Village of Orland Park, Illinois

RFP 21-008

457 Deferred Compensation
Investment Management Consulting Services

Prepared by:

Joleen A. Christine, CRPS®
Financial Advisor
Assistant Vice President – Investments
Wells Fargo Advisors
10 South Wacker Drive, Suite 2700
Chicago, IL 60606
312-630-2258
joleen.christine@wellsfargo.com

WELLS FARGO ADVISORS

RFP 21-008

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February 18, 2021

Village of Orland Park
Procurement Selection Team
14700 S. Ravinia Ave.
Orland Park, IL 60462

RE: RFP 21-008
457 Deferred Compensation Investment Management Consulting Services

Dear Procurement Selection Team,

I appreciate an opportunity to earn a partnership with you and the employees of the Village of Orland Park.

My practice is dedicated to working with Governmental 457(b) and 401(a) retirement plans. I have received the Chartered Retirement Plans Specialist designation and have been approved as a Municipal Entity Solicitor demonstrating my commitment specifically to municipal retirement plans. Given my experience, I serve as Co-Fiduciary to the 457(b) Deferred Compensation plans I consult for. I am an independent consultant so I do not sell or represent any financial products or providers. My role is to understand the specific needs of the Village of Orland Park and match the most suitable solution. My advice is completely unbiased.

As the Financial Advisor/Consultant to the plan, I will act as a Co-Fiduciary under Section 3(21) of ERISA and provide the following services:

- Investment Policy Statement
- Investment Search and Recommendation
- Performance Reporting
- Service Provider Search
- Plan Fiduciary Meeting Support
- Plan Benchmarking
- Employee Education Monitoring

I have over 30 years of investment experience and am passionate about providing your valued employees the best available tools to secure their retirement. I would personally work on this from start to finish. A comprehensive provider search requires 30 - 60 days. The consolidation of providers typically requires an additional 60 – 90 days. I have found it is best to transition all plans on the same day using the longest date required by one of the plans for all plans so that all employee money moves at the same time. A transition following our due diligence could be accomplished near the end of the 2nd quarter or more likely during the beginning of the 3rd quarter.

Sincerely,

Joleen A. Christine

Joleen A. Christine, CRPS®
Financial Advisor
Assistant Vice President – Investments
Wells Fargo Advisors

JOLEEN A. CHRISTINE, CRPS®
10 South Wacker Drive, Suite 2700
Chicago, IL 60606
312-630-2258
joleen.christine@wellsfargo.com

PROFESSIONAL EXPERIENCE: 8/2018 - present

WELLS FARGO PRIVATE BANK Chicago, IL
Financial Advisor, Assistant Vice President – Investments
Independent Consultant dedicated to the 457(b) and 401(a) Governmental markets. Review plans to reveal inefficiencies. Serve as a 3(21) Co-Fiduciary to plan sponsors. Create an Investment Policy for the plan and document proof it is followed. Perform a provider search identifying lower recordkeeping and administration fees, economies of scale and highest quality of services. Perform an investment search and recommendation for top tier, low expense ratio mutual fund share classes. Monitor plan investments on a quarterly basis identifying any funds failing criteria to the plan sponsor. Benchmark plan fees and negotiate on behalf of the plan sponsor as assets grow and improvements become available. Oversee conversion process, create investment mapping, employee communication and new plan documents. Oversee education to increase participation and employee understanding. Scrutinize all details of plan for a seamless conversion. Passion and commitment to participant education and plan sponsor fiduciary support. Retirement plan information source for other advisors.

MORGAN STANLEY Grand Rapids, MI 5/2012 – 8/2018
Wealth Management Associate
Key member of a Corporate Retirement Team focusing on 457(b) and 401(a) Governmental plans. Educate plan sponsors on Fiduciary liability and duties. Benchmark plan fees for reasonableness. Identify solutions that reduce fees and improve the investment fund lineup for the participants while easing the administration burden for the plan sponsor. Present solutions to decision makers, hold group employee information sessions and lead conversion process for a seamless transition. Develop and execute strategies to improve retirement readiness for participants. Relationship manager for plan sponsors. Successfully converted 45 plans ranging from $1 million to $50 million in assets working with multiple providers often consolidating multiple plan providers to one while working around prior recordkeeper restrictions.

FUJI SECURITIES INC. Chicago, IL 4/1986 – 1/2002
Vice President
Developed and maintained institutional clients in fixed income securities throughout the U.S. with a daily average sales volume of $500 million, while cultivating rapport with new prospects. Responsible for financing, speculative trading and securing orders for new issues brought to market.

CARROLL MCENTIE & MCGINLEY Chicago, IL 4-1982 – 4/1986
Vice President
Established money market accounts for the purpose of marketing the firm's inventory, instructing traders on client needs.

PROFESSIONAL QUALIFICATIONS:

NASD Series 7: General Securities Representative	4/1982 & 6/2012
NASD Series 66: Uniform Combined State Law	8/2012
Life & Health Insurance License, Long Term Care, Variable Annuities	9/2012
Chartered Retirement Plans Specialist®	5/2016

REFERENCES

City of Springfield, IL
John Rogers, Deferred Compensation Committee Chairman
Office of Planning and Economic Development
800 E. Monroe, Room 107
Springfield, IL 62701
john.rogers@springfield.il.us
217-789-2377 ext. 5471

Consolidation of five 457 providers to one, reducing the fees paid by plan participants by approximately $1 million per year. My role is to educate the Deferred Compensation Committee on their fiduciary liability and responsibilities to the plan, create an RFP for the provider search, score the proposals, schedule presentations from the finalist providers, create a new investment fund lineup using both index and active funds of the lowest available share classes with a history that passed our criteria, provide employee communication explaining the improvements, and oversee the transition scrutinizing all details. Significantly improving the service taking much work off their plate. Working with the City since 6/2019.

Jefferson County, WI
Terri Palm-Kostroski, Human Resource Director
311 S. Center Ave., Room 111
Jefferson, WI 53549
terrip@jeffersoncountywi.gov
920-674-7103

Consolidation of two 457 providers to one, reducing fees paid by plan participants by approximately 1%. I was able to solve the dilemma of changing providers without losing the above market crediting rate on the fixed account that was important to plan participants, by sourcing a provider who could create a custom fixed account for them with the same above market crediting rate. I built a new lower cost investment lineup of top tier funds with a much improved history of performance from the prior fund lineup. Held group employee meetings at various County locations to explain the improvements and answer employee questions and concerns. Working with the County since 7/2019.

Village of Alsip, IL
Mayor John D. Ryan
4500 West 123rd Street
Alsip, IL 60803
jryan@villageofalsip.org
708-385-6902
Kent Oliven, Finance Director and Treasurer
Since joined the City of Niles
kno@vniles.com
847-588-8000

Consolidation of three 457 providers to one, reducing fees paid by plan participants approximately 1%. Reduced the Village's liability by bringing plan fees to reasonable levels and improving investments by eliminating proprietary funds. Negotiated for an above market crediting rate good for 3 years. Worked around restrictions from a prior provider. Working with the Village since 3/2019.

City of Charleston, IL
R. Scott Smith, City Manager
520 Jackson Ave.
Charleston, IL 61920
citymanager@co.coles.il.us
217-345-8451

Consolidation of three 457 providers and one 401a provider to one, reducing fees paid by plan participants by approximately 1%. Negotiated with new provider to absorb market value adjustment levied on assets from Nationwide, one of the prior providers. By absorbing over a five year period the participant account values were not affected. Improved quality of investments and eliminated expensive proprietary funds. Added a Roth option, updated the loan policy and simplified the administration. Working with the City since 10/2019.

Village of Minooka, IL
John Harrington, Finance Director
121 McEvilly Road
Minooka, IL 60474
John.harrington@minooka.com
815-828-3175

Converted the 457 plan to a new provider with a reduction of approximately .75% in fees paid by the plan participants. Negotiated with the new provider to absorb a surrender charge imposed by VALIC, the previous provider. Participant accounts transferred in entirety with the surrender charge credited back by the new provider during the conversion. Improved the investment lineup to top tier, low cost funds. Eliminated a money market fund with a negative return history and poor performing proprietary funds. Improved the Stable Value crediting rate option and introduced Target Date funds. Updated the plan documents and eased the administration process. Working with the Village since 9/2019.

