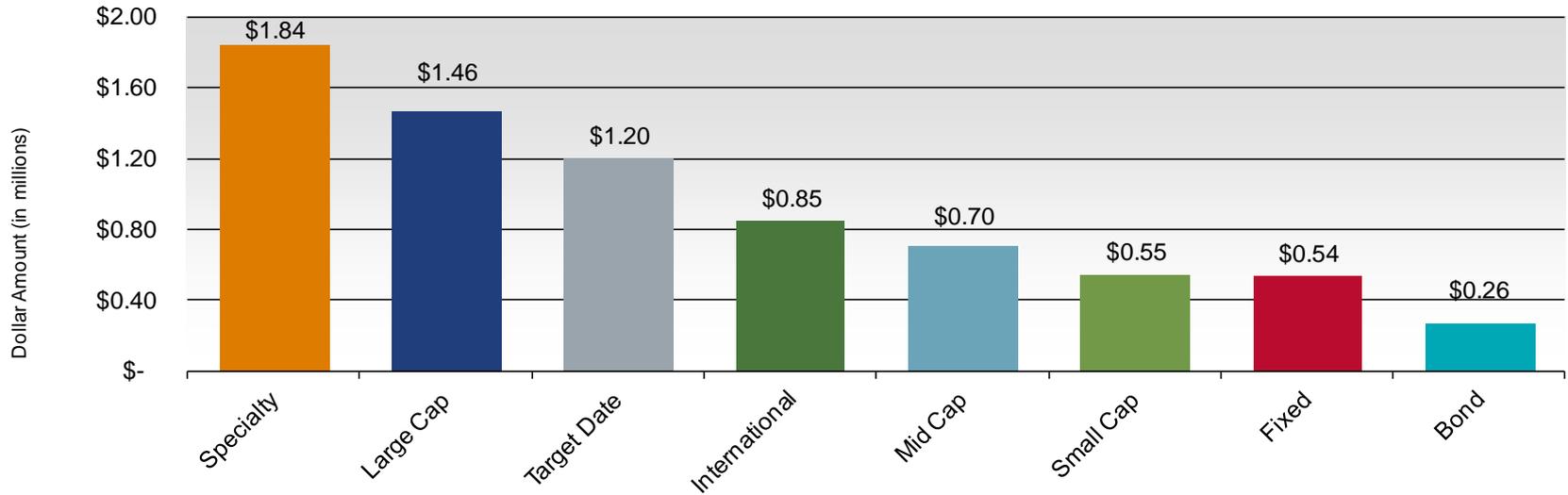
6/30/2014	3.8
9/30/2014	3.8
12/31/2014	3.9
3/31/2015	3.9
6/30/2015	4.1

Asset Class/Fund Name	3/31/2015			6/30/2015		
	Amount	Pct	Accts	Amount	Pct	Accts
Self-Directed						
Schw ab SDB Money Market	61,417	0.1%	4	35,568	0.0%	3
Schw ab SDB Securities	328,876	0.5%	5	209,504	0.3%	4
	390,293	0.6%		245,072	0.3%	
Target Date						
T. Rowe Price Retirement 2010 Fund	2,635,919	4.0%	79	2,663,358	3.7%	77
T. Rowe Price Retirement 2020 Fund	6,988,894	10.7%	223	7,291,732	10.1%	222
T. Rowe Price Retirement 2030 Fund	5,549,870	8.5%	213	5,885,776	8.2%	217
T. Rowe Price Retirement 2040 Fund	2,869,926	4.4%	152	3,161,299	4.4%	157
T. Rowe Price Retirement Balanced Fund	1,469,117	2.2%	126	1,766,688	2.5%	140
	19,513,726	29.8%		20,768,851	28.9%	
International						
Vanguard Total Intl Stock Index Inv	6,963,532	10.6%	1,219	7,755,175	10.8%	1,376
Pax World Global Envrnmntl Mkts Instl	796	0.0%	1	27,257	0.0%	11
	6,964,328	10.6%		7,782,431	10.8%	
Small-Cap						
Vanguard Small-Cap Index Fund - Inv	4,511,220	6.9%	1,236	4,972,392	6.9%	1,389
	4,511,220	6.9%		4,972,392	6.9%	
Mid-Cap						
Vanguard Mid Cap Index Ins	6,578,417	10.0%	1,291	7,439,070	10.4%	1,454
	6,578,417	10.0%		7,439,070	10.4%	
Large-Cap						
Vanguard Institutional Index I	10,003,246	15.3%	1,243	10,897,724	15.2%	1,410
	10,003,246	15.3%		10,897,724	15.2%	
Specialty						
Calvert Equity Portfolio A	303,861	0.5%	30	1,163,391	1.6%	157
PIMCO Total Return III Instl	3,285,156	5.0%	1,048	4,573,093	6.4%	1,231
	3,589,017	5.5%		5,736,484	8.0%	
Bond						
Vanguard Total Bond Market Index Inv	6,624,438	10.1%	1,222	6,197,305	8.6%	1,214
	6,624,438	10.1%		6,197,305	8.6%	
Fixed						
Great-West Portfolio Fund	7,396,641	11.3%	345	7,824,465	10.9%	459
	7,396,641	11.3%		7,824,465	10.9%	
	65,571,325	100.0%		71,863,794	100.0%	

