

Annual Statement

OF THE FINANCIAL CONDITION

OF THE PLYMOUTH COUNTY RET. BOARD

TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

FOR THE YEAR ENDED 12/31/2009

Annual Statement for the Year Ended December 31, 2009 of the conditions and Affairs of the Plymouth County Ret. Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 10/13/1936

Effective Date 01/01/1937

ADMINISTRATION OFFICE

10 Cordage Park Circle, Suite 234
Street & Number

North Plymouth, MA 02360
City/Town, State and Zip Code

(508) 830-1803
Telephone Number

We, the undersigned, members of the Plymouth County Ret. Board certify under penalties of perjury, that that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement	Ex-Officio Member	
	Thomas J. O'Brien (Chairperson)	
	(Name)	(Signature)
	Appointed Member	Term Expires _____
	James Harrington	
	(Name)	(Signature)
	Elected Member	Term Expires <u>12/31/2010</u>
	Joseph F. McDonough	
	(Name)	(Signature)
	Elected Member	Term Expires <u>12/31/2011</u>
	John F. Sciara	
	(Name)	(Signature)
	Member Appointed by Other Members	Term Expires <u>12/31/2010</u>
	John G. Duggan	
	(Name)	(Signature)
Investment Managers	_____	_____
	_____	_____
	_____	_____
Investment Consultant	<u>Wainwright Investment Counsel</u>	<u>One Boston Place Boston, MA 02108</u>
Custodian	<u>State Street Bank</u>	<u>Boston, MA</u>

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	483,231,020.35
Income Current Year	178,099,751.97
Disbursements Current Year	74,272,920.39
Assets Current Year	587,057,851.93

2. ASSET DIFFERENCE

Assets Current Year	587,057,851.93
Assets Previous Year	483,231,020.35
Difference	103,826,831.58

3. INCOME DIFFERENCE

Income Current Year	178,099,751.97
Disbursements Current Year	74,272,920.39
Difference	103,826,831.58

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	199,792,647.14
Total Fund Change Debits Current Year	-95,965,815.56
Difference	103,826,831.58

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

ASSETS & LIABILITIES

	<u>2009</u>	<u>2008</u>	<u>2007</u>
1. 1040 Cash	13,743,232.54	5,852,734.81	1,415,106.24
2. 1100 Short Term Investments	4,676,149.40	3,239,395.76	6,469,847.22
3. 1180 Fixed Income Securities	76,903,680.56	39,575,585.11	47,932,764.22
4. 1170 Equities	200,702,042.77	174,231,209.37	287,875,270.76
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	42,008,320.77	6,857,651.51	19,920,000.00
7. 1173 Pooled International Equity Funds	22,155,487.15	14,595,078.30	0.00
8. 1174 Pooled Global Equity Funds	106,823,086.77	74,381,414.94	138,795,837.27
9. 1181 Pooled Domestic Fixed Income Funds	0.00	28,894,208.63	58,154,541.39
10. 1182 Pooled International Fixed Income Funds	42,352,909.00	40,681,301.00	41,700,326.73
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	29,740,067.94	24,283,146.93	20,701,972.67
13. 1194 Pooled Real Estate Funds	45,610,410.51	67,941,901.14	70,824,930.98
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 PRIT Absolute	0.00	0.00	0.00
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	0.00	0.00	0.00
19. 1550 Interest Due and Accrued	1,135,580.13	810,240.03	790,692.54
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	5,224,176.09	3,773,821.71	3,248,328.50
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-4,017,291.70)	(-1,886,668.89)	(-2,254,683.57)
TOTAL	<u>587,057,851.93</u>	<u>483,231,020.35</u>	<u>695,574,934.95</u>
FUNDS			
1. 3293 Annuity Savings Fund	225,412,482.15	214,085,184.05	201,967,117.87
2. 3294 Annuity Reserve Fund	69,777,930.87	65,598,828.71	62,456,132.97
3. 3295 Military Service Fund	13,397.03	13,330.38	14,509.14
4. 3296 Pension Fund	0.00	0.00	0.00
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	291,854,041.89	203,533,677.22	431,136,874.98
TOTAL ASSETS AT MARKET VALUE	<u>587,057,851.94</u>	<u>483,231,020.36</u>	<u>695,574,634.96</u>

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	214,085,184.05	25,481,047.48	-11,498,995.14	-2,654,754.24	225,412,482.15
Annuity Reserve Fund	65,598,828.71	2,005,722.00	11,518,129.30	-9,344,749.14	69,777,930.87
Pension Fund	0.00	46,999,281.82	10,174,765.87	-57,174,047.69	0.00
Military Service Fund	13,330.38	66.65	0.00	0.00	13,397.03
Expense Fund	0.00	5,099,369.32	0.00	-5,099,369.32	0.00
Pension Reserve Fund	203,533,677.22	98,514,264.70	-10,193,900.03	0.00	291,854,041.89
Total All Funds	483,231,020.36	178,099,751.97	- 0 -	-74,272,920.39	587,057,851.94

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	11,518,129.30	on acct of	Retirements
	Control Acct						
Xfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amt of	20,506.51	on acct of	Account Corrections
	Control Acct		Control Acct				
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	1,372.45	on acct of	Prior years adj. int.
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	10,174,765.87	on acct of	Reclass
	Control Acct		Account				
Xfer from		to		in the amt of		on acct of	
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

RECEIPTS

	2009	2008	2007
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	22,641,691.80	22,623,963.70	21,407,404.38
(b) 4892 Transfers from Other Systems	1,466,295.21	1,314,567.23	1,642,326.47
(c) 4893 Member Make Up Payments and Redeposits	342,080.70	383,782.64	708,889.81
(d) 4900 Member Payments from Rollovers	0.00	0.00	0.00
(e) Investment Income Credited to Members' Accounts	1,030,979.77	1,171,193.62	1,106,836.75
Subtotal	<u>25,481,047.48</u>	<u>25,493,507.19</u>	<u>24,865,457.41</u>
2. Annuity Reserve Fund:			
(a) Investment Income Credited to Annuity Reserve Fund	2,005,722.00	1,888,754.74	1,777,834.11
Subtotal	<u>2,005,722.00</u>	<u>1,888,754.74</u>	<u>1,777,834.11</u>
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	1,260,104.83	1,286,880.06	1,176,876.09
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	1,165,218.36	1,251,946.47	1,342,709.01
(c) 4894 Pension Fund Appropriation	44,573,958.63	44,123,941.82	39,714,525.34
(e) 4840 Workers Compensation Settlement	0.00	0.00	0.00
Subtotal	<u>46,999,281.82</u>	<u>46,662,768.35</u>	<u>42,234,110.44</u>
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	0.00	0.00	0.00
(b) Investment Income Credited	66.65	79.51	337.43
Subtotal	<u>66.65</u>	<u>79.51</u>	<u>337.43</u>
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	5,099,369.32	5,522,712.57	6,855,435.89
Subtotal	<u>5,099,369.32</u>	<u>5,522,712.57</u>	<u>6,855,435.89</u>
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	160,418.23	0.00	0.00
(b) 4895 Pension Reserve Appropriation	14,670.29	119,196.28	191,086.23
(c) 4822 Interest Not Refunded	32,381.43	27,347.16	33,919.68
(d) 4825 Miscellaneous Income	0.00	0.00	0.00
(f) Excess Investment Income	98,306,794.75	-223,302,171.46	40,080,598.30
Subtotal	<u>98,514,264.70</u>	<u>-223,155,628.02</u>	<u>40,305,604.21</u>
TOTAL RECEIPTS	<u>178,099,751.97</u>	<u>-143,587,805.66</u>	<u>116,038,779.49</u>

