

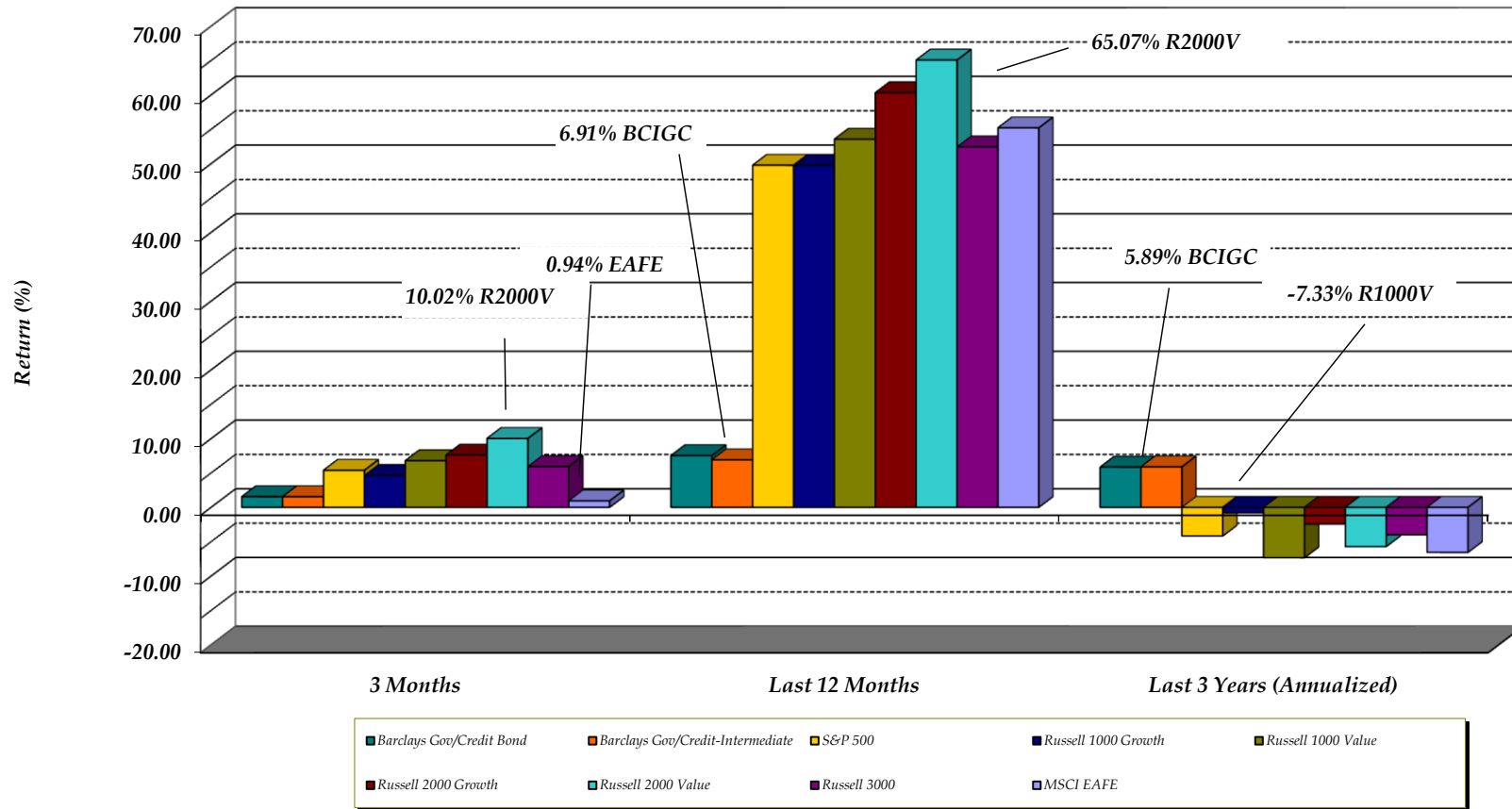
*Hollywood Police Officers' Pension Fund  
Executive Summary Report*

**Table of Contents**

<i>SECTION</i>	<i>PAGE</i>
Market Snapshot	1
Index Comparisons	2
Compliance Report	3
Total Portfolio Pie Chart	9
Manager Pie Chart	10
Asset Allocation Table	11
Total Ranks Table	12
Equity Ranks Table	13
Relative Rankings	15
Scatterplot Graphs:	
Total Fund Graph	16
Total Equities Graph	17
Inverness Equity Graph	18
Buckhead Equity Graph	19
Davis Hamilton Jackson Graph	20
Eagle Graph	21
Inverness Fixed Income Graph	22
Beta Graph	23
Alpha Graph	24
Batting Average Graph	25
Alpha & Beta Table	26
Batting Average Table	27
Performance of Other Managers Page	28

**Index Comparison**

March 31, 2010



**Hollywood Police Officers' Pension Fund  
Compliance Report**

**March 31, 2010**

	<u>YES</u>	<u>NO</u>
<b>TOTAL FUND RETURNS</b>		
1. Did the total 3-year return exceed the policy, which is comprised of 24% S&P500, 10% R1000G, 7% R1000V, 4% R2000, 5% S&P Mid. 400, 23% BCIGC, 23% BCGC and 4% T-Bill? [1.43 vs.0.84]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the total 5-year return exceed the policy, which is comprised of 24% S&P500, 10% R1000G, 7% R1000V, 4% R2000, 5% S&P Mid. 400, 23% BCIGC, 23% BCGC and 4% T-Bill? [4.34 vs.3.83]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>COMBINED EQUITY</b>		
1. Is the amount invested in all issuing companies less than 5% of the Fund's total market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Is the aggregate investment in all companies less than 5% of the outstanding stock of the company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Is the amount invested in foreign securities less than or equal to 10% of the Fund's total assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>INDIVIDUAL EQUITY</b>		
<u>Inverness</u>		
1. Did the equity return equal or exceed the S&P500 over the trailing 3-year period? [-2.12 vs. -4.17]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the equity return equal or exceed the S&P500 over the trailing 5-year period? [4.01 vs. 1.92]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Is Inverness' trailing 5-year standard deviation below the standard deviation of the S&P500? [16.35 vs. 16.17]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Did the 3-year equity return rank in the top 50% of the Mobius Broad Large Cap Core Universe? [21st]	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Hollywood Police Officers' Pension Fund  
Compliance Report**

**March 31, 2010**

	<u>YES</u>	<u>NO</u>
<i>INDIVIDUAL EQUITY (continued)</i>		
5. Did the 5-year equity return rank in the top 50% of the Mobius Broad Large Cap Core Universe? [12th]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Did the equity return rank in the top 75% of the Mobius Broad Large Cap Core Universe for one of the last 2 quarters or for the last year? [this quarter: 71st]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Did Inverness' equity performance fall outside the southeast quadrant of the risk/return scattergram over the 3-year period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Did Inverness' equity performance fall outside the southeast quadrant of the risk/return scattergram over the 5-year period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Has Inverness' trailing 3-year equity return outperformed its index for at least 1 of the last 4 quarters? [-2.12 vs. -4.17; -2.71 vs. -5.63; -2.81 vs. -5.43; -5.46 vs. -8.22]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Has Inverness' trailing 5-year equity return outperformed its index for at least 1 of the last 4 quarters? [4.01 vs. 1.92; 2.97 vs. 0.42; 3.43 vs. 1.02; 0.21 vs. -2.24]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Has Inverness' equity annualized alpha been positive for the last 3 years? [2.13]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Garcia, Hamilton &amp; Associates</i>		
1. Did the equity return equal or exceed its R1000G index during the trailing 3-year period? [-0.95 vs. -0.78]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the equity return equal or exceed its R1000G index during the trailing 5-year period? [2.21 vs. 3.42]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is DHJ trailing 5-year standard deviation below the standard deviation of its R1000G index? [15.35 vs. 16.43]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Does the 3-year equity return rank in the top 50% of the Mobius Broad Large Cap Growth Conservative Universe? [37th]	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Hollywood Police Officers' Pension Fund  
Compliance Report**

**March 31, 2010**

	<u>YES</u>	<u>NO</u>
<i>INDIVIDUAL EQUITY (continued)</i>		
5. Did the equity return rank in the top 75% of the Mobius Broad Large Cap Growth Universe for one of the last 2 quarters or for the last year? [1-Year: 92nd]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has DHJ equity performance fallen outside the southeast quadrant of the risk/return scattergram over the 3-year period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Has DHJ quarterly equity return outperformed its index for at least 1 of the last 4 quarters? [2.48 vs. 4.64; 7.70 vs. 7.94; 12.14 vs. 13.97; 13.89 vs. 16.32]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Has DHJ equity annualized alpha been positive for the last 3 years? [-0.35]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Eagle Asset Management-R2000</i>		
1. Did the equity return equal or exceed its R2000 index during the trailing 3-year period? [-3.66 vs. -3.99]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the equity return equal or exceed its R2000 index during the trailing 5-year period? [4.57 vs. 3.36]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Is Eagle's trailing 3-year standard deviation below the standard deviation of its R2000 index? [21.48 vs. 25.48]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Does the 5-year equity return rank in the top 50% of the Mobius Broad Small Cap Universe? [39th]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Did the equity return rank in the top 75% of the Mobius Broad Small Cap Universe for one of the last 2 quarters or for the last year? [Qtr: 87th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has Eagle's equity performance fallen outside the southeast quadrant of the risk/return scattergram over the 3-year period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Has Eagle's quarterly equity return outperformed its index for at least 1 of the last 4 quarters? [5.60 vs. 8.85; 3.99 vs. 3.87; 15.67 vs. 19.28; 13.29 vs. 20.69]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Has Eagle's equity annualized alpha been positive for the last 3 years? [-0.73]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Eagle Asset Management-S&amp;P400</i>		
1. Did the equity return equal or exceed its S&P400 index during the trailing 1-year period? [50.11 vs. 64.08]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the equity return equal or exceed its S&P400 index during the trailing Inception period? [29.60 vs. 38.24]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is Eagle's trailing 1-year standard deviation below the standard deviation of its S&P400 index? [13.19 vs. 17.23]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Does the 1-year equity return rank in the top 50% of the Mobius Universe? [87th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Did the equity return rank in the top 75% of the Mobius Universe for one of the last 2 quarters or for the last year? [Last Qtr: 2nd]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Has Eagle's equity performance fallen outside the southeast quadrant of the risk/return scattergram over the Inception period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Has Eagle's quarterly equity return outperformed its index for at least 1 of the last 4 quarters? [4.59 vs. 9.09; 6.83 vs. 5.56]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Has Eagle's equity annualized alpha been positive for the last year? [3.96]	<input checked="" type="checkbox"/>	<input type="checkbox"/>

*Hollywood Police Officers' Pension Fund  
Compliance Report*

March 31, 2010

YES

NO

*INDIVIDUAL EQUITY (continued)*

Buckhead

1.	Did the equity return equal or exceed its R1000V index during the trailing 3-year period? [-4.41 vs. -7.33]	☑	☐
2.	Did the equity return equal or exceed its R1000V index during the trailing 5-year period? [1.27 vs. 1.05]	☑	☐
3.	Is the Buckhead trailing 3-year standard deviation below the standard deviation of its R1000V index? [17.50 vs. 21.57]	☑	☐
4.	Does the 3-year equity return rank in the top 50% of the Mobius Broad Large Cap Value Core Universe? [45th]	☑	☐
5.	Did the equity return rank in the top 75% of the Mobius Broad Large Cap Value Core Universe for one of the last 2 quarters or for the last year? [Last Quarter: 20th]	☑	☐
6.	Has Buckhead's equity performance fallen outside the southeast quadrant of the risk/return scattergram over the 3-year period?	☑	☐
7.	Has Buckhead's quarterly equity return outperformed its index for at least 1 of the last 4 quarters? [4.00 vs. 6.78; 6.07 vs. 4.22; 14.76 vs. 18.24; 13.35 vs. 16.70]	☑	☐
8.	Has Buckhead's equity annualized alpha been positive for the last 3 years? [1.16]	☑	☐