Municipal Retirement Plans I have taken through conversion to an improved solution

City of Charleston – Charleston, IL

City of Springfield, Springfield, IL (in process)

County of Alcona – Harrisville, MI

Allegan County Road Commission – Allegan, MI

County of Alpena – Alpena, MI

County of Jefferson - Jefferson, WI

Chippewa County Road Commission – Sault Ste. Marie, MI

Georgetown Charter Township – Jenison, MI

Grand Rapids Charter Township – Grand Rapids, MI

Ionia County – Ionia, MI

Ionia County Road Commission – Ionia, MI

Isabella County Road Commission – Mount Pleasant, MI

Livingston County Road Commission – Howell, MI

Missaukee County – Lake City, MI

Montmorency County Road Commission – Atlanta, MI

Muskegon County – Muskegon, MI

Muskegon County Road Commission – Muskegon, MI

Newaygo County Road Commission – White Cloud, MI

Oceana County Road Commission – Hart, MI

Oscoda County Road Commission – Mio, MI

Shiawassee Health and Wellness – Owosso, MI

St. Clair County Road Commission – St. Clair, MI

St. Joseph County – Centreville, MI

St. Joseph County Road Commission – Centreville, MI

Tuscola County Mental Health – Caro, MI

Village of Alsip – Alsip, IL

Village of Minooka - Minooka, IL

Wexford County Road Commission – Boon, MI

1. CAPABILITY, CAPACITY AND QUALIFICATIONS

1.1 Overview of the Responding Organization

Founded in 1852, Wells Fargo is forever linked with the image of a six-horse stagecoach thundering across the American West, loaded with gold. Our history is rich in detail and is interwoven into great events in America's history. From the Gold Rush to the 21st Century, through prosperity, depression and war, Wells Fargo has earned a reputation of trust due to its attention and loyalty to our customers.

Wells Fargo Advisors is a non-bank affiliate of Wells Fargo & Company, one of the nation's largest, strongest, and most respected financial institutions. Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with $2 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 7,400 Locations, 13,000 ATMs, digital (online, mobile and social) and contact centers (phone, email and correspondence), and has offices in 32 countries and territories to support customers who conduct business in the global economy. With approximately 260,000 active, full-time equivalent team members, Wells Fargo serves one in three households in the United States.

Wells Fargo & Company is organized under three core businesses; community banking, wholesale banking and wealth and investment management. Wells Fargo Advisors is a part of the wealth and investment management line of business.

Accolades:

- Fifth most profitable company in the United States (Fortune 2019).
- Most valuable banking brand in the U.S. and fifth most valuable banking brand in the world (2019 Brand Finance)
- Third in total deposits (2019 FDIC data).
- Top 50 most community-minded companies (2019 Points of Light)

In consideration of client privacy, Wells Fargo does not provide references.
References from the Financial Advisor are included on pages 5 -6.

Wells Fargo Advisors is a leading provider of retirement plans with over $100 billion in assets across more than 50,000 retirement plans. We are passionate about serving as an advocate and investment fiduciary for our plan sponsor clients and their employee participants.

We provide support and consulting services regardless of the size of the organization. We have experience in working with a wide range of plan sponsors as well as relationships with approximately 20 of the top retirement plan recordkeepers across the country.

1.2 Staffing

Joleen A. Christine, CRPS®, Financial Advisor

Responsibilities to the plan:

- Review of each current plan provider including fees, investments and services
- Plan Fee Benchmarking
- Provider Search and Recommendation
- Investment Fund Lineup
- Employee Group Meetings to address provider consolidation process and employee questions

Monitor and direct provider consolidation with selected provider including all considerations:

- Fixed account crediting rates
- Outside assets as part of the 457 (insurance)
- Loans
- Retiree concerns
- Investment elections
- Deferral rates
- Payroll process
- Beneficiary designations
- Enrollment guides
- Employee communication
- Notices
- Employee individual concerns
- Investment mapping schedule
- Creation of a new plan document and adoption agreement
- Weekly conference calls with the new provider for a seamless conversion

Since 2012, I have converted approximately 4 plans per year, solving issues such as investment restrictions, fixed account market value adjustments, existing provider requirements, and retiree distributions. I have converted plans from each of the Village of Orland Park's current providers and am familiar with their processes. Most importantly, I have addressed the employee concerns so that they are comfortable and support this benefit change. I have developed a strategy to announce the enhancements allowing employees the opportunity to ask questions that they might otherwise lose sleep over.

I am backed and supported by a team of highly skilled retirement plan experts dedicated to delivering retirement plan solutions designed to achieve the objectives of the plan sponsors. These encompass:

MINIMIZING
FIDUCIARY LIABILITY

OPTIMIZING
PLAN DESIGNS

PRIORITIZING
RETIREMENT READINESS

Wells Fargo Advisors is one of the nation's premier wealth management firms, known and recognized for the responsible stewardship of client's assets. With roots dating back to 1879, it grew through mergers with some of the most respected regional and national financial companies. A non-bank affiliate of Wells Fargo & Company, Wells Fargo Advisors prides itself on exceptional service based on trust and knowledge, and for a coporate culture that puts client needs above all else.

On an ongoing basis, after the conversion, I will provide the following services:

- Serve as a 3(21) Co-Fiduciary to the plan
- Create the Investment Policy Statement
- Docuent the Investment Policy is being followed in the Fiduciary Audit file
- Monitor investments on a quarterly basis
- Benchmark plan fees on an annual basis and negotiate on behalf of the plan, if appropriate
- Create an Education Policy Statement
- Monitor provider services for the plan sponsor and employees including employee communication and education.
- Provide investment reports from the Wells Fargo Investment Institute

The selected provider will offer employee education group and individual meetings, webinars, customer service, and will have the capability to target employee communication on relevant retirement topics such as getting started, increasing contributions, investment diversification and rebalancing investment allocations. Frequency of employee meetings and communications will be determined by the Village's needs and culture. The selected provider will have a conversion team that I will work closely with during the consolidation and a dedicated relationship manager that I and the Village will continue to work with after the conversion.

1.3 References

City of Springfield, IL
Conversion of five providers to one in order to reduce fees and liability.
$80 million in assets
John Rogers, Deferred Compensation Committee Chairman
john.rogers@springfield.il.us

Jefferson County, WI
Conversion of two providers to one. Identified a provider who successfully created a special stable value fund to match the above market rate in the existing plan that participants counted on. Provided group employee meetings at seven County locations to explain conversion and address employee questions and concerns. Significantly reduced fees and improved investment fund lineup.
$30 million in assets
Terri Palm-Kostroski, Human Resources Director
terrip@jeffersoncountywi.gov

Muskegon County, MI
Conversion of three providers to one. Required contacting each retiree individually to reallocate fixed account assets in one of the providers to avoid restrictions and allow retirees access to their funds. Provided group employee meetings at multiple County locations to explain conversion and address employee questions.
$40 million in assets
Nancy A. Waters, Muskegon County Clerk
watersna@co.muskegon.mi.us

1.4 Standard Agreement

Please see Sample Retirement Consulting Agreement on the following pages 12 – 20.

Retirement Plan Consulting Agreement

Sub Firm #	BR Code	FA Code	Account Number

(Office Use Only)

This Retirement Plan Consulting Agreement ("Agreement") is between Wells Fargo Advisors ("WFA") (a trade name used by W Fargo Clearing Services, LLC) and

The terms "client", "you", and "your", refer to the Retirement Plan & Trust established for the benefit of the employees. The "we", "us", and "our" refer to WFA.

You retain us to provide certain consulting services in accordance with the terms and conditions set forth below.

1.Services

We shall provide the Service(s) selected below (the "Services"). Services are described in more detail in Section 3. Such Servic shall be performed on an ongoing and continuous basis until such time as the Agreement is terminated, unless Services are indicated as one-time in Section 3.

☐ Investment Policy Statement
☐ Investment Search and Recommendation
☐ Performance Reporting
☐ Service Provider Search
☐ Plan Fiduciary Meeting Support
☐ Plan Benchmarking
☐ EmployeeEducation—— Meetingsat—— locations/City(ies)

2.Compensation

You agree to pay us for the Services provided under this Agreement as set forth below. These fees cover the Services selecte Section 1 only. The fees described in this Section 2 do not cover any execution, custody, clearance or settlement, administrat or trustee services provided by us or our affiliates.

A separate disclosure will identify the amount and sources of any indirect compensation that we may receive from third part such as investment option sponsors.

Fee Summary

Your Fee Method selection

I. One-timeFees $ ————————

The fees for the Services provided as a one-time service are payable immediately after such Services are provided. These Services are not ongoing and will terminate upon the delivery of the Service(s). These Services are not provided on an ong basis.

II.OngoingServices(selectaorb)

a.$ ———————— peryearflatannualfee,tobebilledinarrearsattheclose of eachcalendarquarter.

b. ———————%ofthevalueoftheassetscoveredbythisAgreementascoveredmorefullybelow.Thefeepaidunderthis

option will be paid quarterly in arrears and will be determined by reference to the value of your assets covered by this Agree and held in custody by your custodian. The following shall apply:

Payment Method(s)

Invoice to Plan or Plan Sponsor	Fees will be payable in arrears in quarterly installments at the close of each calendar quarter. We will send you or the Plan Sponsor an invoice at the end of each calendar quarter requesting payment. The fees will be due within 30 calendar days of invoice.
Payment by plan provider/recordkeeper	Fees shall be paid in arrears no less frequently than quarterly. We will rely on your plan provider/recordkeeper to determine the billing period and fee due. You agree to provide your plan provider/recordkeeper instructions and authorization for applicable payments.
Your Payment Method selection:	

Investment and Insurance Products:

Not Insured by FDIC or any Federal Government Agency	May Lose Value	Not a Deposit of or Guaranteed by a Bank or any Bank Affiliate

WellsFargoAdvisorsisatradenameusedbyWellsFargoClearingServices,LLC,aregisteredbroker-dealerandnon-bankaffiliateofWells Fargo & Company.

("Plan").

