



Quarterly Plan Review

For the Period From July 1, 2015 to September 30, 2015

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Plan Summary

Total Assets

◆ Assets at September 30, 2015	\$68.05
◆ Less assets at June 30, 2015	<u>\$71.86</u>
◆ Asset change for the quarter	- \$3.81

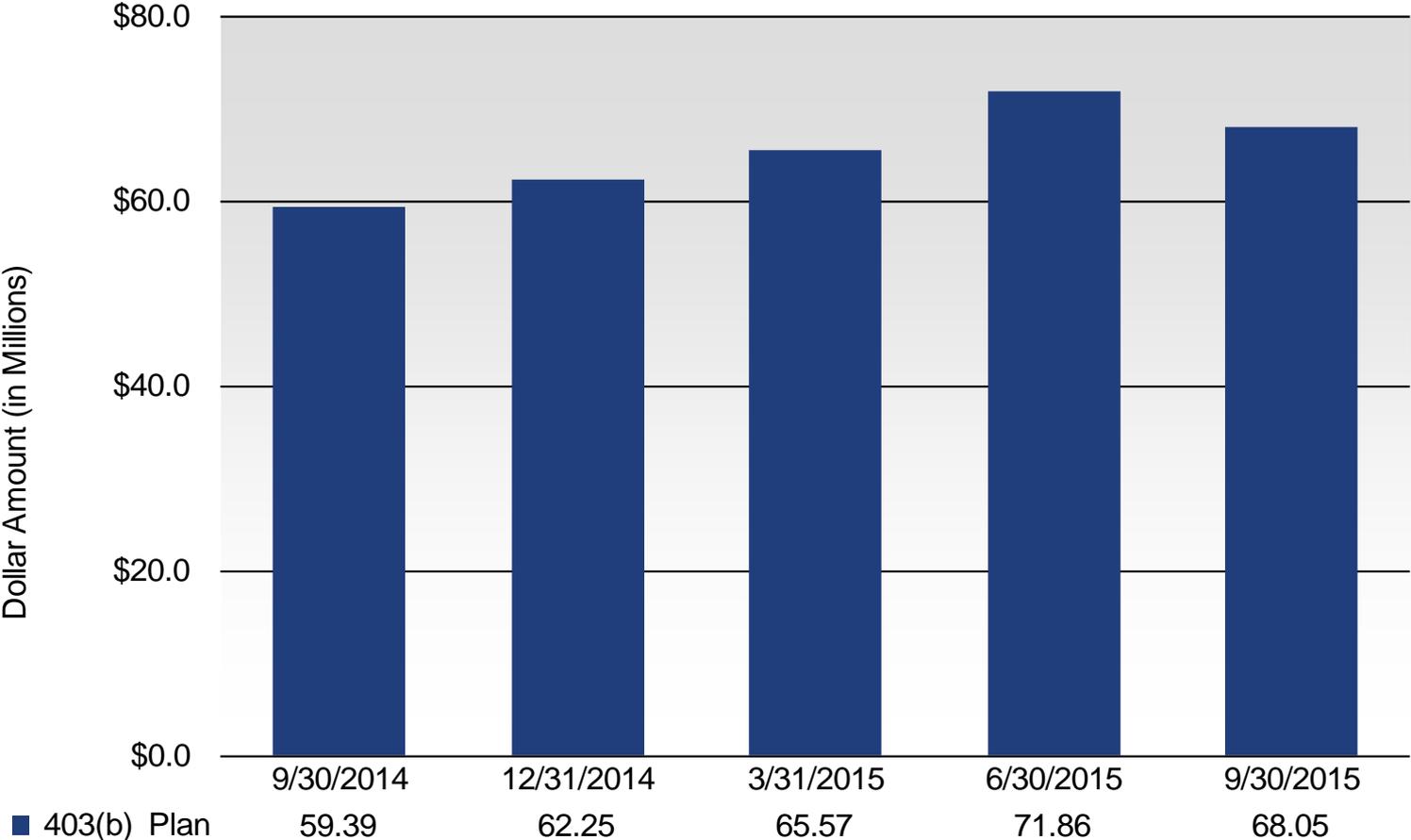
Asset Components

◆ Contributions for the quarter	\$2.05
◆ Less distributions for the quarter	-\$1.92
◆ Net investment loss for the quarter	<u>-\$3.94</u>
◆ Asset change for the quarter	- \$3.81

