



GALLOWAY GAZETTE



Update by Mike Galloway

I just wrapped up a week at the Arizona Professional Fire Fighters Association State Conference in downtown Phoenix. Local 493 hosted the conference. It was the largest state convention ever held. Galloway

Asset Management, LLC (GAM) sponsored the hospitality suite, thank you to everyone who stopped by.

I also wanted to update you on our managed portfolios. As of 5-8-09 YTD results are as follows:

Growth Model	8.99%
Moderate Growth Model	7.68%
Moderate Model	5.67%
Conservative Model	4.10%
Defensive Model	4.23%
S&P 500 Index	2.88%
MSCI EAFE Index	2.43%

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. NO ASSURANCES OR GUARANTEES CAN BE GIVEN OR IMPLIED CONCERNING FUTURE INVESTMENT RESULTS FOR GALLOWAY ASSET MANAGEMENT, LLC (GAM). ACTUAL RETURNS FOR INDIVIDUAL CLIENT PORTFOLIOS MANAGED BY GAM MAY VARY AND DO NOT NECESSARILY COINCIDE EXACTLY WITH THE RETURNS FOR THE PERFORMANCE GROUP COMPOSITES.

Police
Fire

135

DROP Rollovers Signed with
Galloway Asset Management, LLC

Mesa Police Department 16th Annual Awards Banquet

GAM was proud to offer its sponsorship and support to the Mesa Police Department (MPD) 16th Annual Awards Banquet, held on March 27.

Neil Rackers, place kicker and co-captain of the Arizona Cardinals was the guest speaker. Neil talked about heroes and role models. While many professional athletes are viewed as heroes, Neil feels the true heroes and role models are the police officers, firefighters, and teachers of our communities. Neil also thanked a Mesa police officer for his recent speeding ticket.

The emcee for the evening was ABC 15 News anchor Steve Irvin. Several awards, including valor and lifesaving medals, were presented to officers and civilian members of Mesa PD. Awards were also given to outstanding citizens of Mesa. It's humbling to hear the stories and makes me proud to be retired from the Mesa Police Department.

-Mike





DROP ZONE:

Be careful Retiring in July, August, September

by Mike Galloway

It could cost you approximately \$1600.00 a year in lost retirement wages if you retire in July, August or September versus leaving in June.

There always seems to be a lot of confusion regarding COLA (Cost of Living Adjustments). There are two key issues; the first is your age and second is the date of your retirement.

If you're 55 or older by July 1st of the year in question, you needed to have received benefits on or before July 31st in the previous year to be eligible for a possible COLA. If you're not 55, you needed to have received benefits on or before July 31st in the two previous years to be eligible for a possible COLA. In plain English, retiring in June may get you a COLA a year sooner

than retiring in July.

Remember the COLA is based on available funds and is never guaranteed. The pension system currently has a multiple year reserve to fund COLAs. The issue becomes critical for strategic planning when to enter or leave the DROP program.

For example, if you're due to leave DROP in July, August, or September, you need to weigh the possible additional COLA against the extra interest you would have received by remaining in DROP for an extra month or two.

For some members leaving DROP a month or two early, may be advantageous. Please seek out all the variables before you decide. Call us at **480-325-8668** we can help.

Employee Spotlight



Mark McPherson, Investment Advisor, has worked in the securities business since 1983. His career

experience includes working as a Registered Representative, Investment Advisor, Branch Manager and Regional Operations Director. Mark started his career with Kidder, Peabody Inc. followed by 13 years at Fidelity Investments.

He has been with GAM since 2003 working with individuals in the 457 market. Mark holds a BBA from Texas Tech University and an MBA from Southern Methodist University. He also is a registered representative with Cambridge Investment Research.

Mark's family consists of his wife Anne and 5 children ranging from age 9 to age 34. He and his family travel to Colorado each summer for hiking and other outdoor adventures. They also enjoy exploring Arizona on the weekends.

Phone Directory

Mary Clark (Operations)	480.325.8668 x318
Nanette Eberhardt (Operations Manager)	480.325.9978
John Fitzgerald (Investment Advisor)	480.325.8668 x 318
Murry Frias (Scheduling)	480.325.8668
Mike Galloway (CEO/President)	480.325.8668 x174
Chris Hoerchler (Investment Advisor)	480.325.8668 x171
Cindy Lance (Business Manager).....	480.325.9976
Kelly McComb (Client Coordinator)	480.471.2331
Mark McPherson (Investment Advisor)	480.325.8668 x317
Kimberley Nickel (Operations)	480.325.8668 x173
Paula Marin (Client Coordinator)	480.325.8668
Brian Rellihan (Investment Advisor)	480.325.8668
August Schmidt (Investment Advisor)	480.325.8668



GALLOWAY
ASSET MANAGEMENT, LLC

1930 N. Arboleda, Suite 117
Mesa, Arizona 85213
Phone 480.325.8668
Fax 480.325.1664
www.galloway911.com

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