SAMPLE

2. Compensation ***(continued)***

Initial Fee: The initial fee will be based on the value of the assets covered by this Agreement as of the last business day of the calendar quarter in which the effective date of this Agreement falls.

Subsequent Fees: For each subsequent quarterly period, our fee will be based on the value of the assets covered by this Agreement as of the last business day of the quarter.

Determination of value of Plan

In determining the value of the Plan assets covered by this Agreement for purposes of determining fees payable we will rely on your custodian's or other plan provider's valuation of assets included in the Plan. The calculation of fees payable pursuant to this Agreement shall be based on eligible assets held within the Plan as permitted under ERISA and Department of Labor regulations, as determined solely by you, your plan provider or your custodian. For purposes of calculating our fees, the value of the Plan shall not include any assets held in participant-directed brokerage window accounts. However, you agree that we may receive other additional fees and compensation for participant-directed brokerage window accounts held with us to the extent that the participant has selected us for such account and to the extent agreed upon with such participant. Any such fees or compensation will be received for services outside of this Agreement.

Adjustment of fees

Unless we agree otherwise, no fee adjustments or refunds will be made in respect of any period for (i) appreciation or depreciation in the value of the Plan during that period or (ii) any partial withdrawal of assets from the Plan during that period.

3. Services

We will provide those Services described in this Section 3 as you have selected in Section 1. In providing the selected Services, we, and the WFA representative providing the Services to you as a financial advisor, will act as a fiduciary under ERISA only to the extent that such Services or activities under such Services are deemed to be fiduciary in nature under Section 3(21) of ERISA. Such fiduciary activity will result in advice (a "Covered Recommendation"). To the extent that particular Services or activities under such Services are considered "investment education" or otherwise non-fiduciary under 29 C.F.R Section 2510.3-21, we are not a fiduciary in connection with such Services or activities.

Non-discretionary Investment Selection and Assistance We will assist you with a number of investment-related Services, as selected in Section 1:

Investment Policy Statement: We will assist you in preparing an Investment Policy Statement ("IPS") that identifies the objectives, risk tolerance and constraints for the management of the investments. The development of the IPS will be based on information provided by you and will be designed to outline the investment philosophy, and establish the management procedures for use by you and any investment manager(s) for the effective management of the investments. Periodically, in the future, we will review the IPS with you on an agreed upon basis.

Our IPS services do not include any recommendations as to the management of the Plan's investments or specific recommendations regarding specific securities or other investment vehicles, unless you specifically and separately select Investment search and recommendation. You shall be responsible for review and final approval of the IPS. No assurance has been or can be given that the investment objectives reflected in your IPS will be achieved.

Investment Search and Recommendation: Upon your request, we will provide an Investment Search Report (options may

include money market, collective investment trusts, mutual funds or group annuity contracts) to you. In this report, we will provide you with investments or investment managers for consideration whose investment philosophies and policies are, in our judgment, compatible with the investment objectives, policies and constraints and risk tolerance specified by the Plan's IPS and/or you. While WFA will recommend an investment option or option(s) and investment managers, as appropriate, the decision to invest with or retain any particular manager or investment, or offer any investment to participants as an investment option rests with you. You understand that

we make no representations concerning, any manager chosen by you without our recommendation, nor shall we assume any liability for any loss, claim, damage or expense attributable to your selection of any manager that has not been profiled, reviewed or approved by us.

If requested by you, we will also provide a diversification review designed to identify particular asset classes that we feel should be included in the Plan's list of investments options made available to the participants based on the Plan's IPS. This information is based on modern portfolio theory and other general diversification philosophies. Based on our review, we may recommend to you additional asset classes to complement the Plan's existing investment options.

Performance Reporting: On an agreed upon basis, we will provide periodic Performance Reports to assist you in evaluating your Plan's designated investment options (options may include money market, collective investment trusts, mutual funds or group annuity contracts) and the performance of the Plan's portfolio over various time periods, as well as comparing various aspects of such performance to benchmarks identified in the IPS. The investments will be analyzed based on their investment philosophies, policies, risk level, and performance as they relate to the investment and diversification objectives, policies, constraints, and risk tolerance, as specified in the investment policy statement and/or you. These Performance Reports may include a combination of: market commentary; plan asset allocation summary; risk and return analysis; investment cost analysis; investment research; and overall review for comparison to the IPS. Account data will be derived from trust or custodial statements for each period. We will not be responsible for verification of the information supplied by the custodian or trustee. While we are not responsible for and will not separately monitor the investments in your Plan, we will provide you with Performance Reports on an agreed upon periodic basis so that you can monitor such investments.

Additional Plan Services: In addition to investment-related Services, periodically in the future and as mutually agreed upon, we will provide the following additional Services, as selected in Section 1:

Service Provider Search: We will request proposals from a group of record keeping platform providers based on stated goals, objectives and demographics of the Plan, and subsequently prepare a report to summarize the results. The summary report is designed to provide comparison of the features, benefits, available investment options and fees of a specific record keeper product that can be analyzed in comparison to the stated criteria. This search process may be performed on an as-needed basis for your fiduciary due diligence, or upon request to provide you information to support your decisions on product solution decisions.

Plan Fiduciary Meeting Support: We will provide general summary reports and statistical updates to the Plan committee(s) or

other fiduciaries. These may include: participation and demographic reports; a review of goals and results of the education policy statement; updates on participant meetings, regulatory updates and market updates.

Plan Benchmarking: We will provide Plan Benchmarking reports that identify and compare specific Plan-design elements such

as: plan features; investment-related information; participant behaviors, plan oversight as well as plan-related fees with other plans in similar industries, or with similar plan size and/or demographics. The benchmarking report may be comprehensive and include all elements or a summary of specific items and fees. These reports will be prepared on an as-needed basis or as part of the overall annual review.

Employee Education: We will provide investment education to and for the benefit of employees of your company. The parties agree that the education services offered under this Agreement are not intended to include personal investment advice and are limited to providing Investment Education or general information as described in DOL Interpretive Bulletin 96-1, 29 C.F.R Section 2510.3-21 or any successor DOL regulations describing the scope of non-fiduciary participant education.

4. Client's authority

(a) You represent and warrant that: (i) the execution, delivery and performance of this Agreement is authorized under the Plan, trust and/or other applicable governing documents and/or under applicable law; (ii) you are duly authorized and empowered to negotiate this Agreement, including fees, and to execute and deliver this

Agreement on the Plan's behalf; and (iii) any and all provisions in any such Plan, trust and/or other applicable governing document that (A) restrict, limit or otherwise prescribe the manner in which such Services may be rendered or the manner in which providers of such Services may be compensated; (B) relate to Plan investment objectives, policies or constraints or risk tolerance of the selection and retention of broker-dealers or investment advisers or managers (in the event the Services provided by us under this Agreement involve such matters); or (C) relate to your authority to enter into this Agreement (collectively, "Trust Documentation") have been fully disclosed in writing to us by you.

(b) In addition to making the general representations and warranties set forth above, you represent and warrant that (i) you (A) are a "named fiduciary" as defined in ERISA (if the Plan is subject to ERISA), and have the power and authority under the Plan to take all actions as are contemplated to be taken with respect to the assets of the Plan under this Agreement; (B) are knowledgeable with respect to administration and funding matters related to the Plan; (C) are able to make an informed decision regarding the Services to be provided under this Agreement; (D) have considered, in a prudent manner, the fees to be paid by the Plan in relationship to the level of Services to be provided; and (E) are not obligated, at its own expense, to provide to or procure for the Plan Services of the type provided under this Agreement, and you have no reason to believe that this Agreement will have the effect of relieving any other party of such an obligation; and (ii) the Services provided under this Agreement will be used for the exclusive benefit of the Plan and participants and beneficiaries in the Plan and will not inure to the benefit of any other party.

5. Client Representations and Warranties

In addition to the representations and warranties made elsewhere in this Agreement, you represent and warrant that:

(a) All information and documentation provided by you will be true and complete in all material respects as of the date provided, and you will inform us promptly and in writing, of (i) any material change in such information and documentation and (ii) any material change in your financial or other affairs that reasonably may be expected to be relevant to us in connection with providing Services under this Agreement.

(b) We may rely on any information provided by you in our performance of the Services herein and we are not responsible for determining the accuracy of such information.

(c) You will inform us promptly and in writing, of (i) any material change in the Trust Documentation; (ii) any event which might affect your continuing authority or the propriety of your continuing to be a party to this Agreement; and (iii) any discrepancies between your records and reports or statements (if any) sent to you under this Agreement.

(d) You will promptly provide us or will give written instructions to other parties (e.g., custodians, recordkeepers, investment managers) promptly to provide us such information and documentation as we may from time to time reasonably request in order to perform our duties and/or calculate our fees under this Agreement.

(e) You will treat as confidential all information furnished to you under this Agreement. In this regard, to the extent that any portion of the reports, statements or other information submitted to you under this Agreement contains material that is copyrighted, you shall observe the protection of such material as provided under applicable copyright laws.