*Hollywood Police Officers' Pension Fund  
Compliance Report*

**March 31, 2010**

	<u>YES</u>	<u>NO</u>
<i>INVERNESS FIXED INCOME</i>		
1. Did the 3-year fixed income return exceed the policy (50% BCIGC, 50% BCGC)? [7.10 vs. 5.87]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the 5-year fixed income return exceed the policy (50% BCIGC, 50% BCGC)? [5.96 vs. 5.17]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Did the 3-year total fixed income return rank in the top 50% of the Fixed Income Universe (50% Broad Fixed & 50% Intermediate)? [4th]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Did the 5-year total fixed income return rank in the top 50% of the Fixed Income Universe (50% Broad Fixed & 50% Intermediate)? [7th]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Are all fixed income investments ranked in the highest four categories by Standard and Poors, Moody's, or Fitch's Manual?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Has Inverness' fixed income performance fallen outside the southeast quadrant of the risk/return scattergram over the 5-year period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Has Inverness' trailing 3-year fixed income returns outperformed its index for at least 1 of the last 4 quarters? [7.10 vs. 5.87; 7.04 vs. 5.87; 7.27 vs. 6.21; 7.10 vs. 6.16]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Has Inverness' trailing 5-year fixed income returns outperformed its index for at least 1 of the last 4 quarters? [5.96 vs. 5.17; 5.39 vs. 4.68; 5.44 vs. 4..80; 5.24 vs. 4.69]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Has Inverness' fixed income annualized alpha been positive over rolling 3-year periods? [0.67]	<input checked="" type="checkbox"/>	<input type="checkbox"/>



**Hollywood Police Officers' Pension Fund  
Compliance Report**

**March 31, 2010**

YES      NO

**INDIVIDUAL MANAGERS**

Inverness

- |   |                          |                                     |
|---|--------------------------|-------------------------------------|
| 1. Have there been any material changes in Inverness' organization, investment philosophy and/or personnel? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. Have there been any changes in the Inverness' professional staff?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Has Inverness experienced any significant loss of business?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. Has Inverness experienced any significant increase in business?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Has Inverness undergone any change in ownership and/or control?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Davis Hamilton Jackson

- |  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
| 1. Have there been any material changes in DHJ's organization, investment philosophy and/or personnel? | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 2. Have there been any changes in the DHJ's professional staff?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 3. Has DHJ experienced any significant loss of business? [ <b>\$90.5M, 4.3% of AUM</b> ]               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4. Has DHJ experienced any significant increase in business? [ <b>\$140.6M, 6.8% of AUM</b> ]          | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 5. Has DHJ undergone any change in ownership and/or control?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

Eagle Asset Management

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| 1. Have there been any material changes in Eagle's organization, investment philosophy and/or personnel? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. Have there been any changes in Eagle's professional staff?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Has Eagle experienced any significant loss of business?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. Has Eagle experienced any significant increase in business?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Has Eagle undergone any change in ownership and/or control?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Buckhead Capital Management

- |   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| 1. Have there been any material changes in Buckhead's organization, investment philosophy and/or personnel? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 2. Have there been any changes in Buckhead's professional staff?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 3. Has Buckhead experienced any significant loss of business?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4. Has Buckhead experienced any significant increase in business?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 5. Has Buckhead undergone any change in ownership and/or control?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |



*Manager Compliance Questionnaire*

**March 31, 2010**

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?

No

2. Have there been any changes in your investment philosophy?

No

3. Have there been any changes in your staff of investment professionals?

No

4. Have you lost a substantial amount of business (amount of percentage of assets under management)? No

Lost \$ 9,604,931

Lost as % of AUM 0.380%

AUM \$ 2,527,613,421

5. Have you gained a substantial amount of business (amount of percentage of assets under management)? No

Gained \$ 25,900,000

Gained as % of AUM 1.025%

AUM \$ 2,527,613,421

6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

No

7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

No

8. Are you invested in any unhedged and/or leveraged derivatives?

No

9. What percentage of equity is international?

The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

Hollywood 4.76% of Ttl and 13.18 of Equities at Cost

Miami Beach F & P 6.71% of Total and 14.01 of equities at Market

Miami Beach Police Relief 6.95% of Total and 13.46 of Equities at Cost

Miami Beach Fire Relief 7.6% of Total and 13.8 of Equities at Cost

10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website: <http://www.sbafla.com/fsb/ProtectingInvestmentsAct/tabid/402/Default.aspx>)

No Scrutinized Companies but ABB is still being "reviewed"

11 Name of person completing this form (please include company name)?

Robert Maddock



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*Manager Compliance Questionnaire*

March 31, 2010

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1. Have there been any changes in your organization? Have you undergone any change in ownership or control? No
  
  2. Have there been any changes in your investment philosophy? No
  
  3. Have there been any changes in your staff of investment professionals? Yes, We added Britt Borders
  
  4. Have you lost a substantial amount of business (amount of percentage of assets under management)? No, \$24.7 mil, 1.1%
  
  5. Have you gained a substantial amount of business (amount of percentage of assets under management)? No
  
  6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing much information). No
  
  7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio) No
  
  8. Are you invested in any unhedged and/or leveraged derivatives? No
  
  9. What percentage of equity is international? The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing the discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant) 2.4%
  
  10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website: <http://www.sbafla.com/fsb/ProtectingInvestmentsAct/tabid/402/Default.aspx>) No
  
  11. Name of person completing this form (please include company name)?  
Michael C. Harhai, Buckhead Capital Management
-

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teir

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*Manager Compliance Questionnaire*

March 31, 2010

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?

**No Changes.**

2. Have there been any changes in your investment philosophy?

**No Changes.**

3. Have there been any changes in your staff of investment professionals?

**Robert Natale was a portfolio manager for a Large Cap Growth objective. He left the firm when this product was closed.**

4. Have you lost a substantial amount of business (amount of percentage of assets under management)?

**No-1.72%**

5. Have you gained a substantial amount of business (amount of percentage of assets under management)?

**No-1.26%**

6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

**None.**

7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

**N/A**

8. Are you invested in any unhedged and/or leveraged derivatives?

**No.**

9. What percentage of equity is international?

**None.** The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:

<http://www.sbafla.com/sb/ProtectingInvestmentsAct/tabid/402/Default.aspx>

**No.**

11 Name of person completing this form (please include company name)?

**Greg Serota- Eagle Asset Management**



*Manager Compliance Questionnaire*

March 31, 2010

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?  
During the 1Q01, the firm did not have any organization changes, however, DHJA will be purchasing the remaining AMG interest and will affect a name change to Garcia Hamilton & Associates by the end of the year (2010). At that time, the firm will be 100% employee-owned with almost 75% owned by women and ethnic minority partners.
2. Have there been any changes in your investment philosophy?  
Since the inception of Davis Hamilton Jackson & Associates (DHJA), there have been no changes in our investment philosophy.
3. Have there been any changes in your staff of investment professionals?  
There have been no changes to the investment professional staff.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?  
During the 1Q10, the firm lost 4 accounts with an aggregate value of \$90.5 million. The lost accounts equate to 4.3% of the firm's AUM as of March 31, 2010.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?  
During the 1Q10, the firm gained 4 accounts with an aggregate value of \$140.6 million which equates to 6.8% of the firm's AUM as of March 31, 2010.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).  
  
No, there have been no new investigations by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of our company, and in particular anyone who directly or indirectly performs services for our clients.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)  
  
As of 1Q10, the firm did not hold any commercial mortgage backed securities in its fixed income portfolios.
8. Are you invested in any unhedged and/or leveraged derivatives?  
  
The firm is not invested in any unhedged and/or leveraged derivatives.
9. What percentage of equity is international?  
The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)  
  
As of 1Q10, the firm's Quality Growth Equity product did not hold any international securities.
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website: <http://www.sbafla.com/fsb/ProtectingInvestmentsAct/tabid/402/Default.aspx>)  
  
As of 1Q10, the firm was not invested in any companies on the SBA website.
11. Name of person completing this form (please include company name)?  
Stephanie Roberts  
Davis Hamilton Jackson & Associates, L.P.



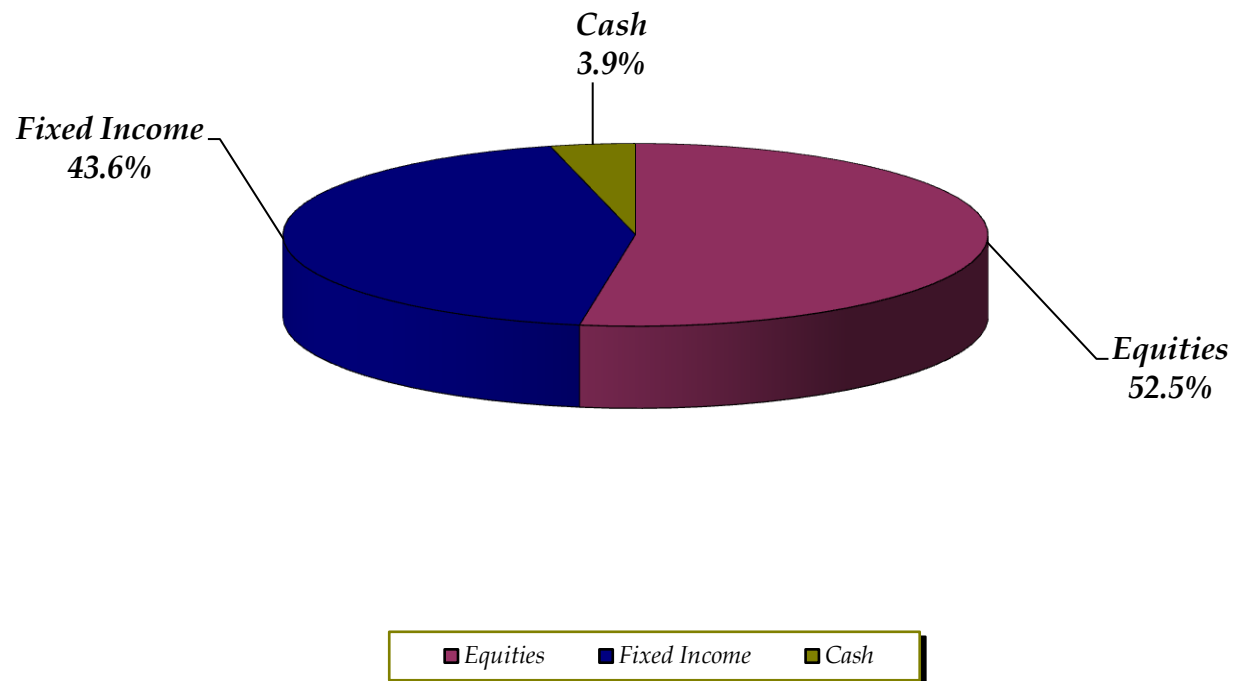
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*Hollywood Police Officers' Pension Fund  
Total Assets*

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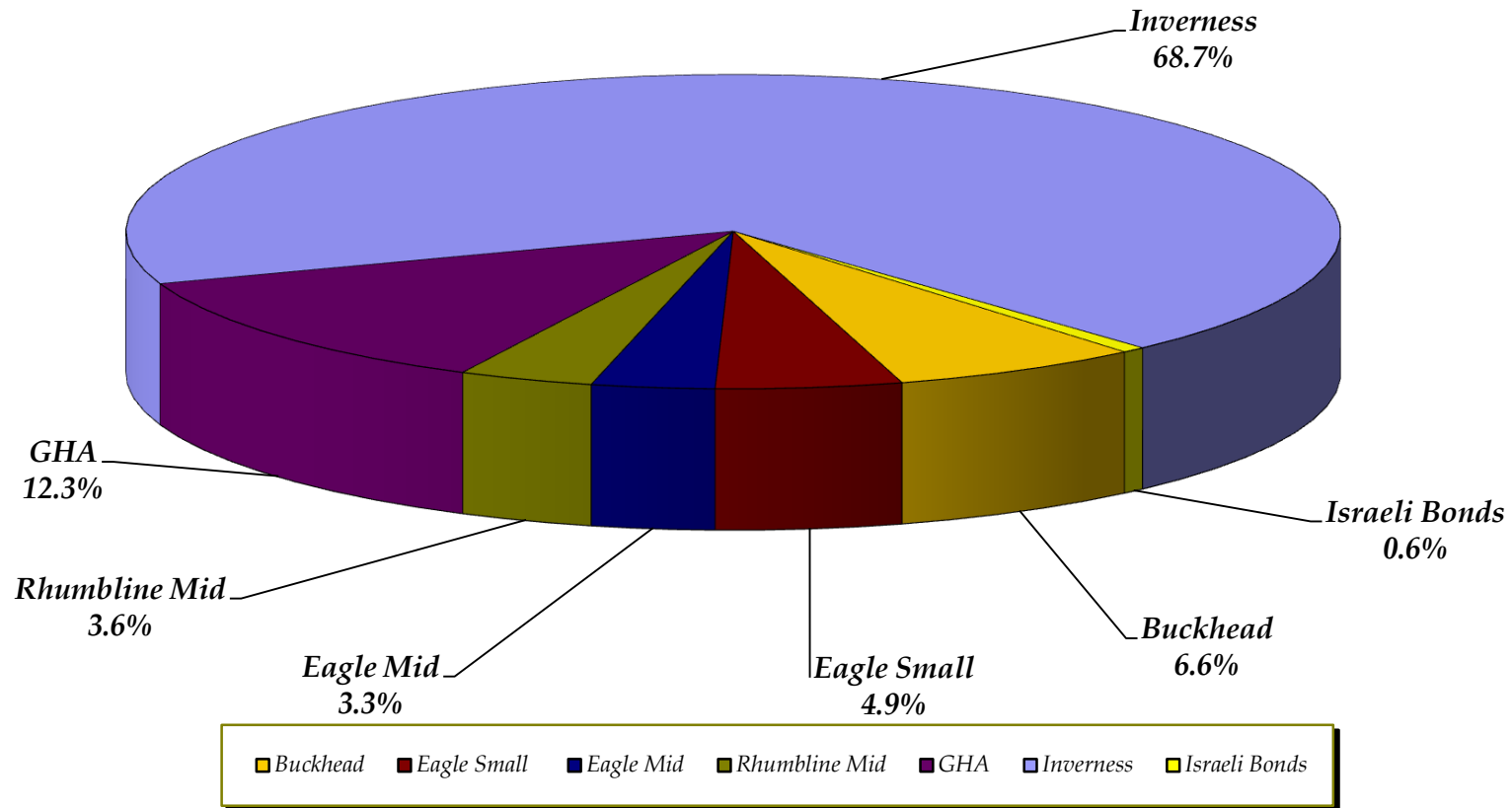
*March 31, 2010*