Contribution History



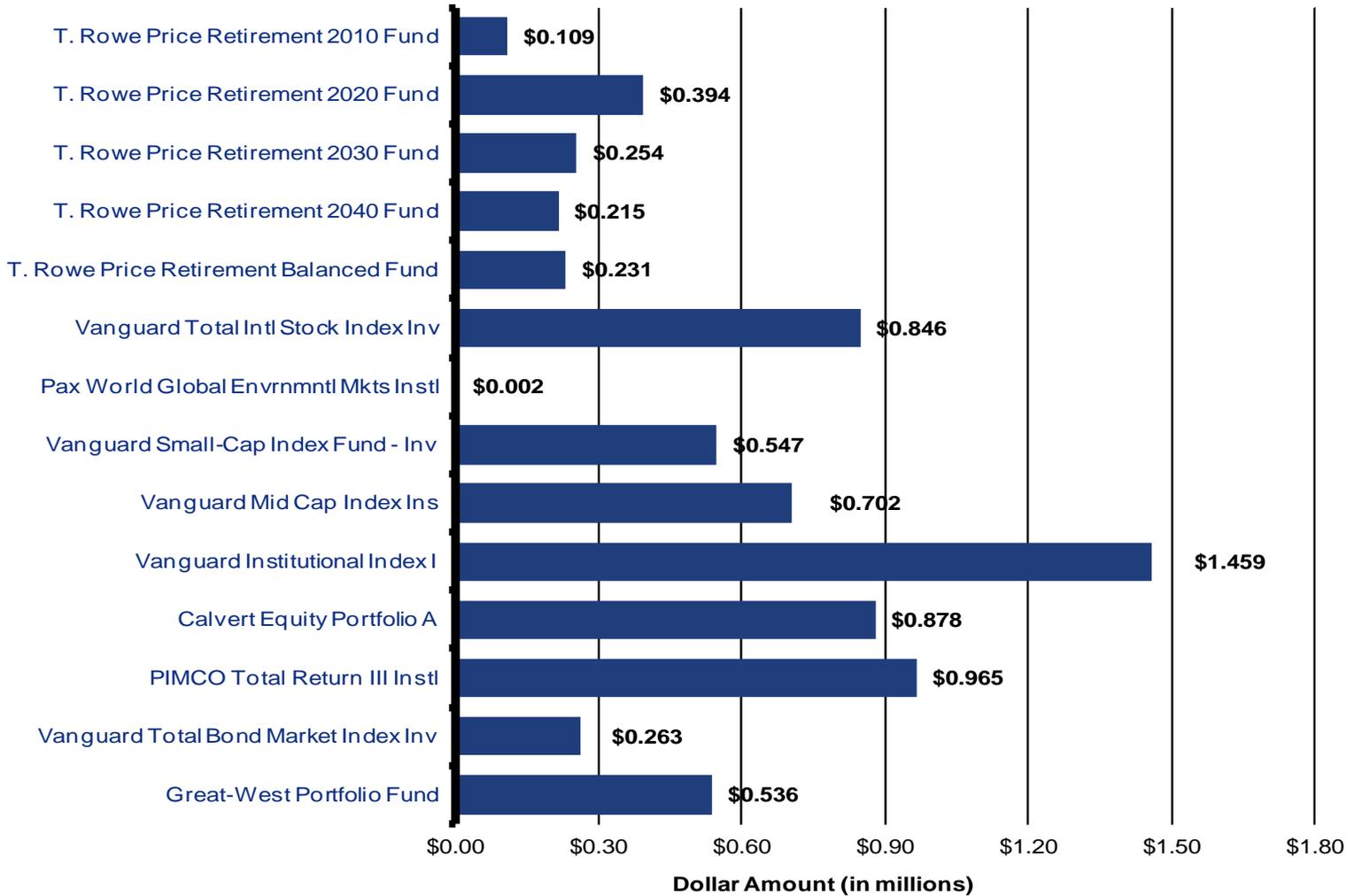
Contribution by Asset Class



Percentage of Contributions by Asset Class

403(b) Plan	Target Date	Internat'l	Small Cap	Mid Cap	Large Cap	Specialty	Bond	Fixed
4/1/2014 to 6/30/2014	30.6%	12.8%	7.8%	8.6%	14.3%	3.8%	12.3%	9.8%
7/1/2014 to 9/30/2014	26.5%	12.1%	7.7%	8.6%	14.5%	4.6%	12.9%	13.0%
10/1/2014 to 12/31/2014	26.2%	14.6%	8.2%	9.3%	16.3%	4.1%	12.2%	9.2%