(f) You satisfy either (a) or (b):

a. You are a "Retirement Investor" as defined in Prohibited Transaction Exemption 2016-01 and, if you do not or no longer satisfy such definition, you will notify us as soon as possible. To the extent that Prohibited Transaction Exemption 2016-01 is revoked, or not yet applicable, this provision 5(f) shall be inapplicable.
b. If you are not a "Retirement Investor" you represent that you have a total of at least $50,000,000 under your management or control and that you understand that, in recommending the Services to you we do not undertake to provide impartial advice regarding our hiring as we have an interest in your deciding to utilize our services. You represent that you have both the authority to enter into and the capability to evaluate the investment risks of entering into this Agreement. You also represent that you will inform us if you are no longer able to make any one or more of the representations in this Section 5 (f)(b).

6. WFA Representations and Warranties

In addition to the acknowledgments and agreements made elsewhere in this Agreement, we represent and warrant:

(a) We acknowledge that we are a "fiduciary" as defined in Section 3(21) of ERISA, including the associated duties and obligations imposed on a fiduciary under ERISA, when and only to the extent that the Services we provide under this Agreement are "investment advice," within the meaning of 29 CFR 2510.3-21, as interpreted by the Department of Labor ("Covered Recommendations"). We, however, expressly disclaim that we have any fiduciary duties or obligations with respect to the Plan other than for Covered Recommendations.

(b) We, in providing the Services hereunder, are not an "investment manager" as such terms are defined in Section 3(38) of ERISA. We will not have the power or authority to manage, acquire or dispose of any of the Plan's assets and any and all decisions made by Plan and its fiduciaries with respect to the selection of plan investment will be made after Plan's and fiduciaries' own independent consideration.

(c) To the extent Employee Education Services may be considered investment advice under the terms of the Investment Advisers Act of 1940, as amended (the "Advisers Act"), the parties acknowledge and agree that (i) the Employee Education Service is intended to be "impersonal advisory services" as defined in Rule 204-3 promulgated under the Advisers Act, (ii) any oral presentations or written materials provided under the Employee Education Service will not be designed to meet the investment objectives or needs of the Plan(s) or any specific participant and (iii) any statistical information provided as part of the Employee Education Service will contain no expression of opinion as to the investment merits of any particular security.

(d) Our Services under this Agreement may include advice to invest in a collective investment fund or funds, including common and group trust funds, which consist exclusively of assets of exempt pension and profit sharing trusts and individual retirement accounts qualified and tax exempt under the Internal Revenue Code of 1986, including any such fund or funds presently in existence or hereafter established, and which are maintained by a bank or trust company supervised by a state or federal agency, notwithstanding that the bank or trust company is the Trustee, Manager, or is otherwise a party in interest of the Plan, including Wells Fargo Bank, N.A. or an affiliate of Wells Fargo Bank, N.A. and for which Wells Fargo Bank or an affiliate receives compensation for such Services from a collective investment fund. The assets so invested shall be subject to all the provisions of the instruments establishing such funds as they may be amended from time to time. Such instruments of group trusts as they may be amended from time to time are hereby incorporated and made a part of the governing Plan documents as if fully set forth therein. The combining of money and other assets of the Trust with money and other assets of other qualified trusts in such fund or funds is hereby specifically authorized by you. To the extent that you are not a "Retirement Investor" as defined under Prohibited Transaction Exemption 2016-01, we will not provide buy, sell, hold, or "watch" recommendations in connection with investments or managers that are affiliated with us, other than for collective investment funds as set forth herein.

(e) We represent and warrant that we are registered as an investment adviser under the Advisers Act and shall maintain such registration during the term of this Agreement.

(f) We will provide the Services selected in Section 1 (fully described in Section 3) hereto on a "non-discretionary basis" (i.e., our role will be to provide information to you or your agents, and we will not have authority to implement or cause you or your agents to act upon the information). You will maintain final decision making authority with respect to the Plan(s) and any investments made available to participants.

7. Reports

(a) In connection with performing certain Services described in Section 3, we and our representatives (including the representative responsible for managing your relationship (the "Financial Advisor")), may obtain and utilize information and data from a wide variety of public and private sources (including, without limitation: (i) financial publications that monitor market indices, industry research materials and other materials prepared by parties other than us and (ii) information and data concerning investment options obtained from both the vendors reviewed under this Agreement and/or from other third party vendors). We and our representatives will not utilize any such information or data if we have reason to believe it to be inaccurate. However, we will not independently verify, and cannot guarantee, such information and data, and make no representations or warranties with respect to any reports or statements prepared by us for you to the extent such reports or statements are based on such information or data or our analysis thereof.

(b) In recognition of our continuing desire to improve the reports and statements we may prepare for you under this Agreement, we may from time to time modify the format of and/or the types of information contained in such reports and statements without your prior approval.

8. Assignment

This Agreement may not be assigned by either party without the prior consent of the other. For purposes of the foregoing, the term "assignment" shall have the meaning given to that term in Section 202(a)(1) of the Advisers Act.

9. Terms and termination

(a) This Agreement shall be effective upon execution by both parties and shall remain in effect until terminated by either party by giving 30 day's prior written notice to the other; provided, however, that Client may terminate this Agreement within five business days of its signing without penalty.

(b) No termination of this Agreement shall affect the liabilities or obligations of the parties arising from or in connection with Services performed prior to such termination. Without limiting the generality of the foregoing, the provisions of Sections 9(b)-(c) and 10-12 of this Agreement shall survive any termination of this Agreement.

(c) Upon the termination of this Agreement, we will not be obligated to recommend any action to you.

10. Standard of Care

(a) We and our affiliates and our respective present and former directors, officers, employees and agents shall not be liable for: (i) any act done or omitted by any of us under this Agreement so long as such act or omission shall not have involved negligence, willful malfeasance or bad faith on our part, or reckless disregard of our obligations and duties under this Agreement or (ii) any misstatement or omission contained in information or documentation supplied to us by you or supplied to you or us by any investment manager retained by you.

(b) The service providers and investment options selected by you, if any, shall be solely responsible for any misstatements or omissions contained in information or documentation supplied to you or us by such service providers and investment options. While we will not supply any such information or documentation to you if we have reason to believe it to be inaccurate, we will not independently verify, and cannot guarantee the accuracy or completeness of such information or documentation.

(c) Notwithstanding the foregoing, you understand that the persons protected from liability as described above may owe certain duties to you under the Advisers Act, ERISA or other federal or state statutes, or rules or regulations thereunder, or the rules or regulations of self-regulatory organizations, the breach of which may confer upon you certain rights of action against those persons even if such breach did not involve a violation of the standards of care set forth above. Accordingly, those standards are not intended to constitute or be considered as a waiver or limitation of any such rights of action.

(d) If you are a "Retirement Investor" as defined in DOL Prohibited Transaction Exemption 2016-01, to the extent the exemption is applicable, we will adhere to the standards of conduct set forth in the exemption when providing you with Covered Recommendations. If you are not a "Retirement Investor", this exemption shall not be applicable to the Services provided to you under this Agreement, although any standards imposed by ERISA will continue to apply.

11. Applicable law

This Agreement shall be administered, construed and enforced in accordance with the laws of the State of New York without giving effect to the choice of law or conflict of law provisions thereof; provided, however, that nothing herein shall be construed in any manner inconsistent with the Advisers Act (or any rule, regulation or order of the SEC promulgated there under), ERISA (or any rule, regulation or order of the Department of Labor promulgated there under) or the investment advisory laws of any state (or any rule, regulation or order there under) whose investment advisory laws apply to the relationship created under this Agreement. All Services we provide for you shall be subject to the rules and regulations of all applicable federal, state and self-regulatory agencies or organizations including but not limited to the SEC and the Financial Industry Regulatory Authority, Inc. (FINRA). **12. Arbitration**

Arbitration Disclosures:

This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the Parties agree as follows:

SAMPLE

- **All of the 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 the claim is filed.**
- **Arbitration awards are generally final and binding; a Party's ability to 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 unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**
- **The panel of arbitrators typically will 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.**

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute 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 client 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.

With respect to controversies or disputes which may arise between you and us, under this Agreement concerning matters involving alleged violations of the Advisers Act or applicable state investment advisory laws, it is understood that the Securities and Exchange Commission and various state securities regulatory agencies believe that an agreement to submit disputes to arbitration does not constitute a waiver of any rights provided under the Investment Advisers Act or applicable state investment advisory laws, including the right to choose a forum, whether by arbitration or adjudication, in which to seek the resolution of disputes.

Arbitration Provision:

It is agreed that all controversies or disputes which may arise between you and us (including our affiliates), concerning any transaction or the construction, performance or breach of this Agreement or any other agreement between us, whether entered into prior to, on, or subsequent to the date of this Agreement, including any controversy concerning whether an issue is arbitrable, shall be determined by arbitration conducted before, and only before, an arbitration panel set up by the Financial Industry Regulatory Authority ("FINRA") in accordance with its arbitration procedures. Any of us may initiate arbitration by filing a written claim with FINRA. Any arbitration under this Agreement will be conducted pursuant to the Federal Arbitration Act and the Laws of the State of New York. The state or federal statute of limitations, statute of repose, non-claim statute or any other time bar that would be applicable to any claim filed in a court of competent jurisdiction shall be applicable to any claim filed in arbitration.