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*Hollywood Police Officers' Pension Fund*

*March 31, 2010*



*Hollywood Police Officers' Pension Fund  
Performance Evaluation Summary*

*March 31, 2010*

Manager	Equities	Fixed Income	Cash	Total	<i>% of Total</i>
<i>Buckhead</i>	\$12,779,000	\$0	\$749,000	\$13,528,000	<i>6.6%</i>
<i>Eagle Small</i>	\$9,616,000	\$0	\$463,000	\$10,079,000	<i>4.9%</i>
<i>Eagle Mid</i>	\$6,477,000	\$0	\$191,000	\$6,668,000	<i>3.3%</i>
<i>Rhumblin Mid</i>	\$7,294,000	\$0	\$0	\$7,294,000	<i>3.6%</i>
<i>GHA</i>	\$24,403,000	\$0	\$565,000	\$24,968,000	<i>12.3%</i>
<i>Inverness</i>	\$46,443,000	\$87,495,000	\$5,964,000	\$139,902,000	<i>68.7%</i>
<i>Israeli Bonds</i>	\$0	\$1,279,000	\$0	\$1,279,000	<i>0.6%</i>
<i>Total</i>	\$107,012,000	\$88,774,000	\$7,932,000	\$203,718,000	<i>100.0%</i>
<i>% of Total</i>	<i>52.5%</i>	<i>43.6%</i>	<i>3.9%</i>	<i>100.0%</i>	
<i>Target %</i>	<i>50.0%</i>	<i>46.0%</i>	<i>4.0%</i>	<i>100.0%</i>	



**Hollywood Police Officers' Pension Fund  
Performance Evaluation Summary**

**March 31, 2010**

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>TOTAL FUND (Net of Fees)</b>										
								<u>Fiscal Year</u>		
Return	3.17%	6.49%	26.13%	<b>1.43%</b>	<b>4.34%</b>	1.40%	-11.16%	<b>15.31%</b>	<b>7.57%</b>	<b>8.74%</b>
Ranking (24% BLC Core, 10% BLCG, 7% BLCV Core, 4% SmCap, 2.5% BLC, 23% BFI, 23% IFI, 4% MM)	<b>97</b>	<b>82</b>	<b>100</b>	<b>18</b>	<b>7</b>	<b>80</b>	<b>21</b>	<b>1</b>	<b>26</b>	<b>67</b>
Policy Return (24% S&P500, 10% R1000G, 7% R1000V, 5% S&Pmid 400, 4% R2000, 23% BCIGC, 23% BCGC, 4% t-bill)	3.82%	6.96%	28.11%	0.84%	3.83%	1.80%	-10.76%	11.28%	7.18%	8.03%
<b>TOTAL EQUITIES</b>										
Return	4.71%	11.04%	45.88%	<b>-1.46%</b>	<b>4.03%</b>	-6.65%	<b>-18.93%</b>	<b>23.49%</b>	<b>11.04%</b>	<b>14.34%</b>
Ranking (52% BLC Core, 18.5% BLCG, 13% BLCV Core, 11.95% BSC, 4.55% BLC)	<b>94</b>	<b>83</b>	<b>100</b>	<b>10</b>	<b>10</b>	<b>87</b>	<b>6</b>	<b>1</b>	<b>17</b>	<b>53</b>
Policy Return (52% SP500, 18.5% R1000G, 13% R1000V, 9.1% S&P 400, 7.4% R2000)	6.02%	12.36%	52.55%	-3.55%	2.46%	-5.85%	-21.41%	16.43%	10.36%	13.15%
<b>TOTAL FIXED INCOME (INVERNESS)</b>										
Return	<b>1.95%</b>	<b>2.40%</b>	<b>10.71%</b>	<b>7.10%</b>	<b>5.96%</b>	<b>14.65%</b>	2.50%	5.02%	<b>3.52%</b>	<b>2.02%</b>
Ranking (50% Broad Fixed & 50% Intmd. Fixed)	<b>61</b>	<b>62</b>	<b>75</b>	<b>4</b>	<b>7</b>	<b>17</b>	<b>9</b>	<b>19</b>	51	<b>68</b>
Policy Return (50% BCIGC & 50% BCGC)	1.55%	1.59%	7.22%	5.87%	5.17%	10.74%	2.78%	5.27%	3.43%	2.02%

*Gold indicates equal to or beat the index*

*Red indicates bottom 40% of universe*

**Hollywood Police Officers' Pension Fund  
Performance Evaluation Summary**

**March 31, 2010**

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>INVERNESS EQUITY PORTFOLIO</b>										
								<b><u>Fiscal Year</u></b>		
Return	4.98%	10.49%	43.47%	-2.12%	4.01%	-9.73%	-19.80%	26.79%	13.06%	14.04%
Ranking (Br. Large Cap Core)	<b>71</b>	<b>78</b>	<b>100</b>	<b>21</b>	<b>12</b>	<b>93</b>	<b>15</b>	<b>1</b>	<b>9</b>	<b>38</b>
Policy Return (S&P500)	5.39%	11.75%	49.77%	-4.17%	1.92%	-6.91%	-21.98%	16.44%	10.79%	12.25%
<b>GARCIA, HAMILTON &amp; ASSOCIATES TOTAL PORTFOLIO - STOCKS &amp; CASH(Inception 2-08-2000)</b>										
Return *	2.48%	10.38%	40.96%	-0.95%	2.21%	-5.22%	-17.06%	18.20%	3.97%	12.44%
Ranking (Br. Lg. Cap Growth)	<b>100</b>	<b>78</b>	<b>92</b>	<b>37</b>	<b>75</b>	<b>72</b>	<b>10</b>	55	<b>70</b>	<b>67</b>
Policy Return (R1000G)	4.64%	12.95%	49.75%	-0.78%	3.42%	-1.85%	-20.88%	19.35%	6.03%	11.60%
<b>EAGLE ASSET MANAGEMENT TOTAL PORTFOLIO - SMALL CAP STOCKS &amp; CASH(Inception 3-31-2003)</b>										
Return **	5.60%	9.81%	43.89%	-3.66%	4.57%	-10.23%	-13.78%	22.24%	9.79%	20.95%
Ranking (Broad Small Cap)	<b>87</b>	<b>92</b>	<b>99</b>	<b>62</b>	<b>39</b>	<b>83</b>	<b>23</b>	<b>20</b>	<b>30</b>	<b>35</b>
Policy Return (R2000)	8.85%	13.07%	62.77%	-3.99%	3.36%	-9.55%	-14.48%	12.34%	9.92%	17.95%
<b>BUCKHEAD CAPITAL PORTFOLIO - STOCKS &amp; CASH(Inception 12-31-2003)</b>										
Return ***	4.00%	10.31%	43.50%	-4.41%	1.27%	-4.66%	-20.81%	13.09%	11.63%	11.29%
Ranking (Br. Lg. Cap Value Core)	<b>95</b>	<b>83</b>	<b>95</b>	45	<b>69</b>	<b>15</b>	<b>16</b>	<b>86</b>	46	<b>73</b>
Policy Return (R1000V)	6.78%	11.28%	53.56%	-7.33%	1.05%	-10.62%	-23.56%	14.45%	14.62%	16.69%

*Gold indicates equal to or beat the index, or in upper 40% of universe  
Red indicates bottom 40% of universe*

**Hollywood Police Officers' Pension Fund  
Performance Evaluation Summary**

**March 31, 2010**

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>EAGLE ASSET MANAGEMENT TOTAL PORTFOLIO - MID CAP STOCKS &amp; CASH(Inception 12-31-2008)</b>										
			<u>2 Qtrs.</u>	<u>3 Qtrs.</u>	<u>1-Year</u>					
Return **	4.59%	11.73%	11.73%	29.73%	50.11%	n/a	n/a	n/a	n/a	n/a
Ranking (Mid-Cap Core Equity)	<b>91</b>	<b>74</b>	<b>74</b>	<b>79</b>	<b>83</b>	n/a	n/a	n/a	n/a	n/a
Policy Return (S&P Midcap 400)	9.09%	15.16%	15.16%	38.17%	64.08%	n/a	n/a	n/a	n/a	n/a
<b>RHUMBLINE PORTFOLIO - MID CAP STOCKS(Inception 3-31-2009)</b>										
			<u>2 Qtrs.</u>	<u>3 Qtrs.</u>	<u>1-Year</u>					
Return **	8.99%	15.04%	15.04%	37.98%	63.78%	n/a	n/a	n/a	n/a	n/a
Ranking (Mid-Cap Core Equity)	<b>29</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>31</b>	n/a	n/a	n/a	n/a	n/a
Policy Return (S&P Midcap 400)	9.09%	15.16%	15.16%	38.17%	64.08%	n/a	n/a	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe*

*Red indicates bottom 40% of universe*

**Hollywood Police Pension Fund  
Relative Rankings by Quarter**

March 31, 2010

	<i>Inverness (Core Equity) (9/30/1992)</i>			<i>GHA (Large Growth) (03/31/2000)</i>			<i>EAM (Small Value Equity) (03/31/2003)</i>		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
<i>3/31/2010</i>	<b>100</b>	<b>21</b>	<b>12</b>	56	52	<b>75</b>	<b>99</b>	<b>62</b>	<b>39</b>
<i>12/31/2009</i>	<b>82</b>	<b>16</b>	<b>8</b>	53	<b>20</b>	60	<b>100</b>	<b>38</b>	<b>28</b>
<i>9/30/2009</i>	<b>93</b>	<b>16</b>	<b>12</b>	<b>72</b>	<b>34</b>	<b>61</b>	<b>83</b>	<b>28</b>	<b>23</b>
<i>6/30/2009</i>	<b>89</b>	<b>7</b>	<b>8</b>	<b>24</b>	<b>25</b>	<b>55</b>	<b>61</b>	<b>29</b>	<b>20</b>
<i>3/31/2009</i>	<b>30</b>	<b>1</b>	<b>1</b>	<b>19</b>	<b>19</b>	<b>35</b>	<b>23</b>	<b>10</b>	<b>9</b>
<i>12/31/2008</i>	<b>18</b>	<b>1</b>	<b>2</b>	<b>13</b>	<b>32</b>	<b>57</b>	<b>36</b>	<b>9</b>	<b>9</b>
<i>9/30/2008</i>	<b>15</b>	<b>1</b>	<b>1</b>	<b>10</b>	<b>30</b>	<b>64</b>	<b>23</b>	<b>7</b>	<b>8</b>
<i>6/30/2008</i>	<b>9</b>	<b>1</b>	<b>3</b>	<b>20</b>	<b>52</b>	<b>72</b>	<b>30</b>	<b>18</b>	<b>21</b>
<i>3/31/2008</i>	<b>1</b>	<b>3</b>	<b>9</b>	<b>19</b>	<b>51</b>	<b>77</b>	<b>20</b>	<b>15</b>	<b>40</b>
<i>12/31/2007</i>	<b>1</b>	<b>2</b>	<b>8</b>	<b>46</b>	<b>100</b>	<b>100</b>	<b>26</b>	<b>18</b>	<i>n/a</i>
<i>9/30/2007</i>	<b>1</b>	<b>3</b>	<b>12</b>	<b>84</b>	<b>100</b>	<b>100</b>	<b>20</b>	<b>17</b>	<i>n/a</i>