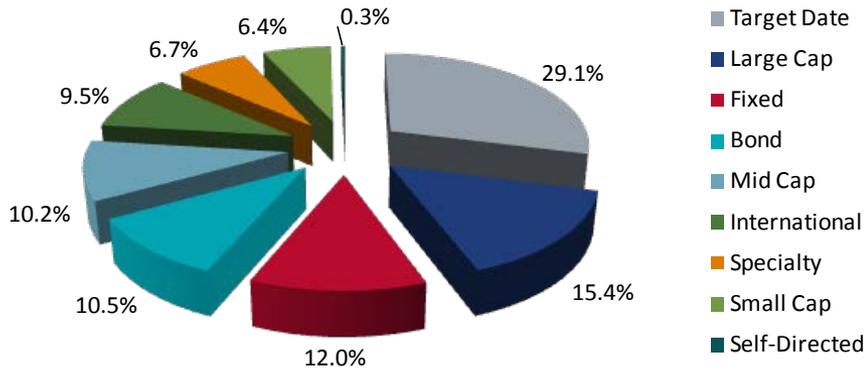
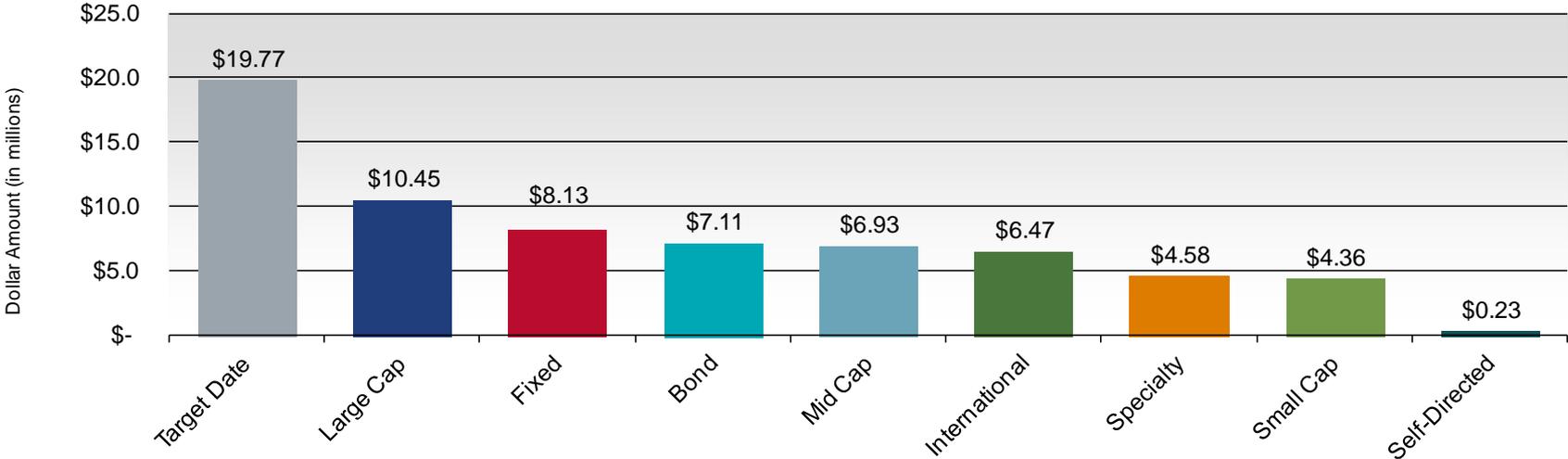
Plan Summary

- ◆ Plan assets were at \$68.05 million as of September 30, 2015
- ◆ Plan assets decreased by \$3.81 million (5.3%) from July 1, 2015 to September 30, 2015
- ◆ Contributions were \$2.05 million from July 1, 2015 to September 30, 2015
- ◆ From July 1, 2015 to September 30, 2015 there were 2,377 participants