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

DISBURSEMENTS

	2009	2008	2007
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	1,624,697.85	1,924,777.92	2,429,736.70
(b) 5756 Transfers to Other Systems	1,030,056.39	1,581,213.50	1,253,737.88
Subtotal	<u>2,654,754.24</u>	<u>3,505,991.42</u>	<u>3,683,474.58</u>
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	8,954,266.38	8,173,901.30	7,439,706.16
(b) 5759 Option B Refunds	390,482.76	357,947.36	236,839.89
Subtotal	<u>9,344,749.14</u>	<u>8,531,848.66</u>	<u>7,676,546.05</u>
3. Pension Fund:			
(a) 5751 Pensions Paid	53,310,144.02	49,912,092.79	46,746,377.11
Regular Pension Payments	41,011,238.64	38,178,988.82	35,420,273.37
Survivorship Payments	2,185,904.62	2,025,289.98	1,900,514.09
Ordinary Disability Payments	594,305.35	574,212.24	556,341.57
Accidental Disability Payments	7,843,453.81	7,592,738.22	7,309,685.41
Accidental Death Payments	1,319,111.47	1,229,753.73	1,265,482.80
Section 101 Benefits	356,130.13	311,109.80	294,079.87
(b) 5755 3(8)(c) Reimbursements To Other Systems	3,863,903.67	1,283,163.50	2,417,107.31
(c) 5752 COLAs Paid	0.00	0.00	0.00
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	<u>57,174,047.69</u>	<u>51,195,256.29</u>	<u>49,163,484.42</u>
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
5. Expense Fund:			
(a) 5118 Board Member Stipend	10,520.72	10,321.59	11,617.74
(b) 5119 Salaries	557,936.85	561,790.04	507,737.29
(c) 5304 Management Fees	3,459,627.73	3,632,890.74	4,687,363.50
(d) 5305 Custodial Fees	289,688.01	302,485.40	364,659.00
(e) 5307 Investment Consultant Fees	133,020.00	139,000.00	146,918.65
(f) 5308 Legal Expenses	90,004.16	237,104.69	686,410.06
(g) 5309 Medical Expenses	189.47	337.86	43,459.73
(h) 5310 Fiduciary Insurance	54,560.00	51,752.00	50,153.00
(i) 5311 Service Contracts	6,419.88	3,376.00	2,858.65
(j) 5312 Rent Expense	54,962.66	47,855.72	54,183.57
(k) 5315 Professional Services	32,631.68	0.00	0.00
(l) 5320 Education And Training	0.00	0.00	0.00
(m) 5589 Administrative Expenses	398,510.97	512,602.78	277,933.84
(n) 5599 Furniture and Equipment	0.00	0.00	0.00
(o) 5719 Travel	11,297.19	23,195.75	22,140.86
(p) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	<u>5,099,369.32</u>	<u>5,522,712.57</u>	<u>6,855,435.89</u>
TOTAL DISBURSEMENTS	<u>74,272,920.39</u>	<u>68,755,808.94</u>	<u>67,378,940.94</u>

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

INVESTMENT INCOME

	2009	2008	2007
Investment Income received from:			
(a) Cash (from Schedule 1)	1,211,418.89	2,763,650.47	851,510.64
(b) Short Term Investments (from Schedule 2)	9,485.47	188,225.05	504,732.16
(c) Fixed Income Securities (from Schedules 3A and 3C)	4,172,382.73	3,264,502.91	3,034,338.46
(d) Equities (from Schedules 4A and 4C)	3,296,167.53	4,154,804.87	3,737,029.55
(e) Pooled Funds (from Schedule 5)	7,458,207.37	8,570,219.55	9,308,289.68
(f) Commission Recapture	27.00	0.00	386.00
4821 TOTAL INVESTMENT INCOME	16,147,688.99	18,941,402.85	17,436,286.49
Plus:			
4884 Realized Gains (Profits)	25,058,515.93	7,395,447.45	29,007,906.63
4886 Unrealized Gains (Increase in Market Value)	135,468,163.38	32,077,473.63	64,897,127.66
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	1,135,580.13	810,240.03	790,692.54
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	698,007.02	350,984.39	424,935.01
4885 Realized Losses	23,626,491.29	40,361,412.80	3,525,699.12
4887 Unrealized Losses (Decrease in Market Value)	46,232,277.60	232,440,905.25	57,733,268.89
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	810,240.03	790,692.54	627,067.82
NET INVESTMENT INCOME	106,442,932.49	-214,719,431.02	49,821,042.48
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	1,030,979.77	1,171,193.62	1,106,836.75
Annuity Reserve Fund	2,005,722.00	1,888,754.74	1,777,834.11
Expense Fund	5,099,369.32	5,522,712.57	6,855,435.89
Military Service Fund	66.65	79.51	337.43
TOTAL INCOME REQUIRED	8,136,137.74	8,582,740.44	9,740,444.18
Net Investment Income	106,442,932.49	-214,719,431.02	49,821,042.48
Less Income Required	8,136,137.74	8,582,740.44	9,740,444.18
EXCESS INCOME TO PENSION RESERVE FUND	98,306,794.75	-223,302,171.46	40,080,598.30

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

MEMBERSHIP FOR CURRENT YEAR

	Group 1	Group 2 & 4	TOTAL
ACTIVE MEMBERS			
Active Membership, Dec. 31st, Previous Year	5,156	1,439	6,595
Inactive Membership, Dec. 31st, Previous Year	2,068	101	2,169
Enrolled During Current Year	246	27	297
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	246	27	297
Deduct:			
Death	3	0	3
Withdrawals	262	14	276
Retirements	122	58	180
SUBTOTAL	387	72	459
Active Membership, Dec. 31st, Current Year	5,182	1,421	6,603
Inactive Membership, Dec. 31st, Current Year	1,901	74	1,975
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RETIRED MEMBERS, BENEFICIARIES & SURVIVORS			
Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	2,478	811	3,289
Retirements During the Year			
Superannuation	112	49	161
Ordinary Disability	1	2	3
Accidental Disability	5	4	9
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	2	1	3
Survivor Benefits from Active Membership	5	1	6
SUBTOTAL	125	57	182
Deduct:			
Deaths of Retired Members	73	14	87
Termination of Survivor Benefits	0	0	0
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	73	14	87
Retired Membership, Dec. 31st, Current Year			
Superannuation	2,145	496	2,641
Ordinary Disability	32	13	45
Accidental Disability	120	188	308
Termination	0	0	0
Beneficiaries from Accidental Deaths	6	44	50
Beneficiaries from Section 100	0	2	2
Beneficiaries from Section 101	19	22	41
Beneficiaries under Option C	75	24	99
Option (D) Survivor Allowance	130	31	161
Section 12B Survivor Allowance	13	4	17
Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	2,530	854	3,384
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	9,613	2,349	11,962