13. Notices

All notices or other communications required to be given hereunder in writing by one party to the other shall be sent (a) if to us, to such address or to such facsimile number as we may designate from time to time to you and (b) if to you, to such address as you may designate from time to time in written notification to us. Any such notice or communication shall be deemed to have been given upon the earlier of receipt or five days after being sent.

14. Miscellaneous

(a) We reserve the right to refuse to accept or renew this Agreement in our sole discretion and for any reason. For purposes of referring to this Agreement, the effective date of this Agreement shall be the date of acceptance.

(b) This Agreement represents the entire agreement between the parties with respect to the matters described herein.

(c) This Agreement may be amended only by a written agreement signed by each of the parties, except that we may amend this Agreement subject to reasonable prior written notice to you, in which case your continued acceptance of Services thereafter shall be deemed to constitute your consent to such modification.

(d) This Agreement shall be binding on your successors, administrators, committee and/or conservators.

(e) The overall cost associated with your relationship with us (and the compensation we receive) vary depending on several factors, including the type and frequency of the Services selected in Section 1.

(f) Certain fees (including fees under this Agreement) may be negotiated with your Financial Advisor based upon these and other subjective factors, as well as our point-in-time. As a result, certain clients may be paying lower fees for their Plan than those that apply to your Plan.

(g) If you want to change the Services we make available to you, have any concerns regarding the level of fees your Plan pays or have any concerns regarding our compensation, please contact us.

(h) All paragraph headings are for convenience of reference only, and shall not form part of or affect in any way the meaning or interpretation of this Agreement.

(i) In the event the terms of this Agreement conflict with the terms of any other agreement you have executed with us, the terms of this Agreement will govern with respect to the implementation of the Services under this Agreement.

(j) As used herein, references in the singular shall, as and if appropriate, include the plural, and references in the neuter shall, as and if appropriate, include the masculine and feminine, and vice versa.

(k) If any term or condition of this Agreement shall be held or made invalid or unenforceable to any extent or in any application, whether by statute, rule, regulation, decision of a tribunal or otherwise, then the remainder of this Agreement, and such term or condition except to such extent or in such application, shall not be affected thereby, and each and every term and condition of this Agreement shall be valid and enforceable to the fullest extent and in the broadest application permitted by law.

(l) We will not provide advice regarding plan administration.

(m) You have received, read, and understand this Agreement and our Investment Advisory Disclosure Document.

(n) Notwithstanding any other provision of this Agreement, we shall not be obligated to provide any Services under this Agreement with or for the Plan if, in our reasonable judgment, this would (i) violate any applicable federal or state law or any applicable rule or regulation of any regulatory agency or self-regulatory organization, or (ii) be inconsistent with any internal policy maintained by us from time to time relating to business conduct with our clients.

(o) To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

15. Signatures

All authorized individuals must sign with title designations.

The undersigned acknowledges that Section 12 on page 5 of this Agreement contains a pre-dispute arbitration clause and acknowledges receipt of a copy of this Agreement containing a pre-dispute arbitration clause.

Plan Name	
Name of person(s) signing	
Signature ***X***	Date

DRAFT

Signature X	Date

Investment and Insurance Products:

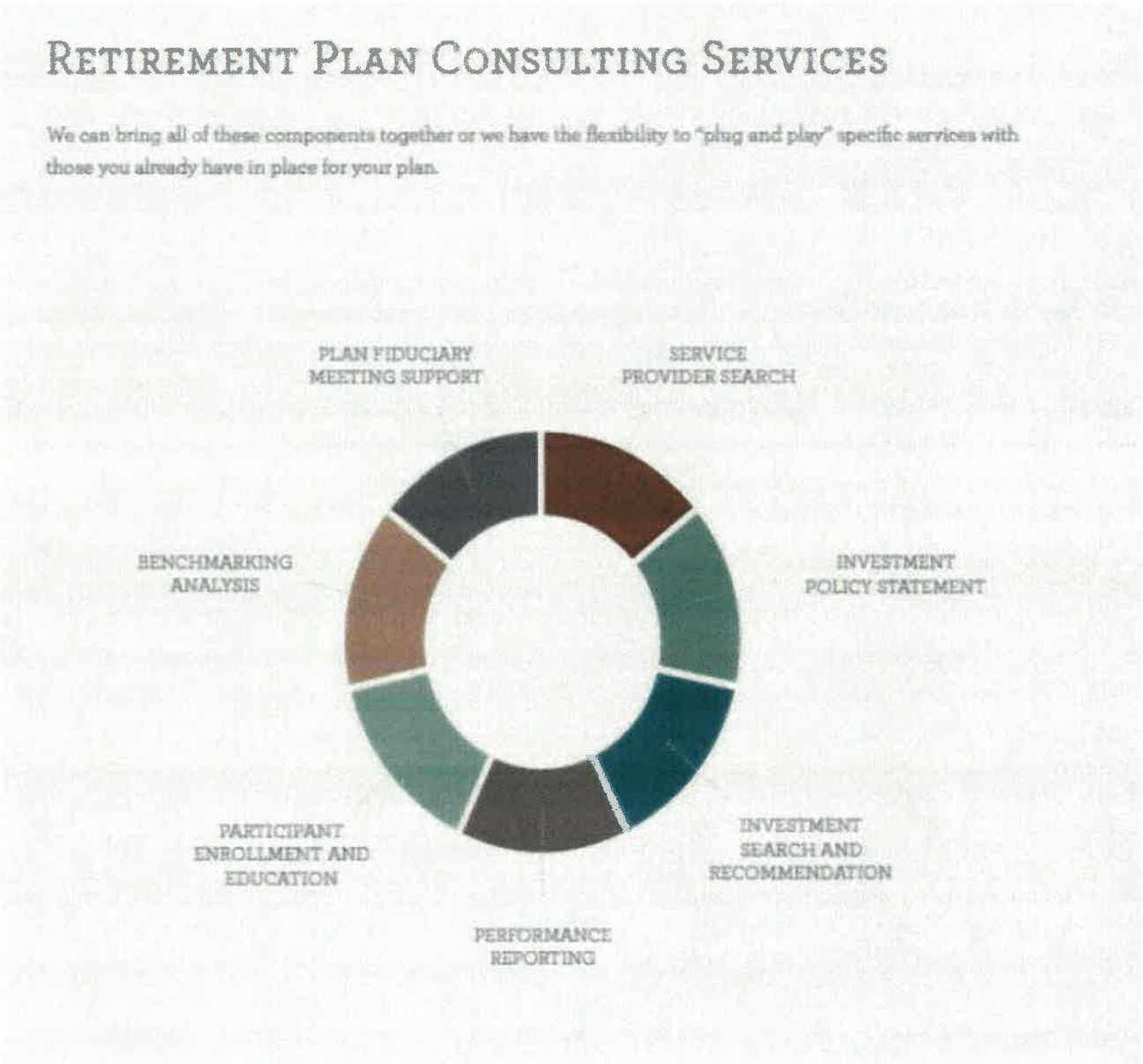
Not Insured by FDIC or any Federal Government Agency	May Lose Value	Not a Deposit of or Guaranteed by a Bank or any Bank Affiliate

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

2. SUITABILITY AND QUALITY OF THE APPROACH/METHODOLOGY

2.1 Project Methodology

I understand that successful retirement plans don't just happen. A successful plan can help the Village of Orland Park achieve the goals of this benefit as well as the plan participants. To develop and manage a successful retirement plan, the following services are provided:



Comprehensive Retirement Plan Solutions

We can help you navigate the complexities of choosing and implementing 457(b) enhancements. Our approach to providing retirement solutions is based on these core tenets:

1. Plan Design Analysis
   I conduct a comprehensive analysis of your needs and objectives before recommending specific solutions. This includes listening to understand what services are important to you in a retirement plan and uncover any areas of concern that you would like to have addressed.

2. Service Provider Evaluation
   Based on your goals and objectives, I will identify plan solutions that align with your goals and identify service providers that are able to provide the level of support you desire. We are platform agnostic and have the capability to work with your existing providers as well.

3. Team-Based Approach
   I work closely with the conversion team of the new provider to scrutinize all details of the transition. After the conversion, I continue to work with the new provider ensuring your plan receives high quality service with quick response times and all available improvements are delivered. I intercede on any employee or payroll issues to allow you to concentrate on other responsibilities.

4. Ongoing Service and Support
   I serve as a Co-Fiduciary to the plan, monitoring service, fees, investment performance, employee education and communication to keep your plan up to date and competitively priced. As the assets grow, I negotiate fees on your behalf. I alert you to any legislative changes or investments that fail to meet the criteria of the Investment Policy. I work with the provider to increase participation and retirement readiness for the participants.

Investment Options Designed Around You

When you work with us, we provide you with an investment platform that offers the opportunity for objective investment recommendations from a large universe of investment options. We have the ability to act as a 3(21) fiduciary for your plan and help you review a wide range of investment opportunities and recommendations. This includes recommending money managers whose investment approach aligns with your plan goals and risk tolerance, as well as ongoing performance reporting.

Our structure allows you to maintain discretionary control and final decision-making authority for your plan and investments made available to participants. You'll always know which investments are held in your plan and the fees associated with them.

