



**SANTA ROSA COUNTY
HUMAN RESOURCES**

DEVANN COOK, Director
CINDY WILLIAMS, HR Manager
hr@santarosa.fl.gov

6495 Caroline Street, Suite H | Milton, Florida 32570

Memorandum

To: Santa Rosa County Board of Commissioners

From: DeVann Cook, Director, Human Resources

Through: Tony Gomillion, County Administrator

Re: Fiduciary First Agreement

Date: July 6, 2016

RECOMMENDATION

Approval of Retirement Plan Consulting Program Agreement and Account Application (Schedule A), with Fiduciary First.

BACKGROUND

Fiduciary First has been selected as the fiduciary for Santa Rosa County's deferred compensation plans. The attached Retirement Plan Consulting Program Agreement establishes the rights and responsibilities of Santa Rosa County and Fiduciary First, as client and advisor. The attached Account Application (Schedule A), lists the deferred compensation providers that will be included in Fiduciary First's fiduciary responsibilities and the annual compensation of \$22,500.00, based on the plans current assets.

Attachment

cc: R. Andrews



Retirement Plan Consulting Program Agreement Investment Manager Selection

This Retirement Plan Consulting Program Agreement (“Agreement”) by and among the Santa Rosa County Board of County Commissioners (“Client”) identified in Section 1 of Schedule A to this Agreement (“Schedule A”), FiduciaryFirst, LLC (“FiduciaryFirst”), a registered investment advisor under the Investment Advisers Act of 1940, as amended (the “Act”), and the FiduciaryFirst investment advisor representative indicated in Section 2 of Schedule A (“Advisor Representative” or “IAR”). This Agreement when executed shall be effective as of the date set out in Schedule A.

Client sponsors and maintains a participant directed defined contribution plan ("Plan") is qualified under the Internal Revenue Code of 1986, as amended, and/or subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). Client has the power and authority to designate and direct investment alternatives under the terms of the Plan and to enter into contractual arrangements with third parties to assist in the discharge of these and related duties. In connection with and in discharge of its duties with respect to the Plan, Client desires to engage the services of FiduciaryFirst and Advisor Representative for the purposes specifically set forth below.

1. INVESTMENT ADVISORY AND CONSULTING SERVICES

From and after the effective date and until this Agreement is terminated, FiduciaryFirst and Advisor Representative shall provide the services selected by Client, as set forth herein and in Schedule A, which is attached hereto and hereby incorporated by reference (the “Services”).

2. TERMINATION

This Agreement may be terminated by any party effective upon receipt of written notice to the other parties. In particular, if FiduciaryFirst and Advisor Representative are no longer associated with each other, FiduciaryFirst may terminate this Agreement immediately with notice to Client. Client will be entitled to a prorated refund of unearned fees, if any, based on the time and effort completed prior to the termination date. If the termination date extends beyond the last day of the billing term in which the notice is given and for which FiduciaryFirst and Advisor Representative have not been previously paid, Client shall pay a pro rata portion of its fee for such additional period. Any such additional fee and any other unpaid fees (whether fees to cover Services paid for in arrears, or otherwise) shall be paid pursuant to Section 3 below.

Client acknowledges that, upon termination of this Agreement, neither FiduciaryFirst nor Advisor Representative shall have any continuing duty to provide the Services. In addition, the parties acknowledge the circumstances pursuant to which FiduciaryFirst and Advisor Representative provided the Services will change upon termination of this Agreement. As a result, Client agrees that, upon the termination of this Agreement, FiduciaryFirst and Advisor Representative will cease to have any responsibility with respect to the ongoing investment of Plan assets regardless of whether the Plan continues to be operated consistent with the Services previously provided pursuant to this Agreement.

3. COMPENSATION

FiduciaryFirst and Advisor Representative shall receive compensation for their provision of the Services pursuant to the terms and conditions set forth in Schedule A. If compensation is not paid on a timely basis, FiduciaryFirst and Advisor Representative may suspend the performance of the Services until it has been paid in full. Compensation is negotiable and may be based on a percentage of the assets held in the Plan or on an hourly or flat rate basis. Compensation will be payable to FiduciaryFirst either in advance or in arrears and on the frequency agreed upon between Advisor Representative and Client and indicated in Schedule A. Client understands that FiduciaryFirst and Advisor Representative, in connection with the performance of their respective services, shall be entitled to and will share in the compensation under this Agreement.

