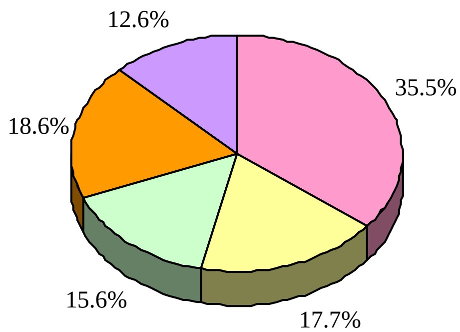
PORTFOLIO PERFORMANCE

October 1, 2010 – December 31, 2010

PORTFOLIO ALLOCATION



Asset Allocation by Class	Target	Current
Large Cap	36.0%	35.5%
Small Cap	17.0%	17.7%
International Equity	17.0%	15.6%
Fixed Income	20.0%	18.6%
Alternative	10.0%	12.6%

The pie chart indicates target allocation; the table above shows allocations in Dec. 31.

Custom Benchmark consists of 53% Russell 3000, 17% MSCI All-Country World ex U.S., 17% LB Aggregate, 3.33% ML All Convertibles, 3.33% NAREIT Global Property, 3.33% HFRI FoF Strategic, 3% JP Morgan Global Government. Prior to 7/1/2008, Custom Benchmark consisted of 40% S&P 500, 20% Russell 2000, 20% LB Aggregate, 20% MSCI EAFE.

PORTFOLIO PERFORMANCE
(Gross Returns)

	Fourth Quarter	YTD	1 Year	3 Years	5 Years
Portfolio Return	8.0%	15.5%	15.5%	-0.6%	5.1%
Custom Benchmark	7.5%	13.8%	13.8%	-0.6%	4.0%
S&P 500	10.8%	15.1%	15.1%	-2.9%	2.3%
# of shares outstanding	15,827,073.108				
Market Value	$306,623,816				

NET OF FEES PERFORMANCE – ENDING 12/31/10

	YTD	*3 Years*	*5 Years*
TOTAL FUND	**14.8 %**	**-1.2%**	**4.5%**

Endowment Performance
Total Return %

Calendar Year	Gross
2001	-6.0%
2002	-14.5%
2003	27.2%
2004	13.0%
2005	8.1%
2006	17.5%
2007	11.2%
2008	-32.6%
2009	26.1%
2010	15.5%
10 YR Average	4.8%

Periods Ending 12/31/10

	YTD	*3 Years*	*5 Years*
TOTAL FUND (net of fees)*	**14.8%**	**-1.2%**	**4.5%**