	<i>Buckhead (Large Value) (12/31/2003)</i>			<i>Inverness (Broad Fixed Income) (9/30/1992)</i>			<i>EAM (MidCap Equity) (12/31/2008)</i>		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
<i>3/31/2010</i>	<b>95</b>	<b>45</b>	<b>69</b>	<b>75</b>	<b>4</b>	<b>7</b>	<b>87</b>		
<i>12/31/2009</i>	<b>66</b>	<b>16</b>	<b>29</b>	<b>83</b>	<b>4</b>	<b>5</b>	<b>31</b>		
<i>9/30/2009</i>	<b>15</b>	<b>19</b>	<b>35</b>	<b>17</b>	<b>3</b>	<b>5</b>			
<i>6/30/2009</i>	<b>1</b>	<b>17</b>	<b>34</b>	<b>1</b>	<b>2</b>	<b>2</b>			
<i>3/31/2009</i>	<b>1</b>	<b>7</b>	<b>19</b>	<b>6</b>	<b>3</b>	<b>3</b>			
<i>12/31/2008</i>	<b>1</b>	<b>20</b>	<b>34</b>	<b>3</b>	<b>2</b>	<b>3</b>			
<i>9/30/2008</i>	<b>16</b>	<b>52</b>	<i>n/a</i>	<b>9</b>	<b>5</b>	<b>15</b>			
<i>6/30/2008</i>	<b>67</b>	<b>85</b>	<i>n/a</i>	<b>5</b>	<b>6</b>	<b>20</b>			
<i>3/31/2008</i>	<b>83</b>	<b>94</b>	<i>n/a</i>	<b>4</b>	<b>4</b>	<b>19</b>			
<i>12/31/2007</i>	<b>100</b>	<b>100</b>	<i>n/a</i>	<b>6</b>	<b>16</b>	<b>31</b>			
<i>9/30/2007</i>	<b>86</b>	<b>92</b>	<i>n/a</i>	<b>19</b>	<b>48</b>	<b>36</b>			

*Gold indicates equal to or beat the index, or in upper 40% of universe*

*Red indicates bottom 40% of universe*

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March 31, 2010

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EXPLANATION OF RISK/REWARD GRAPHS

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*The crossing lines represent the 5-year return (horizontal line) and 5-year standard deviation or volatility or risk (vertical line) of the index against which the Fund is being measured.*

*Each point represents the Fund's 5-year return (vertically) and standard deviation or volatility (horizontally), relative to the index. If a point is in the southwest quadrant, for example, the 5-year return of the Fund has been less than (below) the index line, and the 5-year standard deviation (volatility) has also been less than (to the left of) the index line.*

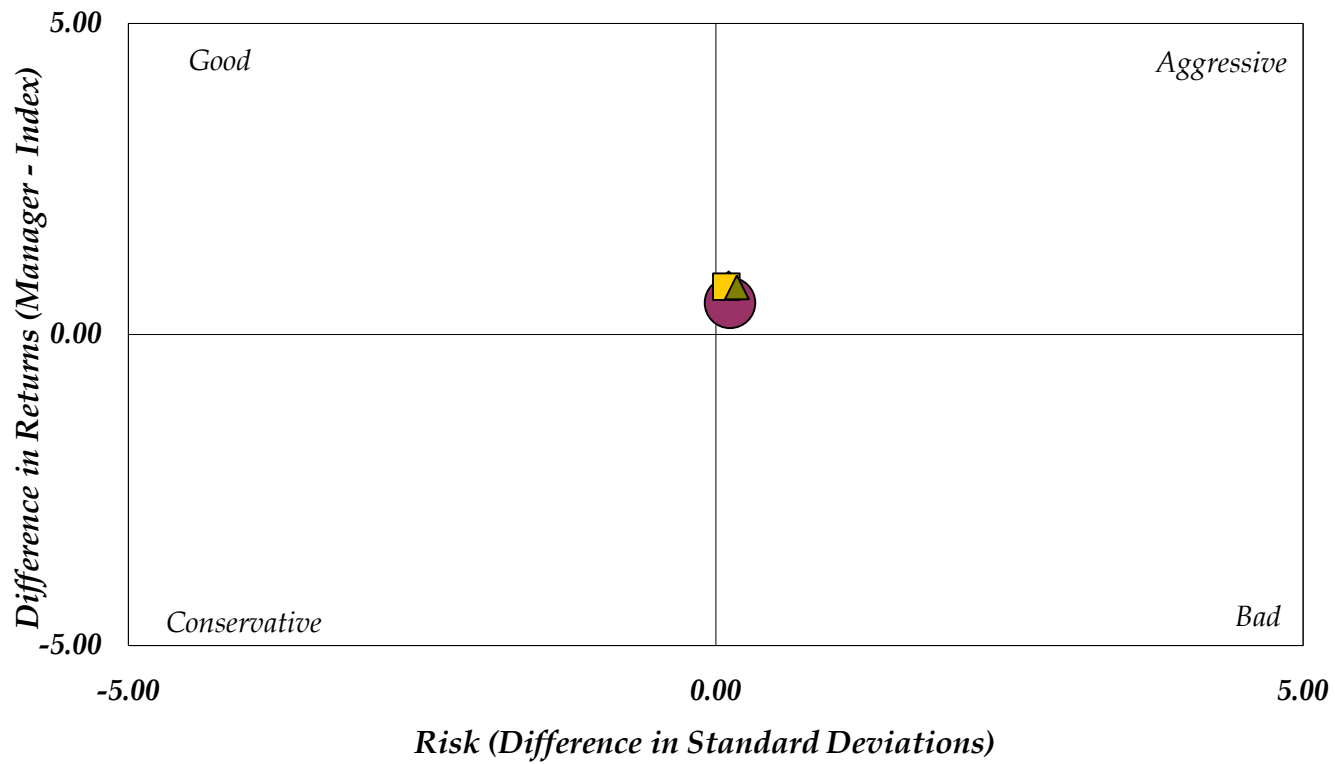
*There are four points, one for each of the last four quarters. The earliest one is the smallest and the quarter just ended being the largest. Each point shows the 5-year relative position of the Fund versus the index for that quarter. The movement of the points shows the trend, or direction, over time.*

*As noted in the graph, the best place to be is the northwest quadrant (less risk and a higher return); the worst place to be is the southeast quadrant (more risk and a lower return).*

**Hollywood Police Officers' Pension Fund  
Total Fund Trailing 5-Year Risk/Reward**

*(versus 24% S&P500, 23% BCIGC, 23% BCGC, 10% R1000G, 7% R1000V, 4% R2000, 5% S&P400 & 4% MM)*

**March 31, 2010**

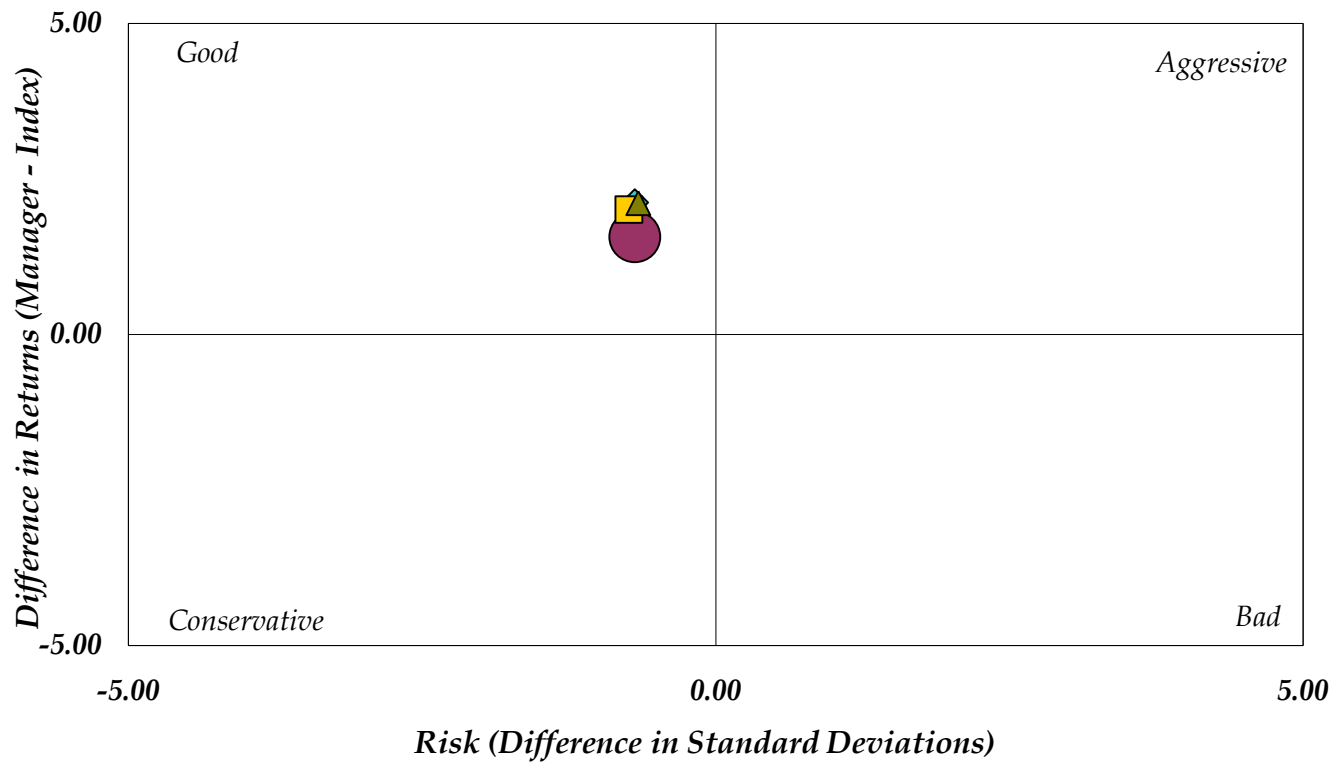


● 3/31/2010    ◆ 12/31/2009    ■ 9/30/2009    ▲ 6/30/2009

*Hollywood Police Officers' Pension Fund  
Total Equities Trailing 5-Year Risk/Reward*

*(versus 52% S&P500, 18.5% R1000G, 13% R1000V, 9.1% S&P400 & 7.4% R2000)*

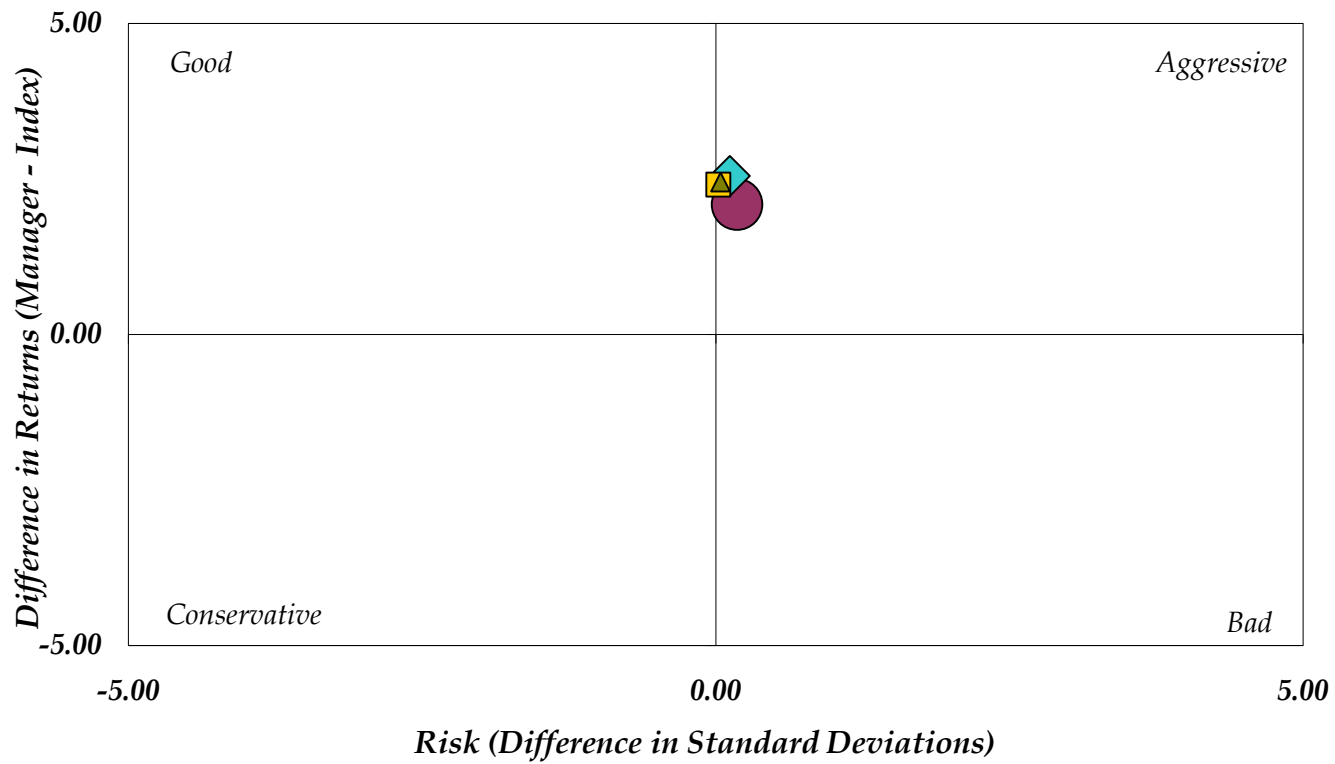
*March 31, 2010*



● 3/31/2010    ◆ 12/31/2009    □ 9/30/2009    ▲ 6/30/2009

*Hollywood Police Officers' Pension Fund  
Inverness Equities Trailing 5-Year Risk/Reward  
(versus S&P 500)*

