

PROPOSAL FOR CONSULTANT SERVICES RETIREMENT FUND INVESTMENTS

Bid # 10-110

**FOR
CITY OF ARVADA**

April 7, 2010



**Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.**

Presented by:

Gallagher Retirement Services
6399 S. Fiddler's Green Circle, Suite 200
Greenwood Village, CO 80111
Matt Annalora
303-889-2774
matt_annalora@ajg.com



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

APRIL 7, 2010

Re: CONSULTANT SERVICES PERTAINING TO RETIREMENT PLAN INVESTMENTS

TO: City of Arvada

Please find attached our responses to your Request for Qualifications for the City received on MARCH 23, 2010.

I believe you will find in Gallagher a firm that is committed to providing expertise, a consultative approach and premier service to our retirement plan and employee benefit clients.

While Gallagher has the ability to leverage one of the largest retirement plan teams in the nation, we also work very effectively on a regional basis.

Your GBS team, based in the Denver CO area, takes great pride in our reputation, which has been earned by combining superior consultative insight with fully responsive technical and administrative support. Based on our understanding of your requirements, our office is particularly well suited to partner with you, due to:

- the depth of experience and expertise of your current consulting team
- our extensive work with, and commitment to, the public sector
- our state of the art proprietary investment analytical tools
- our ability to partner with you to comprehensively and strategically addressing any challenges or opportunities that face the City
- our demonstrated working knowledge and history in addressing employee benefits issues across the entire benefits spectrum

We welcome the opportunity to serve the City of Arvada. We look forward to hearing from you and to adding the City to our list of highly valued clients.

Sincerely,

Don R. Heilman
Area Senior Vice President

Matt Annalora
Retirement Plan Consultant

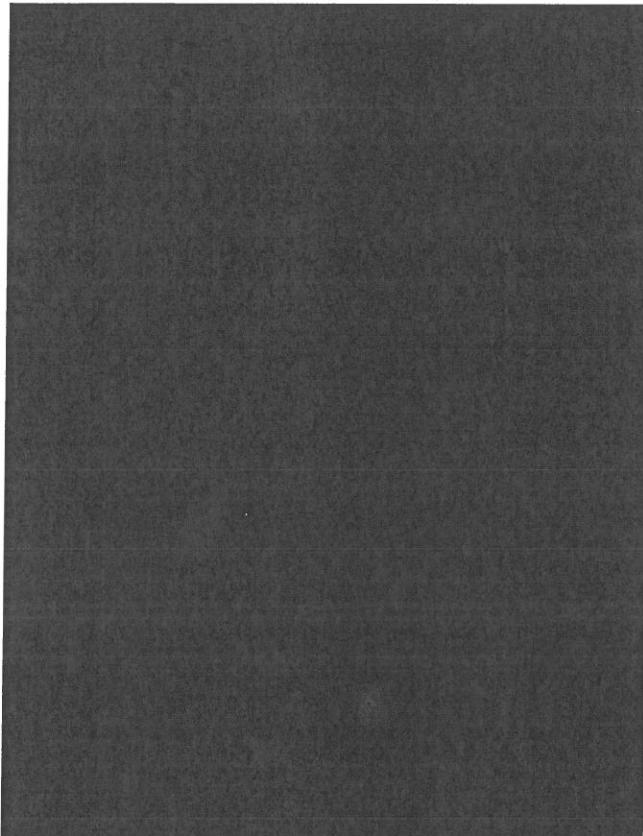
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A. PROPOSAL FORM

Complete (3pgs), with at least three (3) client references and one (1) client that has terminated the consulting contract within the last three (3) years with duration of the relationship and reason for the termination.



Gallagher Retirement Services (GRS), Denver has not had a recent retirement plan termination in the last three years.



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

PROPOSAL FORM - PAGE 1

SUBMITTED BY:

Company Name: Gallagher Benefit Services

Address: 6399 S Fiddlers Green Circle, #200 City: Greenwood Village
State: Colorado Zip: 80111 Phone: (303) 889-2774
Facsimile: (303) 220-7010

CERTIFICATION: (If a Submission is Offered):

The undersigned hereby affirms that:

- He/she is a duly authorized agent of the Bidder;
- He/she has read the General Terms and Conditions, the Special Conditions and any technical specifications that were made available to the Bidder in conjunction with this Bid and fully understands and accepts these terms unless specific variations have been expressly listed on the Bid Proposal Form;
- The Submission is being offered independently of any other Bidder and in full compliance with the collusive prohibitions specified in the General Terms and Conditions of this solicitation; and
- The Bidder will accept any awards made to them as a result of this Solicitation for a minimum of ninety (90) calendar days following the date and time of the bid opening.

By: Matt Annalora

Manual Signature of Agent

April 7, 2010

Date

Matt Annalora

Typed/Printed Name of Agent

Retirement Plan Consultant

Title of Agent

Include Original with Submission

Affix Manual signature of authorized agent.

NO OFFER:

Indicate reason(s) why no offer is being submitted at this time.

PROPOSAL FORM - PAGE 2

PROMPT PAYMENT TERMS:

Discount: _____ % _____ Days

Net: _____ 60 Days

VARIATIONS:

The Bidder shall identify all variations and exceptions taken to the General Terms and Conditions, the Special Conditions and any Technical Specifications in the space provided below; provided, however, that such variations are not expressly prohibited in the Bid documents. For each variation listed, reference the applicable section of the bid document. If no variations are listed here, it is understood that the Bidder's Proposal fully complies with all terms and conditions. It is further understood that such variations may be cause for determining that the Bid Proposal is non-responsive and ineligible for award:

Page #: _____ Item # or Section: _____

Variance _____

Page #: _____ Item # or Section: _____

Variance _____

Page #: _____ Item # or Section: _____

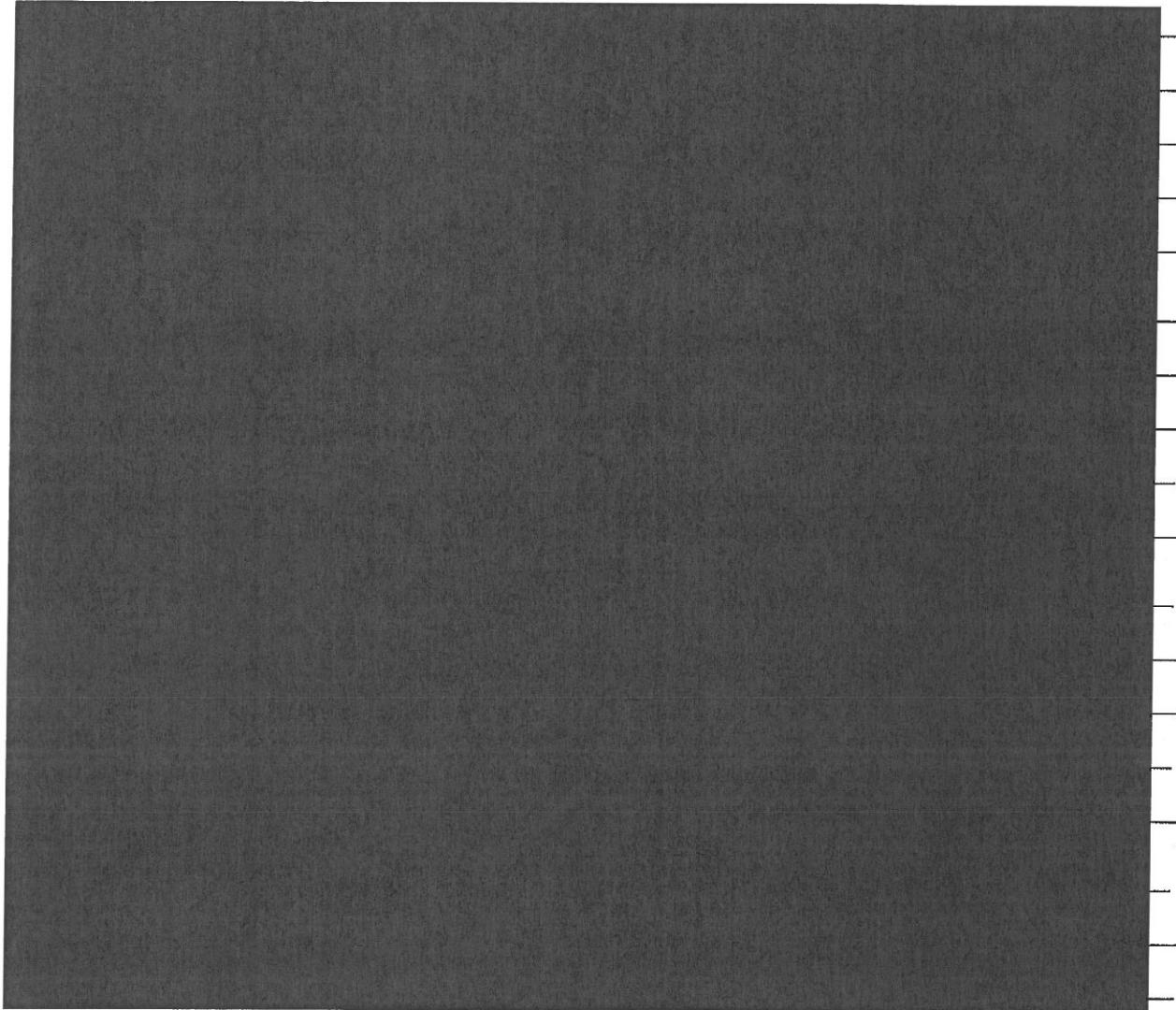
Variance _____

Page #: _____ Item # or Section: _____

Variance _____

PROPOSAL FORM - PAGE 3

REFERENCES: (MANDATORY)



Describe type of work/service performed or items supplied: _____

Name: _____ Contact Person: _____

Address: _____

Telephone No. _____ Fax No. _____

Describe type of work/service performed or items supplied: _____

B. EXPRESSION OF INTEREST

Include one (1) sheet or attachment that explains the nature of the firm's interest and understanding of the referenced requirements, as well as the relevance of their expertise.

One of the most important challenges a plan sponsor faces is providing a diverse selection of investment options from which employees may choose. Your GRS Consulting Team will assist with the plan fund review, selection and monitoring.

The fund review process that your consulting team at GRS would perform for The City of Arvada will of course be customized to your specific provider/vendor and the list of funds they would make available to the Plan.

To allow you to continue to offer high quality investment options to your employees, GRS bases our analysis on the following:

- Consistent long-term investment performance¹
- Consistency in fund management style and investment objectives
- Low expense ratios
- Risk-adjusted performance
- Qualitative factors
- Peer group analysis

After completing the more quantitative analysis outlined in the previous section, if it is determined that a particular fund is falling short of meeting any stipulated guidelines under our investment policy guidelines, GRS will contact the fund manager directly to ascertain:

- What circumstances have caused these changes.
- What the fund manager is doing to address the situations in question.

¹ Past performance is not indicative of future results and current performance may be lower or higher than the past performance data quoted. The investment return and principal value will fluctuate and shares when sold may be worth more or less than the original cost. There is no assurance that the investment strategy described herein will achieve its investment objectives.



On a regular basis, your consulting team at GRS will provide consulting and recommendations on appropriate courses of action for The City of Arvada to take with regard to the status of each fund reviewed and analyzed. This will include recommendations on adding appropriate funds to a "watch list" or taking funds off a "watch list".

On a quarterly basis, your GRS Consulting Team will meet with the Retirement Committee (if one is formed or executive group if not) to review the investments available in the plan.



C. BUSINESS DESCRIPTION

Include:

1. Brief background

Arthur J Gallagher & Co.

Since its founding in 1927, Arthur J. Gallagher & Co. has earned a reputation in the industry of having unquestionable integrity and an unmatched focus on customer service.

Arthur J. Gallagher & Co's stock is traded on the New York Stock Exchange under the symbol of AJG. The Gallagher Companies plan, design and administer a full array of customized employee benefit and property/casualty risk management programs.

Gallagher Retirement Services

GRS is the national retirement plan services and consulting division of Gallagher Benefit Services, Inc. (a wholly-owned subsidiary of Arthur J. Gallagher & Co., one of the largest and fastest growing insurance brokerage and risk management service providers in the world). GRS specializes in the many facets of retirement plan services and consulting. Basic to our success is a commitment to meeting each client's unique needs.

Gallagher Benefit Services

Gallagher Benefit Services, Inc. (GBS) is the division of Arthur J. Gallagher & Co. with expertise in benefit strategies, plan design, employee communications, administration and compliance. The organization has a very flat structure so that decisions affecting our clients can be made quickly. We at GBS believe that we offer our clients a structure that they might have designed themselves...focused expertise, a client-centric philosophy and financial strength on par with, or superior to, any of our competitors.

Your GBS consulting team is based in our Denver, Colorado office. Our office has been one of the pre-eminent consulting firms across the entire Rocky Mountain Region for nearly 50 years, and is among our largest GBS offices. The tenure and experience of our professional staff is the envy of our industry, and is directly reflected in the number of long-term client partnerships we have enjoyed over the years. There are 35 employees at this location.



2. Location(s), size, structure, resources, website

With over \$1.5 Billion in annual revenue, 250 offices around the world and 8,000 employees, Arthur J. Gallagher & Co. is the fourth largest insurance brokerage and risk management services firm and the third largest insurance advisory firm in the U.S.

Gallagher has offices throughout the nation. At the same time, we deliver services through a unique approach that combines an entrepreneurial spirit with a commitment to service.



GRS currently delivers consulting and service expertise to more than 530 retirement plans, which include 130,000 plan participants and assets in excess of \$5 billion. Because of our unique value proposition and industry expertise, the average client tenure for GRS is in excess of 9 years.

WEBSITE: www.ajg.com



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

3. Major services and expertise

“Thinking Ahead” is what we at GRS do every day. When plan sponsors hire us, they know that there are no off-the-shelf solutions created by some centralized consulting group that never gets to hear about client-specific problems before they offer solutions. Because one size never fits all, we make sure our solutions come not from the shelf but from discussions and from uncovering the business drivers in the industry in which our clients compete. It’s never about us—it’s about you, our client, and the problems you face. It’s about solving problems using experience and expertise in your industry married to ours.

