

AS REQUESTED, I HAVE ATTACHED COPIES OF THE FEE SECTIONS FROM PROPOSALS SUBMITTED BY SEVERAL CUSTODIANS IN RESPONSE TO AN RFP THAT WE SENT OUT ON BEHALF OF ONE OF OUR CLIENTS WITH APPROXIMATELY \$5.6 MILLION IN PLAN ASSETS. THESE CAN BE USED TO FURTHER EVALUATE THE RECENT PROPOSAL FOR FEE INCREASE FROM SALEM TRUST THAT WAS CONSIDERED BY THE BOARD.

LEE DEHNER

Regions

COMPENSATION

- A. **Please state all fees and costs for the services described herein.**

Based upon the information given in the RFP, Regions Morgan Keegan Trust proposes to provide the following services for a comprehensive annual fee of 10 basis points of total assets, minimum annual fee of \$5,000.

- B. **Please state how long such fees and costs shall be guaranteed not to increase.**

Typically we guarantee fees for three years. We will be happy to discuss another length of years if you like.

MISCELLANEOUS

- A. **Please state whether you are willing to acknowledge that you are a fiduciary of the fund as defined in the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 112.656, Florida Statutes.**

To the extent that RMKT exercises discretionary control of the assets of the funds, RMKT acknowledges its Fiduciary responsibility.

- B. **Please state whether you agree that the agreement shall be construed under the laws of the state of Florida and federal law where applicable.**

Yes.

- C. **Please state whether you agree to venue for any judicial proceeding to be in the county in which the Board sits.**

Yes.

- D. **FOR YOUR INFORMATION, Section 287.133, Florida Statutes, provides that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.**

Fifth Third

East Lake Tarpon Special Fire Control District
Firefighters' Pension Trust Fund
Proposal for Services

Compensation

- A. Please state all fees and costs for the services described herein.

Our proposed pricing for the East Lake Tarpon Special Fire Control District Firefighters' Pension Trust Fund is designed to be clear and competitive.

Our proposed pricing is as follows:

*5 basis points (0.05%) on plan assets under custody, assuming \$6,000,000 in total asset value.
(\$5,000 Annual Minimum)

Also included would be fees associated with the selected cash management vehicle (i.e. money market)

- B. Please state how long such fees and costs shall be guaranteed not to increase.

The fees stated within this proposal will be guaranteed for two years.

Miscellaneous

- A. Please state whether you are willing to acknowledge that you are a fiduciary of the fund as defined in the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 112.656, Florida Statutes.

We acknowledge that we are a fiduciary of the plan pursuant to section 112.656, Florida Statutes.

- B. Please state whether you agree that the agreement shall be construed under the laws of the state of Florida and federal law where applicable.

We agree that the agreement shall be construed under the laws of the state of Florida and federal law where applicable.

- C. Please state whether you agree to venue for any judicial proceeding to be in the county in which the Board sits

We agree to venue any judicial proceeding to be in Nassau County, Florida.

VIII. COMPENSATION

- A. *Please state all fees and costs for the services described herein.*

Please see the complete fee schedule at the end of this section.

- B. *You may provide the fee on an "all inclusive" and/or scheduled basis and please provide separate fee quotes, assuming that:*

- (1) *The plan utilizes an outside non-proprietary sweep account, such as Goldman Sachs Government or Federated Treasury; and*
- (2) *The plan utilizes a proprietary sweep account administered by your firm.*

We offer a variety of cash management vehicles to choose from and the fee schedule provided is valid regardless of which sweep vehicle is chosen. Please see the fund descriptions in section V. for additional details. Please note – some funds do charge an Investment Management Fee in addition to the Sweep Fee.

- C. *Please state how long such fees and costs shall be guaranteed not to increase.*

Fees are guaranteed for three years.

**COMERICA BANK
CUSTODIAL SERVICES FEE SCHEDULE
EAST LAKE TARPON SPECIAL FIRE CONTROL DISTRICT
FIREFIGHTERS' PENSION TRUST FUND**

Fiduciary Fee	Included
Responsibility Fees	
Account Fee	\$500 annually per account
Market Value Fee	
All Assets	.0005 (5 basis points)
Special Asset Fees	
Mutual funds, other bank collective funds, foreign securities, private placements or unique assets with extensive reporting requirements	\$1,000 each
Minimum annual responsibility fee of \$6,000	
Account, special asset and market value fees apply to minimum	

Activity Fees	
Buy/Sell/Maturity	Included
Internet Access	Included
Wire Transfer Out	\$17 per wire
Checks (Lump Sum)*	\$15 per check (plus postage)
Pension Payments*	Quoted in a separate schedule

Other Services

- On-line services are available at no additional charge
- Foreign securities with non-U.S. settlement will be charged under Comerica's global custody schedule
- Performance Measurement will be charged under Comerica's Performance Measurement Services Fee Schedule
- Other extraordinary services, including tax reporting, may be quoted separately based on the scope and costs of the activity
- Compliance Monitoring is available and quoted under a separate schedule

Cash Sweep

Comerica makes available a variety of highly rated cash investment funds for automated, same-day investment of cash balances resulting from income or trade settlement. A cash sweep charge of seventeen basis points is netted to the earnings of the fund. Please note that Comerica may receive a servicing fee for non-proprietary money market funds.

* Comerica uses a general disbursement checking account to process lump sum and periodic distributions. This is a non-interest bearing account from which Comerica may receive float. Float is earned at the Fed Funds rate, as published in the Wall Street Journal or on the Federal Reserve's Web Site. Comerica may begin earning float once the funds are transferred from your trust account to the general disbursement checking account. For periodic distributions, the transfer typically takes place on the first business day of the month. For lump sum distributions, the transfer typically occurs on the day the check is issued. Comerica continues to receive float on such funds until such time as: the check is presented for payment or the funds are disposed of pursuant to an unclaimed funds procedure. Periodic distributions paid by direct deposit do not generate float, and provide improved funds availability for recipients. Generally Comerica does not receive float on funds received pending investment instructions. Exceptions to the above described procedures may apply.