Annual Statement of the Plymouth County Ret. Board for the Year Ended December 31, 2009.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4891 Members Deductions	2,380,721.93	
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	11,918.16	
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	906,730.60	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	31,200.05	
4895 Pension Reserve Appropriation	7,675.46	
Investments Sold But Funds Not Received (list individually)		
Mesirow Financial	408,542.90	
Voyageur Asset Mgmt	738,292.76	
UBS US Bond	361,436.07	
Wellington Mgmt & Boston Co.	377,658.16	
TOTAL RECEIVABLES	5,224,176.09	
Accounts Payable		
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	105,879.74	
5751 Pensions Paid	9,233.40	
5755 3(8)(c) Reimbursements to Other Systems	811,842.90	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	881.18	
5119 Salaries	62,601.61	
5304 Management Fees	578,022.16	
5305 Custodial Fees	20,438.77	
5307 Investment Consultant Fees	32,650.00	
5308 Legal Expenses	3,971.00	
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	0.00	
5312 Rent Expense	0.00	
5315 Professional Services Expense	625.00	
5589 Administrative Expenses	53,855.49	
5599 Furniture and Equipment	0.00	
5719 Travel	23.27	
Investments Purchased But Not Paid For (list individually)		
Mesirow Financial	825,429.64	
Voyageur Asset Mgmt	833,573.24	
UBS US Bond	285,559.75	
Wellington & Boston Mgmt	392,704.55	
TOTAL PAYABLES	4,017,291.70	

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 1 - Cash Account Activity During Year
Cash defined in Ledger #1040 as Savings, Checking or Money Market Account

Description	Account Type	Account Number	Interest Rate	Book Val Prev Yr	Deposits This Year	Income Reinv /redeposited	Withdrawals During Year	Total Book Val This Yr	Cash Income Not Reinvested	Int Due/Acc December 31
				(A)	(B)	(C)	(D)	(E) =A+B+C+D	(F)	(G)
CITIZENS CHCK	CHECKING	130506-533-3/41	0.0000	161,609.93	106,886,367.12	45,225.71	106,793,361.44	299,841.32	0.00	0.00
CITIZENS MN M	MONEY MARKET	130506-536-8	0.0000	4,584,015.52	27,305,740.38	42,089.01	23,538,112.59	8,393,732.32	0.00	0.00
EATON VANCE MGMT		A017	0.0000	0.00	6,300.88	0.00	0.00	6,300.88	0.00	0.00
MASS MUNICP DEP	SAVINGS	44003184	0.0000	610,791.50	0.00	5,637.70	0.00	616,429.20	0.00	0.00
TRST										
STATE ST MASTER	INVEST INTEREST	A 001	0.0000	499,687.28	86,644,617.22	1,118,493.47	83,835,869.13	4,426,928.84	0.00	54.75
TRUS										
TOTALS:				5,856,104.23	220,843,025.60	1,211,445.89	214,167,343.16	13,743,232.56	0.00	54.75

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 2
Short Term Securities Bought and Sold or Matured During the year, as well as still held on December 31st
Cooperative Shares, S&L Shares

Desc	Cusip	Int Rate	Date Acquired	Par Val	Incl Cost	Rec @ Maturity Less Comm+Int	Mkt Val Dec 31st	Int Rec'd Cur Year	Int Due & Accrued
			(A)	(B)	(C)	(D)	(E)	(F)	(G)
BOSTON CO ASSET MGMT	AO20	0.0000	07/01/2009	0.00	0.00	0.00	658,662.57	79.65	0.00
EATON VANCE MGMT ST	AO17	0.0000	03/31/2006	0.00	0.00	0.00	715,060.05	2,388.42	12.62
FISHER INVESTMENTS	AO18	0.0000	04/30/2007	0.00	0.00	0.00	434,946.99	478.06	3.51
MESIFROW FINANCIAL ST	A003	0.0000	04/25/1995	0.00	766,263.84	0.00	2,701,159.12	2,630.92	29.43
UBS US BD COLLECTIVE	A013	0.0000	10/22/2004	0.00	5,000,000.00	413,829.22	573,856.51	960.36	59.96
VOYAGEUR CAPITAL MGT	A009	0.0000	10/17/1997	0.00	428,912.55	525,645.15	906,791.77	1,172.52	8.29
WELLINGTON MGMT CO	A019	0.0000	04/30/2007	0.00	0.00	0.00	281,567.00	1,273.39	5.35
TOTALS:				0.00	6,195,176.39	939,474.37	6,272,044.01	8,983.32	119.16

ANNUAL STATEMENT OF THE PLYMOUTH COUNTY RETIREMENT ASSOC.
 FOR THE YEAR ENDED DECEMBER 31, 2009
 SCHEDULE NO: 3A

DOMESTIC FIXED INCOME SECURITIES OWNED AT END OF YEAR
 (FOREIGN FIXED INCOME INVESTMENTS MUST BE LISTED ON SCHEDULE 5)

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DESCRIPTION	(A) CUSIP NO	(B) INT RATE	(C) MATURITY DATE	(D) PAR VALUE	(E) UNREALIZED GAIN	(F) UNREALIZED LOSS	(G) MARKET VALUE	(H) INT RECEIVED DURING YEAR	(I) INTEREST DUE & ACCRUED
EATON VANCE MGMT	A017	0.00	3/31/2028	69,087,387.00	1,991,401.84	0.00	27,828,526.45	2,008,429.26	580,529.02
UBS US BOND COLL	A013	0.00	10/15/2025	31,026,365.00	5,423,238.27	0.00	49,075,154.11	735,778.34	554,889.82
TOTALS:		0.00		100,113,752.00	7,414,640.11	0.00	76,903,680.56	2,744,207.60	1,135,418.84

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 3B
Domestic Fixed Income Securities Purchased During Year
(Foreign Fixed Income Securities must be listed on Schedule 5)

