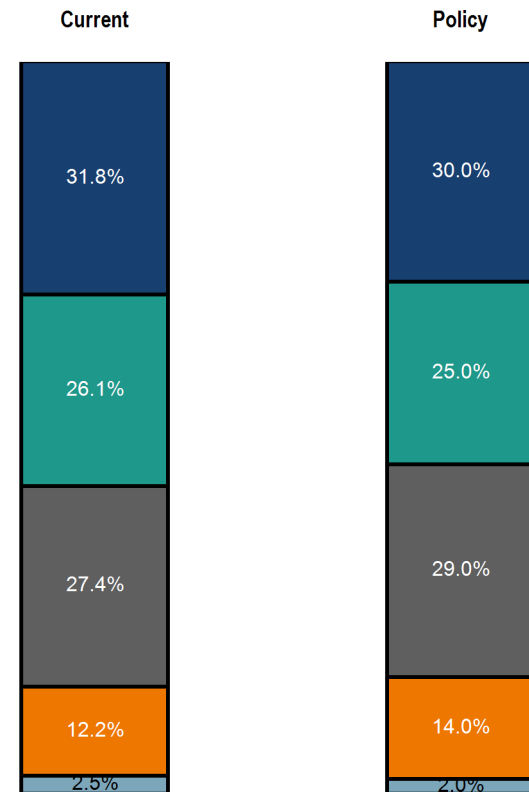


Long-Term Portfolio

Executive Summary - Preliminary (Net of Fees)

Period Ending: March 31, 2018

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
Total Fund	185,863,527	100.0	-0.8	-0.3	10.2	6.1	6.6	5.7					
<i>Policy Index</i>			-0.6	-0.6	9.7	6.0	6.3	--					
<i>60% MSCI ACWI/40% BBgBarc US Aggregate</i>			-1.0	-1.0	9.6	5.8	6.7	5.5					
Domestic Equity	59,084,556	31.8	-2.2	0.3	16.1	11.5	14.2	--					
Vanguard Institutional Index I	23,115,558	12.4	-2.5	-0.8	14.0	10.8	13.3	9.5					
S&P 500			-2.5	-0.8	14.0	10.8	13.3	9.5					
T. Rowe Price Large Cap Growth	14,027,950	7.5	-3.4	5.0	30.7	15.8	18.9	13.5					
Russell 1000 Growth			-2.7	1.4	21.3	12.9	15.5	11.3					
Dodge & Cox Stock	6,424,112	3.5	-3.3	-1.7	10.8	10.9	13.3	8.9					
Russell 1000 Value			-1.8	-2.8	6.9	7.9	10.8	7.8					
iShares Russell 1000 Value Index ETF	5,503,285	3.0	-2.3	-3.5	6.1	7.5	10.5	--					
Russell 1000 Value			-1.8	-2.8	6.9	7.9	10.8	--					
iShares S&P Midcap 400 Index Fund ETF	3,878,572	2.1	0.6	-1.2	10.6	8.6	11.7	--					
S&P 400 MidCap			0.9	-0.8	11.0	9.0	12.0	--					
iShares S&P Small Cap 600 Index ETF	6,135,079	3.3	2.0	0.6	12.8	10.6	13.5	11.3					
S&P 600 SmallCap			2.0	0.6	12.7	10.8	13.6	11.4					
International Equity	48,561,242	26.1	-1.1	0.1	17.6	7.4	7.1	--					
Dodge & Cox International Stock	9,421,704	5.1	-2.8	-2.1	11.0	3.8	7.3	4.1					
MSCI ACWI ex USA Gross			-1.7	-1.1	17.0	6.7	6.4	3.2					
MSCI ACWI ex USA Value			-2.2	-1.5	13.3	5.0	4.9	2.1					
American Funds Europacific Growth F2	9,916,398	5.3	-0.8	1.0	21.1	7.8	8.7	4.8					
MSCI ACWI ex USA Gross			-1.7	-1.1	17.0	6.7	6.4	3.2					
MSCI ACWI ex USA Growth			-1.4	-0.9	19.9	7.3	6.8	3.3					
Vanguard Developed Market Index Adm	11,323,400	6.1	-0.5	-1.1	15.9	6.6	7.1	3.1					
Spliced Vanguard Developed Markets Index			-1.5	-1.8	15.4	6.3	6.9	2.9					
DFA International Small Company I	5,612,415	3.0	-0.7	-0.4	19.7	11.9	10.3	6.2					
MSCI World ex USA Small Cap			-1.1	-0.5	21.2	11.3	9.7	5.8					
DFA Emerging Markets Value I	4,168,806	2.2	-1.4	2.2	19.8	10.1	4.3	2.6					
MSCI Emerging Markets Gross			-1.8	1.5	25.4	9.2	5.4	3.4					
Domestic Fixed Income	\$51,009,968	27.4%											
Alternatives	\$22,598,059	12.2%											
Cash and Equivalents	\$4,609,702	2.5%											
Total	\$185,863,527	100.0%											



The Policy Index consists of the following: 25% S&P 500, 2% S&P 400 Mid Cap, 3% S&P Small Cap 600, 16% MSCI ACWI Ex US, 3% MSCI EAFE Small Cap, 6% MSCI Emerging Markets Free, 20% BBgBarc US Aggregate, 5% BofA ML 1-3 YR Treasury, 4% BBgBarc US TIPS, 5% Bloomberg Commodity, 3% FTSE NAREIT, 6% NCREIF Property, 2% 90-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. All data are preliminary.

