The market rate of return on System assets net of expenses for the year ended December 31, 2009 was 2.560%.

Revenues

Investments

Market Value - December 31

|          | Total | Administrative expenses | Investment expenses | Health Benefits | Dental Benefits | Pensions | Total
|----------|-------|-------------------------|---------------------|-----------------|----------------|----------|
| 2009     |       |                         |                     |                 |                |          | 27,874,467
| 2008     |       |                         |                     |                 |                |          | 27,874,467
| 2007     |       |                         |                     |                 |                |          | 27,874,467
| 2006     |       |                         |                     |                 |                |          | 27,874,467
| 2005     |       |                         |                     |                 |                |          | 27,874,467
| 2004     |       |                         |                     |                 |                |          | 27,874,467
| 2003     |       |                         |                     |                 |                |          | 27,874,467
| 2002     |       |                         |                     |                 |                |          | 27,874,467

Distributions

|          | Total | Gain on Investments | Interest and dividends | Employer contributions | Member contributions | Total
|----------|-------|---------------------|------------------------|------------------------|----------------------|----------|
| 2009     |       |                     |                        |                        |                      | 27,874,467
| 2008     |       |                     |                        |                        |                      | 27,874,467
| 2007     |       |                     |                        |                        |                      | 27,874,467
| 2006     |       |                     |                        |                        |                      | 27,874,467
| 2005     |       |                     |                        |                        |                      | 27,874,467
| 2004     |       |                     |                        |                        |                      | 27,874,467
| 2003     |       |                     |                        |                        |                      | 27,874,467
| 2002     |       |                     |                        |                        |                      | 27,874,467

Summary Financial Information

Summary Results of Actuarial Valuation

Actual vs. Projected Rate of Return

The actual rate of return on System assets net of expenses for the year ended December 31, 2009 was 2.560%.

Revenues

Investments

Market Value - December 31

|          | Total | Administrative expenses | Investment expenses | Health Benefits | Dental Benefits | Pensions | Total
|----------|-------|-------------------------|---------------------|-----------------|----------------|----------|
| 2009     |       |                         |                     |                 |                |          | 27,874,467
| 2008     |       |                         |                     |                 |                |          | 27,874,467
| 2007     |       |                         |                     |                 |                |          | 27,874,467
| 2006     |       |                         |                     |                 |                |          | 27,874,467
| 2005     |       |                         |                     |                 |                |          | 27,874,467
| 2004     |       |                         |                     |                 |                |          | 27,874,467
| 2003     |       |                         |                     |                 |                |          | 27,874,467
| 2002     |       |                         |                     |                 |                |          | 27,874,467

Distributions

|          | Total | Gain on Investments | Interest and dividends | Employer contributions | Member contributions | Total
|----------|-------|---------------------|------------------------|------------------------|----------------------|----------|
| 2009     |       |                     |                        |                        |                      | 27,874,467
| 2008     |       |                     |                        |                        |                      | 27,874,467
| 2007     |       |                     |                        |                        |                      | 27,874,467
| 2006     |       |                     |                        |                        |                      | 27,874,467
| 2005     |       |                     |                        |                        |                      | 27,874,467
| 2004     |       |                     |                        |                        |                      | 27,874,467
| 2003     |       |                     |                        |                        |                      | 27,874,467
| 2002     |       |                     |                        |                        |                      | 27,874,467

Employer Contributions

Fiscal Year Beginning January 1, 2011

Employer contributions are summarized below:
Consultants & Actuaries
Gabriel Reeder Smith & Company

Retirement System
St. Clair County Employees' Retirement System

Board of Trustees

Respectfully submitted,

can be accessed via the County website. The Retiree Relations and the annual report is available in the Finance Office at

the provost and discusses the relationship between the

the provisions of the County’s Benefit Ordinance, and the Retirement Board’s

However, an amendment cannot cover all the things of the Syrinx, which is governed by

We have prepared this summary report to give you a brief overview of the Retirement

We apologize to assist us in filling these duties.

The Retirement Board’s primary responsibility is to build the

The Retirement System, which is managed by the Retirement Board of Trustees, is

Dear Retirement System Members and Recipients

DECEMBER 31, 2009

SUMMARY ANNUAL REPORT TO MEMBERS

Retirement System
St. Clair County Employees’

<table>
<thead>
<tr>
<th>Amount</th>
<th>Brief Summary of Plan Provisions</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>(Please refer to the Explanatory Plan Provisions for complete description)</td>
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