

Perimeter Capital Management
PERFORMANCE REPORT
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND
From 02-28-10 to 03-31-10

Portfolio Value on 02-28-10	\$	780,243.31
Contributions	\$	-
Withdrawals	\$	-
Realized Gains	\$	1,556.34
Unrealized Gains	\$	44,030.04
Interest	\$	0.05
Dividends	\$	208.93
Portfolio Value on 03-31-10	\$	826,038.67
Average Capital	\$	780,243.31
Total Gain before Fees	\$	45,795.36

Performance for Periods Ending: 3/31/2010

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Inception To Date</u>
GROSS Portfolio Performance	5.87%	6.55%	6.55%	33.53%
NET Portfolio Performance	5.80%	6.35%	6.35%	32.62%
Russell 2500 Growth Index	7.99%	8.81%	8.81%	42.70%
Russell 2000 Growth Index	7.95%	7.61%	7.61%	39.35%

Inception Date: 4/30/2009

Returns are annualized for periods greater than one year.



Perimeter Capital Management
PORTFOLIO APPRAISAL
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND
3/31/2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
CASH AND EQUIVALENTS						

	Accrual Cash for Dividends		88.55		\$88.55	0.00
	CASH EQUIVALENTS		14,117.77		\$14,117.77	1.70
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			14,206.32		\$14,206.32	1.70
COMMON STOCK						

ENERGY						
119	ALPHA NATURAL RESOURCES INC	29.17	3,471.23	\$49.89	\$5,936.91	0.70
143	ATLAS ENERGY INC	33.73	4,823.41	\$31.12	\$4,450.16	0.50
113	ATWOOD OCEANICS INC	32.36	3,656.57	\$34.63	\$3,913.19	0.50
117	BILL BARRETT CORP	23.54	2,754.09	\$30.71	\$3,593.07	0.40
120	CABOT OIL & GAS CORP	41.59	4,991.16	\$36.80	\$4,416.00	0.50
160	CARRIZO OIL & GAS INC	25.68	4,108.13	\$22.95	\$3,672.00	0.40
131	COMSTOCK RESOURCES INC	33.75	4,421.54	\$31.80	\$4,165.80	0.50
40	CORE LABORATORIES N V COM	77.34	3,093.67	\$130.80	\$5,232.00	0.60
297	EXCO RESOURCES INC	12.46	3,702.10	\$18.38	\$5,458.86	0.70
128	OIL STATES INTERNATIONAL INC	18.50	2,367.75	\$45.34	\$5,803.52	0.70
230	PENN VIRGINIA CORP	25.14	5,782.20	\$24.50	\$5,635.00	0.70
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			43,171.85		\$52,276.51	6.30
MATERIALS						
151	APTARGROUP INC	29.34	4,430.51	\$39.35	\$5,941.85	0.70
225	CABOT CORP	25.09	5,644.55	\$30.40	\$6,840.00	0.80

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106	CLEVELAND-CLIFFS INC	27.69	2,934.67	\$70.95	\$7,520.70	0.90
471	GAMMON GOLD INC	7.39	3,480.69	\$7.19	\$3,386.49	0.40
380	IAMGOLD CORPORATION	15.88	6,034.40	\$13.22	\$5,023.60	0.60
105	SILGAN HOLDINGS INC	45.75	4,803.55	\$60.23	\$6,324.15	0.80
584	STILLWATER MINING CO	7.77	4,540.42	\$12.98	\$7,580.32	0.90
432	THOMPSON CREEK METALS CO INC	12.65	5,465.58	\$13.53	\$5,844.96	0.70
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			37,334.37		\$48,462.07	5.90
INDUSTRIALS						
139	AVERY DENNISON CORP	40.06	5,568.34	\$36.41	\$5,060.99	0.60
96	BUCYRUS INTERNATIONAL INC	48.29	4,635.42	\$65.99	\$6,335.04	0.80
133	DONALDSON CO INC	42.32	5,628.08	\$45.12	\$6,000.96	0.70
224	ENERSYS	14.34	3,211.83	\$24.66	\$5,523.84	0.70
68	FTI CONSULTING INC	49.18	3,344.26	\$39.32	\$2,673.76	0.30
241	GENCO SHIPPING & TRADING LTD	19.09	4,601.75	\$21.11	\$5,087.51	0.60
271	HARBIN ELECTRIC INC	23.43	6,349.53	\$21.59	\$5,850.89	0.70
174	II-VI INC	20.04	3,487.20	\$33.84	\$5,888.16	0.70
223	KANSAS CITY SOUTHERN	16.06	3,580.76	\$36.17	\$8,065.91	1.00
114	MANPOWER INC	43.99	5,014.65	\$57.12	\$6,511.68	0.80
249	MCDERMOTT INTL INC	22.48	5,597.17	\$26.92	\$6,703.08	0.80
100	SHAW GROUP INC	29.06	2,906.00	\$34.42	\$3,442.00	0.40
127	TRANSDIGM GROUP INC	43.28	5,496.24	\$53.04	\$6,736.08	0.80
224	WASTE CONNECTIONS INC	27.33	6,122.57	\$33.96	\$7,607.04	0.90
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			65,543.80		\$81,486.94	9.90
CONSUMER DISCRETIONARY						
212	AARON RENTS INC	26.77	5,675.24	\$33.34	\$7,068.08	0.90