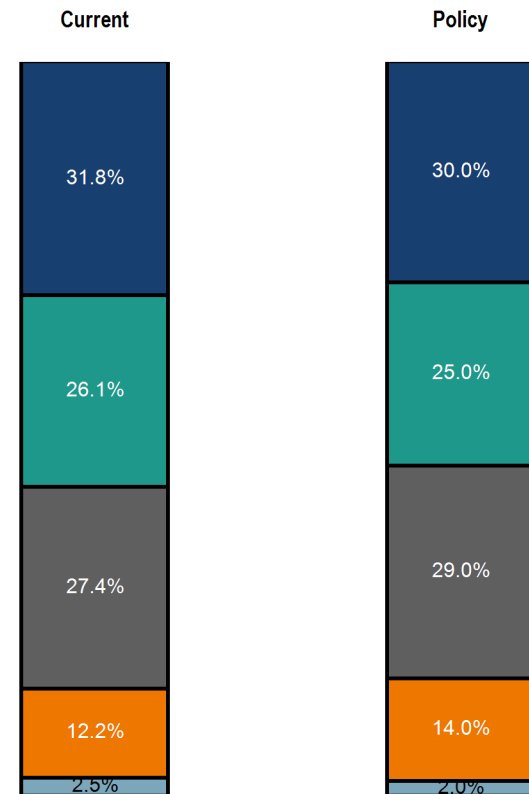
Long-Term Portfolio

Executive Summary - Preliminary (Net of Fees)

Period Ending: March 31, 2018

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
Vanguard FTSE Emerging Markets ETF	8,118,520	4.4	-0.2	2.5	21.2	7.5	4.6	2.7					
<i>Spliced Vanguard Emerging Markets Stock Index</i>			-2.4	1.3	20.6	7.2	4.4	2.7					
Domestic Fixed Income	51,009,968	27.4	0.4	-0.9	1.6	1.7	1.8	--					
Dodge & Cox Income	15,486,736	8.3	0.2	-0.9	2.2	2.3	2.8	4.9					
<i>BBgBarc US Aggregate TR</i>			0.6	-1.5	1.2	1.2	1.8	3.6					
JP Morgan Core Bond R6	19,453,991	10.5	0.6	-1.1	1.8	1.5	1.9	4.1					
<i>BBgBarc US Aggregate TR</i>			0.6	-1.5	1.2	1.2	1.8	3.6					
Vanguard Short-Term Investment Grade Adm	9,579,623	5.2	0.1	-0.5	0.8	1.5	1.6	2.8					
<i>BBgBarc US Credit 1-5 Yr TR</i>			0.1	-0.7	0.7	1.4	1.6	3.2					
Vanguard Inflation-Protected Securities Adm	6,489,618	3.5	1.0	-0.9	0.5	1.2	-0.1	2.7					
<i>BBgBarc US TIPS TR</i>			1.1	-0.8	0.9	1.3	0.0	2.9					
Alternatives	22,598,059	12.2	0.7	-1.7	2.8	1.2	0.3	--					
Gresham TAP Commodity Builder	8,819,029	4.7	-0.2	-0.1	6.7	-2.9	-7.1	--					
<i>Bloomberg Commodity Index TR USD</i>			-0.6	-0.4	3.7	-3.2	-8.3	--					
ASB Capital Management	9,050,992	4.9	0.0	0.0	2.7	7.0	9.2	4.7					
<i>NCREIF-ODCE</i>			0.0	0.0	5.7	9.2	10.9	4.9					
DFA Real Estate Securities I	2,404,647	1.3	4.0	-7.0	-2.4	1.6	6.3	6.6					
<i>Wilshire REIT</i>			4.1	-7.5	-3.6	1.0	6.1	6.2					
Vanguard Real Estate Index Adm	2,323,391	1.3	3.8	-8.1	-4.5	0.8	5.8	6.5					
<i>MSCI US REIT</i>			3.7	-8.4	-5.6	-0.4	4.5	4.9					
<i>FTSE NAREIT All REIT</i>			3.7	-6.7	-1.0	3.1	6.5	7.0					
Cash and Equivalents	4,609,702	2.5	0.1	0.2	0.4	0.2	0.1	--					
Schwab Value Advantage Money Premier	54,442	0.0	-0.1	0.0	-1.2	-0.2	-0.1	0.2					
First National Cash	0	0.0	0.0	0.0	0.0	0.0	0.0	--					
Rabobank Endowment	274,561	0.1	0.0	0.0	0.0	0.0	--	--					
Schwab Cash	4,280,699	2.3	0.1	0.2	0.4	0.2	0.1	0.1					
<i>91 Day T-Bills</i>			0.1	0.4	1.2	0.5	0.3	0.3					

	Current	%	Policy	%
Domestic Equity	\$59,084,556	31.8%	\$55,759,058	30.0%
International Equity	\$48,561,242	26.1%	\$46,465,882	25.0%
Domestic Fixed Income	\$51,009,968	27.4%	\$53,900,423	29.0%
Alternatives	\$22,598,059	12.2%	\$26,020,894	14.0%
Cash and Equivalents	\$4,609,702	2.5%	\$3,717,271	2.0%
Total	\$185,863,527	100.0%	\$185,863,527	100.0%



The Policy Index consists of the following: 25% S&P 500, 2% S&P 400 Mid Cap, 3% S&P Small Cap 600, 16% MSCI ACWI Ex US, 3% MSCI EAFE Small Cap, 6% MSCI Emerging Markets Free, 20% BBgBarc US Aggregate, 5% BofA ML 1-3 YR Treasury, 4% BBgBarc US TIPS, 5% Bloomberg Commodity, 3% FTSE NAREIT, 6% NCREIF Property, 2% 90-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. ASB and NCREIF returns not yet available. All data are preliminary.