1/1/2015 to 3/31/2015	28.2%	13.6%	7.1%	9.7%	15.8%	4.9%	11.5%	9.2%
4/1/2015 to 6/30/2015	16.2%	11.5%	7.4%	9.5%	19.7%	24.9%	3.6%	7.2%

Contributions by Investment Option



Contributions by Fund

Contributing Participants:

6/30/2014	1,560
9/30/2014	1,540
12/31/2014	1,542
3/31/2015	1,569
6/30/2015	1,718

Average

Contributions per Participant:

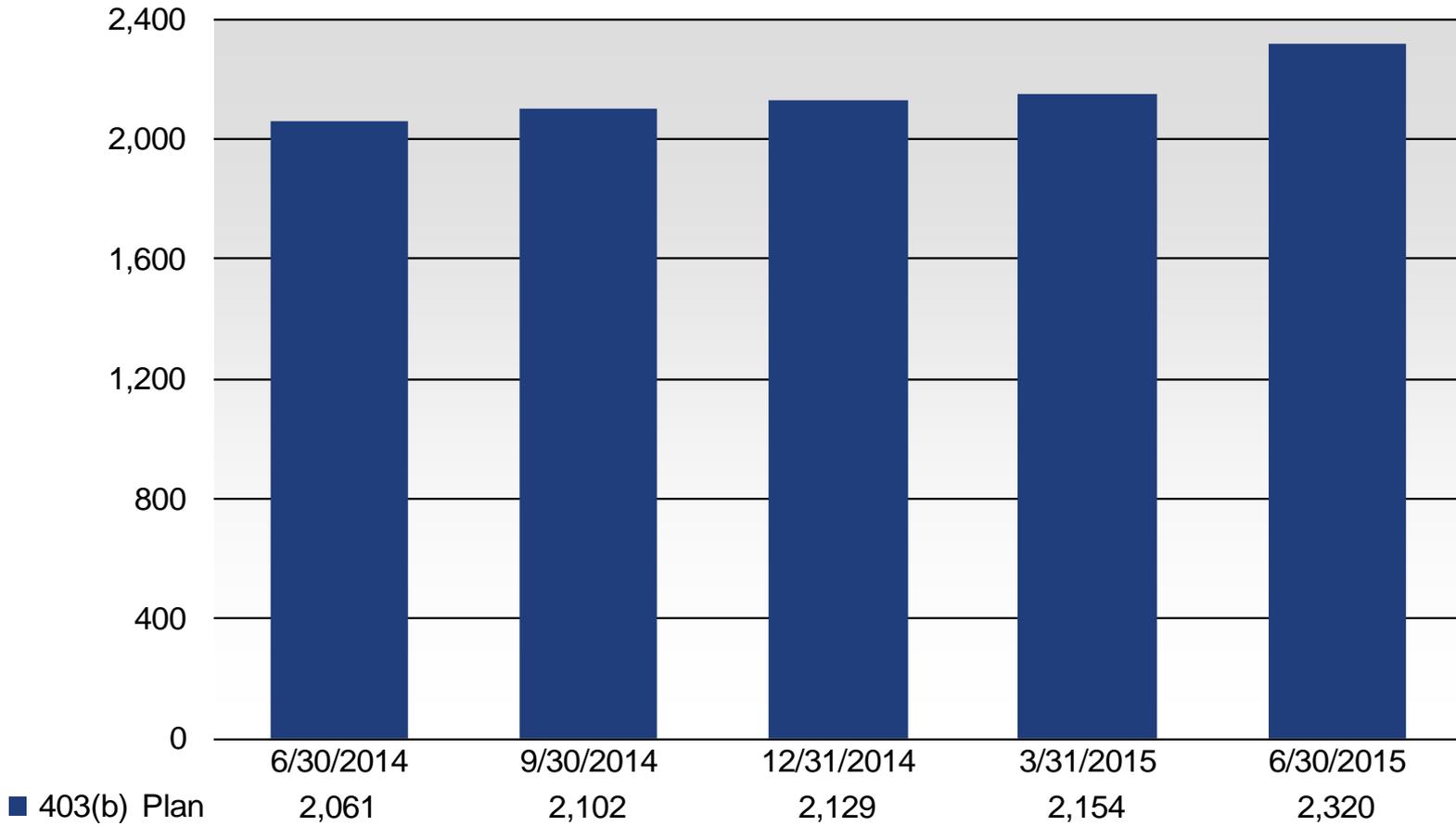
6/30/2014	\$1,777
9/30/2014	\$1,287
12/31/2014	\$1,616
3/31/2015	\$1,723
6/30/2015	\$4,309