Asset Growth



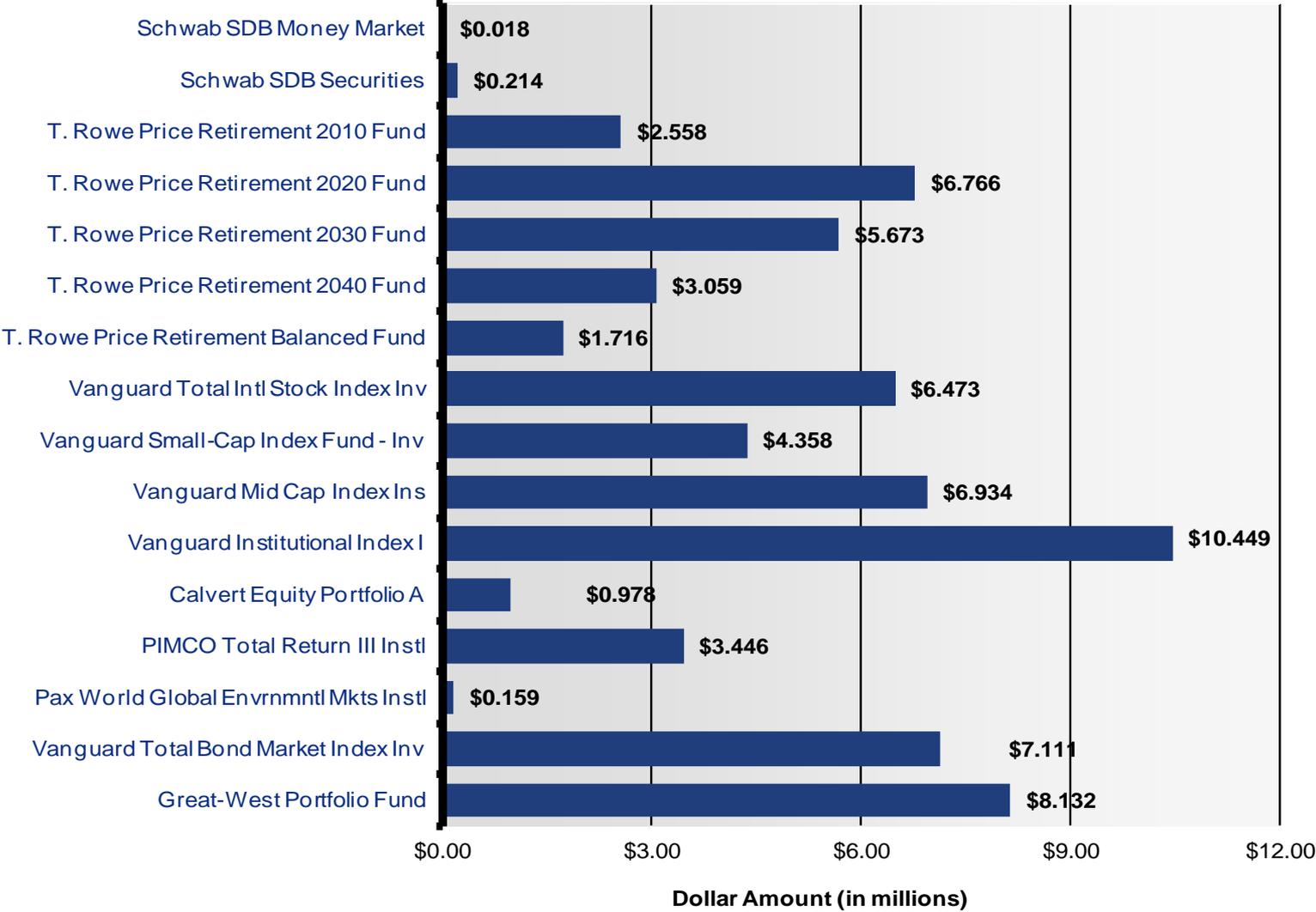
Assets by Asset Class



Percentage of Assets by Asset Class

403(b) Plan	Self Directed	Target Date	Internat'l	Small Cap	Mid Cap	Large Cap	Specialty	Bond	Fixed
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%
7/1/2015 to 9/30/2015	0.3%	29.1%	9.5%	6.4%	10.2%	15.4%	6.7%	10.5%	12.0%

Assets by Investment Options



Asset Distribution by Fund

Active Participants:

9/30/2014	2,102
12/31/2014	2,129
3/31/2015	2,154
6/30/2015	2,320
9/30/2015	2,377

Average Account

Balance per Participant:

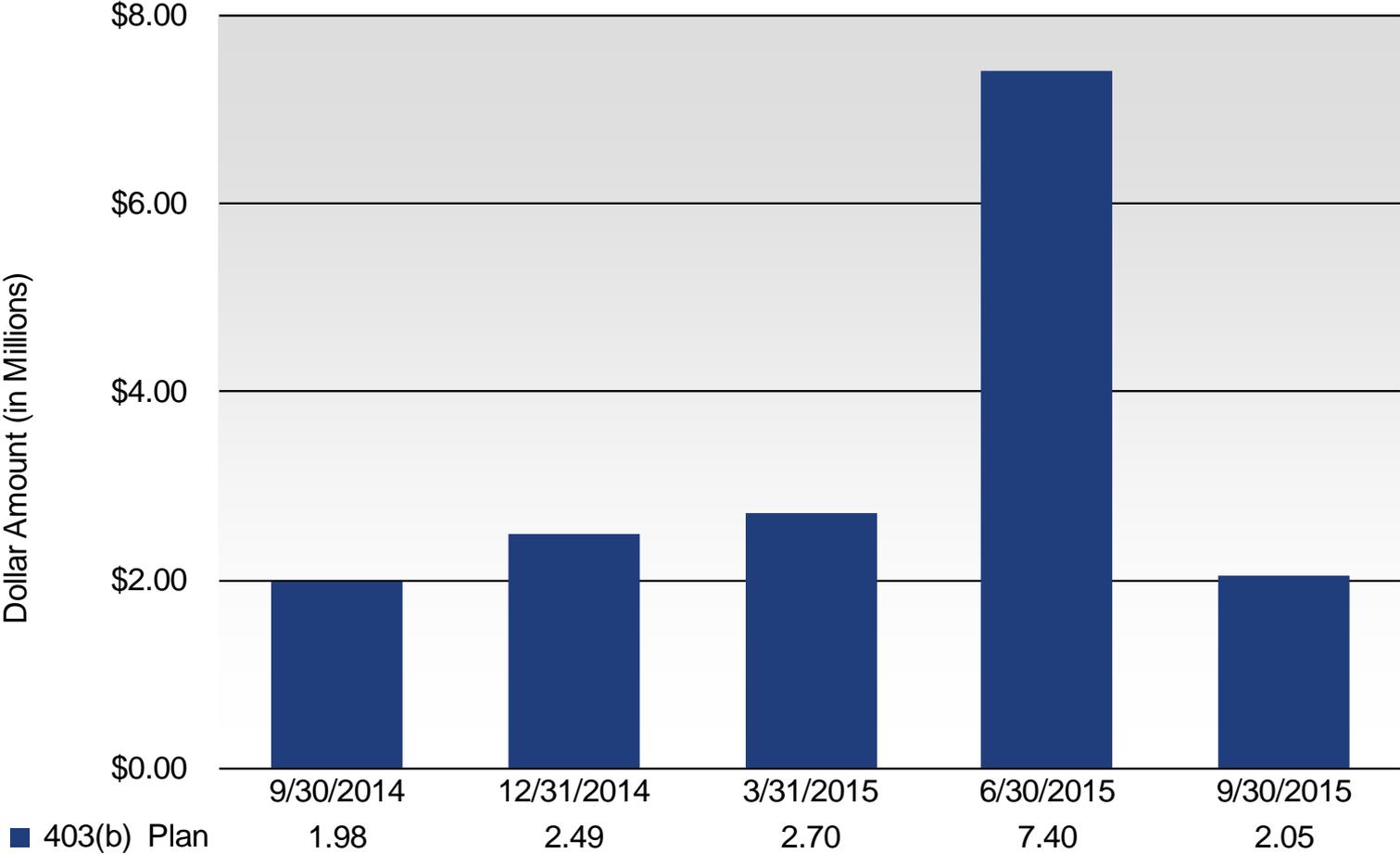
9/30/2014	\$28,256
12/31/2014	\$29,238
3/31/2015	\$30,442
6/30/2015	\$30,976
9/30/2015	\$28,626

Average Number of Investment Options per Participant:

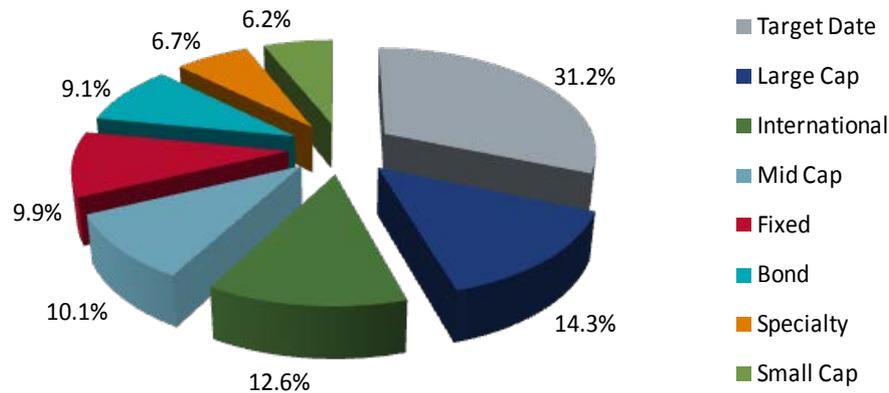
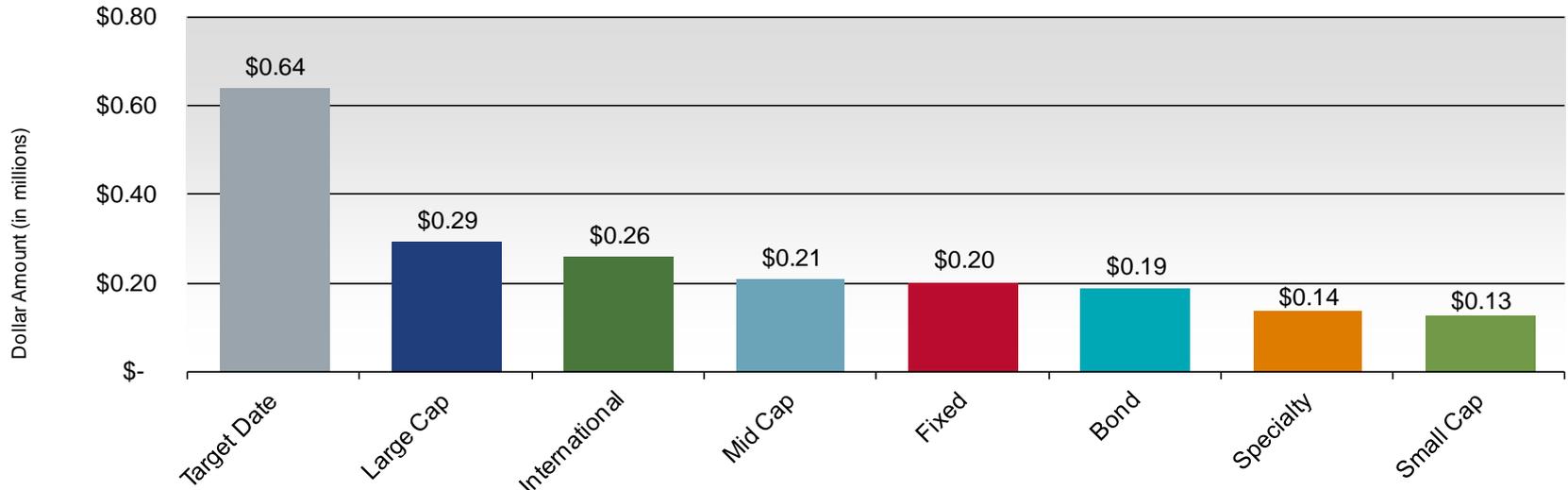
9/30/2014	3.8
12/31/2014	3.9
3/31/2015	3.9
6/30/2015	4.1
9/30/2015	4.3

Asset Class/Fund Name	6/30/2015			9/30/2015		
	Amount	Pct	Accts	Amount	Pct	Accts
Self-Directed						
Schw ab SDB Money Market	35,568	0.0%	3	18,212	0.0%	3
Schw ab SDB Securities	209,504	0.3%	4	214,425	0.3%	4
	245,072	0.3%		232,637	0.3%	
Target Date						
T. Rowe Price Retirement 2010 Fund	2,663,358	3.7%	77	2,558,091	3.8%	79
T. Rowe Price Retirement 2020 Fund	7,291,732	10.1%	222	6,765,816	9.9%	217
T. Rowe Price Retirement 2030 Fund	5,885,776	8.2%	217	5,672,874	8.3%	219
T. Rowe Price Retirement 2040 Fund	3,161,299	4.4%	157	3,058,774	4.5%	162
T. Rowe Price Retirement Balanced Fund	1,766,688	2.5%	140	1,716,291	2.5%	145
	20,768,851	28.9%		19,771,845	29.1%	
International						
Vanguard Total Intl Stock Index Inv	7,755,175	10.8%	1,376	6,473,309	9.5%	1,406
	7,755,175	10.8%		6,473,309	9.5%	
Small-Cap						
Vanguard Small-Cap Index Fund - Inv	4,972,392	6.9%	1,389	4,357,861	6.4%	1,422
	4,972,392	6.9%		4,357,861	6.4%	
Mid-Cap						
Vanguard Mid Cap Index Ins	7,439,070	10.4%	1,454	6,934,036	10.2%	1,487
	7,439,070	10.4%		6,934,036	10.2%	
Large-Cap						
Vanguard Institutional Index I	10,897,724	15.2%	1,410	10,449,183	15.4%	1,438
	10,897,724	15.2%		10,449,183	15.4%	
Specialty						
Calvert Equity Portfolio A	1,163,391	1.6%	157	978,111	1.4%	149
PIMCO Total Return III Instl	4,573,093	6.4%	1,231	3,445,546	5.1%	1,239
Pax World Global Envrnmntl Mkts Instl	27,257	0.0%	11	159,464	0.2%	481
	5,763,741	8.0%		4,583,121	6.7%	
Bond						
Vanguard Total Bond Market Index Inv	6,197,305	8.6%	1,214	7,111,221	10.5%	1,316
	6,197,305	8.6%		7,111,221	10.5%	
Fixed						
Great-West Portfolio Fund	7,824,465	10.9%	459	8,131,870	12.0%	448
	7,824,465	10.9%		8,131,870	12.0%	
	71,863,794	100.0%		68,045,082	100.0%	