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Description	Cusip	Maturity Date	Int Rate	Par Val	Date Acquired (Trade Date)	Name of Broker	Commission Paid	Paid Interest	Cost excl Accr Int but Incl Comm Pd	(A)	(B)	(C)	(D)	(E)	(F)	(G)
EATON VANCE MGMT	AO17	03/31/2028	0.0000	1,113,000.00	01/31/2009		0.00	10,669.43	903,248.71							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	1,520,743.00	02/28/2009		0.00	20,099.43	1,320,641.75							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	1,175,000.00	03/31/2009		0.00	18,738.11	971,084.70							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,317,257.05	04/30/2009		0.00	38,281.80	1,922,535.96							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	3,855,000.00	05/31/2009		0.00	22,494.22	3,573,776.65							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,485,000.00	06/30/2009		0.00	10,323.37	2,324,533.30							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,672,023.00	07/31/2009		0.00	39,466.04	2,527,551.25							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	1,871,427.00	08/31/2009		0.00	33,181.44	1,624,484.05							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	1,900,000.00	09/30/2009		0.00	18,246.92	1,823,652.25							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,141,348.34	10/31/2009		0.00	25,973.23	2,074,228.40							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,736,100.01	11/30/2009		0.00	16,087.63	2,641,302.80							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	2,368,135.59	12/31/2009		0.00	31,193.26	2,335,318.57							
EATON VANCE MGMT	AO17	03/31/2028	0.0000	845,529.00	01/31/2009		0.00	988.92	845,618.05							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	1,362,611.95	05/31/2009		0.00	9,476.18	1,429,044.46							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	14,178,000.00	06/30/2009		0.00	210,482.04	26,513,772.25							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	5,820,618.21	07/31/2009		0.00	33,959.70	5,994,660.43							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	5,784,793.03	08/31/2009		0.00	34,940.09	5,851,478.55							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	2,120,000.00	09/30/2009		0.00	19,314.25	2,167,701.41							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	1,321,000.00	10/31/2009		0.00	16,245.97	2,873,959.94							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	4,201,082.27	11/30/2009		0.00	72,125.98	4,521,910.76							
UBS US BD COLLECTIVE	AO13	10/15/2025	0.0000	6,120,000.00	12/31/2009		0.00	15,719.01	6,077,758.36							
GRAND TOTALS:				67,908,668.45			0.00	698,007.02	80,318,262.60							

**Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 3C
Domestic Fixed Income Securities Sold or Matured During Year
(Foreign Fixed Income Securities must be listed on Schedule 5)**

(A) Description	(B) Cusip	(B) Interest Rate	(B) Par Val	(B) Mat Date	(C) Date Sold (Trade Date)	(D) Name of Broker	(E) Paid Comm	(F) Book Val Prev Year	(G) Rec less comm (Excl Acct Int)	(H) Realized Gain	(I) Realized Loss	(J) Int Rec'd During Year
EATON VANCE MGMT	AO17	0.0000	2,050,881.31	03/31/2028	01/31/2009		0.00	1,495,387.89	1,546,097.65	50,709.76	0.00	58,270.90
EATON VANCE MGMT	AO17	0.0000	1,484,157.19	03/31/2028	02/28/2009		0.00	917,183.07	892,951.37	0.00	-24,231.70	42,168.78
EATON VANCE MGMT	AO17	0.0000	518,089.33	03/31/2028	03/31/2009		0.00	370,974.54	362,762.43	0.00	-8,212.11	14,720.27
EATON VANCE MGMT	AO17	0.0000	1,675,131.67	03/31/2028	04/30/2009		0.00	1,351,798.14	1,493,392.50	141,594.36	0.00	47,594.87
EATON VANCE MGMT	AO17	0.0000	2,642,405.01	03/31/2028	05/31/2009		0.00	2,105,655.43	2,345,970.51	240,315.08	0.00	75,077.63
EATON VANCE MGMT	AO17	0.0000	3,006,206.22	03/31/2028	06/30/2009		0.00	2,592,059.37	2,930,838.78	338,779.41	0.00	85,414.17
EATON VANCE MGMT	AO17	0.0000	1,816,716.98	03/31/2028	07/31/2009		0.00	1,520,823.84	1,687,346.63	166,522.79	0.00	51,617.68
EATON VANCE MGMT	AO17	0.0000	2,507,102.97	03/31/2028	08/31/2009		0.00	1,990,585.59	2,275,717.61	285,132.02	0.00	71,233.35
EATON VANCE MGMT	AO17	0.0000	1,196,577.97	03/31/2028	09/30/2009		0.00	878,051.97	1,098,519.91	220,467.94	0.00	33,997.91
EATON VANCE MGMT	AO17	0.0000	2,095,496.56	03/31/2028	10/31/2009		0.00	1,682,060.48	2,084,389.27	402,328.79	0.00	59,538.53
EATON VANCE MGMT	AO17	0.0000	2,853,469.82	03/31/2028	11/30/2009		0.00	2,123,362.52	2,716,329.23	592,966.71	0.00	81,074.53
EATON VANCE MGMT	AO17	0.0000	2,085,944.75	03/31/2028	12/31/2009		0.00	1,700,162.64	1,971,589.05	271,426.41	0.00	59,267.14
UBS US BD COLLECTIVE A013		0.0000	725,724.75	10/15/2025	01/31/2009		0.00	727,453.12	733,660.44	6,207.32	0.00	16,158.55
UBS US BD COLLECTIVE A013		0.0000	1,366,497.80	10/15/2025	05/31/2009		0.00	1,311,668.53	1,356,031.27	44,362.74	0.00	30,425.62
UBS US BD COLLECTIVE A013		0.0000	10,297,586.99	10/15/2025	06/30/2009		0.00	10,485,014.27	10,690,512.50	205,498.23	0.00	229,279.89
UBS US BD COLLECTIVE A013		0.0000	1,101,000.00	10/15/2025	07/31/2009		0.00	994,458.83	1,105,998.92	111,540.09	0.00	24,514.21
UBS US BD COLLECTIVE A013		0.0000	3,907,750.31	10/15/2025	08/31/2009		0.00	4,032,924.97	4,156,203.63	123,278.66	0.00	87,007.62
UBS US BD COLLECTIVE A013		0.0000	3,085,000.00	10/15/2025	09/30/2009		0.00	3,246,960.33	3,382,750.75	135,790.42	0.00	68,688.76
UBS US BD COLLECTIVE A013		0.0000	1,096,297.67	10/15/2025	10/31/2009		0.00	1,233,742.44	1,283,269.23	49,526.79	0.00	24,409.51
UBS US BD COLLECTIVE A013		0.0000	6,329,000.00	10/15/2025	11/30/2009		0.00	6,644,121.29	6,934,895.71	290,774.42	0.00	140,917.72
UBS US BD COLLECTIVE A013		0.0000	2,977,000.00	10/15/2025	12/31/2009		0.00	3,000,358.00	3,244,329.37	243,971.37	0.00	66,284.10
GRAND TOTALS:			54,818,037.10				0.00	50,404,807.26	54,293,556.76	3,921,193.31	-32,443.81	1,367,661.74