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189	AEROPOSTALE INC	26.04	4,921.56	\$28.83	\$5,448.87	0.70
209	BIG LOTS INC	24.76	5,175.55	\$36.42	\$7,611.78	0.90
268	CHEESECAKE FACTORY (THE)	18.93	5,073.24	\$27.06	\$7,252.08	0.90
353	CHICO'S FAS INC	13.47	4,756.00	\$14.42	\$5,090.26	0.60
64	CHIPOTLE MEXICAN GRILL INC	89.09	5,701.84	\$112.67	\$7,210.88	0.90
32	DECKERS OUTDOOR CORP	99.58	3,186.43	\$138.00	\$4,416.00	0.50
119	DG FASTCHANNEL INC	34.57	4,113.34	\$31.95	\$3,802.05	0.50
122	DOLLAR TREE STORES INC	49.69	6,062.33	\$59.22	\$7,224.84	0.90
260	DRESS BARN INC	15.09	3,924.21	\$26.14	\$6,797.05	0.80
227	DSW INC	16.27	3,693.81	\$25.53	\$5,795.31	0.70
85	FOSSIL INC	37.71	3,205.35	\$37.74	\$3,207.90	0.40
195	GENTEX CORP	17.21	3,355.11	\$19.42	\$3,786.90	0.50
305	GRAND CANYON EDUCATION INC.	18.34	5,594.06	\$26.14	\$7,972.70	1.00
152	GUESS ? INC	37.89	5,760.00	\$46.98	\$7,140.96	0.90
118	GYMBOREE CORP	44.46	5,246.33	\$51.64	\$6,093.52	0.70
187	JARDEN CORP	17.45	3,263.06	\$33.29	\$6,225.23	0.80
337	JONES APPAREL GROUP INC	18.48	6,228.23	\$19.02	\$6,409.74	0.80
123	JOS A BANK CLOTHIERS INC	36.86	4,533.52	\$54.72	\$6,730.56	0.80
298	LKQ CORP	17.84	5,317.75	\$20.30	\$6,049.40	0.70
196	MONRO MUFFLER INC	26.76	5,245.74	\$35.76	\$7,008.96	0.80
352	PENSKE AUTO GROUP INC	16.21	5,704.37	\$14.42	\$5,075.84	0.60
577	PEP BOYS-MANNY MOE & JACK	9.22	5,318.04	\$10.05	\$5,798.85	0.70
246	ROBERT HALF INTL INC	22.61	5,561.69	\$30.43	\$7,485.78	0.90
105	SOTHEBY'S HOLDINGS	32.04	3,363.84	\$31.09	\$3,264.45	0.40
158	STEVEN MADDEN LTD COM	34.59	5,465.62	\$48.80	\$7,710.40	0.90
523	TEXAS ROADHOUSE INC	10.90	5,700.70	\$13.89	\$7,264.47	0.90
141	WARNACO GROUP INC/THE	32.78	4,622.43	\$47.71	\$6,727.11	0.80
245	WILLIAMS-SONOMA INC	21.47	5,259.27	\$26.29	\$6,441.05	0.80