4. REPRESENTATIONS, WARRANTIES AND DISCLOSURES OF CLIENT

- a. Client acknowledges and agrees that all decisions regarding the interpretation of Plan provisions, compliance with applicable legal requirements and operation of the Plan are the sole responsibility of Client.
- b. Client acknowledges that: (i) investments fluctuate in value and the value of the investments when sold may be greater or lesser than the original cost; (ii) past investment performance does not necessarily guarantee any level of future investment performance; (iii) neither FiduciaryFirst nor Advisor Representative warrant or guarantee any level of performance by any of the investments held by or offered under the Plan or that any investment will be profitable over time; and (iv) the Plan and its participants are assuming the market risk involved in the investment of Plan assets.
- c. Notwithstanding any other provision of this Agreement, it is agreed that neither FiduciaryFirst nor Advisor Representative shall have any duty to provide Client with any advice or recommendation regarding the advisability of including any of Client's capital stock as an investment or investment option under the Plan. In addition, if participants in the Plan may invest the assets in their accounts through individual brokerage accounts, a mutual fund window, or other similar arrangement, or may obtain participant loans, neither FiduciaryFirst nor Advisor Representative will provide any individualized advice or recommendations to the participants regarding these decisions.
- d. Client has the power and authority to enter into and perform this Agreement, and there are no authorizations, permits, certifications, licenses, filings, registrations, approvals or consents that must be obtained by it from any third party, including any governmental authority, in connection with this Agreement.
- e. This Agreement has been duly authorized and executed and constitutes the legal, valid, and binding agreement of Client, enforceable in accordance with its terms.
- f. All information provided or to be provided to FiduciaryFirst or Advisor Representative hereunder to enable them to perform the Services is and shall be true, correct and complete in all material respects. Client acknowledges FiduciaryFirst and Advisor Representative shall be entitled to rely upon all information provided by Client, whether financial or otherwise. Client agrees to promptly notify Advisor Representative in writing of any material change in the financial and other information provided to Advisor Representative and to promptly provide any such additional information as may be requested.
- g. Client authorizes FiduciaryFirst and Advisor Representative, to the extent reasonably necessary to provide the Services, to communicate with and obtain such information regarding the Plan from financial organizations, financial professionals, and record keepers working with Client, pursuant to FiduciaryFirst's Privacy Policy attached hereto and hereby incorporated by reference.
- h. Client authorizes FiduciaryFirst and Advisor Representative to utilize outside vendors or professional resources in order to provide services under this Agreement. Client further authorizes FiduciaryFirst and Advisor Representative to release its information to those professional resources as necessary to fulfill the terms of this Agreement, pursuant to FiduciaryFirst's Privacy Policy.
- i. Client represents that, should any payment be made from the assets of a Plan governed by ERISA, Client has made a determination that such a payment is not a settlor expense and can be made from Plan assets.
- j. Client acknowledges it has made an independent determination that the fees payable pursuant to this Agreement are reasonable.

5. REPRESENTATIONS, WARRANTIES AND DISCLOSURES OF ADVISOR FIDUCIARYFIRST AND ADVISOR REPRESENTATIVE

- a. FiduciaryFirst is registered under the Act and shall maintain such registration through the term of this Agreement. Advisor Representative shall be appropriately licensed as required by law.
- b. FiduciaryFirst and Advisor Representative have the power and authority to enter into and perform this Agreement, and there are no authorizations, permits, certifications, licenses, filings, registrations, approvals or consents which must be obtained by them from any third party, including any governmental authority, in connection with this Agreement.
- c. This Agreement has been duly authorized and executed and constitutes the legal, valid and binding Agreement of FiduciaryFirst and Advisor Representative, enforceable in accordance with its terms.