We also recognize the importance of adaptability as the retirement plan and benefits industry evolves, as well as the need to stay on top of constantly changing regulations.

Action Steps

- Identify primary needs of the Village of Orland Park
- Benchmark reasonable plan fees for a plan of this size and type
- Request proposals from multiple qualified recordkeepers using an open architecture platform
- Narrow down the list of recordkeepers based on cost, service, security, and investments
- Prepare a comparison of the recordkeeper offerings including:

  Stable Value Investment options
  Enrollment Support
  Recordkeeping and Administration costs
  Data security
  Response time
  Plan administration support
  Participant experience
  Employee education

- Offer Group Employee Meetings to explain the enhancements
- Notify the existing providers and authorize them to work with the new provider
- Work closely with the conversion team at the selected provider on all details
- Update the Plan documents and adoption agreement
- Create the Investment Policy Statement
- Perform an Investment Search and Recommendation for the fund lineup
- Document decision process in the Fiduciary Audit File

Investment Policy Statement

We can support your investment selection and monitoring responsibility by creating, formalizing and documenting your prudent fiduciary processes related to your Investment Policy Statement.

Ideally, every retirement plan should have an Investment Policy Statement to document and guide the investment decision-making and monitoring process for the plan. The key goal for an investment policy statement is to create an easy-to-use roadmap for selecting and monitoring investment options. It does not need to pinpoint specific details since to do so would create a very narrow band to operate within. Instead, the statement should provide general guidelines to remove the risk of individual preferences taking over, rash or short-sighted reactions, or random decision-making. Although an Investment Policy Statement is not required by regulations, it is often the first item requested in the event of an audit.

Implementing an Investment Policy Statement should:

Provide the Village with legal protection and limit the Village's liability in the event of a lawsuit.
Demonstrate the plan fiduciaries have carried out their responsibilities.
Avoid unnecessary differences of opinion and the resulting conflicts.
Minimize the possibility of missteps due to lack of clear guidelines.
Establish a reasoned basis for due diligence on investments.
Create and communicate reasonable and clear expectations for the Investment Committee.
Help the Village of Orland Park manage its fiduciary liability and simplify the audit process.

Service Provider Search

Every plan sponsor has a fiduciary responsibility to periodically conduct a service provider search. The search we will conduct will compare fees, investment options, and services to identify an optimal fit for the Village of Orland Park's 457(b) Deferred Compensation Plan.

All possible providers are requested to submit quotes for the plan, based on total plan assets, participant count and various details of the plan needs and investments. Only open architecture platforms with no proprietary funds are requested to allow for top performing, low cost fund options. Particular needs such as recordkeeping outside assets (life insurance) and Stable Value crediting rates are taken into consideration. Transparent fees with zero revenue sharing funds are desired. Dedicated relationship managers are requested to provide the highest quality of service. Fees and services are then negotiated to source the most competitive fees for the Village participants.

Investment Search and Recommendation

We will assist you with detailed investment analysis to aid you with plan investment selection and fund recommendations. In addition, we provide investment recommendations for consideration that are compatible with your plan's objectives, policies and risk tolerances.

We will coordinate with the Village to review current investment options and offer recommendations for investment replacements or alternatives. We will work with the Village to navigate and create a fund lineup for the plan including a default option, a family of Target Date funds, risk funds and investments within all asset classes including specialty funds.

Our Manager Research Team's key resource is intellectual capital. The team's analysts have over 100 years of aggregate experience in manager selection and asset class allocation. If appropriate, a rigorous, multistage process is applied by the investment manager research team to identify those with highly specialized expertise for each manager strategies.

Performance Reporting

We will assist your plan fiduciaries with ongoing evaluation of your plan's investment options and the performance of its portfolio's various time periods. This includes delivering reports that outline results and assist with the evaluations of funds, as well as comparing various aspects of performance identified in the Investment Policy Statement.

The information in each quarterly report may include market commentary, plan asset allocation summary, risk and return analysis, investment cost analysis and investment research. We will alert the Village of any funds failing to meet the investment criteria of the plan.

Participant Enrollment and Education

Wells Fargo Advisors offers a wide range of resources to enable plan participants to maximize the benefits of their retirement plan. We create an education policy and will help you implement turnkey enrollment options in coordination with your plan's recordkeeper and ongoing, fully customized educational programs for plan participants to assist them in making informed savings and investment decisions. Education provided by the recordkeeper is monitored to meet the needs of plan participants. Targeted communication, webinars, group and individual on-site meetings are provided.

Benchmarking Analysis

We provide Plan Benchmarking reports from Fiduciary Benchmarks (FBi), one of the top leaders providing plan benchmarking support. FBi benchmarks tens of thousands of plans each year and their method ensures quality, service, and value are always considered when evaluating a service provider's fees. The reports identify and compare specific plan elements, such as plan features, investment-related information, participant behaviors, and plan oversight, as well as plan related fees with other plans of similar size or demographics to ensure fee reasonableness from all service providers.

Fiduciary Benchmarks is an independent, third-party data provider. All data is obtained directly from recordkeepers, TPAs and Advisor/Consultants to ensure accuracy. All data is less than 90 days old when received by Fiduciary Benchmarks and generally less than 12 months old when presented in a report. All data is subject to a rigorous review and is standardized to ensure accuracy, consistency, and fair comparisons. Benchmark groups of similar plans are custom built to ensure apples-to-apples comparisons for each service provider including the Advisor/Consultant. Every report includes fees, quality, services, value and participant success measures for each service provider to make sure that fees and value are always considered together. Reviewing a Fiduciary Benchmarks report is procedurally prudent and helps meet fiduciary responsibilities of ensuring fees are reasonable.

Our fee benchmarking analysis seeks to assist you with maintaining your plan compliance with 408(b)(2) disclosure regulations, and we assess the reasonableness of plan service providers' costs relative to the services received. This analysis also provides us with a baseline fee structure to compare with fee quotes we receive from competing providers during a Request for Proposal process.

Fiduciary Benchmarks reports are designed to be simple, transparent and practical. The reports provide concise information and actionable intelligence that support sensible decision making.

Plan Fiduciary Meeting Support

Wells Fargo Advisors has a robust suite of resources to help educate plan sponsors and committee members of their fiduciary responsibilities.

We provide general summary reports and statistical updates about your retirement plan for Plan Fiduciary meetings. These may include participation and demographic reports, a review of goals and results of the education policy statement, updates on participant meetings, regulatory updates and market updates.

2.2 Security

Wells Fargo & Company considers protection of personal data and adherence to data protection and privacy laws and regulations to be fundamental principles of doing business, and considers management of the associated risks to be a critical responsibility for our businesses. Wells Fargo has an Information Security Risk Management Oversight team within our Corporate Risk division which is responsible for evaluating the current regulatory and risk environment to identify policy and standard needs. Wells Fargo Information Security organization is responsible for protecting Wells Fargo systems, networks, and customer data through the design, execution, and oversight of the Information Security Program. While much of the information detailing our procedures is confidential, the Information Security Program conforms to regulatory and industry standards and practices. The Wells Fargo Board of Directors annually approves the IS Program and is routinely informed of the ongoing status of the program.

Wells Fargo's Cyber Threat Management ("CTM") team supports the Information Security Program's threat and vulnerability management, intrusion detection policies, and best practices. This team analyzes and assesses the internal and external threat landscape. CTM is responsible for leading enterprise-wide efforts to reduce our exposure to cyberattacks through 24/7/365 monitoring of several key information security control areas, including:

- Management of security patches and security configurations
- Condition and activity monitoring
- Threat and vulnerability management
- Patch management processes

CTM uses various evaluation tools to periodically measure how well our cybersecurity risk management practices are integrated into our overall risk management practices.

Effective data protection management reduces the risk to Wells Fargo from incidents related to information theft, loss, or disclosure. Hard drive encryption is required by policy and implemented on all laptops. Email encryption is implemented and required by policy for all sensitive data.

3. MILESTONES AND DELIVERABLES

Sample timeframe:

Monday, March 1, 2021 – Benchmark plan fees and identify all fees in current plans.
Begin provider search by requesting proposals from qualified plan providers for an open architecture platform consolidating four providers with no restrictions on the fixed or stable value account

Monday, March 15, 2021 – Compare proposals to identify top two or three
Notify the selected providers that they have been chosen to present to the Selection Committee.

Monday, April 5, 2021 – Schedule one hour presentations by Zoom for each of the top bids.

Monday, April 12, 2021 – Selected provider will furnish a contract to the Village of Orland Park.

Tuesday, April 13, 2021 – Existing providers will be notified of the upcoming consolidation and authorized to work with the new provider for a smooth transition.

Tuesday, April 20, 2021 – Existing providers will confirm receipt of notification and provide the date for the release of assets and wire to the new provider.

Wednesday, April 21, 2021 – The furthest date acceptable will be used for all providers so that all employee accounts transfer at the same time.

4/21/2021 – 7/30/2021 – New custom website is created
Files are transferred from existing providers to the new provider
Investment Policy Statement is created
Investment Search and recommendation is performed
Fund lineup for all asset classes is created
Education Policy Statement is created
Investment mapping schedule is created
Payroll training is provided
Employee group meetings are held
New plan document and adoption agreement are created
Custom enrollment guide is created
All plan details are carefully scrutinized for a seamless conversion.