Services and Products Expertise

Services offered by GRS on a fee-for-service or commission basis through our Knowledge Management Aggregation Platform include:

- Provider Selection and Process Management
- Benchmarking Reports
- ERISA/Fiduciary Review and Monitoring
- Forensic Plan Audit/Fiduciary Checklist
- Plan Design
- Investment Policy Statement Design and Implementation
- Investment Analysis Process Management
- Investment Evaluation, Selection, Monitoring, and Replacement
- Conflict of Interest Analysis
- Cost Control and Full Disclosure Fee Analysis
- Plan Sponsor and Participant Education, Communication and Guidance
- Defined Contribution Plans
 - 401(k) – 403(b)
 - 401(a) – ESOP
 - Profit Sharing – Money Purchase
- Defined Benefit Plans
- Non-Qualified Plans
 - 457
 - Non-Qualified Deferred Compensation
 - SERP
 - Target Benefit



- Wealth Management
- IRA Rollovers
- Annuity Rollovers
- Estate Planning
- Life Insurance
- Disability Insurance

Our focus is to deliver expertise and services that provide employers with the information they need to Think Ahead—strategically planning for the future. We are committed to helping employers regain control through advanced planning, so our consultants are trained to solve today's issues and help clients anticipate what's on the horizon.

4. Number of current clients

GRS has 1200 retirement plan clients representing over 840,000 participants and over \$31 billion in assets.

5. Disclose any business associations with any investment provider or financial product vendor by which your firm is compensated.

GRS maintains business relationships with the majority of known investment providers in the retirement plan marketplace. In terms of compensation, that is completely determined by the client. They can direct the provider to pay our group commission, or they may choose to pay our fees direct.

We ensure that there is no conflict of interest through our comprehensive fee disclosure, insistence on leveled compensation, and our CFE designation.



D. EXPERIENCE

Your firm's experience in providing consultation services for 401a and 457 plans, in particular for governmental entities.

As a national firm, GRS has extensive experience in working with many governmental entities and thus their associated retirement plans including 401a and 457 plans. In particular the Denver office has performed extensive engagements pertaining to 457 and 401a plans for a large number of governmental and public entities. Nationally, Gallagher has been active in the retirement plan marketplace since 1978.



E. STAFF QUALIFICATIONS

Name and qualifications of staff member(s) that would be servicing the City, include resumes. Include any professional designations.

- Don Heilman: Don R. Heilman, Area Senior Vice President, will serve as managing consultant for the City. Don has nearly 20 years of experience in consulting, with the large majority of his work having been conducted on behalf of governmental plan sponsors. He has extensive expertise in all aspects of employee benefits in the public sector, and has served in a national leadership capacity in our corporate Public Entity and Scholastic Practice.
- Matt Annalora: Matt brings over 17 years of retirement plan experience in many key functional areas such as investment analysis, product development, operational management and retirement plan consulting. Matt holds a Bachelor's Degree in Finance and an MBA from the University of Denver.

Before joining Gallagher, Matt enjoyed successful tenures with companies such as The Hartford, MetLife and Janus Mutual Funds. He has experience with a wide variety of public and private organizations. He holds a PLAN SPONSOR Retirement Specialist designation and was recently the keynote speaker at Gallagher's Colorado Public Schools quarterly forum. In addition, Matt's group has over 20 individuals with extensive experience in all facets of public sector retirement plans and investment consulting.

- Paul Hebert, JD, LLM: Mr. Hebert is an area Vice President for Gallagher's Compliance group. He is an attorney with extensive experience serving public and privately held clients in various industries and sectors, including governmental and church groups. Mr. Hebert's responsibilities include advising clients on the design and implementation of retirement plans, including 401 (k), 403 (b), profit sharing, defined benefit and employee stock ownership plans; drafting required plan documents, policies and procedures, and employee communications; conducting plan operational and compliance reviews; performing research and consulting on Internal Revenue Service (IRS) compliance and Employee Retirement Income Security Act (ERISA) issues; providing technical updates on new and proposed laws; preparing IRS filing and submissions, assisting clients with vendor changes and plan termination; and implementation of non-qualified deferred compensation plans.



- Giuliana Rivers: Ms. Rivers has over 24 years of business experience in a wide variety of industries with unique opportunities such as assistance in training Hispanic senior managers of U.S. Fortune 500 companies to present complex financial information in English, and spending twelve years with Marathon Oil Company as an International Accounting System Coordinator. She has also served three years as a supervisor in the Computer Operations Department.

Guiliana has managed a block of business totaling over \$200 million in qualified plans (Defined Contribution (DC), Defined Benefit (DB), and Employee Stock Option Plans (ESOP) and non-qualified plans for public, private, and non-profit organizations. In her role as Account Manager, she assists clients with managing their fiduciary responsibilities by conducting plan design and investment reviews of their qualified retirement plans, provides guidance on the results of year-end compliance tests and other IRS/ERISA issues, assists in vendor analysis studies, and aids her clients with employee/participant education and communication.

See Appendix B for professional summaries.



F. CUSTOMER SERVICE

Identify the objectives your firm has for serving its clients.

Gallagher is a disciplined advocate of the consultative methodology. This methodology utilizes comprehensive due diligence tools for assessing needs. These tools would include interviews, questionnaires, industry benchmarking and general marketplace intelligence. We feel that the most important aspect to serving the customer, understands their unique needs, challenges and preferences.

Once these are assessed, we would utilize our proprietary selection tools to identify the optimal solution.

We also understand that like the market in general, client needs also tend to shift. This is why we make constant communication, benchmarking and assessments such high priorities.

Obviously, exceeding our client's expectations is our highest priority.



G. RESPONSE TO ANTICIPATED SCOPE OF WORK

Address how your firm performs such tasks as listed in paragraph 2 of the Scope of Work

GRS delivers a documented investment manager selection process to evaluate investments by their adherence to their stated styles and objectives of investing. This process utilizes both returns-based and holdings-based analysis techniques in conjunction with both quantitative and qualitative analysis.

Consistent with your investment policy (or joint development of said policy), GRS will complete a style, performance and attrition analysis to review and recommend options representing various styles such that participants can construct well-balanced, risk-adjusted portfolios at various stages of their careers.

GRS's databases cover the universe of mutual fund and institutional (separate accounts and commingled funds) vehicles available (more than 20,000 funds). At times, and where appropriate, GRS will engage certain institutional managers in the setup of special separate account arrangements for certain clients.

While GRS completes its quantitative research from among the entire universe of funds, it is unsatisfied with relying purely on the merits of quantitative research. Part of its regular due diligence process is to review money managers on location--meeting with research and portfolio management teams to ensure process meets results. Often, some of our most insightful information arises through an understanding of material qualitative information captured in those sessions.

GRS categorizes managers into over 25 distinct asset classes (e.g. Large Cap Growth, Small-Cap Value, Short-Term Corporate Bond, etc.). In addition to this asset class breakdown, we make a distinction of investment options by institutional, retirement and retail structure.

Further, GRS categorizes managers based upon their actual vs. stated style. Often a manager will market themselves as a certain style, while their actual investment decisions have included securities outside their stated style. This is an important factor as GRS selects and monitors managers with an expected rate of return/risk for a given manager and for a given plan's investment policy.

GRS uses a six-stage investment due diligence process. This process can be utilized on a stand-alone basis or as part of the more comprehensive administrative services search.



Stage 1: Initial Screen

Our process begins with an initial screening methodology that identifies those funds having the desired combination of strong long-term performance, management experience, competitive expenses and appropriate asset levels. These screens initially eliminate up to 75% of the available fund universe.