6. LIMITS ON LIABILITY

- a. Client agrees the only responsibilities of FiduciaryFirst and Advisor Representative hereunder are to render the Services. Neither FiduciaryFirst, Advisor Representative nor any “person associated with” (as such term is defined in Section 202(a)(17) of the Act) FiduciaryFirst or Advisor Representative shall have the authority to take custody, control or possession of any assets of the Plan.
- b. In the absence of negligence or intentional misconduct on their part, FiduciaryFirst, Advisor Representative, and their employees and agents shall have no liability for any act, omission, or error in judgment made by them in the performance of their duties hereunder. It is further agreed that no party or its employees and agents shall be liable for any exemplary or consequential damages arising pursuant to this Agreement. However, nothing in this Agreement shall in any way restrict or waive any remedies or rights of action Client would otherwise have pursuant to applicable federal and state laws and/or regulations.

7. AUTHORIZATION AND FIDUCIARY STATUS

Client hereby grants FiduciaryFirst and Advisor Representative the limited power and authority to act on behalf of the Plan to select, based on the criteria established by the Plan and communicated in writing to Advisor Representative, the specific investment options under the Plan and made available to Plan participants (“Selection Services”), and accordingly, Client hereby appoints and authorizes FiduciaryFirst and Advisor Representative as its lawful attorneys-in-fact with respect to such Selection Services. FiduciaryFirst and Advisor Representative each acknowledge that, with respect to such Selection Services, it will be a “fiduciary” within the meaning of section 3 (21)(A)(ii) ERISA and also serve as “investment manager” (as that term is defined in section 3(38) of ERISA). Client understands that only certain Services that may be selected by Client in Schedule A – those provided under or as part of the ongoing investment monitoring and ongoing investment recommendation services - would constitute “investment advice” under 3 (21)(A)(ii).

The parties acknowledge and agree that neither FiduciaryFirst nor Advisor Representative:

- a. has or will have any discretionary authority or discretionary responsibility in the administration of the Plan or interpretation of the Plan documents, the determination of participant eligibility, benefits, or vesting, or the approval of distributions by the Plan;
- b. is or is intended to be a “fiduciary” under ERISA with respect to any particular participant’s Plan assets; and
- c. is the “administrator” of the Plan as defined in ERISA.

Client represents that its engagement of FiduciaryFirst and Advisor Representative, as well as any instructions it provides to FiduciaryFirst and/or Advisor Representative with regard to the Plan, are authorized by and in accordance with applicable plan documents. Client agrees to furnish Advisor Representative with copies of the governing documents of the Plan. Client also acknowledges that the Services provided under this Agreement may only relate to a part of the Plan's assets and that, except as required under ERISA with respect to the Selection Services, neither FiduciaryFirst nor Advisor Representative is responsible for compliance of the investments with the requirements of ERISA or any other governing law or documents.

8. PROXIES

The parties understand and agree it shall be the duty of the Client or other Plan officers to vote any proxies that are solicited for securities owned by the Plan. FiduciaryFirst and Advisor Representative are hereby expressly precluded from voting proxies for securities owned by the Plan and will not be required to take any action or render any advice with respect to the voting of proxies.

9. NON-EXCLUSIVE SERVICES; RELATIONSHIP OF PARTIES

Client understands that FiduciaryFirst, Advisor Representative, and their affiliates may perform, among other things, brokerage, investment advisory, or consulting services for other clients. Client recognizes that FiduciaryFirst, Advisor Representative, or any of their affiliates may give advice and take action in the performance of their duties for such other clients (including those who may have similar retirement plan arrangements as Client) that may differ from the Services provided, or in the timing and nature of action taken, with respect to Client. Nothing in this Agreement shall be deemed to impose on FiduciaryFirst, Advisor Representative, or any of their affiliates any obligation to provide the Services in the same manner as they may provide services to any of their other clients. Client also acknowledges that FiduciaryFirst, Advisor Representative, and their affiliates may, by reason of their other activities as described above, from time to time acquire confidential information, including confidential Plan participant information, and that such information shall be subject to FiduciaryFirst's Privacy Policy.

10. EXPENSES

If agreed to by the parties, Client shall reimburse certain expenses incurred by FiduciaryFirst and/or Advisor Representative in providing the Services pursuant to the terms and conditions set forth in Schedule A.