March 31, 2010

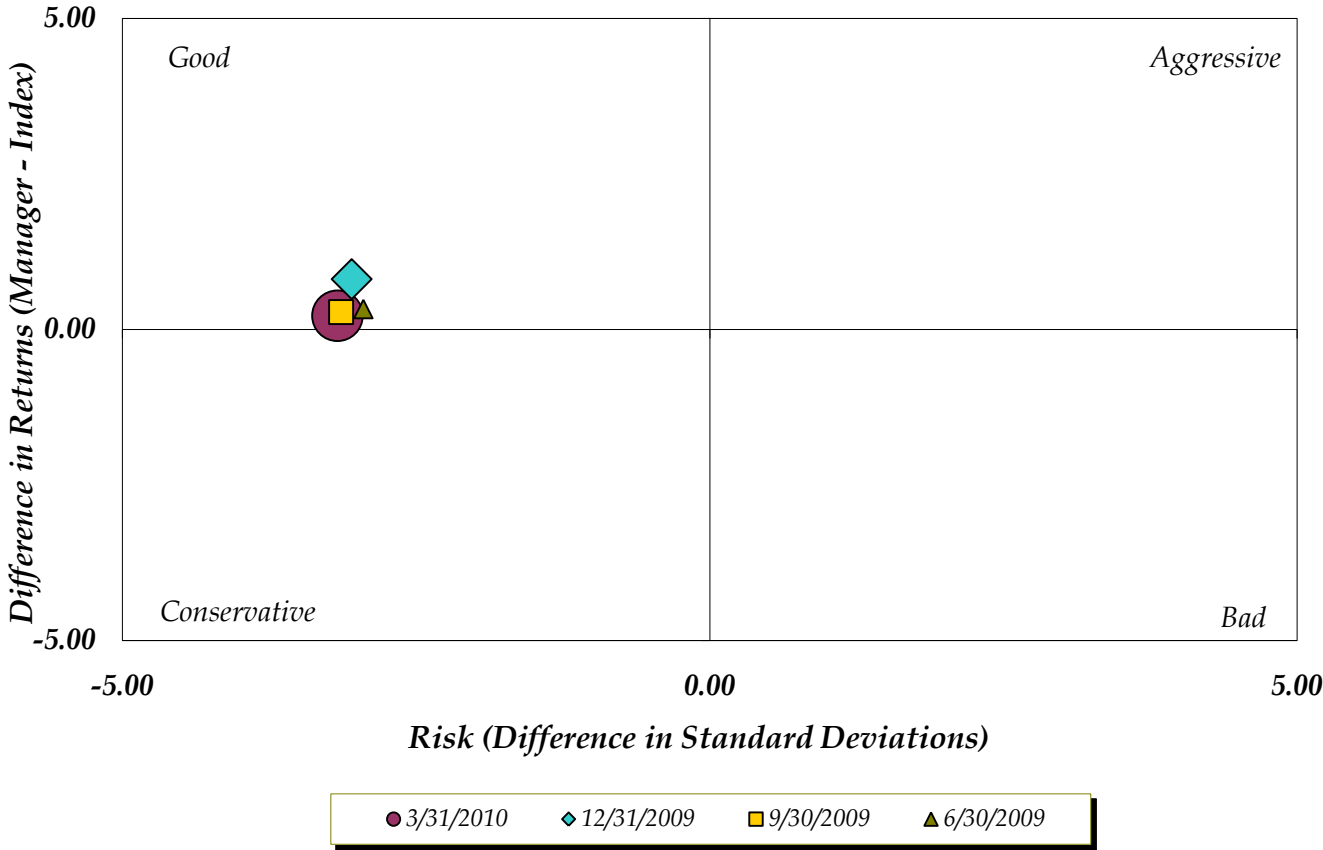


● 3/31/2010    ◆ 12/31/2009    ■ 9/30/2009    ▲ 6/30/2009



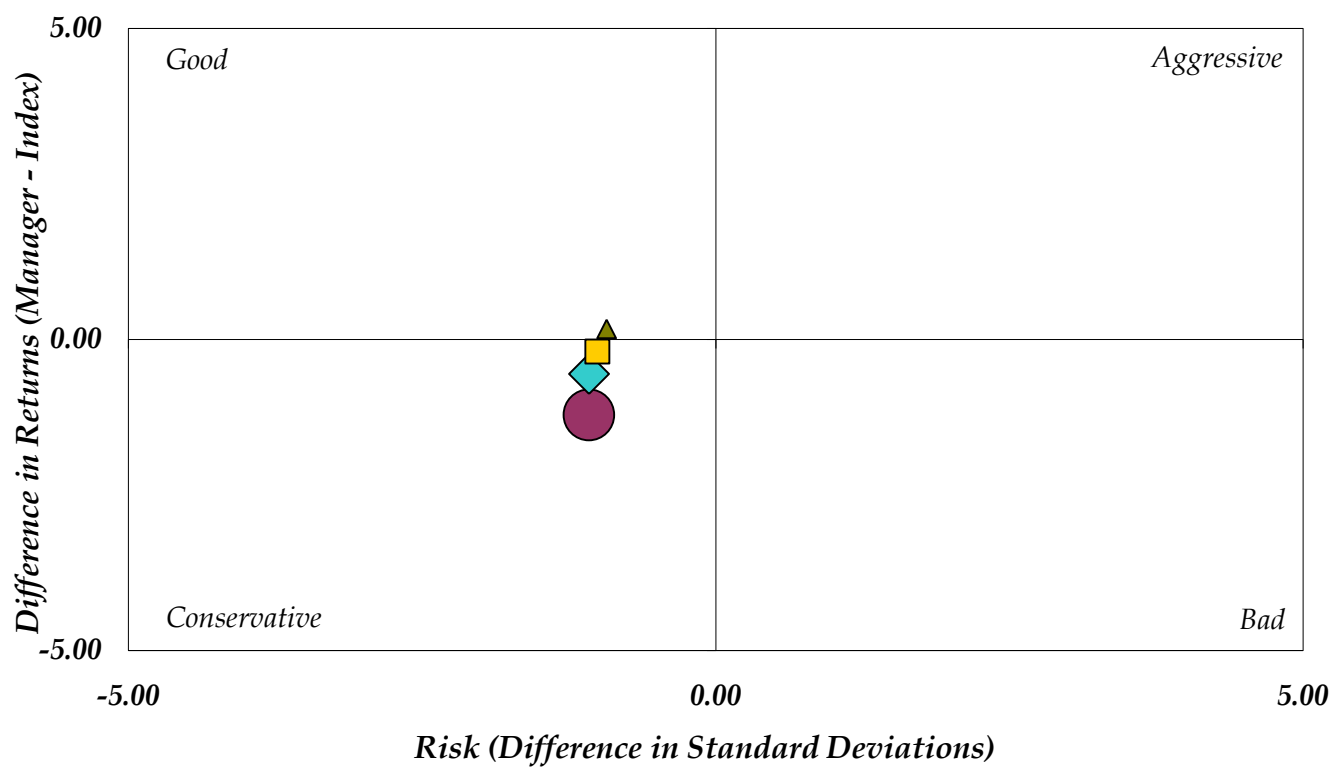
*Hollywood Police Officers' Pension Fund  
Buckhead Equities Inception Risk/Reward  
(versus R1000V)*

*March 31, 2010*



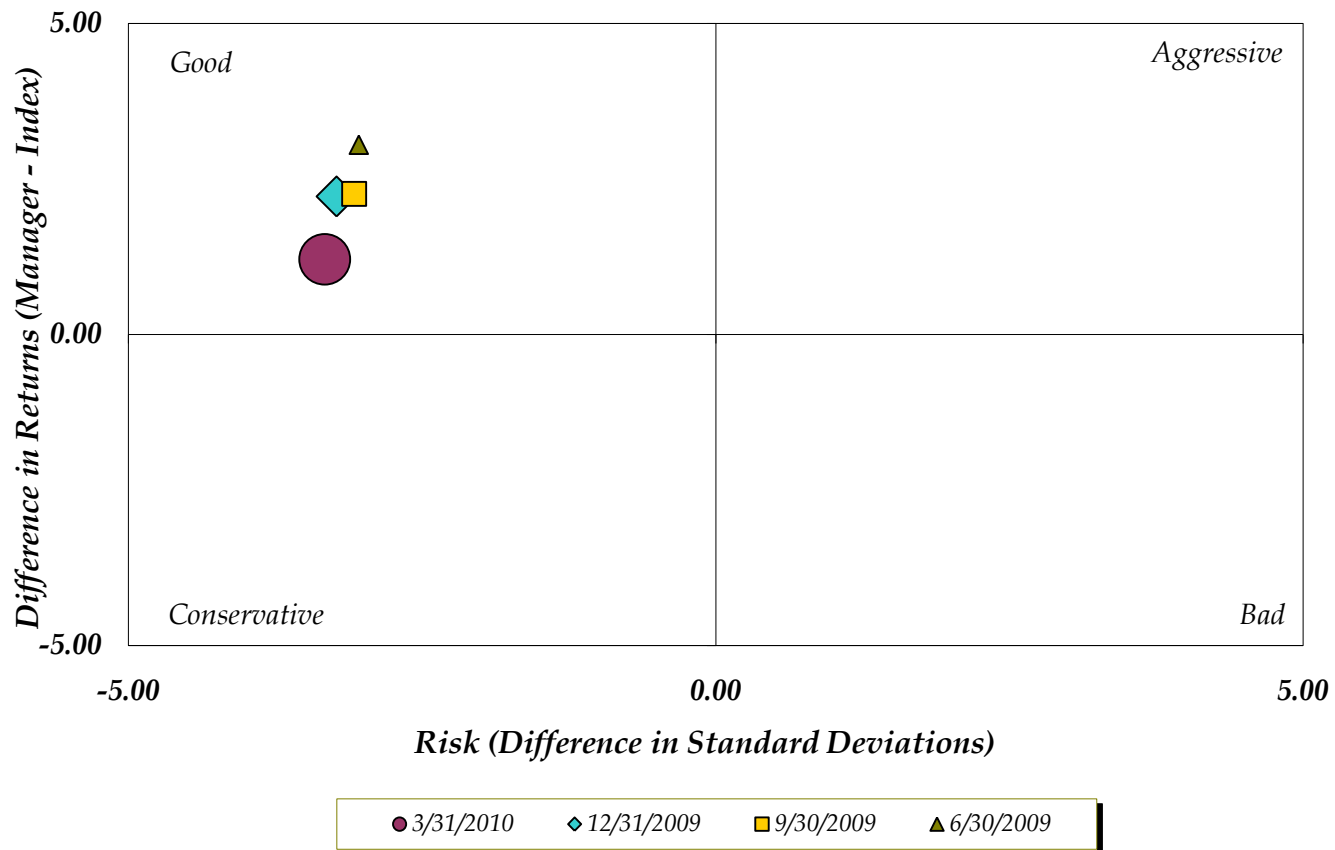
*Hollywood Police Officers' Pension Fund*  
*Garcia, Hamilton & Associates Equities Trailing 5-Year Risk/Reward*  
*(versus R1000G)*