Average Number of Investment Options per Participant:

6/30/2014	3.8
9/30/2014	3.9
12/31/2014	3.9
3/31/2015	4.1
6/30/2015	4.2

Asset Class/Fund Name	1/1/2015 to 3/31/2015			4/1/2015 to 6/30/2015		
	Amount	Pct	Accts	Amount	Pct	Accts
Target Date						
T. Rowe Price Retirement 2010 Fund	70,684	2.6%	55	108,846	1.5%	53
T. Rowe Price Retirement 2020 Fund	253,662	9.4%	181	393,552	5.3%	185
T. Rowe Price Retirement 2030 Fund	245,413	9.1%	168	254,116	3.4%	174
T. Rowe Price Retirement 2040 Fund	137,561	5.1%	113	215,219	2.9%	118
T. Rowe Price Retirement Balanced Fund	54,153	2.0%	58	231,047	3.1%	72
	761,473	28.2%		1,202,780	16.2%	
International						
Vanguard Total Intl Stock Index Inv	366,834	13.6%	949	846,491	11.4%	1,100
Pax World Global Envrnmntl Mkts Instl	800	0.0%	1	2,400	0.0%	1
	367,634	13.6%		848,891	11.5%	
Small-Cap						
Vanguard Small-Cap Index Fund - Inv	192,153	7.1%	962	547,023	7.4%	1,113
	192,153	7.1%		547,023	7.4%	
Mid-Cap						
Vanguard Mid Cap Index Ins	260,984	9.7%	998	701,854	9.5%	1,163
	260,984	9.7%		701,854	9.5%	
Large-Cap						
Vanguard Institutional Index I	427,798	15.8%	961	1,459,208	19.7%	1,130
	427,798	15.8%		1,459,208	19.7%	
Specialty						
Calvert Equity Portfolio A	19,476	0.7%	24	878,239	11.9%	151
PIMCO Total Return III Instl	113,816	4.2%	791	965,067	13.0%	985
	133,293	4.9%		1,843,306	24.9%	
Bond						
Vanguard Total Bond Market Index Inv	312,044	11.5%	914	263,474	3.6%	636
	312,044	11.5%		263,474	3.6%	
Fixed						
Great-West Portfolio Fund	248,736	9.2%	215	536,167	7.2%	334
	248,736	9.2%		536,167	7.2%	
	2,704,115	100.0%		7,402,704	100.0%	