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
143	WMS INDUSTRIES INC	39.92	5,708.56	\$41.94	\$5,997.42	0.70
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			146,737.22		\$184,108.44	22.30
CONSUMER STAPLES						
131	CENTRAL EUROPEAN DISTRIBUTION CORP	21.77	2,851.96	\$35.01	\$4,586.31	0.60
708	DARLING INTERNATIONAL INC	8.52	6,030.46	\$8.96	\$6,343.68	0.80
129	NBTY INC	43.92	5,665.31	\$47.98	\$6,189.42	0.70
137	TREEHOUSE FOODS INC	42.50	5,822.56	\$43.87	\$6,010.19	0.70
231	WHOLE FOODS MARKET INC	19.50	4,505.51	\$36.15	\$8,350.65	1.00
			-----		-----	-----
			24,875.80		\$31,480.25	3.80
HEALTH CARE						
78	ALEXION PHARMACEUTICALS INC	35.46	2,765.81	\$54.37	\$4,240.86	0.50
57	AMEDISYS INC	41.12	2,344.09	\$55.22	\$3,147.54	0.40
394	AMERICAN MEDICAL SYSTEMS HOLDINGS INC	12.11	4,770.63	\$18.58	\$7,320.52	0.90
85	BECKMAN COULTER INC	66.60	5,660.76	\$62.80	\$5,338.00	0.60
465	BRUKER BIOSCIENCES CORP	11.11	5,166.38	\$14.65	\$6,812.25	0.80
85	CEPHALON INC	72.48	6,160.80	\$67.78	\$5,761.30	0.70
95	COVANCE INC	57.74	5,485.30	\$61.39	\$5,832.05	0.70
97	DAVITA INC	58.26	5,650.95	\$63.40	\$6,149.80	0.70
64	EDWARDS LIFESCIENCES CORP	57.97	3,710.28	\$98.88	\$6,328.32	0.80
119	EMERGENCY MEDICAL SERVICES	31.52	3,750.79	\$56.55	\$6,729.45	0.80
454	EV3 INC	12.08	5,483.83	\$15.86	\$7,200.44	0.90
125	HAEMONETICS CORP/MASS	52.96	6,620.39	\$57.15	\$7,143.75	0.90
107	HENRY SCHEIN INC	40.00	4,280.26	\$58.90	\$6,302.30	0.80
244	ICON PLC - SPONSORED ADR	24.76	6,041.24	\$26.41	\$6,444.04	0.80
181	LHC GROUP INC	32.19	5,826.32	\$33.53	\$6,068.93	0.70

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
149	MAGELLAN HEALTH SERVICES INC	39.39	5,868.57	\$43.48	\$6,478.52	0.80
238	MEDICIS PHARMACEUTICAL CORP	26.09	6,208.75	\$25.16	\$5,988.08	0.70
105	MEDNAX INC.	43.63	4,580.95	\$58.19	\$6,109.95	0.70
193	ONYX PHARMACEUTICALS INC	29.84	5,760.01	\$30.28	\$5,844.04	0.70
195	REHABCARE GROUP INC	28.95	5,644.85	\$27.27	\$5,317.65	0.60
228	SALIX PHARMACEUTICALS LTD	26.60	6,063.99	\$37.25	\$8,493.00	1.00
192	SIRONA DENTAL SYSTEMS INC	30.24	5,806.56	\$38.03	\$7,301.76	0.90
163	WATSON PHARMACEUTICALS INC	30.49	4,969.29	\$41.77	\$6,808.51	0.80
			-----		-----	-----
			118,620.80		\$143,161.06	17.30
FINANCIALS						
107	AFFILIATED MANAGERS GROUP	46.94	5,022.99	\$79.00	\$8,453.00	1.00
44	ARCH CAPITAL GROUP LTD	74.99	3,299.56	\$76.25	\$3,355.00	0.40
160	ARGO GROUP INTERNATIONAL HLDGS	33.04	5,286.93	\$32.59	\$5,214.40	0.60
197	CASH AMERICA INTERNATIONAL INC	26.85	5,290.24	\$39.48	\$7,777.56	0.90
244	DICK'S SPORTING GOODS INC	24.55	5,990.27	\$26.11	\$6,370.84	0.80
257	HUB GROUP INC	20.67	5,311.27	\$27.98	\$7,190.86	0.90
231	JEFFERIES GROUP INC (NEW)	20.28	4,685.42	\$23.67	\$5,467.77	0.70
390	PINNACLE FINANCIAL PARTNERS INC	14.44	5,630.01	\$15.11	\$5,892.90	0.70
94	STIFEL FINANCIAL CORP	49.88	4,688.86	\$53.75	\$5,052.50	0.60
290	WASHINGTON FEDERAL INC	19.53	5,662.28	\$20.32	\$5,892.80	0.70
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			50,867.83		\$60,667.63	7.30
INFORMATION TECHNOLOGY						
221	AKAMAI TECHNOLOGIES	25.94	5,733.82	\$31.42	\$6,943.82	0.80
136	ANSYS INC	42.14	5,731.04	\$43.18	\$5,873.16	0.70
115	ATHEROS COMMUNICATIONS INC	17.03	1,958.84	\$38.71	\$4,451.65	0.50