Stage 2: Scoring Metric

Calculate a scoring metric for each fund. This proprietary scoring system incorporates eight separate factors for relative return, risk-adjusted return and style consistency. Scores are between 0 and 100. Funds that fall below 59 fail this screen.

Stage 3: Portfolio Construction

Generate quantitative and qualitative fact sheets that provide insights into the construction of the portfolio by analyzing the holdings. This screen looks for any risk elements in the form of large sector or individual security positions as well as inconsistencies in portfolio construction. We also employ this screen to confirm that a fund's returns are most highly correlated to the benchmark against which it is being evaluated.

Stage 4: Success Ratio

Calculate a Success Ratio, or the number of calendar years and calendar quarters a fund has performed above the median of its peer group over time.

Stage 5: Returns-Based Style Analysis

Confirming the style consistency of the fund using returns-based style analysis. This process illustrates how closely a fund's returns correlate to a stated benchmark or index. We find this helpful when constructing portfolios comprised of distinct asset classes. It is critical to this construction that fund managers not drift into other asset categories by changing investing style midstream.

Stage 6: Manager Evaluation

For those funds passing all of the above screens, we request a completed manager evaluation questionnaire. This, along with on-site manager due diligence, provides insight into the structure and strength of the organization, as well as the specific portfolio & research team being evaluated. For example, it is in this stage where we develop a complete understanding of a manager's investment process (from security analysis to trade implementation and buying/selling decisions).



GRS typically relies upon a five-year rolling record of risk-return and other portfolio statistics. However, through its qualitative process and other events, a fund can change materially—often requiring a fund to make GRS's watch list, and sometimes requiring action which is shorter term.

Ongoing Investment Consulting Services

For our ongoing clients, formal investment reports are prepared quarterly. In certain circumstances, reporting occurs more frequently when material aspects impact or could have the potential to impact a plan's fund options.

Tracking portfolio style. We use a combination of holdings-based analysis and returns-based style analysis to confirm that a particular investment vehicle consistently and accurately represents the asset class it claims to represent. Holdings-based analysis provides an understanding for the types of securities included in a portfolio at a specific point in time. However, a pure holdings-based analysis does not provide enough detail for what may have been held in the portfolio during any specific period. Returns-based style analysis allows us to view how a particular portfolio is behaving relative to its stated benchmark and further uncovers the possibility of holding securities outside the stated universe.

Track industry weighting to benchmark. GRS monitors the portfolio holdings relative to the appropriate and stated benchmarks identified by the portfolio manager. We also track the weightings of industry sectors relative to the benchmarks, as well as the concentrations of individual security holdings each quarter.

Reasons why GRS would recommend a manager change. Reasons for a manager change include a sustained result, such as poor performance, style drift or attribution of performance outside the scope of their stated style. Additionally, managers may be changed when there is a perceived negative and material change to the manager's ability to manage within their given style and within the client's objectives.

We track numerous portfolio characteristics each quarter to ensure compliance with the stated investment objective and structure. It is our objective that portfolios maintain above average performance on a three- and five-year basis relative to their peer groups.

If the portfolio falls below median for either timeframe, it goes on a watch list. If it fails for three consecutive quarters, there is a preference to recommend a replacement. If the manager leaves the firm, we do an evaluation of the replacement team and may recommend a replacement based on the quality of the new team. If the assets fall below \$50 million or the expenses rise beyond the category targets, we may recommend a replacement. If the portfolio begins to behave erratically from a style perspective, we may recommend a replacement.



Finally, we continue to evaluate all managers with regard to the recent market-timing and late-day trading scandals to ensure they have the proper compliance procedures and controls in place.

Quarterly reports are available within 12-15 business days following the quarter's end, in print and electronic formats.

GRS will be available for quarterly meetings to review both tactical and strategic elements of the investment programs. In addition, GRS feels a level of continuity helps achieve the desired level of success and is available for meetings throughout the year to ensure objectives are being met and decisions are being made in a timely fashion and in the best interest of your plan.



H. LITIGATION

Identify any pending litigation include a brief description.

Gallagher Retirement Services, a division of Gallagher Benefit Services, is not named in any pending litigation or investigations.



I. INSURANCE

Professional Liability and General Liability Insurance coverage and limits and carrier information.

Arthur J. Gallagher is fully bonded and insured within the limits of generally accepted industry practice.



J. CONTRACT

Standard contract document, if any, which might apply to an agreement with a public entity. Final contract document and format is to be determined by the City during negotiations.

See Appendix A.



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

K. NEGOTIATOR

Identification of the firm's representative that will have the authority and responsibility for contract negotiation if information is not provided previously in #B.4., above.

Matt Annalora
Retirement Plan Consultant
6399 South Fiddler's Green Circle
Suite 200
Greenwood Village CO 80111-4949
Phone 303-889-2774
Fax 303-220-7010
e-mail matt_annalora@ajg.com

Don Heilman
Area Senior Vice President
6399 South Fiddler's Green Circle
Suite 200
Greenwood Village CO 80111-4949
Phone 303-889-2686
Fax 303-220-7010
e-mail don_heilman@ajg.com



L. FEES/PRICING

Standard fee/pricing structure currently applicable. NOTE: Submit in a separate sealed envelope, clearly labeled as such

See sealed envelope.



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

RETIREMENT PLAN CONSULTING SERVICES AGREEMENT

This Consulting Agreement (this “Agreement”) is made on this xx day of Month, 2010, by and between Gallagher Retirement Services, a division of Gallagher Benefit Services, Inc., a Delaware corporation (“GRS”), and Full Legal Name of Client (the “Client”).

The Client wishes to enter into a consulting services relationship with GRS with the terms and conditions set forth in this Agreement, and GRS is willing to accept such a relationship.

In consideration of and in reliance upon the previous paragraph and the terms and conditions contained in this Agreement, the Client and GRS agree as follows:

1. Engagement and Services

The Client engages GRS as a retirement benefits plan and related services and products consultant as stated in this Agreement and GRS accepts this engagement. During the time that GRS is performing services for the Client under this Agreement, and for all purposes outlined in this document, GRS’ status will be that of an independent contractor of the Client.

GRS will provide consulting services to the Client and consult with its employees, representatives, agents and contractors as to such matters as more fully described in Exhibit A attached to this Agreement and incorporated herein. GRS will perform other services as the Client and GRS mutually agree in writing.

2. Term and Termination

The Effective Date of this Agreement is Month xx, 2010. The term of GRS’ engagement under this Agreement (the “Service Period”) will begin as of the Effective Date and will remain in effect [***Consultant must choose one of the following Service Period arrangements:***]

for three (3) year(s) from the Effective Date. The Service Period will be automatically extended for an additional year on each anniversary of the Effective Date unless either party provides the other with written notice at least ninety (90) sixty (60) thirty (30) days in advance of the conclusion of the then current Service Period indicating that the Agreement shall expire at the conclusion of its then current Service Period calendar year calendar quarter.

until completion of the services set forth in Exhibit A.

Other (specify):

Either party may, at any time, in its discretion, terminate this Agreement in the event a party shall commit any material breach, failure or violation of any material covenant, agreement, undertaking or duty hereunder, where such breach, failure or violation continues for sixty (60) days after receipt by such breaching party of written notice specifying such breach, failure or violation in reasonable detail.