11. GENERAL PROVISIONS

- a. Entire Agreement.** This Agreement, including Schedule A to this Agreement, constitutes the entire understanding between the parties with respect to the matters set forth herein, and each party acknowledges and agrees that no representations, warranties, inducements, promises or agreements other than those set forth herein have been made by any party to the other.
- b. Amendments.** No modifications, amendments or attempted waiver of any provisions of this Agreement shall be valid unless in writing and signed by all parties.
- c. Governing Law.** This Agreement shall be governed by and construed according to the laws of the State of Florida, except to the extent federal law preempts state law.
- d. Nonassignability; Binding Effect.** No assignment of this Agreement shall be made without the consent of all parties in accordance with the Act. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

- e. **Notice.** All notices required by this Agreement shall be in writing and delivered by U.S. Mail, overnight express delivery, facsimile or email and shall be effective on the date of delivery if personally delivered or delivered by email or on the date of posting if mailed. Notices shall be delivered to the following addresses:

If to Client:
Address as indicated on Schedule A

If to FiduciaryFirst or Advisor Representative:
Addresses as indicated on Schedule A

- f. **Advice of Counsel.** Each party represents and warrants that in executing this Agreement it has had the opportunity to obtain independent accounting, financial, investment, legal, tax, and other appropriate advice and that it has carefully read and fully understands the terms and consequences of this Agreement. Each party represents and warrants that its execution of this Agreement is free and voluntary.
- g. **Interpretation.** This Agreement shall be construed in accordance with its fair meaning as if prepared by all parties hereto and shall not be interpreted against either party on the basis that it was prepared by one party or the other. The captions, headings, and subheadings used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions thereof. Words used herein in the singular shall include the plural, and words used in the plural shall include the singular, wherever the context so reasonably requires.

12. ARBITRATION

Client agrees to direct any complaints regarding the Services to Advisor Representative and the FiduciaryFirst Legal Department in writing.

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The Panel of Arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

You agree that any controversy between you and FiduciaryFirst and/or Advisor Representative arising out of or relating to this Agreement, transactions with or for you, or the construction, performance, or breach of this Agreement whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority. Any arbitration award hereunder shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. You understand that you cannot be required to arbitrate any dispute or controversy nonarbitrable under federal law.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

13. RECEIPT OF DISCLOSURE DOCUMENT

Client hereby acknowledges delivery and receipt of FiduciaryFirst's Retirement Plan Consulting Program Disclosure Brochure. Unless Client received said Disclosure Brochure at least forty-eight (48) hours prior to execution of this Agreement, Client may cancel this Agreement within five (5) days of execution by giving written notice of such cancellation to Advisor Representative. Client hereby consents to electronic delivery of the Brochure and any amendments thereto. Client further acknowledges delivery and receipt of FiduciaryFirst's Privacy Policy, which is attached hereto.

The person(s) signing on Schedule A on behalf of Client represents and warrants: (i) he or she has the authority to act on behalf of Client and Plan; (ii) he or she has the power and authority to enter into a relationship with FiduciaryFirst and Advisor Representative, as well as the power to authorize FiduciaryFirst and Advisor Representative to provide the Services to the Plan; (iii) he or she will inform FiduciaryFirst and Advisor Representative, in writing, of any amendments to the Plan or any other event which could alter the representations and warranties stated herein; and (iv) that all of the information stated in the attached Schedule A is true, correct, and complete in all respects. By signing the Schedule A, each of FiduciaryFirst, Advisor Representative and Client agrees to the terms and conditions of this Agreement.