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239	BLUE COAT SYSTEMS INC	18.09	4,323.51	\$31.04	\$7,418.56	0.90
118	CACI INTERNATIONAL INC -CL A	36.57	4,315.85	\$48.85	\$5,764.30	0.70
134	COMPELLENT TECHNOLOGIES INC	16.95	2,271.18	\$17.55	\$2,351.70	0.30
753	COMPUWARE CORP	7.40	5,571.45	\$8.40	\$6,325.20	0.80
454	CONVERGYS CORP	9.43	4,279.31	\$12.26	\$5,566.04	0.70
330	CYBERSOURCE CORP	15.99	5,275.11	\$17.66	\$5,827.80	0.70
509	EMULEX CORP	12.19	6,203.54	\$13.28	\$6,759.52	0.80
400	EPIQ SYSTEMS INC	15.84	6,336.35	\$12.43	\$4,972.00	0.60
88	F5 NETWORKS INC	27.42	2,413.17	\$61.63	\$5,423.44	0.70
115	GLOBAL PAYMENTS INC	31.95	3,673.96	\$45.55	\$5,238.25	0.60
124	HARRIS CORP	46.23	5,732.52	\$47.49	\$5,888.76	0.70
349	JABIL CIRCUIT INC	17.75	6,194.72	\$16.19	\$5,650.31	0.70
254	JDA SOFTWARE GROUP INC	22.17	5,631.18	\$27.82	\$7,066.28	0.90
174	LEXMARK INTERNATIONAL INC-A	35.61	6,196.14	\$36.08	\$6,277.92	0.80
434	MASTEC INC	12.27	5,326.64	\$12.61	\$5,472.74	0.70
330	MICROSEMI CORP	17.04	5,623.17	\$17.34	\$5,722.20	0.70
292	NET 1 UEPS TECHNOLOGIES INC	19.01	5,550.02	\$18.39	\$5,369.88	0.70
267	NETGEAR INC	20.66	5,515.71	\$26.10	\$6,968.70	0.80
238	NICE SYS LTD SPONSORED ADR	23.56	5,606.49	\$31.75	\$7,556.50	0.90
172	OPEN TEXT CORP	36.20	6,226.89	\$47.47	\$8,164.84	1.00
88	QUALITY SYSTEMS INC	59.08	5,198.81	\$61.44	\$5,406.72	0.70
333	QUEST SOFTWARE INC	18.24	6,072.62	\$17.79	\$5,924.07	0.70
230	SOLERA HOLDINGS INC	24.49	5,632.82	\$38.65	\$8,889.50	1.10
158	SYBASE INC	29.87	4,719.46	\$46.62	\$7,365.96	0.90
622	TIBCO SOFTWARE INC	9.68	6,019.52	\$10.80	\$6,717.60	0.80
110	VISTAPRINT LTD	53.87	5,925.99	\$57.36	\$6,310.15	0.80
680	VIVUS INC	8.82	5,998.99	\$8.73	\$5,936.40	0.70

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183	WRIGHT EXPRESS CORP	28.73	5,256.97	\$30.12	\$5,511.96	0.70
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			160,515.79		\$189,115.93	22.90
TELECOMMUNICATION SERVICES						
234	GEOEYE INC	24.52	5,737.07	\$29.50	\$6,903.00	0.80
155	NII HOLDINGS INC	40.10	6,215.50	\$41.68	\$6,460.40	0.80
396	SYNIVERSE HOLDINGS INC	14.89	5,898.21	\$19.47	\$7,710.12	0.90
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			17,850.78		\$21,073.52	2.60
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	COMMON STOCK Total		665,518.24		\$811,832.35	98.30
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	TOTAL PORTFOLIO		679,724.56		\$826,038.67	100.00
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