ANNUAL STATEMENT OF THE PLYMOUTH COUNTY RETIREMENT ASSOC
 FOR THE YEAR ENDED DECEMBER 31, 2009
 SCHEDULE NO. 4A
 EQUITIES OWNED AT END OF YEAR
 EQUITIES DEFINED AS STOCKS OR OPTIONS (POOLED FUNDS MUST BE LISTED ON SCHEDULE 5)

DESCRIPTION	(A) CUSIP NO	(B) NO OF SHARES	(C) RATE PER SHR USED TO OBTAIN CURR MKT VALUE	(D) MARKET VALUE PREV YEAR END	(E) NET PURCH & (SALES) OF BOOK VAL CR YEAR	(F) MKT VALUE CURRENT YR END	(G) UNREALIZED GAIN	(H) UNREALIZED LOSS	(I) DIVIDENDS CURR YEAR
BOSTON CO ASSET MGMT	AO20	5,000.00	4,947.8845	0.00	21,231,651.42	24,739,422.50	3,507,771.08	0.00	18,380.65
DYNEGY	26816Q101	23.00	0.0000	0.00	0.00	0.00	0.00	0.00	0.00
EATON VANCE	A017	900.00	142.8753	83,423.62	4,142.45	128,587.81	41,021.74	0.00	2,335.87
FISHER INVESTMENTS	A018	90,000.00	351.2134	31,609,204.81	-6,606,554.98	45,645,221.71	12,606,316.35	0.00	809,574.24
MESIFROW FINANCIAL	A003	11,000.00	4,097.7241	45,074,966.29	-1,120,418.47	54,333,244.13	8,710,453.04	0.00	608,343.54
SOTHEBYS HLDGS CL A	835898107	117.00	8.8900	1,040.13	0.00	1,040.13	1,590.30	0.00	70.20
VOYAGEUR CAPITAL	A009	19,800.00	1,807.7599	35,793,646.44	-11,482,836.66	43,245,338.26	4,651,901.19	0.00	541,927.08
WELLINGTON MGMT	A019	10,000.00	2,109.5527	21,095,527.00	-10,614,073.61	32,607,598.20	6,901,119.61	0.00	96,079.48
OTHER FUNDS ENDED				40,573,402.08					
TOTALS:		136,840.00	13,465,8999	174,231,209.37	-8,588,089.85	200,700,452.74	36,420,173.31	0.00	2,076,811.06

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4B
Equities Purchased During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)

Description	Cusip	(A)	(B)	(C)	(D)	(E)	(F)
		Number of	Trade	Date	Name of Broker	Commission	Cost to System
		Shares Purch	Date			Paid	Incl Comm
Boston Co Asset Mgmt	AO20	0.000	07/01/2009			0.00	0.00
Boston Co Asset Mgmt	AO20	10000.000	07/31/2009			0.00	42,183,347.04
Boston Co Asset Mgmt	AO20	1000.000	08/31/2009			0.00	3,940,001.52
Boston Co Asset Mgmt	AO20	1000.000	09/30/2009			0.00	5,151,659.63
Boston Co Asset Mgmt	AO20	1000.000	10/31/2009			0.00	4,063,543.73
Boston Co Asset Mgmt	AO20	1000.000	11/30/2009			0.00	2,873,519.98
Boston Co Asset Mgmt	AO20	1000.000	12/31/2009			0.00	3,970,064.03
Eaton Vance Mgmt	AO17	1000.000	03/31/2009			0.00	407.55
Eaton Vance Mgmt	AO17	1000.000	12/31/2009			0.00	4,550.00
Fisher Investments	AO18	1000.000	01/31/2009			0.00	298,415.11
Fisher Investments	AO18	1000.000	02/28/2009			0.00	85,882.50
Fisher Investments	AO18	1000.000	04/30/2009			0.00	1,534,584.07
Fisher Investments	AO18	1000.000	05/31/2009			0.00	18,631.35
Fisher Investments	AO18	1000.000	06/30/2009			0.00	3,624,776.10
Fisher Investments	AO18	1000.000	07/31/2009			0.00	437,418.76
Fisher Investments	AO18	1000.000	11/30/2009			0.00	1,039,343.01
Fisher Investments	AO18	1000.000	12/31/2009			0.00	586,081.85
Independence Invest.	AO14	1000.000	01/31/2009			0.00	4,591,085.93
Independence Invest.	AO14	1000.000	02/28/2009			0.00	1,544,965.91
Independence Invest.	AO14	1000.000	03/31/2009			0.00	1,539,354.18
Independence Invest.	AO14	1000.000	04/30/2009			0.00	3,103,190.92
Independence Invest.	AO14	1000.000	05/31/2009			0.00	3,577,846.19
Independence Invest.	AO14	10000.000	06/30/2009			0.00	19,475,619.24
Mesirov Financial In	AO03	1000.000	05/31/2009			0.00	722,285.01
Mesirov Financial In	AO03	1000.000	06/30/2009			0.00	855,524.56
Mesirov Financial In	AO03	1000.000	08/31/2009			0.00	3,047,779.15
Mesirov Financial In	AO03	1000.000	09/30/2009			0.00	2,096,298.16
Mesirov Financial In	AO03	1000.000	10/31/2009			0.00	2,447,545.25
Mesirov Financial In	AO03	1000.000	11/30/2009			0.00	1,099,066.13

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4B
Equities Purchased During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)