FIDUCIARYFIRST PRIVACY POLICY

Facts	What Does FiduciaryFirst Do With Your Personal Information?	
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	The types of personal information we collect can include: <ul style="list-style-type: none"> • Social Security number • Investment experience • Income • Account transactions 	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons FiduciaryFirst chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does FiduciaryFirst Share?	Can you limit this sharing?
For our everyday business purposes Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes To offer our products and services to you	No	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes Information about your transactions and experiences	No	No
For our affiliates' everyday business purposes Information about your creditworthiness	No	No
For affiliates to market to you	No	No
For nonaffiliates to market to you	No	No
Who We Are		
Who is providing this notice?	FiduciaryFirst, LLC and its Affiliates	

What We Do	
How does FiduciaryFirst protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>We train our employees in the proper handling of personal information. We require companies that help provide our services to you to protect the confidentiality of personal information they receive.</p>
How does FiduciaryFirst collect my Personal Information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account • Enter into an investment advisory account • Apply for insurance • Tell us about your investment or retirement <p>We also collect your personal information from others such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]</p>
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. Our affiliates include the following entities: We do not share information with our affiliates.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. FiduciaryFirst does not share with nonaffiliates so that they can
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. Our joint marketing partners include banks, credit unions,
Other Important Information	
Information for Vermont and California Customers	
<p>In response to a Vermont regulation, if we disclose personal information about you to nonaffiliated third parties with whom we have joint marketing agreements, we will only disclose your name, address, other contact information, and information about our transactions or experiences with you.</p> <p>In response to a California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to nonaffiliated third parties except as permitted by the applicable California law. We will also limit the sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us.</p>	

Account Application
Retirement Plan Consulting Program (RPCP)
Investment Manager
Schedule A

RPCP

Account Number

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Rep ID

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Instructions: Please completed all applicable sections of this Schedule A in full when RPCP IAR is serving in an investment manager capacity with respect to a participant directed defined contribution plan fund lineup. This Schedule is part of the RPCP Investment Manager Agreement (F338A-RPCP).

Please fax to: 407-740-6113

- Check here if this is an amendment to an existing RPCP Investment Manager Schedule A.
- Write in the "shell" account number and RepID/SplitID in the upper right corner
 - (If this is a change of RPCP Advisor(s), write in the new RepID/SplitID at the upper right hand corner of the form.)
 - Complete only the sections being updated/amended, plus
 - Complete both Client and RPCP acknowledgement (Sections VII and VIII).

ATTENTION: Any alterations must be initiated by the trustee and/or authorized officer.

Representative Information

Representative Name

Fiduciary First - Jamie A. Hayes

Section I: Plan Information

1. Plan Type (choose only one)

- Check here to confirm this a participant directed plan.
- Profit Sharing Plan
- 401(k) Plan
- 457 Plan
- Other (please specify)

Does the plan permit company stock or other illiquid assets? Yes No

If so, check here to confirm you understand that company stock or illiquid assets must be excluded from discretionary management

Is the Plan subject to ERISA? Yes No

Is the plan for a Government Entity? Yes No

- Is your client considered an "institutional account" based on one or more of the following definitions per FINRA Rule 4512(c): Yes No
1. A bank, savings and loan association, insurance company or registered investment company;
 2. An investment adviser registered either with the SEC under Section 203 of the investment Advisers Act or with a state securities commission (or any agency or office performing like functions); or
 3. Any other person (whether a natural person, corporation, partnership, trust or otherwise) with total assets of at least \$50 million.

2. Plan Information

Plan Name

Santa Rosa County Board of County Commissioners 457 Plans

Plan Mailing Address

6495 Caroline Street, Suite G, Milton, FL 32570

Plan Tax ID Number

Date Plan Established

3. Plan Sponsor (Employer) Information

Plan Sponsor (Employer)

Santa Rosa County Board of County Commissioners

Plan Sponsor (Employer) Address (no P.O. boxes)

6495 Caroline Street, Suite G, Milton, FL 32570

Business Phone

850-983-1863

Fax Number

Email

devannc@santarosa.fl.gov

Plan Sponsor (Employer) Tax ID Number Same as Plan Tax ID



4. Country of Legal Establishment (choose one)

USA Other

Plan Sponsor (Employer) Country of Legal Establishment

[Empty text box]

5. Plan Assets and Participant Count

Enter the letter that corresponds to the correct range:

Approximate plan assets

Approximate number of participants

I. Less than \$999,999 J. \$1,000,000 - \$4,999,999 K. \$5,000,000 - \$9,999,999 L. \$10,000,000 - \$29,999,999 M. \$30,000,000 and over

6. Service Provider Information

Service Provider (Product Sponsor or Platform Provider)

Provider Contract or Plan Number

[Empty text box]

Third Party Administrator (if not Service Provider)

[Empty text box]

Product Name (if applicable)

[Empty text box]

Section II: Trustee / Authorized Officer Information - For ERISA Plans Only

If necessary, use additional copies of this page for any additional trustees and/or Authorized Plan Officers. Note: This entire section must be completed. This information helps to meet the "Know Your Customer" rule under FINRA.