Either party may, at any time, in its discretion, terminate this Agreement effective immediately upon written notice to the other party in the event the other party shall file a petition in any bankruptcy, reorganization, insolvency, liquidation or similar proceeding or any proceeding for relief under bankruptcy or similar Law shall be instituted against the other party and not dismissed or stayed within sixty (60) days.

GRS may, any time, in its discretion, terminate this Agreement in the event of Client's failure to pay when due the fees and other amounts payable to GRS under this Agreement, where such failure is not cured within ten (10) business days after receipt by Client from GRS of written notice specifying such failure in reasonable detail.

3. Compensation

Subject to any changes as may be mutually agreed by the parties, GRS will receive, as compensation [*Choose from the following compensation arrangements:*]

Single Fee for All Services Option I: (*Use with Standard Exhibit A*)

for its performance of services under this Agreement set forth in Exhibit A, a one-time fee in the amount of \$_____.00. Fifty percent of the fee (\$_____.00) shall be due and payable to GRS upon the execution of this Agreement. The remaining portion of the fee shall be invoiced by GRS to Client upon completion of the consulting project set forth in Exhibit A.

Single Fee for All Services Option II: (*Use with Standard Exhibit A*)

for its performance of services under this Agreement set forth in Exhibit A, a one-time fee in the amount of \$_____.00. The full fee amount shall be due and payable to GRS upon [*select one:*]

- the execution of this Agreement.
- completion of the consulting project set forth in Exhibit A.
- Other (specify):

Single Fee for All Services Option III: (*Use with Standard Exhibit A*)

for its performance of services under this Agreement set forth in Exhibit A, annual fees in the amount of \$_____.00. Seventy-five Fifty Twenty-five percent of the fee (\$_____.00) shall be due and payable to GRS upon the execution of this Agreement. The remaining portion of the fee shall be invoiced in arrears for the conclusion of the then calendar year calendar quarter. Beginning, Select One:, 2010, GRS shall bill Client [*select one:*]

- on a quarterly basis in equal installments of \$_____.00 in January, April, July and October for the previous quarter of services.
- on a semi-annual basis in Select One: and Select One: in two (2) equal installments of \$_____.00 for the previous six (6) months of services.
- on an annual basis in Select One: for the previous current year of services.
- Other (specify):

Single Fee for All Services Option IV: (*Use with Standard Exhibit A*)

for its performance of services under this Agreement set forth in Exhibit A, annual fees in the amount of \$_____.00. Seventy-five Fifty Twenty-five percent of the annual fee (\$_____.00) shall be due and payable to GRS upon the execution of this Agreement. Thereafter, fees shall be payable on a quarterly basis. GRS shall bill Client \$_____.00 in Select One:, Select One:, Select One:, and Select One: for the previous quarter of services.

Multiple Fees for Multiple Services: (Use with Alternative Exhibit A)

for its identify title of services from Exhibit A services under this Agreement set forth in Exhibit A, annual fees in the amount of \$ ____ .00.

Select One: percent of the annual fee (\$ ____ .00) shall be due and payable to GRS upon the execution of this Agreement. Thereafter, fees shall be payable on a quarterly basis. GRS shall bill Client \$ ____ .00 in Select One:, Select One:, Select One:, and Select One: for the previous quarter of services.

Beginning, Select One:, 2010, GRS shall bill Client [select one:]

on a quarterly basis in equal installments of \$ ____ .00 in January, April, July and October for the previous quarter of services.

on a semi-annual basis in Select One: and Select One: in two (2) equal installments of \$ ____ .00 for the previous six (6) months of services.

on an annual basis in Select One: for the previous current year of services.

Other (specify):

Other (specify):

for its identify title of services from Exhibit A services under this Agreement set forth in Exhibit A, a one-time project fee in the amount of \$ ____ .00. [select one:]

Select One: percent of the fee (\$ ____ .00) shall be due and payable to GRS upon the execution of this Agreement. The remaining portion of the fee shall be invoiced in arrears for the conclusion of the then calendar year calendar quarter.

The full fee amount shall be due and payable to GRS upon the execution of this Agreement.

The full fee amount shall be due and payable to GRS upon the completion of the consulting project set forth in Exhibit A.

Other (specify):

for its identify title of services from Exhibit A services under this Agreement set forth in Exhibit A, a one-time project fee in the amount of \$ ____ .00. [select one:]

Select One: percent of the fee (\$ ____ .00) shall be due and payable to GRS upon the execution of this Agreement. The remaining portion of the fee shall be invoiced in arrears for the conclusion of the then calendar year calendar quarter.

The full fee amount shall be due and payable to GRS upon the execution of this Agreement.

The full fee amount shall be due and payable to GRS upon the completion of the consulting project set forth in Exhibit A.

Other (specify):

Multiple Fees for Multiple Services (continued): (Use with Alternative Exhibit A)

Optional Services identified in Exhibit A are available for an additional fee, which will be negotiated between GRS and Client as needed. Any direct expenses, such as those for travel and administrative costs, related to the optional services SELECT ONE: included in the negotiated fee, unless otherwise agreed upon by both parties.

Other Arrangement: *If none of the above compensation arrangements meet your situation, please identify the arrangement, services, and fees involved below. Be as specific as possible for each service identified on Exhibit A. If you need assistance, please contact Kathy Antle.]*

[Select if applicable to any services and identify accordingly on Exhibit A:]

Any direct expenses, such as those for travel and administrative costs, related to the services identified in Exhibit A SELECT ONE: included in the negotiated fee, unless otherwise agreed upon by both parties in writing.

For additional information regarding GRS compensation, please see the revenue disclosure policy and schedule set forth in Exhibit B.

4. Performance and Scope

(a) GRS Not a Fiduciary Under ERISA. To the extent that one or more of the Client's employee benefit plans are subject to the Employee Retirement Income Security Act, as amended (ERISA) and in spite of any other provision of this Agreement to the contrary, the parties agree and acknowledge that:

(i) GRS' services under this Agreement are not intended in any way to impose on GRS or any of its affiliates a fiduciary status under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"); and

(ii) this Agreement does not provide GRS, and the Client will not cause or permit GRS to assume, without prior written consent of GRS, any:

(A) discretionary authority or discretionary control respecting management of any "employee benefit plan" within the meaning of Section 3(3) of ERISA (an "ERISA Plan"),

(B) authority or control respecting management or disposition of the assets of any ERISA Plan, or

(C) discretionary authority or discretionary responsibility in the administration of any ERISA Plan.

(b) Reliance. In the performance of its duties, GRS may rely upon, and will have no obligation to independently verify the accuracy, completeness, or authenticity of, any written instructions or information provided to GRS by the Client or its designated representatives and reasonably believed by GRS to be genuine and authorized by the Client.

(c) No Practice of Law. GRS will not be obligated to perform, and the Client will not request performance of, any services which may constitute unauthorized practice of law. The Client will be solely responsible for obtaining any legal advice, review or opinion as may be necessary to ensure that

its own conduct and operations, including the engagement of GRS under the scope and terms as provided herein, conform in all respects with applicable State and Federal laws and regulations (including ERISA, the Internal Revenue Code, State and securities laws and implementing regulations) and, to the extent that the Client has foreign operations, any applicable foreign laws and regulations.

(d) Subcontractors. GRS may cause another person or entity, as a subcontractor of GRS, to provide some or all of the services required to be performed by GRS hereunder.