Contribution History



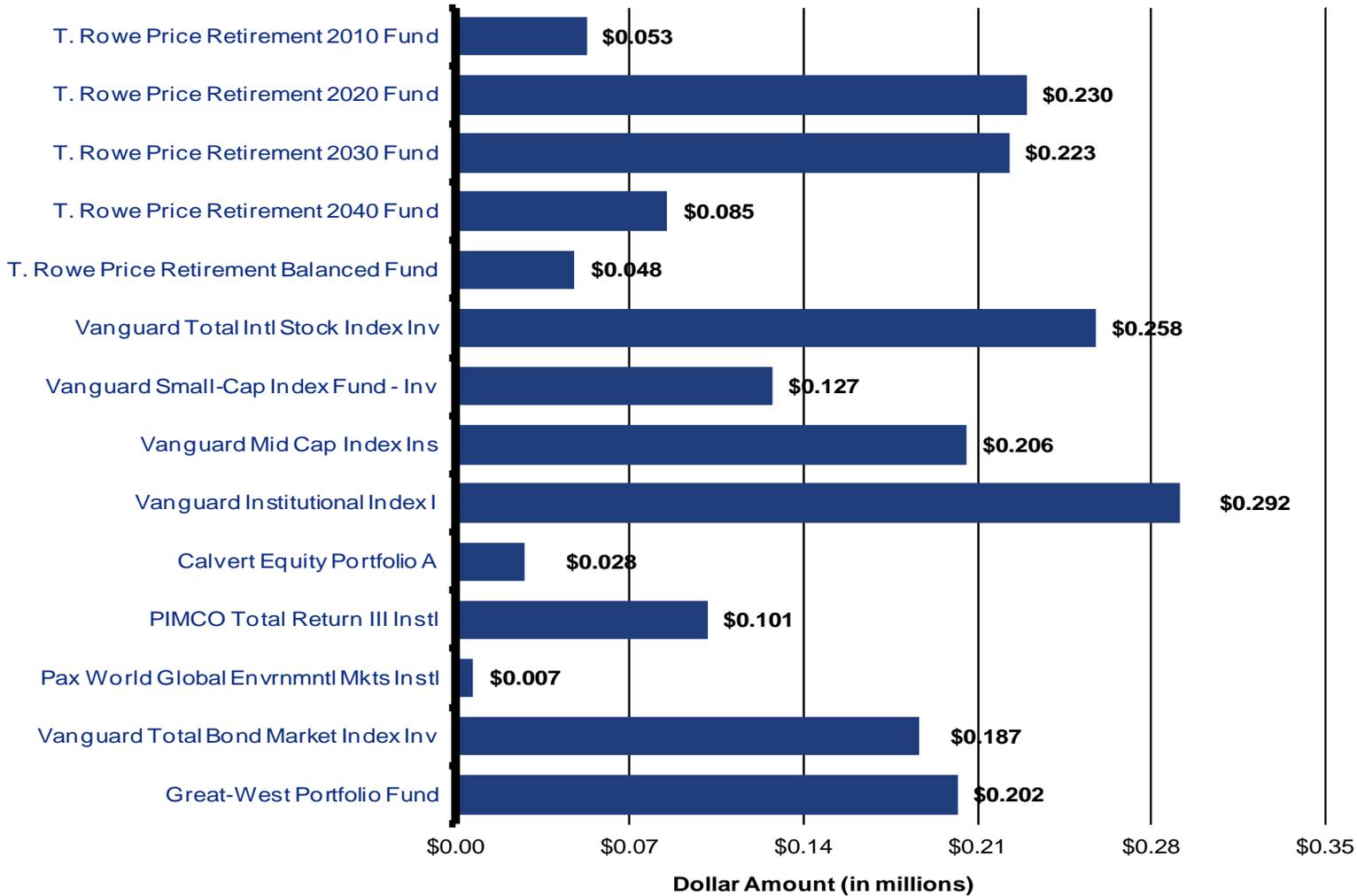
Contribution by Asset Class



Percentage of Contributions by Asset Class

403(b) Plan	Target Date	Internat'l	Small Cap	Mid Cap	Large Cap	Specialty	Bond	Fixed
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%	5.0%	11.5%	9.2%
4/1/2015 to 6/30/2015	16.2%	11.4%	7.4%	9.5%	19.7%	24.9%	3.6%	7.2%
7/1/2015 to 9/30/2015	31.2%	12.6%	6.2%	10.1%	14.3%	6.7%	9.1%	9.9%

Contributions by Investment Option



Contributions by Fund

Contributing Participants:

9/30/2014	1,540
12/31/2014	1,542
3/31/2015	1,569
6/30/2015	1,718
9/30/2015	1,692

Average

Contributions per Participant:

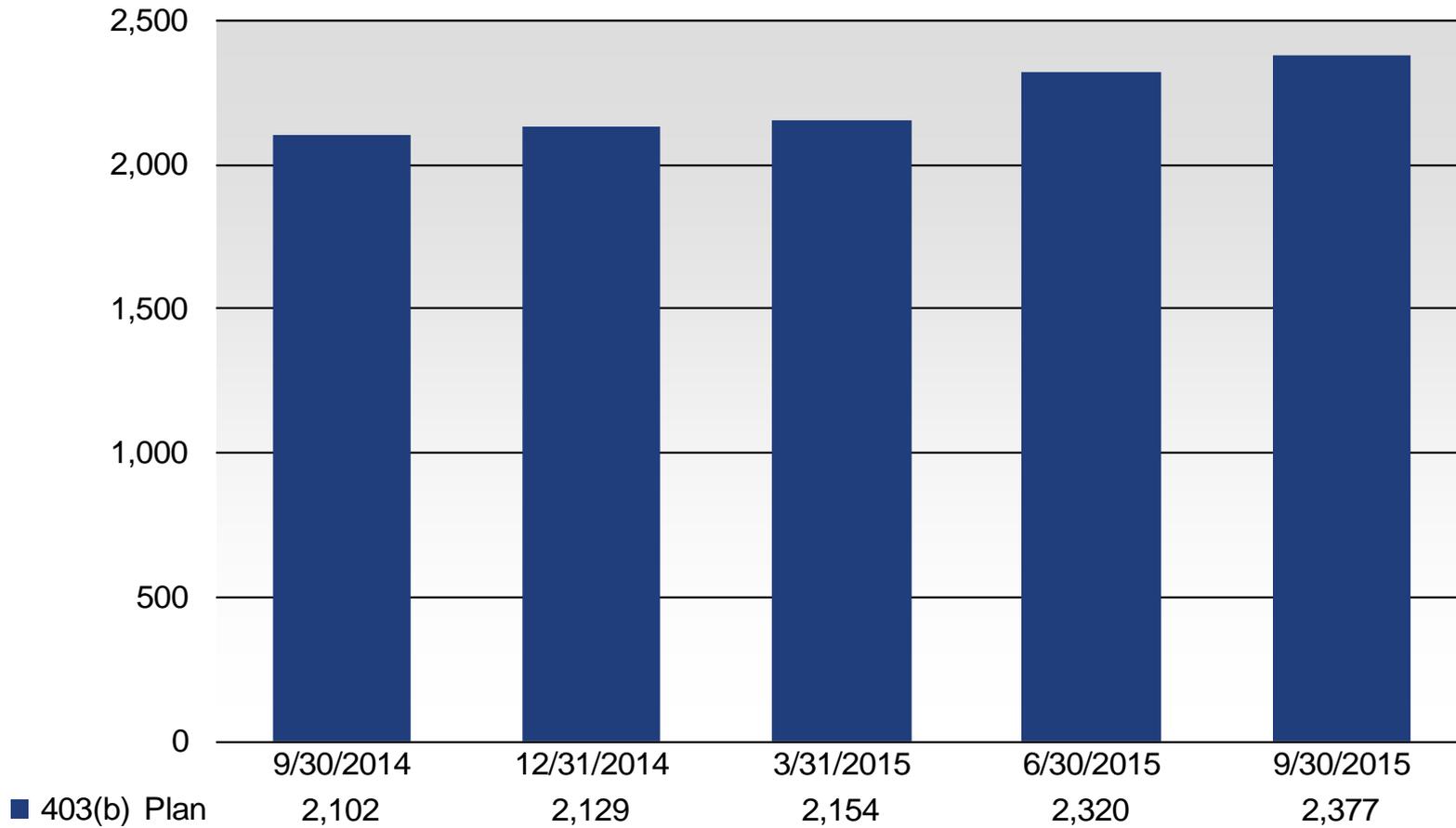
9/30/2014	\$1,287
12/31/2014	\$1,616
3/31/2015	\$1,723
6/30/2015	\$4,309
9/30/2015	\$1,209

Average Number of Investment Options per Participant:

9/30/2014	3.9
12/31/2014	3.9
3/31/2015	4.1
6/30/2015	4.2
9/30/2015	4.4

Asset Class/Fund Name	4/1/2015 to 6/30/2015			7/1/2015 to 9/30/2015		
	Amount	Pct	Accts	Amount	Pct	Accts
Target Date						
T. Rowe Price Retirement 2010 Fund	108,846	1.5%	53	52,513	2.6%	46
T. Rowe Price Retirement 2020 Fund	393,552	5.3%	185	229,634	11.2%	174
T. Rowe Price Retirement 2030 Fund	254,116	3.4%	174	222,718	10.9%	176
T. Rowe Price Retirement 2040 Fund	215,219	2.9%	118	85,285	4.2%	119
T. Rowe Price Retirement Balanced Fund	231,047	3.1%	72	48,078	2.4%	68
	1,202,780	16.2%		638,226	31.2%	
International						
Vanguard Total Intl Stock Index Inv	846,491	11.4%	1,100	257,621	12.6%	1,064
	846,491	11.4%		257,621	12.6%	
Small-Cap						
Vanguard Small-Cap Index Fund - Inv	547,023	7.4%	1,113	127,483	6.2%	1,081
	547,023	7.4%		127,483	6.2%	
Mid-Cap						
Vanguard Mid Cap Index Ins	701,854	9.5%	1,163	205,695	10.1%	1,130
	701,854	9.5%		205,695	10.1%	
Large-Cap						
Vanguard Institutional Index I	1,459,208	19.7%	1,130	291,772	14.3%	1,088
	1,459,208	19.7%		291,772	14.3%	
Specialty						
Calvert Equity Portfolio A	878,239	11.9%	151	27,531	1.3%	112
PIMCO Total Return III Instl	965,067	13.0%	985	101,301	5.0%	876
Pax World Global Envrnmntl Mkts Instl	2,400	0.0%	1	7,253	0.4%	355
	1,845,706	24.9%		136,085	6.7%	
Bond						
Vanguard Total Bond Market Index Inv	263,474	3.6%	636	186,919	9.1%	942
	263,474	3.6%		186,919	9.1%	
Fixed						
Great-West Portfolio Fund	536,167	7.2%	334	201,884	9.9%	274
	536,167	7.2%		201,884	9.9%	
	7,402,704	100.0%		2,045,686	100.0%	