1. Primary Information

Name of Trustee / Corporate Trustee / Authorized Officer (with authority to act on behalf of Plan) If Corporate Trustee, Name of Contact

[Empty text box]

Address Associated with Trustee / Authorized Officer Same as Plan Mailing Address

[Empty text box]

[Empty text box]

If Corporate Trustee, Tax ID

[Empty text box]

Primary Contact Number

[Empty text box]

2. Secondary Information

Name of Trustee / Corporate Trustee / Authorized Officer (with authority to act on behalf of Plan) If Corporate Trustee, Name of Contact

[Empty text box]

Address Associated with Trustee / Authorized Officer Same as Plan Mailing Address

[Empty text box]

[Empty text box]

If Corporate Trustee, Tax ID

[Empty text box]

Primary Contact Number

[Empty text box]

3. Tertiary Information

Name of Trustee / Corporate Trustee / Authorized Officer (with authority to act on behalf of Plan) If Corporate Trustee, Name of Contact

[Empty text box]

Address Associated with Trustee / Authorized Officer Same as Plan Mailing Address

[Empty text box]

[Empty text box]

If Corporate Trustee, Tax ID

[Empty text box]

Primary Contact Number

[Empty text box]



Section III: Trustee / Authorized Officer Information - For Non-ERISA Plans Only

If necessary, use additional copies of this page for any additional trustees and/or Authorized Plan Officers.

Note: This information helps to meet the Customer Identification Program rules. Non-ERISA plans are not exempt from CIP requirements, unless the plan is a government entity and/or public school. If the plan is held in a group annuity and does not have a trustee, then leave the trustee section blank.

1. Trustee Information

Trustee / Corporate Trustee	If Corporate Trustee, Name of Contact
<input type="text" value="N/A for Santa Rosa County"/>	<input type="text"/>

Address Associated with Trustee (no P.O. boxes)	Mailing Address
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Primary Contact Number	Business / Cell Phone	Date of Birth*
<input type="text"/>	<input type="text"/>	<input type="text"/>

*Required only for individual trustee

Country of Citizenship/Establishment	Social Security Number/Tax ID	ID Number	Client ID verified?
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No
ID Type / Corp. ID Type *	ID Place of Issuance	ID Issuance Date	ID Expiration Date



[Empty boxes for header information]

*Articles of Inc., Business License, State Certificate of Good Standing

2. Authorized Officer Information

Authorized Officer Name (with authority to act on behalf of Plan) N/A for Santa Rosa County
Primary Contact Number
Address Associated with Authorized Officer [] Same as Plan Mailing Address

3. Authorized Officer Information

Authorized Officer Name (with authority to act on behalf of Plan) N/A for Santa Rosa County
Primary Contact Number
Address Associated with Authorized Officer [] Same as Plan Mailing Address

Section IV: Services

1. Investment Advisory Services

*Fiduciary services under ERISA (to the extent the plan is subject to ERISA)