March 31, 2010



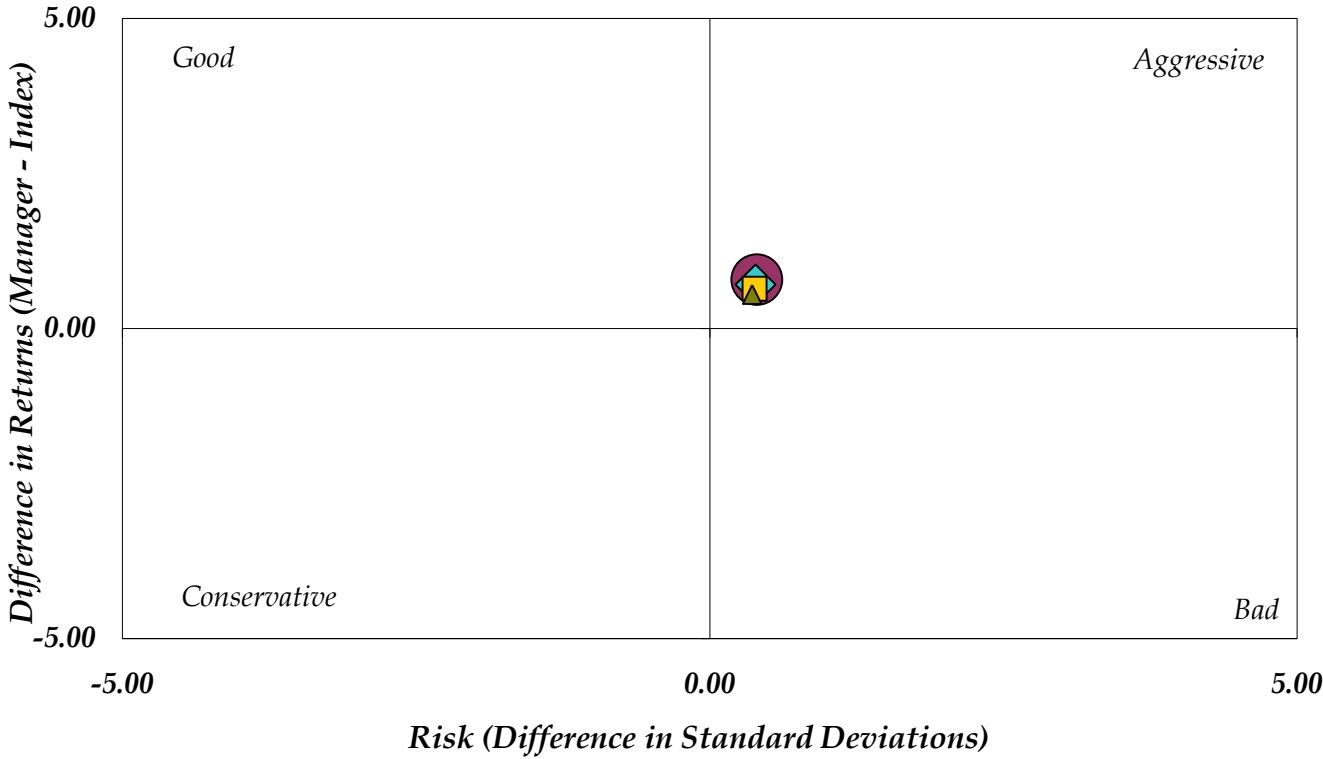
*Hollywood Police Officers' Pension Fund  
Eagle Asset Management Equities Inception Risk/Reward  
(versus R2000)*

March 31, 2010



**Hollywood Police Officers' Pension Fund**  
**Inverness Fixed Income Trailing 5-Year Risk/Reward**  
*(versus 50% BCGC & 50% BCIGC)*