Monday, June 28, 2021 – Participant notices are sent.

Wednesday, July 28, 2021 – Existing plans go into blackout.

Monday, August 2, 2021 – Assets are wired to the new provider and mapped to similar investments.
Payroll contributions are sent to the new provider, plan details are audited.

Wednesday, August 4, 2021 – Blackout is lifted and new website is available.

August 9 – 12, 2021 – Employee enrollment meetings are held.

3.2 Quality Assurance

OUR COMMITMENT

Wells Fargo Advisors believes people and process drive performance. By offering distinctive advantages – such as identifying investment opportunities and managers positioned to consistently achieve returns in excess of stated benchmarks, ongoing monitoring and risk mitigation – we will focus on helping plan sponsors achieve their stated objectives.

COORDINATING AMONG ALL SERVICE PROVIDERS

SMOOTHLY OPERATED PLAN

EFFECTIVE COMMUNICATIONS

DOCUMENTED FIDUCIARY FILE

ONGOING SUPPORT

3.3 Costs for Services

An asset charge of .12% will be assessed against all plan assets effective with the conversion to the new provider for Advisor/Consulting services. No fee is charged during the conversion process. The asset charge begins with the consolidation to the new provider, approximately August, 2021.

No fees are charged to the Village of Orland Park. Fees are paid by participants pro rata on a quarterly basis and will appear on their statements to be as transparent as possible.

Advisor/Consultant fee includes:
Acting as a 3(21) Co-Fiduciary to the plan
Performing the Provider Search
Performing the Investment Search and Recommendation
Creating the Investment Policy Statement
Quarterly Monitoring of the investments
Fiduciary Meeting Support
Creating the Education Policy Statement
Overseeing the Employee Education
Benchmarking all plan fees on an annual basis

Advisor/Consultant fee is benchmarked annually and reduced if not within the reasonable range for services. As the assets grow, lower fees are deserved. The provider fees are also benchmarked annually and will be negotiated on your behalf if not within the reasonable range for the plan size. Your plan will always be competitively priced and improved if new options become available.

4. OUTCOMES TO BE ACHIEVED

4.1 Outcomes

- Reduction in fees for the participants allowing them to keep more money in their accounts
- Reduction in liability for the Village of Orland Park with best practices performed
- Increase in employee participation and satisfaction due to provider's tools and efforts
- Increase in performance from fund lineup of non-proprietary funds
- Outsourcing of administration to free up Village staff
- Consolidation to one provider easing payroll administration
- All participants in the Village of Orland Park plan receiving the same level of service and fees
- Increase in participant retirement readiness

Selection and Monitoring of Service Providers

The selection and monitoring of service providers must be approached with a careful, deliberate process that can be documented. Periodic plan benchmarking against a universe of similar plans can identify any strengths and weaknesses of the Plan. If needed, a Request for Proposal will be created to solicit responses from a universe of providers based on the services needed by the plan. After the proposals have been received, the Committee will evaluate the relative advantages and disadvantages of each provider's services and fees. The objective is to identify service providers who will best serve the needs of the plan at the most reasonable price; decisions will not be based on cost considerations alone.

Benchmarks

Performance benchmarks will be established for each investment. Manager performance will be evaluated in terms of an appropriate market index (e.g. the S&P 500 stock index for large cap domestic equity manager) and the relevant peer group (e.g. the large cap growth mutual fund universe for large cap growth mutual fund).

Watch List Criteria

The decision to retain or terminate an investment option cannot be made by a formula. It is the Investment Committee's confidence in an investment option's ability to perform in the future that ultimately determines the retention of an investment option.

To assist the Investment Committee in determining when an investment option should be considered for termination, a due diligence criteria is established. The advisor/consultant shall be responsible for assisting in the recommendation of appropriate watch list criteria and in providing the periodic performance reports which will summarize the Watch List Criteria for each investment option.

4.2 Performance Target

To reach our goals for the Village of Orland Park 457(b) plan we perform:
Annual benchmarking of all plan fees and services to ensure reasonable costs.
Search for lowest cost share class of each fund offered
Quarterly monitoring of investment funds with Village alerted of any fund failing Investment Policy criteria
Monitoring of employee education and participation

The goal is to provide a competitively priced plan with low cost, top tier investment funds that are monitored quarterly to ensure high quality investment choices. To choose a leading provider that offers a high quality website, mobile application, security guarantee, a response time guarantee and open architecture so we are not required to use any proprietary investment and can offer investments that have been screened for cost, risk, return, comparison to their benchmarks and peers.

Wells Fargo Advisors leverages Fi360 for their investment resources, the Fi360's Fiduciary Focus Toolkit. Fi360's Fiduciary Focus toolkit is designed to provide efficiencies for retirement plan clients by implementing a prudent investment process. Fi360 software provides a transparent and objective investment rating system used to evaluate many investment vehicles for your retirement plan. Fi360's Fiduciary Score is an easy-to-use and easy-to-understand method for objectively comparing peer investments and determining their overall appropriateness. It's a solution for due diligence that helps plan sponsors demonstrate a prudent investment selection and monitoring process.

The Fiduciary Score – How it's calculated

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management for reaching an investment decision. The Fi360 Fiduciary Score® is calculated on a monthly basis for investments with at least a three-year history. Each investment is evaluated against a set of factors and thresholds, then allotted penalty points. The penalty points are totaled and compared to all other investments within the peer group. Investments with 0 penalty points are automatically given a Fi360 Fiduciary Score of 0. Every other investment is then given a score of 1 -100, representing their percent ranking based on it placement in the distribution of their peer group. Criteria measures include:

- Regulatory oversight
- Minimum track record
- Stability of organization
- Assets in investment
- Composition consistent with asset class
- Style consistency
- Expense ratios
- Risk-adjusted performance
- Relative performance

An additional goal is to protect the Village of Orland Park and the Committee by using best practices, monitoring fees and investments and documenting decisions and actions in the Fiduciary Audit File. Lastly, the goal is to eliminate as much from the plate of the Village of Orland Park's administration by outsourcing services and providing an efficient plan.

5. INSURANCE

Wells Fargo Advisors currently maintains various insurance coverages that are appropriate for an institution of its size and financial strength. Current coverage includes but is not limited to Financial Institutions Bond, Professional Liability (Errors & Omissions) Insurance and Security, Privacy and MulitMedia Liability Insurance.

- **Coverage:** Professional Liability (Errors & Omissions)

Limits: $100,000,000 per claim
Insurer: National Union Fire Insurance Company

- **Coverage:** Financial Institutions Bond

Limits: $100,000,000 per claim
Insurer: National Union Fire Insurance Company

- **Coverage:** Security, Privacy and MultiMedia Liability

Limits: $25,000,000 per claim
Insurer: Old Republic Insurance Company, AIG Specialty Insurance Company, Federal Insurance Company

If proof of insurance is required, an Evidence of Insurance document can be provided.

PROPOSAL SUMMARY SHEET

RFP # 21-008

457 Deferred Compensation Investment Management Consulting Services

IN WITNESS WHEREOF, the parties hereto have executed this proposal as of date shown below.

Organization Name: Wells Fargo

Street Address: 10 South Wacker Drive, Suite 2700

City, State, Zip: Chicago, IL 60606

Contact Name: Joleen A. Christine

Phone: 312-630-2258 Fax: 312-592-5639

E-Mail address: joleen.christine@wellsfargo.com

Cost for Services: $ .12% of plan assets effective with the conversion
No fee is charged during the conversion process.

Signature of Authorized Signee: John A. Christine, CRPS

Title: Financial Advisor, Assistant Vice President

Date: 2/18/2021

ACCEPTANCE: This proposal is valid for ninety (90) calendar days from the date of submittal.

ORLAND PARK

CERTIFICATE OF COMPLIANCE

The undersigned Joleen A. Christine, as Financial Advisor, AVP
(Enter Name of Person Making Certification) *(Enter Title of Person Making Certification)*

and on behalf of Wells Fargo Advisors, certifies that:
(Enter Name of Business Organization)

1) **BUSINESS ORGANIZATION:**

The Proposer is authorized to do business in Illinois: Yes [✓] No [ ]

Federal Employer I.D.#: 27-1301141
(or Social Security # if a sole proprietor or individual)

The form of business organization of the Proposer is (*check one*):

___ Sole Proprietor
___ Independent Contractor *(Individual)*
___ Partnership
___ LLC
✓ Corporation New York *(State of Incorporation)* 3-18-1852 *(Date of Incorporation)*

2) **ELIGIBILITY TO ENTER INTO PUBLIC CONTRACTS: Yes [✓] No [ ]**

The Proposer is eligible to enter into public contracts, and is not barred from contracting with any unit of state or local government as a result of a violation of either Section 33E-3, or 33E-4 of the Illinois Criminal Code, or of any similar offense of "Bid-rigging" or "Bid-rotating" of any state or of the United States.