(e) Conflict of Interest. GRS' engagement under this Agreement will not prevent it from taking similar engagements with other clients who may be competitors of the Client. GRS will, nevertheless, exercise care and diligence to prevent any actions or conditions which could result in a conflict with Client's best interest.

(f) Acknowledgements. In connection with GRS' services under this Agreement, Client agrees that:

(i) Any compensation of the types described above and disclosed to it does not constitute a conflict of interest and the Client expressly waives any claims alleging any such conflict of interest.

(ii) The compensation payable to GRS is solely for the services set forth under this Agreement, including Exhibit A. Any additional administrative, claims representative or other services (collectively, "Additional Services") will be governed by the terms of a separate agreement covering the Additional Services.

5. *Confidentiality*

(a) Client Information. GRS recognizes that certain confidential information may be furnished by the Client to GRS in connection with its services pursuant to this Agreement ("Confidential Information"). GRS agrees that it will disclose Confidential Information only to those who, in GRS' reasonable determination, have a need to know such information. Confidential Information will not include information that (i) is in the possession of GRS prior to its receipt of such information from the Client, (ii) is or becomes publicly available other than as a result of a breach of this Agreement by GRS, or (iii) is or can be independently acquired or developed by GRS without violating any of its obligations under this Agreement. However, disclosure by GRS of any Confidential Information pursuant to the terms of a valid and effective subpoena or order issued by a court of competent jurisdiction, judicial or administrative agency or by a legislative body or committee will not constitute a violation of this Agreement.

(b) Use of Names; Public Announcements. No party will use, in any commercial manner, the names, logos, trademarks or other intellectual property of the other party without its prior written consent. Except as may be required by law, no party will issue any press releases or make any public announcements of any kind regarding the relationship between the parties without the other party's prior consent.

6. *Indemnification* Check if client is a government entity.

(a) Indemnity. Subject to the terms of Section 6, each party shall indemnify and hold harmless the other party, its Affiliates and the respective shareholders, directors, partners, officers, employees and agents of the other party and its Affiliates, from and against any and all claims, damages, costs and expenses (including, without limitation, attorneys' fees and expenses) (collectively "Damages"),

brought or otherwise claimed by a third party and arising out of or relating to any material breach by a party of this Agreement or from the willful misconduct or gross negligence of a party or any of its officers, agents or employees in any manner related to the subject matter of this Agreement.

(b) Notice; Defense. Each party's indemnification obligations under this Section 6 shall be conditioned on the receipt of prompt written notice from persons entitled to indemnification under this Section 6 ("Indemnified Party") to the applicable party obligated to indemnify it ("Indemnifying Party") specifying any event or assertion of which the Indemnified Party obtains knowledge concerning any Damage and as to which the Indemnified Party may request indemnification hereunder. The Indemnified Party and the Indemnifying Party shall cooperate in determining the validity of any claim or assertion requiring indemnity hereunder and in defending against third parties with respect to the same. Unless otherwise determined by the Indemnifying Party in its sole discretion, the defense of such litigation shall be within the control of the Indemnifying Party. In the event that the Indemnifying Party elects to control the defense of any such litigation, the Indemnified Party shall be entitled to participate in such defense with counsel of its choice at its own expense, and shall cooperate fully in connection therewith. The Indemnified Party's failure to give timely notice or to provide copies of documents or to furnish relevant data in connection with any such third party claim shall not constitute a defense (in whole or in part) to any claim for indemnification by it.

7. Notices

Any notices, requests and other communications pursuant to this Agreement will be in writing and will be deemed to have been duly given, if delivered in person or by courier, telegraphed, or by facsimile transmission (provided that the sender received electronic confirmation of receipt by recipient) or sent by express, registered or certified mail, postage prepaid, addressed as follows:

If to the Client: Enter Company Name
Enter Office Address
Enter City, State, Zip
Attention:
Fax: (xxx) xxx-xxxx

If to GRS: Gallagher Retirement Services
A Division of Gallagher Benefit Services, Inc.
Attention:
Enter Office Address
Enter City, State, Zip
Fax: (xxx) xxx-xxxx

Either party may, by written notice to the other, change the address to which notices to such party are to be delivered or mailed.

8. Miscellaneous

(a) Severability. The various provisions and sub-provisions of this Agreement are severable and if any provision or sub-provision or part thereof is held to be unenforceable by any court of competent jurisdiction, then such enforceability will not affect the validity or enforceability of the remaining provisions or sub-provisions or parts thereof in this Agreement.

(b) Entire Agreement; Amendment. This Agreement, including all exhibits hereto, constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether oral or written, between the parties regarding the subject matter hereof. This Agreement may be modified or amended only by a written instrument executed by both parties.

(c) Governing Law; Rule of Construction. This Agreement will be construed, interpreted and enforced in accordance with the laws of the State of State where Client is located without giving effect to the choice of law principles thereof or any canon, custom or rule of law requiring construction against the drafter.

(d) Successors. This Agreement shall be binding upon and shall inure to the benefit of all assigns, transferees and successors in the interest of the parties hereto.

(e) Counterparts. This Agreement may be executed by the parties in several counterparts, each of which shall be deemed to be an original copy.

(f) Survival of Provisions. Sections 2, 3, 4, 5 and 6 will survive the termination of this Agreement.

[The remainder of this page intentionally left blank.
The parties' signatures appear on the following page.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first written above.

CLIENT

By:

Name: _____
Title: _____

**GALLAGHER RETIREMENT SERVICES
A Division of
GALLAGHER BENEFIT SERVICES, INC.**

By:

Name: Diana F. Butts
Title: Vice President

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Services on the following page must be identified by the consultant. It is CRITICAL that consultants carefully review and modify the list of services prior to releasing this to clients. Once services are identified, send to Kathy Antle for finalization. Unmarked services will be deleted from the list, unless otherwise directed.

[Select only one Exhibit A]

EXHIBIT A
SCOPE OF SERVICES

Subject to any changes and additions as may be mutually agreed by the parties in writing, GRS will provide the following services:

PLAN CONSULTING SERVICES:

- Plan document and Summary Plan Description review
- Investment provider contract and service agreement review
- Plan operational compliance review
- Non-discrimination testing analysis
- Monitoring of annual testing and Form 5500 filing processes
- Mergers and acquisitions due diligence review
- U.S. Internal Revenue Service (IRS) and U.S. Department of Labor (DOL) audit assistance
- Plan design and contribution budget analysis
- Peer group analysis/industry benchmarking
- Fiduciary checklist
- Fiduciary risk mitigation process
- Fee benchmarking
- Other: (Specify)

PLAN ENHANCEMENTS/IMPLEMENTATION SUPPORT:

- Request for Proposal (RFP)—development, distribution, and compilation
- Market Study—review, analysis, and comparison of the data provided by respondents to the RFP
- Selection of finalists—coordination with the finalist presentations, scoring and evaluation.
- Investment selection assistance/fund analysis
- Plan transition and implementation planning
- Client/provider benchmarking
- Conflict of Interest Analysis
- Other: (Specify)

INVESTMENT MONITORING SERVICES:

- Development and review of plan's written investment policy statement
- Monitor investment policy statement
- Ongoing investment monitoring and analysis
- Fund expense analysis/forensic fee audit
- Other: (Specify)

LEGISLATIVE SUPPORT^{*}:

- Legislative and regulatory updates
- IRS and Employee Retirement Income Security Act (ERISA) compliance review
- Monitoring of pending legislation
- Other: (Specify)

