

- 5) Will the firm contractually agree to a fee arrangement for its services, it being understood that such arrangement shall be negotiated between WSU and the firm?

Yes. And, further, let us be clear that we accept no commissions, rebates, or “other” hidden compensation of any kind.

- 6) Provide the name of the advisor that the firm will designate as the Primary Advisor to WSU if it is awarded this work. (Primary Advisor shall mean the lead, most senior advisor assigned to regularly provide direct investment advisory services to WSU.) Provide a brief biography of the Primary Advisor with information sufficient to determine whether or not the individual meets the minimum requirements stipulated in this section.

We are making the strategic decision to assign “two” Primary Advisors to your plan.

 <p>Primary Advisor</p> <p>Brad Tollander, CFA® Senior Investment Consultant</p>	<p>Primary Advisor</p>  <p>Teri Richardson, MBA, CFA® Senior Investment Consultant</p>
<p>Brad oversaw the national retirement plan consulting practice for Deloitte LLP. When Deloitte divested itself of that business line in 2010, ACG bought it and hired Brad as well.</p> <p>Because of Deloitte’s prominence in the consulting world, most of Brad’s clients were/are quite large – and all but two followed him to ACG. During his time at Deloitte Brad worked with several higher education institutions.</p> <p>Overall experience with higher education employer-sponsored retirement plans:</p> <p><u>State of Iowa Retirement Investors Club (RIC) [\$1.1 Billion]</u></p> <p>Brad has worked – and continues to work - with the plan for ten years and has assisted in the vendor search process and provided investment compliance review services. In addition he has evaluated plan fees and revenue sharing.</p> <p><u>University of North Carolina [\$2 Billion]</u></p> <p>Brad was on the team that ran an RFP process to reduce the universe of multiple vendors down to two – one of which was TIAA-CREF. After that search, Brad was retained to help the client select and monitor core funds. He created quarterly reports and met with its Board semi-annually for four (4) years. During the following bid process respondents were asked to be a co-fiduciary. Deloitte declined and was not rehired.</p> <p><u>Kansas Board of Regents [\$2 Billion]</u></p> <p>Brad was a member of a team that managed an RFP</p>	<p>Teri obtained both her undergraduate (math) and graduate (MBA) degrees from the University of Minnesota and in 1999 was awarded the Chartered Financial Analyst (CFA®) designation.</p> <p>By way of experience, Teri spent twelve (12) years at William M. Mercer, Inc. as a consultant/analyst before moving to Northwest Airlines where she held a number of positions culminating as Director of Cash & Pension Investments overseeing \$10 billion in defined benefit and defined contribution assets.</p> <p>After its acquisition by Delta, Teri moved to the Minnesota State Board of Investment where she served as the Assistant Executive Director in which role she oversaw financial and investment management functions for more than \$60 billion in State of Minnesota pension, trust and cash accounts. Duties included asset allocation, investment manager selection/oversight, performance reporting, portfolio rebalancing and the supervision of a staff of seventeen (17) accounting and investment professionals.</p> <p>In addition to her substantial work experience, Teri has been active with the CFA Society of Minnesota where she currently serves as the Assistant Treasurer. She has also been active in the Women’s Foundation of Minnesota where she served one term as its Investment Committee Chair.</p> <p>Teri’s initial role at ACG will be to support our retirement plan consulting practice which continues to grow and today provides investment advice to</p>

process to reduce its universe of vendors to two – one of which was TIAA-CREF. After that search, Brad was kept on to help the client select and monitor core funds. For that, he created quarterly reports and met with its Board semi-annually.

Pennsylvania State System of Higher Education [\$500 Million]

Brad helped refine the current investment options available to participants. In addition he implemented an investment oversight structure including investment policy statement development and monitoring.

more than 100 employer-sponsored retirement plans with combined assets in excess of \$10 Billion. In addition, Teri will work with our non-profit group on providing investment consulting and tactical-cash-management to our endowment/foundation clients.

- 7) Is the firm currently able to provide to WSU the full scope of services listed? If not, explain which services the firm cannot provide.

Yes.

Organization, Independence and Ethics

- 1) Provide the name, address, telephone and fax numbers, and e-mail address of the firm's representative who should be contacted regarding all contractual and technical matters concerning the firm's proposal. Provide a full disclosure on any conflicts of interest.

Justin Dorsey, JD. Chief Compliance Officer. T: 612.230.3009; F: 612.230.2019. E: jdorsey@acgbiz.com. Mr. Dorsey has no conflicts of interest of which he is aware.

- 2) Provide the address of the firm's main corporate office, and the location by city of all other offices that provide services similar to those requested in this RFP. Indicate which office will be primary in servicing WSU, and any other offices that will be involved in the provision of services to WSU. Provide the number of employees located at each office location, and describe the general function(s) of each office.

Advanced Capital Group, Inc., 50 South Sixth Street, Suite 975, Minneapolis, MN 55402. This is our sole office location. We employ 25. Re: general function, we generate all of our own reports out of this office and otherwise serve all of our clients out of this office.

Advanced Capital Group: The Firm



The ACG team averages 18 years experience and includes:

- ◆ 6 associates with the CFA designation; 2 level II CFA candidates;
- ◆ 7 with an MBA; 1 Master of Math; 1 Master of Economics;
- ◆ 2 with the CFP® designation; 2 Juris Doctors;
- ◆ 1 Actuarial Fellow; 1 CPA and 1 Qualified Plan Financial Consultant.