- [] Investment Policy Statement. IAR will assist the Plan in the preparation or review of an investment policy statement ("IPS") for the Plan based upon consultation with Client.
[] *Discretionary Investment Changes. IAR will make selections of or changes to specific investments to be made available as investment options under the Plan as described in the RPCP Investment Manager Agreement, and based on the criteria established by the Plan. IAR will select investment replacements if an existing investment is determined by the IAR to no longer be suitable as an investment option.
[] *Ongoing Investment Monitoring. IAR will perform ongoing investment options in relation to the criteria provided by the Client to the IAR.
[] *Qualified Default Investment Alternative Assistance. IAR may assist Client in identifying an investment product or model portfolio in connection with the definition of a "Qualified Default Investment Alternative" ("QDIA") under ERISA (for plans subject to ERISA).
[] *Discretionary Model Portfolios. IAR will develop and maintain custom target-date or risk-based model portfolios based upon criteria stated in investment policy statement.
[] Performance Reports. IAR will prepare periodic reports reviewing the performance of all Plan investment options, as well as comparing the performance thereof to benchmarks with Client. The information used to generate the reports will be derived directly from information such as statements provided by Client, investment providers and/or third parties.
[] Selection Services. IAR will make selections based on the criteria established by the Plan and communicated in writing by IAR, specific investments to be made available as investment options under the Plan as described in the RPCP Investment Manager Agreement. IAR will select investment replacements if an existing investment is determined by the IAR to no longer be suitable as an investment option.
[] Assistance with Changes in Investment Options. IAR will make changes to investment options under the Plan. However, any related trades will be executed by the custodian or a party other than FiduciaryFirst or IAR.
[] 404(c) Assistance. IAR will select investment options in connection with the "broad range" requirement of ERISA 404(c).

2. Consulting Services

- [] Service Provider Liaison. IAR shall assist the Plan by acting as a liaison between the Plan and service providers, product sponsors or vendors. In such cases, IAR shall act only in accordance with instructions from the Client on Plan administration matters and shall not exercise judgment or discretion on such matters.
[] Education Services to Plan Committee. IAR will provide training for the members of the Plan Committee with regard to their service on the Committee, including education and consulting with respect to fiduciary responsibilities.
[] Participant Enrollment. IAR will assist client in enrolling Plan participants in the Plan, including conducting an agreed upon number of enrollment meeting. As part of such meetings, IAR will provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of preretirement withdrawals on retirement income, the terms of the Plan and the operation of the plan (within the limitations of The Participant Effect*; fee outlined in Section V. B.).



Section IV: Services Continued

- Participant Education.** IAR will assist with participant education, which may include preparation of materials and/or conducting investment education seminars and meetings for Plan participants. Such meetings may be on a group or individual basis, and may include information about the investment options under the Plan (e.g., investment objectives, risk/return characteristics, and historical performance), investment concepts (e.g., diversification, asset class, and risk and return) and how to determine investment time horizons and assess risk tolerance. Such information shall not include specific investment advice about investment options under the Plan as being appropriate for a particular participant, but may include use of educational investment models (within the limitations of The Participant EffectSM; fee outlined in Section V. B.)
- Plan Search Support/Vendor Analysis.** IAR will assist with the preparation, distribution and evaluation of Request for Proposals (a Request for Information; RFI report. Finalist interviews, and conversion support are available on a project fee basis.
- Benchmarking Services.** IAR will provide Client with comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions) to data from the Plan's prior years and/or a benchmark group of similar plans.
- Assistance Identifying Plan Fees.** IAR will assist client in identifying the fees and other costs borne by the Plan for, as specified by client, investment management, recordkeeping, participant education, participant communication and/or other services provided with respect to the Plan.

Section V: Fee Information

*Important – If fees paid out of the plan, the signed copy of the provider's or other client authorization form is required with this form.

- 1. This fee arrangement is effective beginning on this date (but may apply to reporting periods prior to this date): _____
If fees paid out of the plan, the date shall be consistent with the provider's client authorization for signed by the Plan Sponsor.

2. Compensation

In consideration of the above agreed upon services rendered by RPCP IAR, fees shall be made payable to FiduciaryFirst under one of the following arrangements as indicated. If fees are to be calculated and deducted from Plan assets, and paid FiduciaryFirst by a Third Party Payor as indicated, such fees shall be calculated in the method and on the frequency as set out in the Third Party Payor's authorization form signed by the Plan Sponsor (and submitted along with this agreement). If fees are to be invoiced by FiduciaryFirst IAR as indicated below, and such fee is based on the value of Plan assets, FiduciaryFirst shall calculate the fee based on the value of Plan assets at the end of the relevant period.