**It is understood and agreed that any such services provided by GRS shall not constitute the practice of law.*

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EMPLOYEE COMMUNICATION SERVICES:

- Plan communication and education strategies
- Plan participant enrollment and process management
- Education asset allocation modeling assistance
- PPA provider search Request For Proposal ("RFP") services
- Other: (Specify)

[Alternative Exhibit A]
□EXHIBIT A
SCOPE OF SERVICES

Subject to any changes and additions as may be mutually agreed by the parties in writing, GRS will provide the following services:

Select One:

- Annual Fee:*
 One-Time Project Fee:
 Fee per occurrence:
\$.00

Title of Services:

- Identify associated tasks

Select One:

- Annual Fee:*
 One-Time Project Fee:
 Fee per occurrence:
\$.00

Title of Services:

- Identify associated tasks

Select One:

- Annual Fee:*
 One-Time Project Fee:
 Fee per occurrence:
\$.00

Title of Services:

- Identify associated tasks

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[Alternative Exhibit A]
EXHIBIT A
SCOPE OF SERVICES

Subject to any changes and additions as may be mutually agreed by the parties in writing, GRS will provide the following services:

Consulting Services	Project/ Consulting Fee*	Associated Tasks
<input type="checkbox"/> PRELIMINARY CONSULTING SUPPORT SERVICES <input type="checkbox"/> OTHER: IDENTIFY PREFERRED TITLE	<input type="checkbox"/> Included \$.00 project fee*	<ul style="list-style-type: none"> • <input type="checkbox"/> Plan document and Summary Plan Description review • <input type="checkbox"/> Investment provider contract and service agreement review • <input type="checkbox"/> Plan operational compliance review • <input type="checkbox"/> Development and review of plan's written investment policy statement • <input type="checkbox"/> Non-discrimination testing analysis • <input type="checkbox"/> Monitoring of annual testing and Form 5500 filing processes • <input type="checkbox"/> Mergers and acquisitions due diligence review • <input type="checkbox"/> U.S. Internal Revenue Service (IRS) and U.S. Department of Labor (DOL) audit assistance • <input type="checkbox"/> Plan design and contribution budget analysis • <input type="checkbox"/> Peer group analysis/industry benchmarking • <input type="checkbox"/> Fiduciary checklist • <input type="checkbox"/> Fiduciary risk mitigation process • <input type="checkbox"/> Fee benchmarking • <input type="checkbox"/> Other: (Specify)
<input type="checkbox"/> PLAN IMPLEMENTATION AND EMPLOYEE COMMUNICATION SUPPORT SERVICES <input type="checkbox"/> PROVIDER SEARCH & SELECTION CONSULTING SERVICES <input type="checkbox"/> OTHER: IDENTIFY PREFERRED TITLE	<input type="checkbox"/> Included \$.00 project fee*	<ul style="list-style-type: none"> • <input type="checkbox"/> Request for Proposal (RFP) –development, distribution, and compilation • <input type="checkbox"/> Market Study—review, analysis, and comparison of the data provided by respondents to the RFP • <input type="checkbox"/> Selection of finalists—coordination with the finalist presentations, scoring and evaluation. • <input type="checkbox"/> Investment selection assistance/fund analysis • <input type="checkbox"/> Plan transition and implementation planning • <input type="checkbox"/> Client/provider benchmarking • <input type="checkbox"/> Conflict of Interest Analysis • <input type="checkbox"/> Plan communication and education strategies • <input type="checkbox"/> Plan participant enrollment and process management • <input type="checkbox"/> Education asset allocation modeling assistance • <input type="checkbox"/> PPA provider search Request For Proposal (“RFP”) services • <input type="checkbox"/> Other: (Specify)
<input type="checkbox"/> ANNUAL CONSULTING SUPPORT SERVICES <input type="checkbox"/> OTHER: IDENTIFY PREFERRED TITLE	<input type="checkbox"/> Included <input type="checkbox"/> \$.00 annual fee*	<ul style="list-style-type: none"> • <input type="checkbox"/> Monitor investment policy statement • <input type="checkbox"/> Ongoing investment monitoring and analysis • <input type="checkbox"/> Fund expense analysis/forensic fee audit • <input type="checkbox"/> Legislative and regulatory updates • <input type="checkbox"/> IRS and Employee Retirement Income Security Act (ERISA) compliance review • <input type="checkbox"/> Monitoring of pending legislation • <input type="checkbox"/> Plan communication and education strategies • <input type="checkbox"/> Plan participant enrollment and process management • <input type="checkbox"/> PPA provider search Request For Proposal (“RFP”)

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		<p>services</p> <ul style="list-style-type: none"> <input type="checkbox"/> Other: (Specify) <p><i>*It is understood and agreed that any such services provided by GRS shall not constitute the practice of law.</i></p>
TITLE OF SERVICES	Included <input type="checkbox"/> \$.00 annual fee*	<ul style="list-style-type: none"> <input type="checkbox"/> Other: (Specify)
OPTIONAL SERVICES*	Not Included*	<ul style="list-style-type: none"> <i>Merger & Acquisition Due Diligence Review Services*</i> <i>Identify associated tasks*</i> <i>Identify associated tasks*</i> <i>Identify associated tasks*</i> <p><i>*Fee is dependent upon the scope of services and will be negotiated in writing at time of services, if applicable</i></p>

*Any direct expenses, such as those for travel and administrative costs, related to the services identified in Exhibit A
SELECT ONE: included in the negotiated fee, unless otherwise agreed upon by both parties in writing.

EXHIBIT B
GALLAGHER BENEFIT SERVICES, INC.
COMPENSATION DISCLOSURE STATEMENT

One of the core values highlighted in *The Gallagher Way* states, "We are an Open Society," and our open society extends to the compensation Gallagher receives. As our industry moves toward complete disclosure of all forms of compensation, we embrace this effort and are committed to leading the way. To achieve this purpose, we have disclosed the commission or fee we will earn on each and every coverage we will place on your behalf.

In general, Gallagher may be compensated as follows:

1. Gallagher companies are primarily compensated from commissions or fees received from the brokerage and servicing of policies handled for a client's account. As permitted by law, Gallagher companies may receive both commissions and fees.
2. Gallagher companies may access other facilities, including wholesalers, reinsurance intermediaries, underwriting managers and others that act as intermediaries for both Gallagher and other brokers in the insurance marketplace. If such a facility was utilized in the placement of a client's account, it may have earned and retained brokerage commission or fees for its work.

For Employers and Plan Sponsors Subject to ERISA:

This Disclosure Statement is being given to the Buyer (1) to make sure Buyer knows about GBS' and GBS affiliates' income before purchasing the insurance product, if applicable, and (2) for plans subject to ERISA, to comply with the disclosure, acknowledgment and approval requirement of Prohibited Transaction Class Exemption No. 84-24¹, which protects both Buyer and GBS².

It should also be noted that:

- **GBS** is not an intermediary, broker/dealer, investment advisor or exchange and does not provide services as such.
- **GBS** is effecting the transaction for the Plan(s) in the ordinary course of **GBS business**.
- The transaction set forth is at least as favorable to the Plan(s) as an arm's length transaction with an unrelated party.
- **GBS** is not a trustee of the Plan(s).
- **GBS** is neither the Plan Administrator of the Plan(s), a fiduciary of the Plan(s), nor an employer which has employees in the Plan(s).