Description	Cusip	(A)	(B)	(C)	(D)	(E)	(F)
		Number of	Shares Purch	Trade	Name of Broker	Commission	Cost to System
				Date		Paid	Incl Comm
Mesirow Financial In	A003	1000.000		12/31/2009		0.00	3,063,091.21
Rhumbline Advisers	A007	1000.000		01/31/2009		0.00	158,251.68
Rhumbline Advisers	A007	1000.000		02/28/2009		0.00	55,030.50
Rhumbline Advisers	A007	1000.000		03/31/2009		0.00	231,458.19
Rhumbline Advisers	A007	1000.000		04/30/2009		0.00	54,769.46
Rhumbline Advisers	A007	1000.000		05/31/2009		0.00	98,800.84
Rhumbline Advisers	A007	1000.000		06/30/2009		0.00	30,136.61
Smith Asset Mgmt Grp	A015	1000.000		01/31/2009		0.00	1,386,114.65
Smith Asset Mgmt Grp	A015	1000.000		02/28/2009		0.00	1,313,125.01
Smith Asset Mgmt Grp	A015	1000.000		03/31/2009		0.00	783,119.90
Smith Asset Mgmt Grp	A015	1000.000		04/30/2009		0.00	1,553,823.38
Smith Asset Mgmt Grp	A015	1000.000		05/31/2009		0.00	635,639.72
Smith Asset Mgmt Grp	A015	1000.000		06/30/2009		0.00	670,012.79
Voyageur Capital Mgt	A009	1000.000		01/31/2009		0.00	2,310,162.11
Voyageur Capital Mgt	A009	1000.000		02/28/2009		0.00	3,239,438.87
Voyageur Capital Mgt	A009	1000.000		03/31/2009		0.00	3,021,046.59
Voyageur Capital Mgt	A009	1000.000		04/30/2009		0.00	5,315,240.64
Voyageur Capital Mgt	A009	1000.000		05/31/2009		0.00	4,250,693.66
Voyageur Capital Mgt	A009	1000.000		06/30/2009		0.00	6,857,951.66
Voyageur Capital Mgt	A009	1000.000		07/31/2009		0.00	5,384,904.23
Voyageur Capital Mgt	A009	1000.000		08/31/2009		0.00	3,047,779.15
Voyageur Capital Mgt	A009	1000.000		09/30/2009		0.00	2,939,073.62
Voyageur Capital Mgt	A009	1000.000		10/31/2009		0.00	4,168,390.40
Voyageur Capital Mgt	A009	1000.000		11/30/2009		0.00	5,904,420.64
Voyageur Capital Mgt	A009	1000.000		12/31/2009		0.00	7,301,073.17
Wellington Mgmt Co	AO19	1000.000		01/31/2009		0.00	2,619,910.93
Wellington Mgmt Co	AO19	1000.000		02/28/2009		0.00	2,430,425.70
Wellington Mgmt Co	AO19	1000.000		03/31/2009		0.00	2,660,823.79
Wellington Mgmt Co	AO19	1000.000		04/30/2009		0.00	3,348,848.56

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4B
Equities Purchased During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)

Description	(A) Cusip	(B) Number of Shares Purch	(C) Trade Date	(D) Name of Broker	(E) Commission Paid	(F) Cost to System Incl Comm
Wellington Mgmt Co	AO19	1000.000	05/31/2009		0.00	2,599,525.51
Wellington Mgmt Co	AO19	1000.000	06/30/2009		0.00	3,494,573.74
Wellington Mgmt Co	AO19	1000.000	07/31/2009		0.00	2,660,101.10
Wellington Mgmt Co	AO19	1000.000	08/31/2009		0.00	2,490,546.95
Wellington Mgmt Co	AO19	1000.000	09/30/2009		0.00	3,366,647.37
Wellington Mgmt Co	AO19	1000.000	10/31/2009		0.00	3,194,640.28
Wellington Mgmt Co	AO19	1000.000	11/30/2009		0.00	2,382,725.97
Wellington Mgmt Co	AO19	1000.000	12/31/2009		0.00	3,288,238.69
TOTALS:		83000.000			0.00	212,223,344.13

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4C
Equities Sold During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
Cusip	Description	Number of Shares Sold	Broker Name	Trade Date	Comm Paid	Proceeds from Sale	Book Value Date of Sale	Realized Gain	Realized Loss	Income Amount
AO20	- BOSTON CO ASSET MGMT	5,000,000		07/31/2009	0.00	21,907,460.22	22,559,183.35	0.00	651,723.13	18,380.65
AO20	- BOSTON CO ASSET MGMT	1,000,000		08/31/2009	0.00	4,274,979.80	3,849,355.59	425,624.21	0.00	3,676.13
AO20	- BOSTON CO ASSET MGMT	1,000,000		09/30/2009	0.00	4,844,864.16	4,258,005.89	586,858.27	0.00	3,676.13
AO20	- BOSTON CO ASSET MGMT	1,000,000		10/31/2009	0.00	4,113,036.45	3,845,566.50	267,469.95	0.00	3,676.13
AO20	- BOSTON CO ASSET MGMT	1,000,000		11/30/2009	0.00	2,683,396.53	2,717,445.85	0.00	34,049.22	3,676.13
AO20	- BOSTON CO ASSET MGMT	1,000,000		12/31/2009	0.00	3,904,570.03	3,720,927.33	183,642.70	0.00	3,676.13
AO17	- EATON VANCE MGMT	1,000,000		03/31/2009	0.00	562.58	793.67	0.00	230.99	2,595.41
AO17	- EATON VANCE MGMT	1,000,000		05/31/2009	0.00	10.33	21.43	0.00	11.10	2,595.41
AO18	- FISHER INVESTMENTS	1,000,000		01/31/2009	0.00	273,636.20	272,514.00	1,122.20	0.00	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		02/28/2009	0.00	89,929.47	100,008.00	0.00	10,078.53	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		04/30/2009	0.00	1,316,285.18	1,336,458.00	0.00	20,172.82	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		06/30/2009	0.00	3,651,593.83	3,217,579.60	434,014.23	0.00	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		07/31/2009	0.00	327,915.00	327,915.00	0.00	0.00	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		11/30/2009	0.00	829,861.07	518,822.70	311,038.37	0.00	8,330.03
AO18	- FISHER INVESTMENTS	1,000,000		12/31/2009	0.00	446,048.00	422,054.90	23,993.10	0.00	8,330.03
AO14	- INDEPENDENCE INVEST.	1,000,000		01/31/2009	0.00	4,679,089.36	5,629,470.22	0.00	950,380.86	1,970.81
AO14	- INDEPENDENCE INVEST.	1,000,000		02/28/2009	0.00	1,778,782.02	2,124,475.35	0.00	345,693.33	1,970.81
AO14	- INDEPENDENCE INVEST.	1,000,000		03/31/2009	0.00	1,134,798.65	1,024,248.12	110,550.53	0.00	1,970.81
AO14	- INDEPENDENCE INVEST.	1,000,000		04/30/2009	0.00	3,446,055.25	3,670,383.21	0.00	224,327.96	1,970.81
AO14	- INDEPENDENCE INVEST.	1,000,000		05/31/2009	0.00	3,298,343.41	3,302,556.09	0.00	4,212.68	1,970.81
AO14	- INDEPENDENCE INVEST.	10,000,000		06/30/2009	0.00	18,439,608.81	15,203,744.20	3,235,864.61	0.00	19,708.13
AO14	- INDEPENDENCE INVEST.	9,000,000		07/31/2009	0.00	21,700,665.96	21,459,089.18	241,596.78	0.00	17,737.32
AO03	- MESIROW FINANCIAL IN	1,000,000		04/30/2009	0.00	655,391.70	500,327.95	155,063.75	0.00	53,722.36
AO03	- MESIROW FINANCIAL IN	1,000,000		05/31/2009	0.00	468,047.61	250,056.18	217,991.43	0.00	53,722.36
AO03	- MESIROW FINANCIAL IN	1,000,000		06/30/2009	0.00	976,002.91	976,736.98	0.00	734.07	53,722.36
AO03	- MESIROW FINANCIAL IN	1,000,000		07/31/2009	0.00	1,501,977.20	922,401.96	579,575.24	0.00	-53,722.36
AO03	- MESIROW FINANCIAL IN	1,000,000		08/31/2009	0.00	1,902,903.78	1,331,194.17	571,709.61	0.00	53,722.36

Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4C
Equities Sold During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)

Page 2

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
Cusip	Description	Number of Shares Sold	Broker Name	Trade Date	Comm Paid	Proceeds from Sale	Book Value Date of Sale	Realized Gain	Realized Loss	Income Amount
A003	- MESIROW FINANCIAL IN	1,000,000		09/30/2009	0.00	2,274,117.74	2,387,763.72	0.00	113,645.98	53,722.36
A003	- MESIROW FINANCIAL IN	1,000,000		10/31/2009	0.00	1,836,875.07	1,920,716.46	0.00	83,841.39	53,722.36
A003	- MESIROW FINANCIAL IN	1,000,000		11/30/2009	0.00	1,755,919.25	2,009,695.26	0.00	253,776.01	53,722.36
A003	- MESIROW FINANCIAL IN	1,000,000		12/31/2009	0.00	1,680,425.28	1,859,713.46	0.00	179,288.18	53,722.36
A007	- RHUMBLINE ADVISERS	1,000,000		01/31/2009	0.00	109,705.54	103,159.03	6,546.51	0.00	6,735.32
A007	- RHUMBLINE ADVISERS	1,000,000		02/28/2009	0.00	15,913.97	15,972.00	0.00	58.03	6,735.32
A007	- RHUMBLINE ADVISERS	1,000,000		03/31/2009	0.00	210,488.90	208,267.03	2,221.87	0.00	6,735.32
A007	- RHUMBLINE ADVISERS	1,000,000		04/30/2009	0.00	23,963.78	21,298.44	2,665.34	0.00	6,735.32
A007	- RHUMBLINE ADVISERS	1,000,000		05/31/2009	0.00	84,797.53	83,245.15	1,552.38	0.00	6,735.32
A007	- RHUMBLINE ADVISERS	18,898,000		06/30/2009	0.00	10,705,924.90	10,842,185.56	0.00	136,260.66	127,264.04
A015	- SMITH ASSET MGMT GRP	1,000,000		01/31/2009	0.00	1,507,581.37	1,419,671.00	87,910.37	0.00	4,920.53
A015	- SMITH ASSET MGMT GRP	1,000,000		02/28/2009	0.00	1,155,611.17	1,272,518.30	0.00	116,907.13	4,920.53
A015	- SMITH ASSET MGMT GRP	1,000,000		03/31/2009	0.00	823,687.78	1,044,685.40	0.00	220,997.62	4,920.53
A015	- SMITH ASSET MGMT GRP	1,000,000		04/30/2009	0.00	1,418,791.96	1,697,652.93	0.00	278,860.97	4,920.53
A015	- SMITH ASSET MGMT GRP	1,000,000		05/31/2009	0.00	713,697.25	885,483.13	0.00	171,785.88	4,920.53
A015	- SMITH ASSET MGMT GRP	10,000,000		06/30/2009	0.00	11,347,018.88	11,367,634.93	0.00	20,616.05	49,205.28
A009	- VOYAGEUR CAPITAL MGT	1,000,000		01/31/2009	0.00	2,682,591.84	2,883,600.35	0.00	201,008.51	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		02/28/2009	0.00	3,188,825.38	3,727,221.60	0.00	538,396.22	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		03/31/2009	0.00	2,508,793.69	2,963,948.44	0.00	455,154.75	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		04/30/2009	0.00	5,338,825.73	5,670,872.61	0.00	332,046.88	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		05/31/2009	0.00	4,210,522.44	3,769,250.85	441,271.59	0.00	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		06/30/2009	0.00	6,619,087.82	6,395,290.24	223,797.58	0.00	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		07/31/2009	0.00	5,615,331.26	5,625,796.89	0.00	10,465.63	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		08/31/2009	0.00	3,401,600.17	3,212,949.94	188,650.23	0.00	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		09/30/2009	0.00	2,212,654.62	1,888,858.14	323,796.48	0.00	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		10/31/2009	0.00	4,595,132.98	3,941,980.55	653,152.43	0.00	29,891.90
A009	- VOYAGEUR CAPITAL MGT	1,000,000		11/30/2009	0.00	6,013,667.48	5,464,847.30	548,820.18	0.00	29,891.90

**Annual Statement of the Plymouth County Retirement Assoc.
for the year ended December 31, 2009
Schedule No: 4C
Equities Sold During Year
Equities defined as Stocks or Options (Pooled Funds must be listed on Schedule 5)**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
Cusip	Description	Number of Shares Sold	Broker Name	Trade Date	Comm Paid	Proceeds from Sale	Book Value Date of Sale	Realized Gain	Realized Loss	Income Amount
AO09	- VOYAGEUR CAPITAL MGT	1,000,000		12/31/2009	0.00	6,483,290.98	5,395,766.84	1,087,524.14	0.00	29,891.90
AO19	- WELLINGTON MGMT CO	1,000,000		01/31/2009	0.00	2,662,302.52	2,730,444.00	0.00	68,141.48	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		02/28/2009	0.00	2,599,281.95	2,908,118.51	0.00	308,836.56	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		03/31/2009	0.00	2,754,959.58	2,955,753.42	0.00	200,793.84	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		04/30/2009	0.00	4,136,581.69	3,664,740.86	471,840.83	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		05/31/2009	0.00	2,576,074.35	1,986,941.23	589,133.12	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		06/30/2009	0.00	3,264,432.92	2,782,931.61	481,501.31	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		07/31/2009	0.00	3,182,844.25	2,639,578.74	543,265.51	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		08/31/2009	0.00	2,530,949.71	1,885,059.09	645,890.62	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		09/30/2009	0.00	3,409,057.06	2,426,678.52	982,378.54	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		10/31/2009	0.00	2,354,989.22	1,523,616.47	831,372.75	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		11/30/2009	0.00	2,476,590.54	1,809,289.07	667,301.47	0.00	9,885.81
AO19	- WELLINGTON MGMT CO	1,000,000		12/31/2009	0.00	2,960,038.11	2,612,905.48	347,132.63	0.00	9,885.81
TOTALS:		114,898,000			0.00	232,088,782.37	221,547,437.97	16,473,840.86	5,932,496.46	1,343,164.16

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ANNUAL STATEMENT OF THE PLYMOUTH COUNTY RETIREMENT ASSOC
 FOR THE YEAR ENDED DECEMBER 31, 2009
 SCHEDULE NO. 6