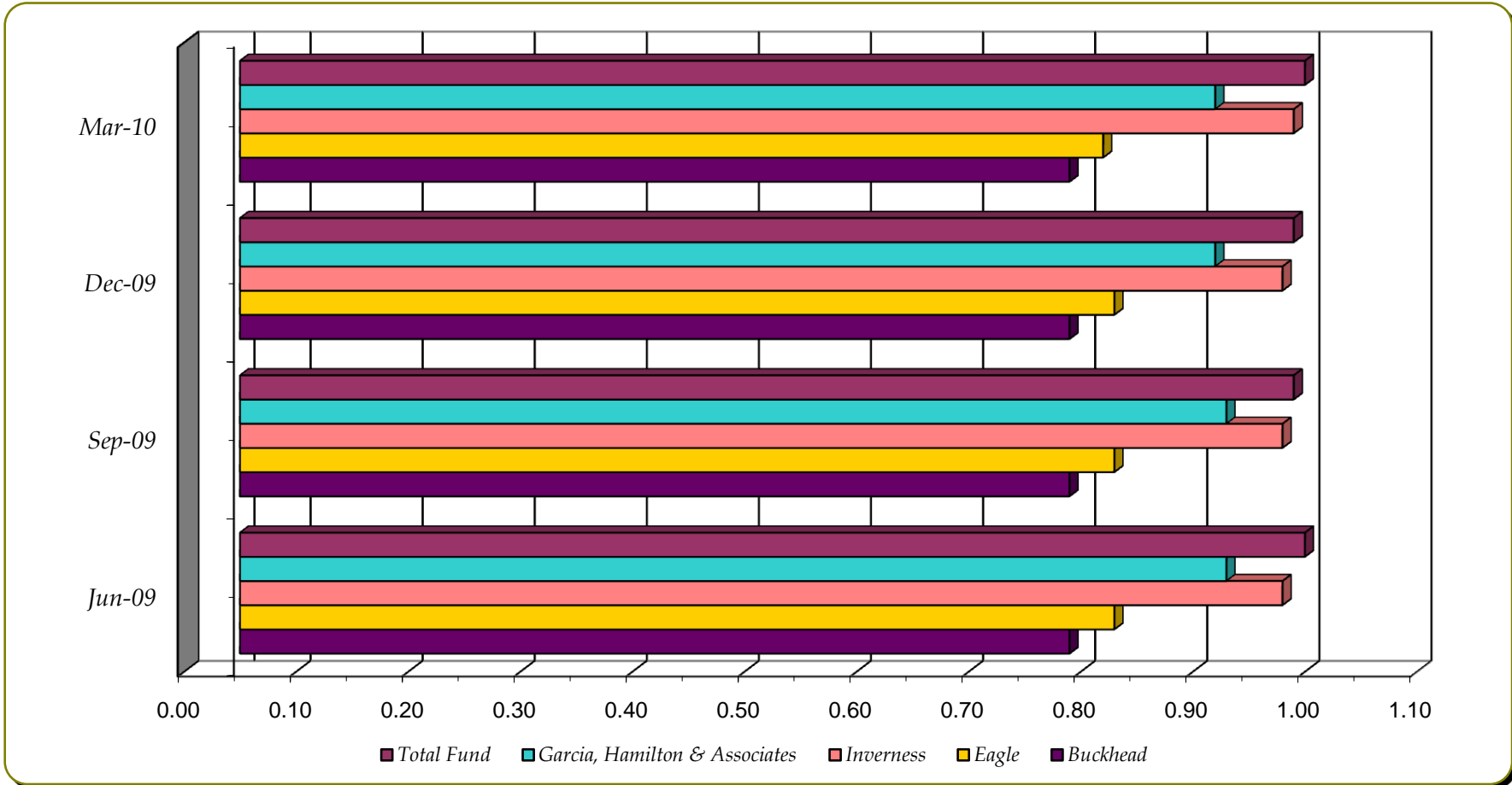
March 31, 2010



3/31/2010    
 12/31/2009    
 9/30/2009    
 6/30/2009

*Hollywood Police Officers' Pension Fund*  
*Beta: Trailing 5-Year Risk*

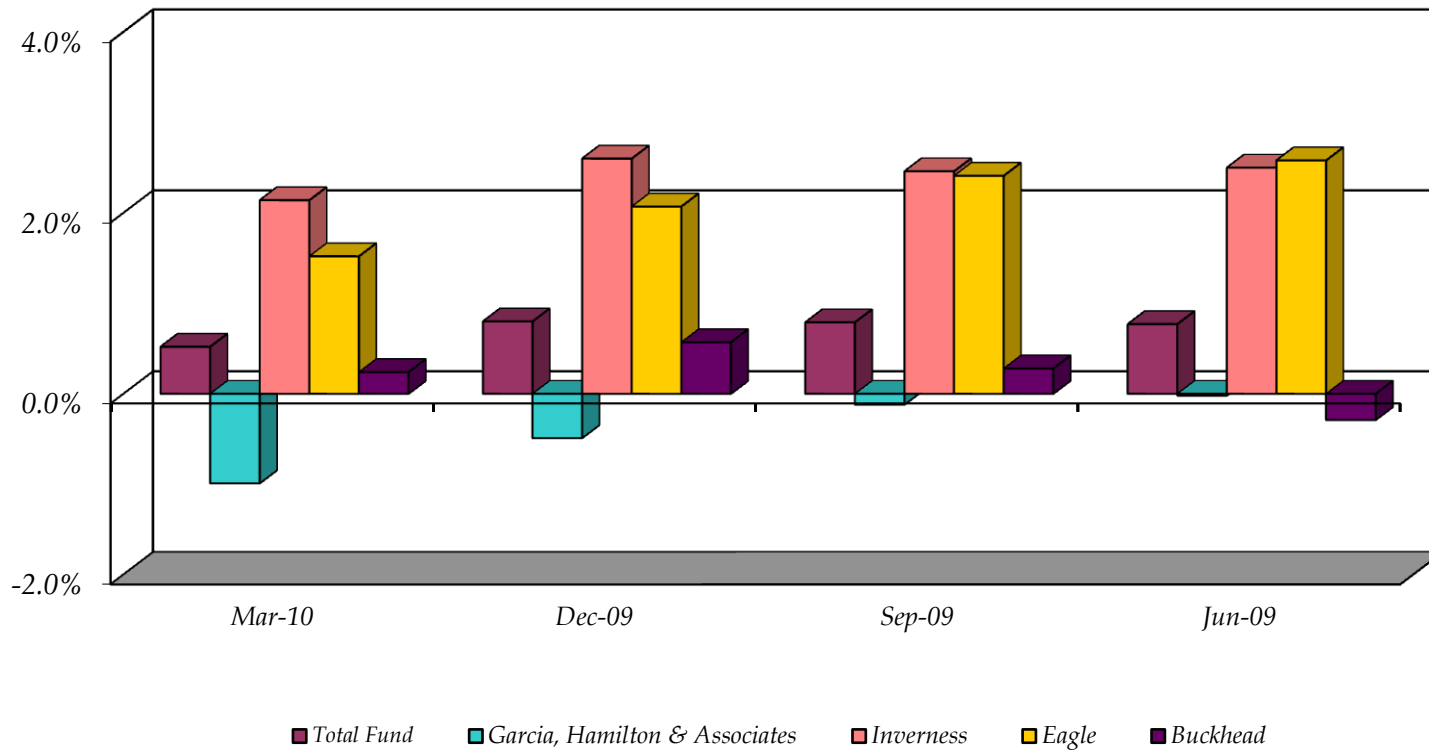
*March 31, 2010*



*Hollywood Police Officers' Pension Fund*  
*Alpha: Trailing 5-Year Reward*

March 31, 2010

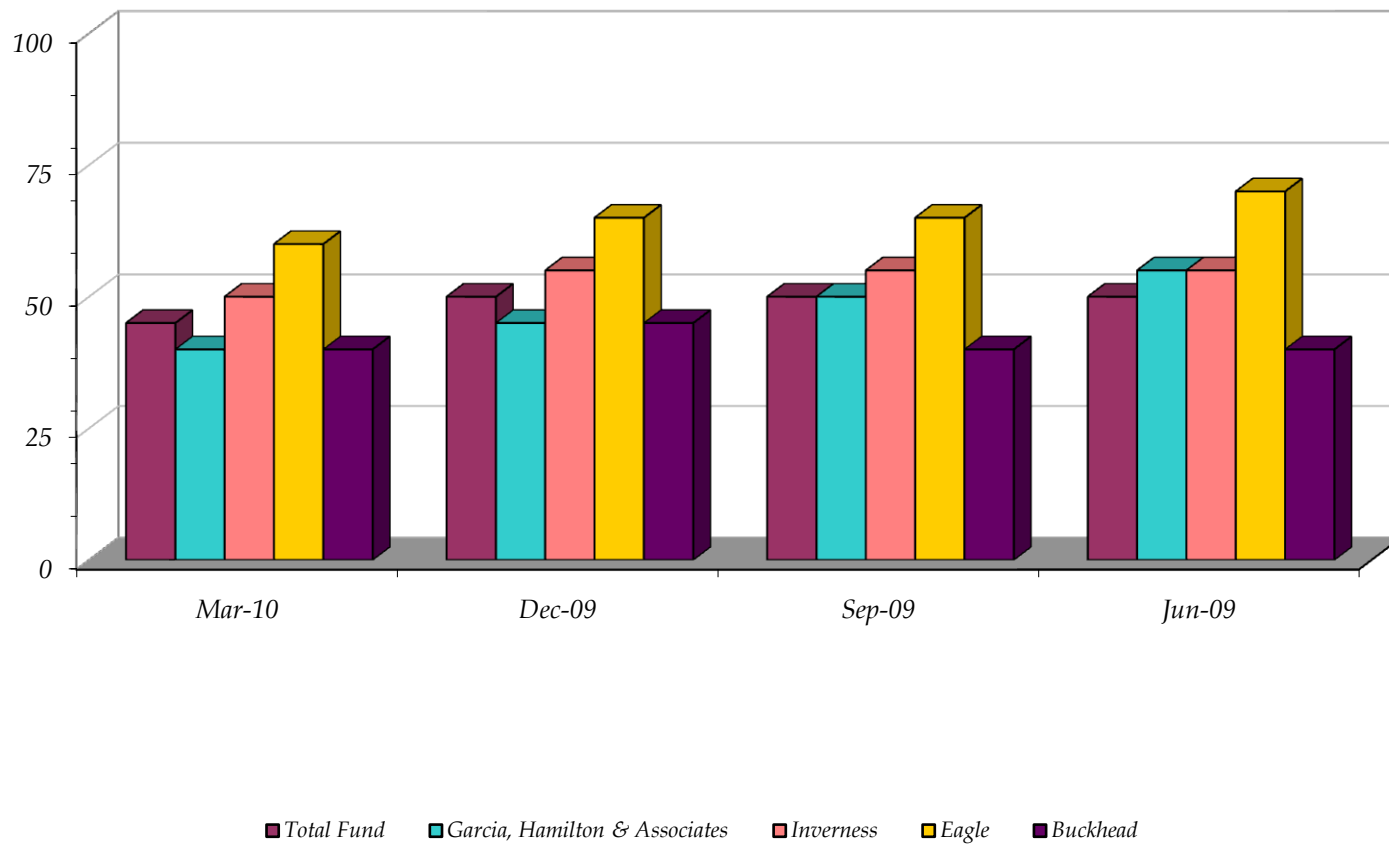
**TOTAL FUND & INDIVIDUAL MANAGERS**



*Hollywood Police Officers' Pension Fund*  
*Batting Average: 5-Years Trailing Risk/Reward*

March 31, 2010

TOTAL FUND & INDIVIDUAL MANAGERS



**Hollywood Police Officers' Pension Fund**  
**Alpha & Beta: 5-Years Trailing (or Inception if Less)**

**March 31, 2010**

**BETA**

	<i>Current Policy</i>	<u>Mar-10</u>	<u>Dec-09</u>	<u>Sep-09</u>	<u>Jun-09</u>	<u>Mar-09</u>	<u>Dec-08</u>	<u>Sep-08</u>	<u>Jun-08</u>
<i>Total Fund</i>	*	1.00	0.99	0.99	1.00	1.01	1.06	1.06	1.03
<i>Managers, Equities</i>									
<i>Garcia, Hamilton &amp; Associates</i>	R1000G	0.92	0.92	0.93	0.93	0.94	0.93	0.90	0.92
<i>Inverness</i>	S&P500	0.99	0.98	0.98	0.98	1.00	1.02	0.98	0.96
<i>Eagle</i>	R2000	0.82	0.83	0.83	0.83	0.85	0.86	0.83	0.79
<i>Buckhead</i>	R1000V	0.79	0.79	0.79	0.79	0.80	0.83	0.85	0.84
<i>Inverness Fixed Income</i>	50% BCGC, 50% BCIGC	1.06	1.06	1.06	1.05	1.02	1.04	0.94	0.89

**ALPHA**

		<u>Mar-10</u>	<u>Dec-09</u>	<u>Sep-09</u>	<u>Jun-09</u>	<u>Mar-09</u>	<u>Dec-08</u>	<u>Sep-08</u>	<u>Jun-08</u>
<i>Total Fund</i>	*	0.52%	0.80%	0.79%	0.77%	1.01%	0.47%	0.48%	0.69%
<i>Managers, Equities</i>									
<i>Garcia, Hamilton &amp; Associates</i>	R1000G	-0.99%	-0.49%	-0.12%	-0.02%	0.21%	-0.27%	0.20%	-0.21%
<i>Inverness</i>	S&P500	2.14%	2.60%	2.46%	2.50%	3.19%	2.77%	3.13%	3.49%
<i>Eagle</i>	R2000	1.52%	2.07%	2.41%	2.58%	4.14%	3.51%	4.15%	4.39%
<i>Buckhead</i>	R1000V	0.24%	0.57%	0.28%	-0.29%	-0.56%	-1.12%	-1.16%	-1.17%
<i>Inverness Fixed Income</i>	50% BCGC, 50% BCIGC	0.45%	0.41%	0.36%	0.32%	0.17%	-0.28%	0.21%	0.65%

\* 24% S&P500, 23% BCIGC, 23% BCGC, 10% R1000G, 7% R1000V, 4% R2000, 5% S&P400 & 4% MM



***Hollywood Police Officers' Pension Fund***  
***Batting Average: 5-Years Trailing (or Inception if Less)***

***March 31, 2010***

	<i>Current Policy</i>	<i>Mar-10</i>	<i>Dec-09</i>	<i>Sep-09</i>	<i>Jun-09</i>	<i>Mar-09</i>	<i>Dec-08</i>	<i>Sep-08</i>	<i>Jun-08</i>
<i>Total Fund</i>	*	45.00	50.00	50.00	50.00	55.00	50.00	55.00	60.00
<i>Managers, Equities</i>									
<i>Garcia, Hamilton &amp; Associates</i>	R1000G	40.00	45.00	50.00	55.00	55.00	50.00	50.00	45.00
<i>Inverness</i>	S&P500	50.00	55.00	55.00	55.00	60.00	55.00	55.00	60.00
<i>Eagle</i>	R2000	60.00	65.00	65.00	70.00	75.00	70.00	65.00	65.00
<i>Buckhead</i>	R1000V	40.00	45.00	40.00	40.00	40.00	40.00	36.84	33.33
<i>Managers, Fixed Income</i>									
<i>Inverness</i>	50% BCGC, 50% BCIGC	55.00	55.00	55.00	50.00	50.00	45.00	50.00	55.00

\* 24% S&P500, 23% BCIGC, 23% BCGC, 10% R1000G, 7% R1000V, 4% R2000, 5% S&P400 & 4% MM

*Performance of Other Managers*

March 31, 2010

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
<b>CORE EQUITY</b>						
<i>Atlanta Capital Management Co., LLC - High Quality Growth Plus - Gross Size</i>	4.86	9.75	48.50	0.66	3.85	-0.50
<i>Eagle Asset Management - Conservative Large Cap Equity - Gross Size</i>	5.63	8.81	52.04	-3.54	1.41	4.32
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	5.86	12.36	53.98	-1.79	3.53	3.34
<i>Inverness Counsel - Miami Beach Fire &amp; Police - Gross Size (Equity Only)</i>	4.94	10.49	43.24	-1.81	4.35	
<i>INVESCO - Structured Core Equity - Gross Size</i>	4.55	11.16	43.32	-3.50	3.79	
<i>IronOak Advisors - Large Cap Core - Gross Size</i>	4.23	11.15	47.23	-4.56	2.20	2.37
<i>Madison Investment Advisors, Inc. - Large Cap Equity (Instl) - Gross Size</i>	4.05	10.94	54.34	-0.37	2.70	3.58
<i>Rhumblin Advisors Corporation - Russell 1000 Index Fund - Gross Size</i>	5.68	12.08	52.04	-3.65	2.51	
<i>Rhumblin Advisors Corporation - S&amp;P 500 Index Fund - Gross Size</i>	5.41	11.79	49.51	-4.06	1.99	-0.51
<i>RBC Global Asset Management - Large Cap Core</i>	6.27	10.90	44.25	-3.07	3.69	3.59
<b>Russell 1000</b>	<b>5.70</b>	<b>12.11</b>	<b>51.60</b>	<b>-3.98</b>	<b>2.31</b>	<b>-0.36</b>
<b>S&amp;P 500</b>	<b>5.39</b>	<b>11.75</b>	<b>49.77</b>	<b>-4.17</b>	<b>1.92</b>	<b>-0.65</b>
<b>GROWTH EQUITY</b>						
<i>Davis Hamilton Jackson &amp; Associates - Quality Growth - Gross Size</i>	2.67	10.78	41.79	-0.31	2.65	-1.56
<i>Denver Investment Advisors, LLC - Growth - Gross Size</i>	4.56	15.67	52.67	-0.28	4.00	0.40
<i>ICC Capital Management, Inc - Large Cap Growth Equity - Gross Size</i>	5.23	13.59	54.63	0.48	4.19	
<i>Logan Capital Management - Large Cap Growth - Gross Size</i>	7.53	16.88	55.79	-2.64	3.80	-2.49
<i>Montag &amp; Caldwell, Inc. - Large Cap Growth - Gross Size</i>	3.41	10.89	43.21	3.75	5.77	0.43
<i>OakBrook Investments, LLC - OakBrook Select Equity - Gross Size</i>	6.39	16.15	50.38	1.24	3.66	7.37
<i>Rhumblin Advisors Corporation - Russell 1000 Growth Index Fund - Gross Size</i>	4.62	12.87	49.72	-0.64	3.53	-4.04
<i>Sawgrass Asset Management, LLC - Large Cap Growth Equity - Gross Size</i>	3.98	11.19	39.93	-2.10	2.82	0.91
<i>Silvant Capital - Select LCG Stock - Gross Size</i>	4.33	10.16	41.09	0.69	4.04	2.25
<i>SIPCO - U.S. Growth Leaders - Gross Size</i>	2.14	6.97	47.31	2.99	8.03	
<i>State Street Global Advisors - Active U.S. Large Cap Growth Strategy - Gross Size</i>	5.24	11.62	40.78	-4.06	2.33	-4.85
<b>Russell 1000 Growth</b>	<b>4.65</b>	<b>12.96</b>	<b>49.75</b>	<b>-0.78</b>	<b>3.42</b>	<b>-4.21</b>
<b>S&amp;P 500/Citigroup Growth</b>	<b>3.71</b>	<b>11.75</b>	<b>45.44</b>	<b>-1.01</b>	<b>2.66</b>	<b>-2.90</b>
<i>Inverness Equities (FYE)</i>	4.98	10.49	43.47	-2.12	4.01	0.96
<i>DHJ Equities (FYE)</i>	2.48	10.38	40.96	-0.95	2.21	-1.46
<i>Eagle Mid Cap (FYE)</i>	4.59	11.73	50.11	n/a	n/a	n/a
<i>Eagle Small Cap Equities (FYE)</i>	5.60	9.81	43.89	-3.66	4.57	n/a
<i>Rhumblin Mid Cap Equity (FYE)</i>	8.99	15.04	63.78	n/a	n/a	n/a
<i>Buckhead Equities (FYE)</i>	4.00	10.31	43.50	-4.41	1.27	n/a