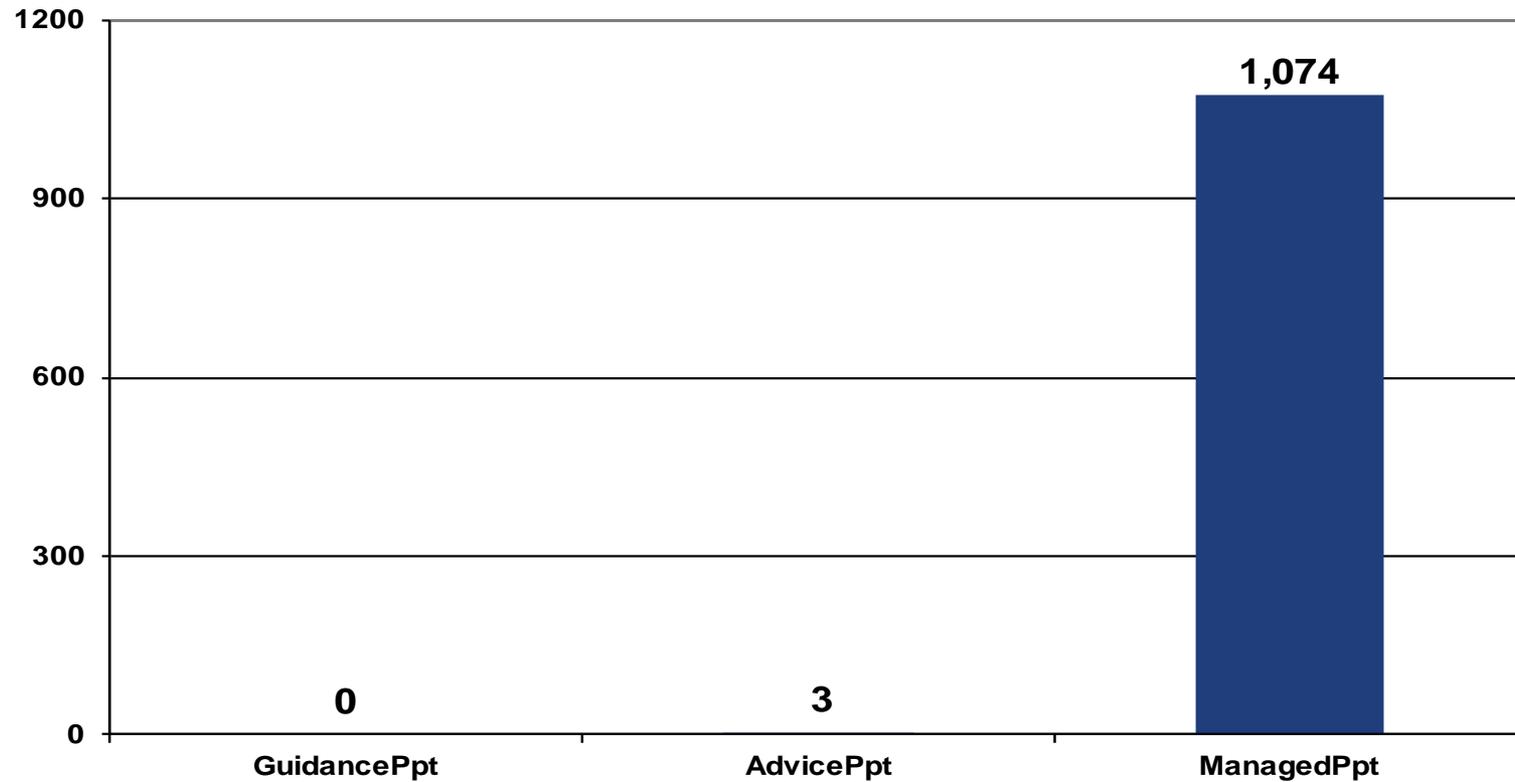
Plan Participation



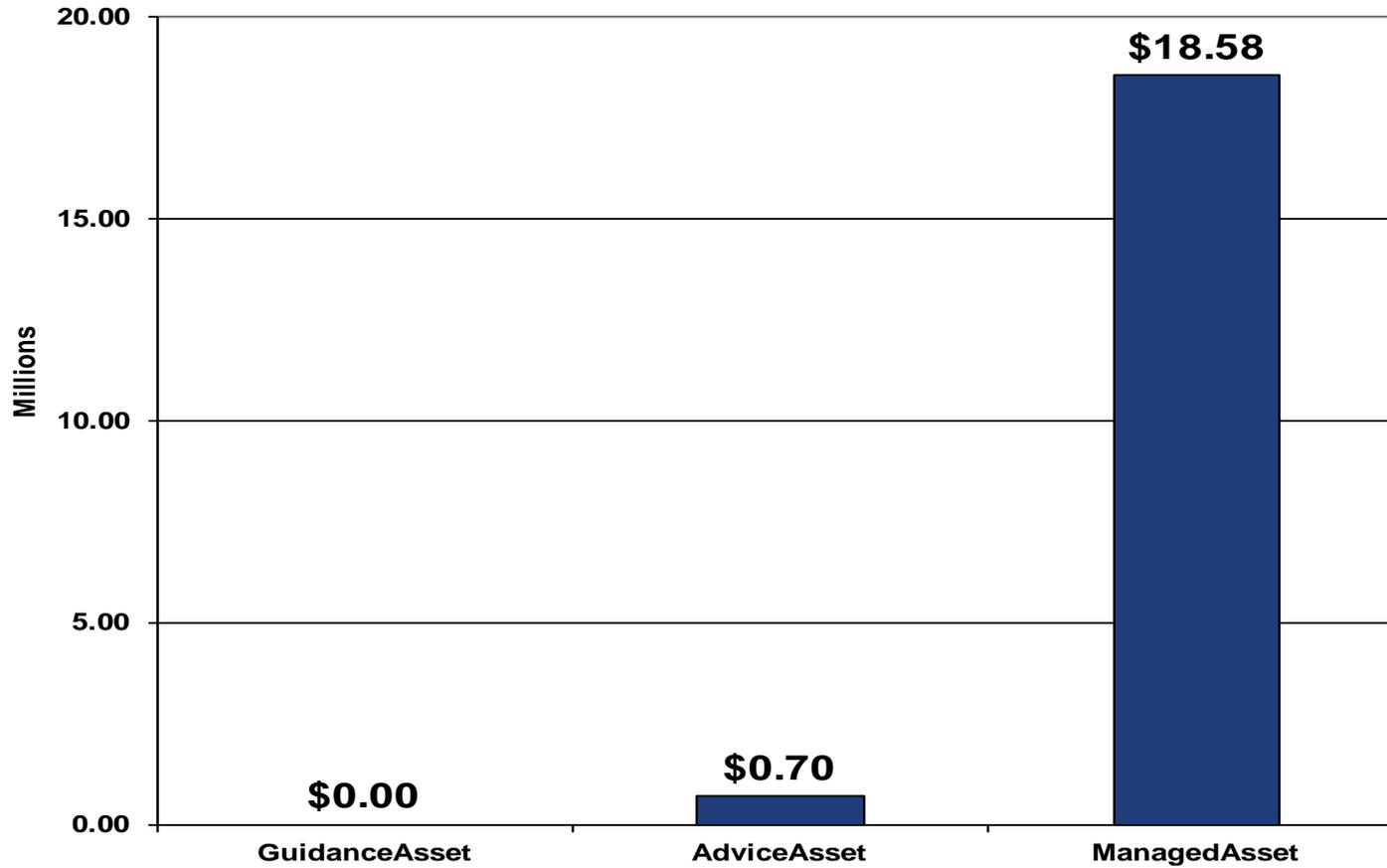
Benefit Payment Distribution

	4/1/2015 to 6/30/2015			7/1/2015 to 9/30/2015		
	Amount	Pct	Count	Amount	Pct	Count
<u>Full Withdrawals</u>						
Retirement	85,359	9.7%	1	219,440	11.4%	4
Separation of Service	615,671	70.3%	17	1,356,702	70.5%	37
Total Full Withdrawals:	701,031	80.1%	18	1,576,142	81.9%	41
<u>Partial Withdrawals</u>						
Age 59½	28,637	3.3%	3	153,076	8.0%	4
Contribution Exchange	0	0.0%	0	9,331	0.5%	1
Hardship	2,768	0.3%	1	26,441	1.4%	3
In Service	0	0.0%	0	2,680	0.1%	1
Loan	48,592	5.5%	2	13,523	0.7%	3
Minimum Distribution	0	0.0%	0	1,040	0.1%	1
Separation of Service	83,178	9.5%	2	130,656	6.8%	2
Service Credit	3,687	0.4%	1	0	0.0%	0
Total Partial Withdrawals:	166,862	19.1%	9	336,745	17.5%	15
<u>Periodic Payments</u>						
Minimum Distribution	921	0.1%	2	3,427	0.2%	3
Retirement	6,900	0.8%	1	7,200	0.4%	2
Total Periodic Payments:	7,821	0.9%	3	10,627	0.6%	5
	875,714	100.0%	30	1,923,515	100.0%	61

Service Utilization by Number of Participants



Service Utilization by Assets