3) **SEXUAL HARRASSMENT POLICY: Yes [✓] No [ ]**

Please be advised that Public Act 87-1257, effective July 1, 1993, 775 ILCS 5/2-105 (A) has been amended to provide that every party to a public contract must have a written sexual harassment policy in place in full compliance with 775 ILCS 5/2-105 (A) (4) and includes, at a minimum, the following information: (I) the illegality of sexual harassment; (II) the definition of sexual harassment under State law; (III) a description of sexual harassment, utilizing examples; (IV) the vendor's internal complaint process including penalties; (V) the legal recourse, investigative and complaint process available through the Department of Human Rights (the "Department") and the Human Rights Commission (the "Commission"); (VI) directions on how to contact the Department and Commission; and (VII) protection against retaliation as provided by Section 6-101 of the Act. (Illinois Human Rights Act). (emphasis added). Pursuant to 775 ILCS 5/1-103 (M) (2002), a "public contract" includes "...every contract to which the State, any of its political subdivisions or any municipal corporation is a party."

4) EQUAL EMPLOYMENT OPPORTUNITY COMPLIANCE: Yes [✓] No [ ]

During the performance of this Project, Proposer agrees to comply with the "Illinois Human Rights Act", 775 ILCS Title 5 and the Rules and Regulations of the Illinois Department of Human Rights published at 44 Illinois Administrative Code Section 750, et seq. The

Proposer shall: (I) not discriminate against any employee or applicant for employment because of race, color, religion, sex, marital status, national origin or ancestry, age, or physical or mental handicap unrelated to ability, or an unfavorable discharge from military service; (II) examine all job classifications to determine if minority persons or women are underutilized and will take appropriate affirmative action to rectify any such underutilization; (III) ensure all solicitations or advertisements for employees placed by it or on its behalf, it will state that all applicants will be afforded equal opportunity without discrimination because of race, color, religion, sex, marital status, national origin or ancestry, age, or physical or mental handicap unrelated to ability, or an unfavorable discharge from military service; (IV) send to each labor organization or representative of workers with which it has or is bound by a collective bargaining or other agreement or understanding, a notice advising such labor organization or representative of the Vendor's obligations under the Illinois Human Rights Act and Department's Rules and Regulations for Public Contract; (V) submit reports as required by the Department's Rules and Regulations for Public Contracts, furnish all relevant information as may from time to time be requested by the Department or the contracting agency, and in all respects comply with the Illinois Human Rights Act and Department's Rules and Regulations for Public Contracts; (VI) permit access to all relevant books, records, accounts and work sites by personnel of the contracting agency and Department for purposes of investigation to ascertain compliance with the Illinois Human Rights Act and Department's Rules and Regulations for Public Contracts; and (VII) include verbatim or by reference the provisions of this Equal Employment Opportunity Clause in every subcontract it awards under which any portion of this Agreement obligations are undertaken or assumed, so that such provisions will be binding upon such subcontractor. In the same manner as the other provisions of this Agreement, the Proposer will be liable for compliance with applicable provisions of this clause by such subcontractors; and further it will promptly notify the contracting agency and the Department in the event any subcontractor fails or refuses to comply therewith. In addition, the Proposer will not utilize any subcontractor declared by the Illinois Human Rights Department to be ineligible for contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations. Subcontract" means any agreement, arrangement or understanding, written or otherwise, between the Proposer and any person under which any portion of the Proposer's obligations under one or more public contracts is performed, undertaken or assumed; the term "subcontract", however, shall not include any agreement, arrangement or understanding in which the parties stand in the relationship of an employer and an employee, or between a Proposer or other organization and its customers. In the event of the Proposer's noncompliance with any provision of this Equal Employment Opportunity Clause, the Illinois Human Right Act, or the Rules and Regulations for Public Contracts of the Department of Human Rights the Proposer may be declared non-responsible and therefore ineligible for future contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations, and this agreement may be canceled or avoided in whole or in part, and such other sanctions or penalties may be imposed or remedies involved as provided by statute or regulation.

5) **TAX CERTIFICATION:** Yes [✓] No [ ]

Contractor is current in the payment of any tax administered by the Illinois Department of Revenue, or if it is: (a) it is contesting its liability for the tax or the amount of tax in accordance with procedures established by the appropriate Revenue Act; or (b) it has entered into an agreement with the Department of Revenue for payment of all taxes due and is currently in compliance with that agreement.

6) **AUTHORIZATION & SIGNATURE:**

I certify that I am authorized to execute this Certificate of Compliance on behalf of the Contractor set forth on the Proposal, that I have personal knowledge of all the information set forth herein and that all statements, representations, that the Proposal is genuine and not collusive, and information provided in or with this Certificate are true and accurate. The undersigned, having become familiar with the Project specified, proposes to provide and furnish all of the labor, materials, necessary tools, expendable equipment and all utility and transportation services necessary to perform and complete in a workmanlike manner all of the work required for the Project.

ACKNOWLEDGED AND AGREED TO:

Joleen A. Christine
Signature of Authorized Officer

Joleen A. Christine
Name of Authorized Officer

Financial Advisor, AVP
Title

2·18·2021
Date

REFERENCES

Provide five (5) references for which your organization has performed similar work.

Bidder's Name: Joleen A. Christine CRPS Wells Fargo
(Enter Name of Business Organization)

1. ORGANIZATION: City of Springfield
   ADDRESS: 800 E. Monroe, Room 107 Springfield, IL 62701
   PHONE NUMBER: 217-789-2377
   CONTACT PERSON: John Rogers, Deferred Comp Committee Chairman
   YEAR OF PROJECT: 2019 - current

2. ORGANIZATION: Jefferson County
   ADDRESS: 311 S. Center Ave. Room 111 Jefferson, WI 5354
   PHONE NUMBER: 920-674-7103
   CONTACT PERSON: Terri Palm-Kostroski, HR Director
   YEAR OF PROJECT: 2019 - current

3. ORGANIZATION: Village of Alsip
   ADDRESS: 4500 W. 123rd St. Alsip, IL 60803
   PHONE NUMBER: 708-385-6902
   CONTACT PERSON: John Ryan, Mayor
   YEAR OF PROJECT: 2019- current

4. ORGANIZATION: City of Charleston
   ADDRESS: 520 Jackson Ave. Charleston, IL 61920
   PHONE NUMBER: 217-345-8451
   CONTACT PERSON: R. Scott Smith, City Manager
   YEAR OF PROJECT: 2019- current

5. ORGANIZATION: Village of Minooka
   ADDRESS: 121 McEvilly Rd. Minooka, IL 60474
   PHONE NUMBER: 815-828-3175
   CONTACT PERSON: John Harrington, Finance Director
   YEAR OF PROJECT: 2019- current

ORLAND PARK

INSURANCE REQUIREMENTS

Please submit a policy Specimen Certificate of Insurance showing bidder's current coverage's

WORKERS COMPENSATION & EMPLOYER LIABILITY
Workers' Compensation – Statutory Limits
Employers' Liability
$1,000,000 – Each Accident $1,000,000 – Policy Limit
$1,000,000 – Each Employee
Waiver of Subrogation in favor of the Village of Orland Park

AUTOMOBILE LIABILITY
$1,000,000 – Combined Single Limit

GENERAL LIABILITY (Occurrence basis)
$1,000,000 – Each Occurrence $2,000,000 – General Aggregate Limit
$1,000,000 – Personal & Advertising Injury
$2,000,000 – Products/Completed Operations Aggregate
Primary Additional Insured Endorsement & Waiver of Subrogation in favor of the Village of Orland Park

PROFESSIONAL LIABILITY
$1,000,000 Limit - Claims Made Form, Indicate Retroactive Date & Deductible

EXCESS PROFESSIONAL LIABILITY (Umbrella-Follow Form Policy)
$1,000,000 – Each Occurrence
$1,000,000 – Aggregate
EXCESS MUST COVER: Professional liability

Any insurance policies providing the coverages required of the Consultant, excluding Professional Liability, shall be specifically endorsed to identify "The Village of Orland Park, and their respective officers, trustees, directors, officials, employees, agents, representatives and assigns as Additional Insureds on a primary/non-contributory basis with respect to all claims arising out of operations by or on behalf of the named insured." If the named insureds have other applicable insurance coverage, that coverage shall be deemed to be on an excess or contingent basis. The policies shall also contain a Waiver of Subrogation in favor of the Additional Insureds in regards to General Liability and Workers Compensation coverages. The certificate of insurance shall also state this information on its face. Any insurance company providing coverage must hold an A VII rating according to Best's Key Rating Guide. Permitting the contractor, or any subcontractor, to proceed with any work prior to our receipt of the foregoing certificate and endorsement, however, shall not be a waiver of the contractor's obligation to provide all of the above insurance.

Proposer agrees that prior to any commencement of work to furnish evidence of Insurance coverage providing for at minimum the coverages and limits described above directly to the Village of Orland Park, Nicole Merced, Purchasing Coordinator, 14700 S. Ravinia Avenue, Orland Park, IL 60462. Failure to provide this evidence in the time frame specified and prior to beginning of work may result in the termination of the Village's relationship with the contractor.

ACCEPTED & AGREED THIS 18th DAY OF February, 2021

Joteen A. Christine
Signature

Authorized to execute agreements for:

Joteen A. Christine, AVP
Printed Name & Title

Wells Fargo
Name of Company