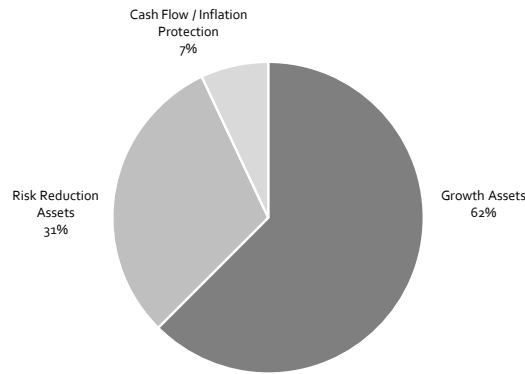
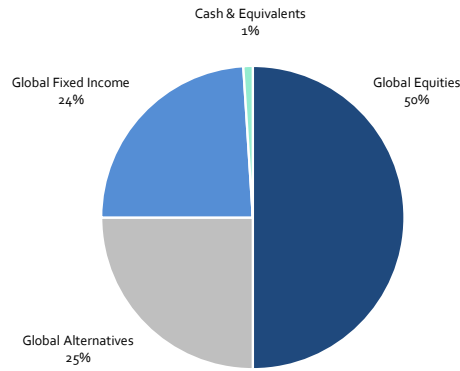


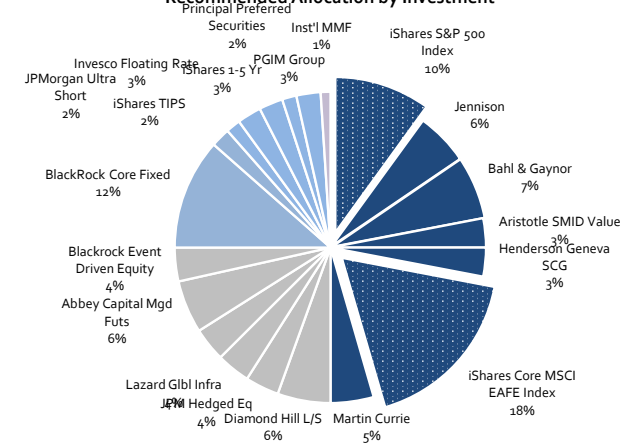
Recommended Allocation by Investment Objective



Recommended Allocation by Major Asset Class



Recommended Allocation by Investment



Investment Strategy	Investment Manager	Invest. Vehicle	Invest. Costs	Investment Objective	Inv. Policy Targets Min - Strat. - Max	Recom'd Alloc (%)	Current Alloc (%)	Differ. (%)	Recom'd Alloc (\$)	Current Alloc (\$)	Differ. (\$)	Moves In Progress (\$)
Global Equities					50 - 65 - 80	50.0	50.1	-0.1	11,302,231	11,321,669	-19,437	0
Domestic Equities						28.0	29.3	-1.3	6,329,250	6,622,006	-292,757	0
Large Cap Core	iShares S&P 500	ETF	0.04%	Growth Assets		10.0	10.2	-0.2	2,260,446	2,305,876	-45,429	0
Large Cap Growth	Jennison	SMA	0.25%	Growth Assets		5.5	5.7	-0.2	1,243,245	1,280,710	-37,464	0
Large Cap Core	Bahl & Gaynor	SMA	0.28%	Growth Assets		6.5	6.9	-0.4	1,469,290	1,560,089	-90,799	0
Small/Mid Cap (SMID)	Aristotle SMID Value	SMA	0.40%	Growth Assets		3.0	3.3	-0.3	678,134	738,040	-59,906	0
Small Cap Growth	Henderson Geneva Sm.Cap Growth	SMA	0.40%	Growth Assets		3.0	3.3	-0.3	678,134	737,292	-59,158	0
International Equities						22.0	20.8	1.2	4,972,982	4,699,662	273,319	0
Developed International	iShares Core MSCI EAFE	ETF	0.07%	Growth Assets		17.5	16.4	1.1	3,955,781	3,714,676	241,105	0
Emerging Markets	Martin Currie EM	SMA	0.50%	Growth Assets		4.5	4.4	0.1	1,017,201	984,987	32,214	0
Global Alternatives					0 - 0 - 25	25.0	24.9	0.1	5,651,116	5,627,364	23,752	0
Hedged Equity	Diamond Hill Long/Short	MF	1.08%	Growth Assets		5.5	5.4	0.1	1,243,245	1,223,267	19,978	0
Hedged Equity	JPMorgan Hedged Equity	MF	0.60%	Cash Flow / Infl. Protect		3.5	3.6	-0.1	791,156	805,248	-14,092	0
Global Infrastructure	Lazard Global Listed Infrastructure	MF	0.98%	Cash Flow / Infl. Protect		3.5	3.4	0.1	791,156	771,653	19,504	0
Private Equity	Partners Group	LP	1.50%	Growth Assets		3.5	3.5	0.0	791,156	799,073	-7,917	0
Managed Futures	Abbey Capital Managed Futures	MF	1.79%	Risk Reduction		5.5	5.5	0.0	1,243,245	1,236,156	7,090	0
Event Driven	Blackrock Event Driven Equity	MF	1.33%	Growth Assets		3.5	3.5	0.0	791,156	791,967	-811	0
Global Fixed Income & Cash					20 - 35 - 50	25.0	25.0	0.0	5,651,116	5,655,431	-4,315	0
Core Fixed Income	BlackRock PPM Core Fixed	SMA	0.10%	Risk Reduction		11.5	11.8	-0.3	2,599,513	2,663,364	-63,851	0
Floating Rate	Invesco Floating Rate	SMA	0.15%	Risk Reduction		2.5	2.6	-0.1	565,112	592,359	-27,247	0
Inflation Linked	iShares TIPS Bond (TIP)	ETF	0.19%	Risk Reduction		1.5	1.7	-0.2	339,067	381,860	-42,793	0
Ultra Short Term F.I.	JPMorgan Ultra Short (JPST)	ETF	0.18%	Risk Reduction		2.0	1.6	0.4	452,089	358,611	93,478	0
Short Duration Income	iShares 1-5 Yr (IGSB)	ETF	0.06%	Risk Reduction		2.5	2.5	0.0	565,112	566,238	-1,126	0
Short Duration Income	PGIM Short Dur HY	MF	0.75%	Risk Reduction		2.5	2.5	0.0	565,112	574,328	-9,217	0
Preferred Securities	Principal Preferred Securities	MF	0.81%	Risk Reduction		1.5	1.6	-0.1	339,067	370,709	-31,642	0
Cash & Equivalents	Cash & Equivalents	-	0.18%	Risk Reduction	0 - 0 - 10	1.0	0.7	0.3	226,045	147,961	78,083	0
POOLED ASSETS EST FEE			0.42%			100.0	100.0	0.0	22,604,463	22,604,463	0	0
CONSULTING & CUSTODY FEE			0.30%									
TOTAL EST INVESTMENT COSTS			0.72%									

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