Total Plan Field Activity for Supervisory Unions

Field	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD Totals
Activity	2015	2015	2015	201	(01/01/15 - 09/30/15)
Group Meetings	5	9	2		16
Total Attendants	34	308	191		533
Total Appointments	323	326	164		813
New Enrollments	66	108	46		220
Increases by AE	83	94	25		202
Managed Amounts/Increases by AE Annualized Contributions	\$370,519	\$1,356,927	\$209,238		\$1,936,684
Managed Account Participants - New	54	56	30		140
Roll Ins	\$350,178	\$4,760,184	\$234,903		\$5,345,265

Reps on the Road

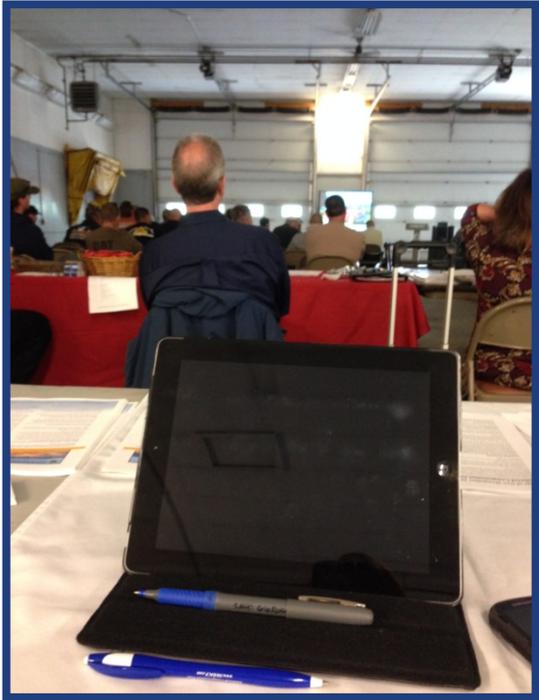
The local field staff meets with participants every day for many reasons. Below are the types individual meetings the reps held in Q3

◆ Account Retention	213
◆ Account Review/Asset Allocation	293
◆ Beneficiary Form Received	6
◆ Contribution Restart/Increase/Catch-up	20
◆ Enrollment	47
◆ Reality Investing	26
◆ Retiree Meeting	4
◆ Rollover Discussion	6



2015 Quarter 3 Number of Group Meetings by Type

Account Retention	5
Account Review/Asset Allocation	3
Enrollment	2
Retiree Meeting	3



DISCLOSURES

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