INVESTMENT CATEGORY	MARKET VALUE	INTEREST DUE & ACCRUED	PAID INTEREST	ACCRUED INTEREST	COMMISSIONS & FEES PAID	UNREALIZED GAINS	UNREALIZED LOSSES	REALIZED GAIN	REALIZED LOSSES	INCOME RECEIVED
1040-59-Cash	13,743,232.54	54.75		0.00	0.00	0.00	0.00	0.00	0.00	1,211,445.89
1100-Short Term	4,676,149.40	119.16		0.00	0.00	0.00	0.00			9,485.47
1180-Fixed Income	76,903,680.56	1,135,406.22		-698,007.02	0.00	7,414,640.11	0.00	3,921,193.31	32,443.81	4,172,382.73
1170-Equities	200,702,042.77	0.00		0.00	0.00	36,420,173.04	0.00	16,473,840.86	5,932,496.46	3,296,167.53
1172-Pooled Dom Equity	42,008,320.77	0.00		0.00	0.00	13,371,595.03	409,939.71	0.00	0.00	678.13
1173-Pooled Intl Funds	22,155,487.15	0.00		0.00	0.00	7,822,961.97	2,357,146.76	0.00	0.00	2,094,593.64
1174-Pooled Global Equity	106,823,086.77	0.00		0.00	-143,435.55	49,963,275.90	11,035,194.93	15,095.47	7,065,465.58	636,968.80
1181-Pooled Dom Fix Inc	0.00	0.00		0.00	0.00	1,062,191.66	271,661.93	0.00	0.00	320,199.57
1182-Pooled Intl Fix Inc	42,352,909.00	0.00		0.00	-257,791.00	6,503,821.00	5,817,849.00	0.00	0.00	1,243,427.00
1193-Pooled Ven Cap	29,740,067.94	0.00		0.00	-430,687.81	4,534,638.15	2,079,883.89	1,619,064.00	1,870,765.00	1,366,131.76
1194-Pooled Real Estate	45,610,410.51	0.00		0.00	-393,032.43	8,374,866.52	24,260,601.38	3,029,322.29	8,725,320.44	1,796,208.47
GRAND TOTALS	584,715,387.41	1,135,580.13	-698,007.02	-1,224,946.79	135,468,163.38	46,232,277.60	25,058,515.93	23,626,491.29	16,147,688.99	

APPENDIX PAGE I

PLAN DESCRIPTION

The plan is a contributory defined benefit plan covering all _____ Retirement System member unit employees deemed eligible by the retirement board, with the exception of school department employees who serve in a teaching capacity. The pensions of such school employees are administered by the Teachers' Retirement Board.

Instituted in 19____, the System is a member of the Massachusetts Contributory Retirement System and is governed by Chapter 32 of the Massachusetts General Laws. Membership in the plan is mandatory immediately upon the commencement of employment for all permanent, full-time employees.

The system provides for retirement allowance benefits up to a maximum of 80% of a member's highest three-year average annual rate of regular compensation. Benefit payments are based upon a member's age, length of creditable service, level of compensation, and group classification.

Members become vested after ten years of creditable service. A superannuation retirement allowance may be received upon the completion of twenty years of service or upon reaching the age of 55 with ten years of service. Normal retirement for most employees occurs at age 65 (for certain hazardous duty and public safety positions, normal retirement is at age 55).

A retirement allowance consists of two parts: an annuity and a pension. A member's accumulated total deductions and a portion of the interest they generate constitute the annuity. The differential between the total retirement benefit and the annuity is the pension. The average retirement benefit is approximately 80 - 85% pension and 15 - 20% annuity.

Active members contribute either 5, 7, 8, or 9% of their gross regular compensation. Members joining the retirement system after January 1, 1979 must contribute an additional 2% on regular compensation earned at a rate in excess of \$30,000. The percentage rate is keyed to the date upon which an employee's membership commences. These deductions are deposited in the Annuity Savings Fund and earn interest at a rate determined by the Executive Director of PERAC according to statute. When a member's retirement becomes effective, his/her deductions and related interest are transferred to the Annuity Reserve Fund. Cost-of-living adjustments and any other increase in benefits imposed by state law granted between 1981 and 1996 are borne by the state.

The pension portion of any retirement benefit is paid from the Pension Fund of the System. The governmental unit employing the member must annually appropriate and contribute the amount of current year pension payments as determined by PERAC's Actuary. Until recently, retirement systems were paying only the actual retirement benefits that were due each year. Systems had no statutory authorization to put aside any money for the future benefits of employees who are now working. Large unfunded liabilities resulted from operating upon this pay-as-you-go basis. In 1977, legislation authorized local governments to appropriate funds to meet future pension obligations.

In 1983, additional legislation was passed requiring the transfer of investment earnings (in excess of the amount credited to member accounts) into the Pension Reserve Fund. These initiatives have significantly reduced the rate of growth of the retirement systems' unfunded liabilities, and in some systems have actually reduced such liability.

Administrative expenses are funded through excess investment income.

Members who become permanently and totally disabled for further duty may be eligible to receive a disability retirement allowance. The amount of benefits to be received in such cases is dependent upon several factors including: whether or not the disability is work related, the member's age, years of creditable service, level of compensation, veteran's status, and group classification.

Employees who resign from service and who are not eligible to receive a retirement allowance or are under the age of 55 are entitled to request a refund of their accumulated total deductions. In addition, depending upon the number of years of creditable service, such employees are entitled to receive either zero (0%) percent, fifty (50%) percent, or one hundred (100%) percent of the regular interest which has accrued upon those deductions. Survivor benefits are extended to eligible beneficiaries of members whose death occurs prior to or following retirement.

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**PERAC Annual Statement
APPENDIX PAGE 3
ACTUARIAL VALUATION AND ASSUMPTIONS**

The most recent actuarial valuation of the System was prepared by Buck Consultants as of January 1, 2008.

The normal cost for employees on that date was:	\$20,830,980	8.2% of pay
The normal cost for the employer was:	6,854,572	2.7% of pay
The actuarial liability for active members was:		\$547,302,476
The actuarial liability for retired and inactive members was:		508,717,739
Total actuarial accrued liability:		1,056,020,215
System assets as of that date:		683,819,938
Unfunded actuarial accrued liability:		\$372,200,277

The ratio of system's assets to total actuarial liability was 64.8%

The principal actuarial assumptions used in the valuation are as follows:

Investment Return:	8.5%
Rate of Salary Increase:	4.5%

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a percent of Covered Payroll (b-a)/c
01/01/08	\$683,819,938	\$1,056,020,215	\$372,200,277	64.8%	\$252,682,832	147.3%
01/01/07	606,629,089	987,840,418	381,211,329	61.4%	244,574,136	155.9%
01/01/06	558,533,863	918,851,707	360,317,844	60.8%	226,262,731	159.2%
01/01/04	520,104,805	802,158,453	282,053,648	64.8%	208,312,002	135.4%
01/01/02	466,325,660	733,198,204	266,872,544	63.6%	205,039,686	130.2%
01/01/00	450,210,619	611,204,058	160,993,439	73.7%	178,010,731	90.4%
01/01/98	316,253,566	492,303,777	176,050,211	64.2%	148,264,981	118.7%

Attach Copy of Current Approved Funding Schedule