¹ Which allows an exemption from a prohibited transaction under Section 408(a) of the Employee Retirement Income Security Act of 1974 (ERISA).

² In making these disclosures, no position is taken, nor is one to be inferred, regarding the use of assets of a plan subject to ERISA to purchase such insurance.

For Plans subject to ERISA:

As stated above, ERISA requires Gallagher Benefit Services, Inc. (GBS) to make certain disclosures to you concerning the sale of insurance, if applicable, and the compensation that GBS will receive from it. Disclosure must be made to an independent plan fiduciary for the ERISA Plan(s), and your acknowledgement confirms that you are agreeing that this is a reasonable transaction in the best interest of participants in your ERISA Plan(s).

For more information on Gallagher's compensation arrangements, please visit
www.ajg.com/compensation.

In the event a client wishes to register a formal complaint regarding compensation Gallagher receives, please send an email to Compensation_Complaints@ajg.com or send a letter to:

AVC Compliance Officer
c/o Internal Audit Department
Arthur J. Gallagher & Co.
Two Pierce Place
Itasca, IL 60143

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Personal Biography

**DON R. HEILMAN
Area Senior Vice President
Gallagher Benefit Services, Inc.**



Don joined Gallagher Benefit Services, Inc. as an Area Vice President in 2002. He has over 20 years of experience in the benefits industry, and previously served as a senior consultant for another national consulting firm for over 12 years.

Don has extensive experience in the design, financing and implementation of comprehensive health and welfare benefits programs. In particular, he has significant experience and expertise in self-funding, and recently has been active in the areas of consumerism and wellness. Other areas of expertise include paid time off/disability design and retiree health.

Don is an active participant on the Gallagher Benefit Services Public Entity & Scholastic Practice, and previously served as the National Director. This practice represents one of the firm's largest industry segments, and is designed to share insight and best practices, as well as create purchasing leverage for our governmental clients.

Don obtained his undergraduate degree in mathematics, and has completed graduate work in statistics. He is affiliated with a number of human resources associations, and is a frequent speaker on benefits related topics. Among organizations for which Don has spoken:

- International Foundation of Employee Benefit Plans
- Colorado Chapter of Certified Employee Benefits Specialists
- State and Local Government Benefits Association
- College and University Professional Association for Human Resources
- Government Finance Officers Association
- Public Risk and Insurance Management Association
- International Personnel Management Association
- National Public Employer Labor Relations Association



Personal Biography

MATTHEW A. ANNALORA
Retirement Plan Consultant
Gallagher Retirement Services



Fields of Expertise

- Qualified Defined Contribution Plans
- Defined Benefit/Pension Plans
- Investment Analytics
- Employee Investment Education
- Fiduciary Liability Protection
- Client Benchmarking
- Vendor Analysis and Selection

Credentials/Experience

- Over 17 years of experience in retirement plans
- PLANSPOONOR Retirement Professional Designation
- Accredited Investment Fiduciary (AIF 360)
- 5 years in retirement product development and financial analysis
- 5 years in retirement services operation management
- Over 7 years in retirement plan consulting
- MBA University of Denver
- BS in Finance University of Nebraska
- ASPA PA

Previous Employers

- Janus Mutual Funds
- MetLife
- The Hartford

Notable Clients

- Douglas County
- Heather Gardens Association
- Mayo Aviation
- Boulder Valley Schools
- Denver Public Schools
- Cartwright Distributing
- University of Colorado



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

Paul A. Hebert, JD, LLM

Area Vice President, Compliance

Address

Gallagher Benefit Services, Inc.
One Boca Place
2255 Glades Road, Suite 400E
Boca Raton, FL 33431

Business Phone

561-998-6746

Fax

561-995-6708

Professional Experience

Mr. Hebert is an attorney with extensive experience serving public and privately held clients in various industries and sectors, including governmental and church groups. Mr. Hebert's responsibilities include advising clients on the design and implementation of retirement plans, including 401(k), 403(b), profit sharing, defined benefit and employee stock ownership plans; drafting required plan documents, policies and procedures, and employee communications; conducting plan operational and compliance reviews; performing research and consulting on Internal Revenue Service (IRS) compliance and Employee Retirement Income Security Act (ERISA) issues; providing technical updates on new and proposed laws; preparing IRS filing and submissions; assisting clients with vendor changes and plan termination; and implementation of nonqualified deferred compensation plans.

Prior to joining Gallagher, Mr. Hebert practiced as an employee benefits attorney at the law firm of Reid and Riege in Hartford, CT. Before that, he worked as a Manager in the Compensation and Benefits Practice of KPMG LLP. Mr. Hebert also worked as an employee benefits attorney at the law firm of Capehart & Scatchard.

Mr. Hebert has lectured, trained, and written articles on various employee benefit matters.

Education

Mr. Hebert received his Masters in the Laws of Taxation (LLM) from New York University, his Juris Doctorate (JD) with Tax Honors from Rutgers University, and his B.A. from Vassar College.

Professional Certifications

PLANSPONSOR Retirement Professional (PRP®)
Accredited Investment Fiduciary® (AIF®)

Professional Affiliations

Member of the Connecticut State Bar



Gallagher Retirement Services
a Division of Gallagher Benefit Services, Inc.

Giuliana Rivers, PRP®, AIF®

Account Manager-Retirement Services

Address

Gallagher Retirement Services
1900 West Loop South, Suite 1600
Houston, TX 77382

Business Phone

(713) 358-7816

Fax

(713) 358-7817

Email

giuliana_rivers@ajg.com

Professional Experience

Ms. Rivers has over 24 years of business experience in a wide variety of industries, with unique opportunities such as assistance in training Hispanic senior managers of U.S. Fortune 500 companies to present complex financial information in English, and spending twelve years with Marathon Oil Company as an International Accounting System Coordinator. She has also served three years as a supervisor in the Computer Operations Department.

Ms. Rivers has over eight years of experience in the retirement and financial services industry, spending nearly six years as a Senior Account Executive with Principal Financial Group before joining Gallagher as an Account Manager in 2007. She has managed a block of business totaling over \$200 million in qualified plans (Defined Contribution (DC), Defined Benefit (DB), and Employee Stock Option Plans (ESOP)) and non-qualified plans for public, private, and non-profit organizations.

In her role as Account Manager, Ms. Rivers assists clients with managing their fiduciary responsibilities by conducting plan design and investment reviews of their qualified retirement plans, provides guidance on the results of year-end compliance tests and other IRS/ERISA issues, assists in vendor analysis studies, and aids her clients with employee/participant education and communication. Ms. Rivers is also responsible for assisting clients with their merger and acquisition due diligence, as well as assistance with the design and implementation of non-qualified executive benefit plans.

Education

Ms. Rivers earned her Master of Business Administration degree and her Bachelor of Science degree in Finance from The University of Houston at Clear Lake.

Professional Certifications

PLANSPONSOR Retirement Professional (PRP®)
Accredited Investment Fiduciary® (AIF®)

Professional Affiliations

Southwest Benefits Association, Member

Securities offered through NFP Securities, Inc., a Broker/Dealer and Member FINRA/SIPC.
NFP Securities, Inc. is not affiliated with Gallagher Retirement Services, or Gallagher Benefit Services, Inc.
Neither NFP Securities, Inc., Gallagher Retirement Services, their affiliates or representatives provide tax advice.