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DEFERRED COMPENSATION PLAN BOARD REPORT 06-41



Date: December 12, 2006

To: Board of Deferred Compensation Administration

From: Staff/Consultant

Subject: Quarterly Investment Review

Recommendation:

That the Board of Deferred Compensation Administration receive and file the Mercer Investment Consulting quarterly investment review for the period ending 9/30/06.

Discussion:

Mercer Investment Consulting has completed its quarterly investment performance review for the period ending September 30, 2006 (attached). Mercer will be present at the Board meeting to present its findings and respond to Board member questions.

Submitted by: _____
Steven Montagna

Approved by: _____
Maryanne Keehn