- A. Annual flat fee of \$ \$22,500 min.
- B. Fee for service. Based on percentage of Plan assets:
 - 28 basis points (bps) per annum for Prudent Fiduciary ProcessSM.
 - 12.5 basis points (bps) per annum for The Participant EffectSM.
- C. Fee for service – tiered. Fee for service based on a percentage of Plan assets, per the tiered schedule below.

Value of Plan assets	Fee
\$ 0 to \$ _____	_____ bps
\$ _____ to \$ _____	_____ bps
\$ _____ to \$ _____	_____ bps
\$ _____ to \$ _____	_____ bps
Over \$ _____	_____ bps
- D. Hourly Rate of \$ _____
Estimated number of hours annually _____
- E. One-time payment of \$ _____
for the above project-specific work
 - Up front
 - Upon Completion
 - _____% up front and remainder upon completion

First Year Transition Expense Fee of \$ _____. In addition to the fees above, Client will pay a fee ("Transition Expense Fee") for the first year after the Plan transitions to a new platform/product provider. The Transition Expense Fee is intended to cover the additional services (fund mapping, assistance with enrollment, additional education to committee members and participants, etc.) IAR will provide as a result of the transition.



Section VI: Invoice and Payment Procedures

1. All fees shall be made payable to FiduciaryFirst. Contact operations@fiduciaryfirst.com for current RPCP payment instructions.

Fees will be paid:

- A. Out of plan assets, by provider or other third party ("Third Party Payor") - Client will authorize Third Party Payor to pay the fees due to FiduciaryFirst and IAR pursuant to the terms of this agreement. Payments will be made:
- Out of an ERISA account or,
- Deducted across participant accounts or,
- As otherwise set out in the applicable Third Party Payor authorization form client will complete to authorize payment out of plan assets.

Attach copies of the Third Party Payor's Payment Authorization Form.

- B. Out of plan assets, by provider or other third party ("Third Party Payor") - FiduciaryFirst will invoice Third Party Payor to pay fees due to FiduciaryFirst and IAR pursuant to the terms of this agreement. This option is only available if provider does not support automated billing (option A above). Client is responsible for verifying advisory fees prior to payment of the fees to FiduciaryFirst. By default, billing frequency is quarterly and in arrears (unless specified differently here).

[Empty text box]

- C. Directly by the Plan Sponsor FiduciaryFirst will invoice the Plan Sponsor. Fees shall be due upon receipt of the invoice, and client is responsible for verifying advisory fees prior to payment of the fees to FiduciaryFirst. By default, billing frequency is quarterly and arrears (unless specified differently here).

Santa Rosa County

Billing Contact Information (if applicable)

Contact Name: Don M. Faller, CFP, C(k)P; Company: FiduciaryFirst; Email: donfaller@fiduciaryfirst.com; Phone: 407-740-6111; Address: 1060 Maitland Center Commons, Suite 360, Maitland, FL 32751

Section VII: Trustee/Authorized Officer Acknowledgment and Execution

1. Agreement, Schedule A of Services and Fees agreed to on (date): [Empty text box]

This Schedule A is part of your Retirement Plan Consulting Program Investment Manager Agreement and is incorporated by reference in the Agreement. By signing below, Client agrees to the terms and conditions of the Retirement Plan Consulting Program Investment Manager Agreement. The Agreement contains a predispute arbitration clause in Section 12. Client acknowledges receiving reasonably in advance of the date hereof, and has taken time necessary to review and understand, the Agreement and the FiduciaryFirst Retirement Plan Consulting Program Disclosure Brochure, including information in such documents related to services and compensation.

Signature lines for Trustee/Authorized Officer with labels: Trustee/Authorized Officer Signature, Trustee/Authorized Officer Name (print), Title, Date (required)

Section VIII: RPCP IAR Acknowledgment

Branch Use Only

I certify I am approved to act in an Investment Manager capacity with respect to the Plan's fund lineup. In addition, I certify that I am servicing the Plan solely through the RPCP Investment Manager Program, and FiduciaryFirst is not the broker/dealer of record on the Plan.

Signature lines for RPCP Advisor with labels: RPCP Advisor Signature, RPCP Advisor Name (print), Rep ID, Date (required)