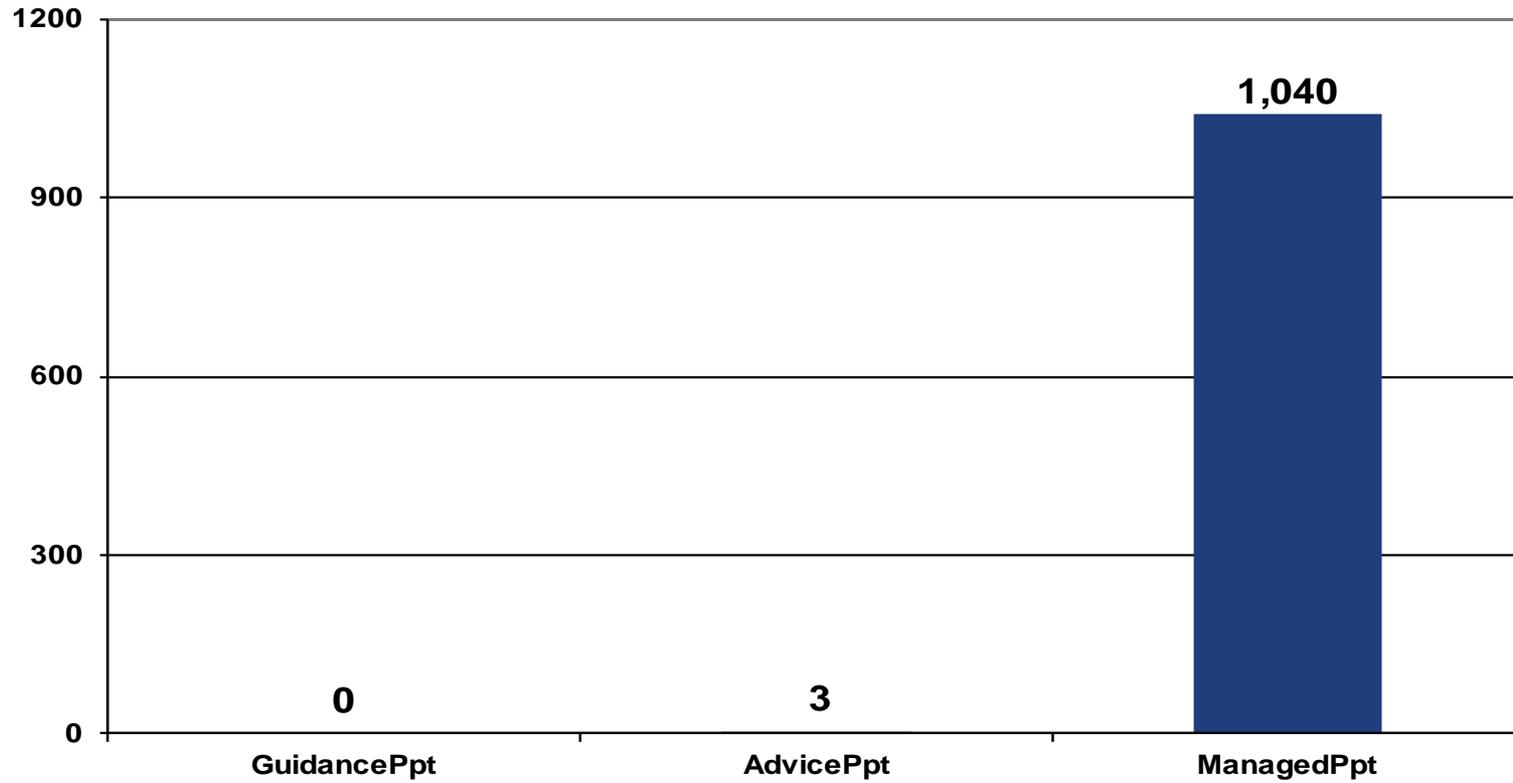
Plan Participation



Benefit Payment Distribution

	1/1/2015 to 3/31/2015			4/1/2015 to 6/30/2015		
	Amount	Pct	Count	Amount	Pct	Count
<u>Full Withdrawals</u>						
Contract Term	161,307	18.5%	15	0	0.0%	0
Death	207	0.0%	1	0	0.0%	0
Retirement	0	0.0%	0	85,359	9.7%	1
Separation of Service	596,016	68.2%	20	615,671	70.3%	17
Total Full Withdrawals:	757,529	86.6%	36	701,031	80.1%	18
<u>Partial Withdrawals</u>						
Age 59½	39,274	4.5%	4	28,637	3.3%	3
Contribution Exchange	8,491	1.0%	2	0	0.0%	0
Hardship	8,437	1.0%	2	2,768	0.3%	1
In Service	6,689	0.8%	1	0	0.0%	0
Loan	21,153	2.4%	3	48,592	5.5%	2
Minimum Distribution	3,740	0.4%	2	0	0.0%	0
Separation of Service	2,160	0.2%	2	83,178	9.5%	2
Service Credit	18,055	2.1%	1	3,687	0.4%	1
Total Partial Withdrawals:	107,998	12.4%	17	166,862	19.1%	9
<u>Periodic Payments</u>						
Minimum Distribution	1,835	0.2%	4	921	0.1%	2
Retirement	6,900	0.8%	1	6,900	0.8%	1
Total Periodic Payments:	8,735	1.0%	5	7,821	0.9%	3
	874,263	100.0%	58	875,714	100.0%	30

Service Utilization by Number of Participants



Service Utilization by Assets



Total Plan Activity for Supervisory Unions

Field Activity	1st Quarter 2015	2nd Quarter 2015	3rd Quarter 2015	4th Quarter 201	YTD Totals (01/01/15 - 06/30/15)
Group Meetings	5	9			14
Total Attendants	34	308			342
Total Appointments	323	326			649
New Enrollments	66	108			174
Increases by AE	83	94			177
New Enrollments/Increases by AE Annualized Contributions	\$370,519	\$1,356,927			\$1,727,446
Managed Account Participants - New	54	56			110
Roll Ins	\$350,178	\$260,184			\$610,362

DISCLOSURES

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