*Performance of Other Managers*

**March 31, 2010**

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
<b>VALUE EQUITY</b>						
<i>BRC Investment Management Large Cap Value - Gross Size</i>	5.87	8.95	45.72	-0.71	5.29	4.64
<i>Buckhead Capital Management - Value Equity - Low P/E - Gross Size</i>	4.22	10.78	44.67	-3.75	1.90	5.55
<i>Cascade Investment Counsel, LLC - Large Cap Value - Gross Size</i>	1.04	6.08	30.55	-0.33	6.65	8.70
<i>Cohen &amp; Steers Capital Mgmt., Inc. - Cohen &amp; Steers Large Cap Value - Gross Size</i>	4.11	9.79	42.12	-4.10	4.13	
<i>Crawford Investment Counsel, Inc. - Dividend Growth - Gross Size</i>	4.49	11.01	38.78	-2.18	2.39	4.12
<i>DePrince, Race, Zollo, Inc. - Large Cap Value Equity - Gross Size</i>	7.80	14.60	83.24	-3.48	3.31	8.44
<i>Eagle Asset Management - Value - Institutional - Gross Size</i>	6.12	13.64	57.37	-2.20	3.94	4.79
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	5.86	12.36	53.98	-1.79	3.53	3.34
<i>Loomis, Sayles &amp; Company, L.P. - Large Cap Value - Gross Size</i>	6.12	9.93	47.26	-3.66	5.26	5.45
<i>Missouri Valley Partners - Large Cap Value - Gross Size</i>	5.24	8.72	41.96	-6.46	0.44	
<i>Rhumblin Advisers Corporation - Russell 1000 Value Index Fund - Gross Size</i>	6.75	11.25	53.45	-7.05	1.21	3.23
<i>State Street Global Advisors - Active U.S. Large Cap Value Strategy - Gross Size</i>	6.49	8.23	38.19	-8.81	0.24	3.09
<i>The Boston Company Asset Mgmt., LLC - US Large Cap Value Equity Management</i>	6.03	9.73	48.88	-5.62	2.26	2.54
<i>Ceredex Value Ad Large Cap Value</i>	6.94	13.00	50.29	-1.81	4.42	6.04
<i>RBC Global Asset Management, Inc. - Large Cap Value - Gross Size</i>	6.47	10.07	45.60	-4.68	3.12	4.17
<i>Westwood Management Corporation - LargeCap Equity - Gross Size</i>	6.51	12.61	42.21	-3.01	4.70	4.50
<b>Russell 1000 Value</b>	<b>6.78</b>	<b>11.28</b>	<b>53.56</b>	<b>-7.33</b>	<b>1.05</b>	<b>3.10</b>
<b>S&amp;P 500/Citigroup Value</b>	<b>7.09</b>	<b>11.61</b>	<b>54.68</b>	<b>-7.41</b>	<b>1.06</b>	<b>1.49</b>
<b>MID-CAP EQUITY</b>						
<i>Amalgamated Bank - LongView 400 MidCap Index Fund - Gross Size</i>	9.05	15.09	64.01	-0.82	5.19	6.01
<i>Batterymarch Financial Mgmt., Inc. - US Mid Cap Russell - Gross Size</i>	9.01	14.96	52.66	-5.02	3.73	5.31
<i>Mutual of America - Mid-Cap Equity Index - Gross Size</i>	9.08	15.12	63.87	-0.90	5.13	5.80
<i>OakBrook Investments, LLC - Enhanced MidCap Strategy - Gross Size</i>	8.89	14.47	64.14	-0.85	5.86	
<i>Rhumblin Advisers Corporation - S&amp;P 400 Index Fund - Gross Size</i>	9.07	15.14	63.87	-1.96	4.46	5.71
<i>State Street Global Advisors - Mid Cap Core Strategy - Gross Size</i>	9.51	12.31	50.81	-10.54	-0.33	3.97
<b>Russell Midcap</b>	<b>8.67</b>	<b>15.10</b>	<b>67.71</b>	<b>-3.30</b>	<b>4.20</b>	<b>4.84</b>
<b>S&amp;P Midcap 400</b>	<b>9.09</b>	<b>15.16</b>	<b>64.07</b>	<b>-0.83</b>	<b>5.17</b>	<b>6.02</b>
<i>Inverness Equities (FYE)</i>	4.98	10.49	43.47	-2.12	4.01	0.96
<i>DHJ Equities (FYE)</i>	2.48	10.38	40.96	-0.95	2.21	-1.46
<i>Eagle Mid Cap (FYE)</i>	4.59	11.73	50.11	n/a	n/a	n/a
<i>Eagle Small Cap Equities (FYE)</i>	5.60	9.81	43.89	-3.66	4.57	n/a
<i>Rhumblin Mid Cap Equity (FYE)</i>	8.99	15.04	63.78	n/a	n/a	n/a
<i>Buckhead Equities (FYE)</i>	4.00	10.31	43.50	-4.41	1.27	n/a

**Performance of Other Managers**

**March 31, 2010**

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
<b>ALL CAP EQUITY</b>						
<i>Advanced Investment Partners - AllCap - Gross Size</i>	6.13	12.40	43.10	-5.50	2.27	-0.04
<i>BuckheadCapital Management - All Cap - Gross Size</i>	3.64	7.61	41.96	-4.93	2.92	
<i>Diamond Hill Capital Management, Inc. - Diamond Hill Select Equity - Gross Size</i>	4.22	13.28	57.60	-0.66	5.66	
<i>HGK Asset Management - All Cap - Gross Size</i>	5.35	8.75	46.93	-3.89	4.05	
<i>ICC Capital Management, Inc - Multi-Cap Eq. - Gross Size</i>	4.48	13.58	65.90	4.47	11.23	7.93
<i>Intrepid Capital Management, Inc. - Intrepid Multi-Cap Equity - Gross Size</i>	5.40	12.07	45.03	3.26	6.09	8.87
<i>Oak Ridge Investments, LLC - All-Cap - Gross Size</i>	3.55	11.69	42.67	-1.02	4.17	
<i>Rockwood Capital - Strategic Equity</i>	7.65	13.49	37.11	-4.79	2.35	4.69
<b>Russell 3000</b>	<b>5.94</b>	<b>12.19</b>	<b>52.44</b>	<b>-3.99</b>	<b>2.39</b>	<b>-0.07</b>
<b>Dow Jones Wilshire 5000 (Full Cap)</b>	<b>6.03</b>	<b>12.16</b>	<b>52.10</b>	<b>-3.83</b>	<b>2.58</b>	<b>-0.05</b>
<b>SMALL CAP EQUITY</b>						
<i>Atlanta Capital Management Co., LLC - High Quality Small Cap - Gross Size</i>	7.25	12.18	52.90	4.73	8.17	10.72
<i>Ceredex - Value Ad Small Cap Value - Gross Size</i>	9.82	15.16	58.90	0.60	8.08	15.66
<i>Eagle Asset Management - Small Cap Core - Institutional - Gross Size</i>	5.67	9.99	44.29	-3.09	5.29	8.78
<i>GVV Capital, Inc. - Small Cap Value Equity - Gross Size</i>	8.32	17.87	75.02	-2.71	6.64	15.87
<i>Intrepid Capital Management, Inc. - Intrepid Small Cap - Gross Size</i>	6.55	11.68	50.18	12.28	11.13	13.83
<i>Kayne Anderson Rudnick Invst. - Small Cap - Gross Size</i>	5.68	12.72	59.98	0.46	5.57	8.46
<i>Pzena Investment Management, LLC - Pzena Small Cap Value Service - Gross Size</i>	11.87	18.69	117.06	-0.42	6.17	14.35
<i>Rhumbline Advisers Corporation - S&amp;P 600 Index Fund - Gross Size</i>	8.49	14.02	63.22	-3.11	3.62	
<i>Sawgrass Asset Management, LLC - Small Cap Growth Equity - Gross Size</i>	9.32	9.63	32.03	-9.61	-4.05	-3.83
<i>State Street Global Advisors - Small Cap Equity Strategy - Gross Size</i>	6.56	9.12	50.77	-13.96	-4.15	1.48
<i>Silvant Capital - Small Cap Growth - Gross Size</i>	7.62	13.93	57.76	-1.82	2.65	
<b>Russell 2000</b>	<b>8.85</b>	<b>13.07</b>	<b>62.76</b>	<b>-3.99</b>	<b>3.36</b>	<b>3.68</b>
<b>S&amp;P SmallCap 600</b>	<b>8.61</b>	<b>14.17</b>	<b>64.00</b>	<b>-9.53</b>	<b>-0.66</b>	<b>4.48</b>
<b>REAL ESTATE (12/31/2009)</b>						
<i>ASB Capital Management, Inc. - EB Real Estate Fund - Gross Size</i>	-7.20	-29.52	-29.52	-8.03	1.74	5.86
<i>Intercontinental - US REIF - Gross Size</i>	-12.22	-32.43	-32.43	-11.01		
<i>JPMorgan Asset Management - Strategic Property Fund - Gross Size</i>	-2.77	-26.55	-26.55	-7.65	2.82	6.29
<b>NCREIF Property Index</b>	<b>-2.11</b>	<b>-16.86</b>	<b>-16.86</b>	<b>-3.42</b>	<b>4.75</b>	<b>7.30</b>
<b>INTERNATIONAL EQUITY</b>						
<i>Altrinsic Global Advisors - International Equity - Gross Size</i>	3.26	6.61	48.87	-3.58	4.88	
<i>DePrince, Race, Zollo, Inc. - International Equity - Gross Size</i>	4.22	10.90	73.91	-1.88	6.70	6.49
<i>HGK Asset Management - International Equity - Gross Size</i>	2.40	6.69	62.97	-0.31	8.32	4.11
<i>ICC Capital Management, Inc - International ADR Equity - Gross Size</i>	0.96	4.29	57.45	-4.35	4.13	-0.06
<i>INVESCO - International Equity - Gross Size</i>	1.56	5.56	56.72	-4.38	5.02	4.05
<i>KBC Asset Mgmt. - Dividend Plus EAFE Equity - Gross Size</i>	0.60	2.91	54.49	-7.98	4.32	6.72
<i>State Street Global Advisors - MSCI EAFE Index Strategy - Gross Equal</i>	0.88	3.10	54.62	-6.92	3.88	1.37
<i>The Boston Company Asset Mgmt., LLC - International Core Equity Management</i>	0.60	2.96	50.45	-10.78	2.31	5.39
<i>Thornburg Investment Mgmt. - International Equity - Gross Size</i>	2.16	6.33	52.02	-0.12	9.28	7.68
<i>Wentworth, Hauser and Violich - WHV International Equity - Gross Size</i>	3.47	13.59	70.69	5.03	14.49	11.33
<b>MSCI EAFE</b>	<b>0.94</b>	<b>3.18</b>	<b>55.21</b>	<b>-6.55</b>	<b>4.24</b>	<b>1.68</b>
<i>Inverness Equities (FYE)</i>	4.98	10.49	43.47	-2.12	4.01	0.96
<i>DHJ Equities (FYE)</i>	2.48	10.38	40.96	-0.95	2.21	-1.46
<i>Eagle Mid Cap (FYE)</i>	4.59	11.73	50.11	n/a	n/a	n/a
<i>Eagle Small Cap Equities (FYE)</i>	5.60	9.81	43.89	-3.66	4.57	n/a
<i>Rhumbline Mid Cap Equity (FYE)</i>	8.99	15.04	63.78	n/a	n/a	n/a
<i>Buckhead Equities (FYE)</i>	4.00	10.31	43.50	-4.41	1.27	n/a

*Performance of Other Managers*

**March 31, 2010**

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
<b>CORE FIXED INCOME</b>						
<i>Atlanta Capital Management Co., LLC - High Quality Broad Market - Gross Size</i>	1.43	1.40	3.87	6.14	5.59	6.14
<i>Denver Investment Advisors - Core Bond Gov't/Corp. - Gross Size</i>	2.02	2.34	7.42	6.23	5.67	6.70
<i>Eagle Asset Management - Core Fixed Institutional - Gross Size</i>	2.08	2.88	8.25	6.67	5.84	6.38
<i>ICC Capital Management, Inc - Core Fixed Income - Gross Size</i>	1.98	1.49	6.98	5.26	4.85	5.81
<i>Sawgrass Asset Management, LLC - Core Fixed Income - Gross Size</i>	1.93	2.23	8.51	7.13	6.06	6.64
<i>RBC Global Asset Management, Inc. - Broad Market Core - Gross Size</i>	1.54	3.12	13.84	4.83	4.76	5.90
<b>Barclays Aggregate Bond</b>	<b>1.78</b>	<b>1.99</b>	<b>7.70</b>	<b>6.14</b>	<b>5.44</b>	<b>6.29</b>
<b>Barclays Gov/Credit Bond</b>	<b>1.55</b>	<b>1.34</b>	<b>7.53</b>	<b>5.85</b>	<b>5.17</b>	<b>6.22</b>
<b>Barclays High Yield US Corporate Bond</b>	<b>4.62</b>	<b>11.10</b>	<b>56.18</b>	<b>6.65</b>	<b>7.78</b>	<b>7.46</b>
<b>INTERMEDIATE FIXED INCOME</b>						
<i>Buckhead Capital Management - Intermediate Fixed - Gross Size</i>	1.78	2.23	8.08	7.14	6.01	
<i>Davis Hamilton Jackson &amp; Associates - Intermediate Fixed Income - Gross Size</i>	2.09	3.35	13.05	8.32	6.75	6.88
<i>Denver Investment Advisors - Intermediate Fixed - Gross Size</i>	2.00	2.73	7.77	6.06	5.61	6.32
<i>Eagle Asset Management - Institutional Conservative - Gross Size</i>	1.79	1.84	6.45	6.89	5.83	6.13
<i>Missouri Valley Partners - Intermediate Government/Credit Fixed Income - Gross Size</i>	1.75	2.13	5.89	7.25	6.05	
<i>Sawgrass Asset Management, LLC - Intermediate Fixed Income - Gross Size</i>	1.68	1.94	6.49	6.55	5.64	6.05
<i>Sit Investment Associates, Inc. - Intermediate Govt/Corp - Gross Size</i>	3.12	5.72	20.08	6.84	6.07	6.43
<i>RBC Global Asset Management, Inc. - Intermediate Core - Gross Size</i>	1.25	2.61	11.31	4.03	4.21	5.58
<b>Barclays Gov/Credit-Intermediate</b>	<b>1.54</b>	<b>1.85</b>	<b>6.91</b>	<b>5.89</b>	<b>5.16</b>	<b>5.93</b>
<i>Inverness Fixed Income (FYE)</i>	1.95	2.40	10.71	7.10	5.96	6.69