Comerica's fees are billed quarterly in arrears and will be direct debited to the appropriate trust account(s).

Proposal valid for 90 days

**COMERICA BANK
PENSION PAYMENT SERVICES FEE SCHEDULE
EAST LAKE TARPON SPECIAL FIRE CONTROL DISTRICT
FIREFIGHTERS' PENSION TRUST FUND**

Periodic Payments (Checks & EFT)	\$2.00 per payment (plus postage)
Lump Sum Payments	\$20 per payment (plus postage)
Third Party Deductions	\$100 per third party (per year)
Stop Payments	\$15 each
Check Reissuance	\$15 per check (plus postage)
CD-ROM Pension Registers	\$100 per month
Manual New Retiree Setup (Automated set-ups will be processed at no charge.)	\$35 per new Retiree

Other Services Provided At No Additional Charge:

- All tax withholding/payments and reporting to taxing entities.
- 1099R, W2 and other related tax forms produced and distributed to benefit recipients.
- Call Center Services with unlimited call volumes.
- Messaging on checks/EFT confirmations.
- Conversions from client operations or other service providers.
- Initial set-up and ongoing On-line access.



COMPENSATION.

A. Please state all fees and costs for the services described herein.

Custom Custodial Annual Service Plan
\$ 5,000 Fee

Standard Services:

- Consolidated Account
- 3 Sub-Accounts (additional accounts \$500.00 each)
- Statement Format Selection
 - Trade Date
 - Settlement Date
 - Executive Summary
- On-line Access
- 300 Security Trades (additional trades \$5.00 each)
- Internal Free Receipts and Deliveries
- 240 Monthly Benefit Payments (additional payments \$3.00 each)
- 12 Invoice Payments (additional payments \$3.00 each)
- Checks Deposited
- Pay Down Processing
- Cash Management / Sweep Services
- Domestic Wire Transfers
- Proxy Voting / Tendering
- Corporate Action Processing
- Class Action Processing
- Performance Measurement / Advent
- Quarterly Death Search
- Loan Distribution
- Loan Set Up
- Pennant Express Quarterly Economic Review
- Special Circumstance Meeting Participation

À la carte Services:

- Lump Sum Payment \$15.00 each
- Pensioner Verification Letter \$5.00 each.
- Physical Receipt of Security \$25.00 each
- Research and Reporting \$50.00 per hour
- Global Wire Transfers \$35.00 each
- External Free Receipts and Deliveries \$5.00 each
- Commission Recapture Based on level of service
- Securities Lending Based on level of service
- Transition Management Based on level of service

The Fees and Services

The quarterly fee will be equal to one fourth of the annual fee plus fees for additional services consumed. Fees will be calculated and payable in arrears. This fee and service arrangement is guaranteed not to increase for a period of two (2) years from the effective date.

Sweep Related Fees

Under master service agreements with various mutual fund companies, Salem Trust Company provides a wide range of daily administrative services, on behalf of the mutual fund, and to Salem Trust clients who invest in the funds. Salem Trust is compensated for these services by the fund companies directly, in the form of shareholder servicing fees of up to twenty-five basis points on the total average balance in the funds. Fund prospectuses are available for additional details.

Salem Trust Company Service Pledge

Retaining your business by achieving the goal of client satisfaction is our ultimate measure of success. We will do so by providing you with fiduciary and custodial services that are accurate, timely and professional. To demonstrate our commitment, we will include, as part of our agreement with you, our SALEM TRUST COMPANY SERVICE PLEDGE:

In the event we fail to fulfill our promise in any quarter, as determined solely by you in good faith, we will discount that quarter's fee.

Institutional Mutual Fund Service Fee

For providing administrative or shareholder services to certain of the mutual funds utilized in client portfolios, we may receive an administrative fee from the mutual fund for whom we provide the service. As is customary with mutual funds and registered investment companies, any fees charged by mutual funds or registered investment companies are netted from returns.

Fees for extraordinary services

When extraordinary or unusual services are rendered, additional charges will be incurred depending on the time required and responsibility involved. Additional fees will be charged in relation to real estate holdings based upon our fiduciary responsibilities. The fees will be guaranteed for the below-stated period of time provided there are no material changes to the level of services. For example: the addition of investment managers resulting in a substantial increase in the complete turnover of the pension fund's portfolio, or any additional increase in services that go beyond the normal scope of providing the aforementioned standard custody and/or benefit payment services.

Termination Fee

We reserve the right to charge a reasonable termination fee based upon the time required to complete our administrative duties and delivery of account assets.

B. You may provide the fee on an "all inclusive" and/or scheduled basis and please provide separate fee quotes, assuming that:

- (1) The plan utilizes an outside non-proprietary sweep account, such as Goldman Sachs Government or Federated Treasury; and**
- (2) The plan utilizes a proprietary sweep account administered by your firm.**

Please refer to the previous question for our fee quote which we have provided on a "scheduled basis". The Bogdahn Group has fully vetted our proprietary sweep vehicle, the USFS STIF, and does not recommend the use of this fund for the East Lake Tarpon Special Fire Control District Firefighters' Pension Trust Fund.

C. Please state how long such fees and costs shall be guaranteed not to increase.

The above fee quote is valid for two years.

MISCELLANEOUS

A. Please state whether you are willing to acknowledge that you are a fiduciary of the fund as defined in the Employee Retirement Income Security Act of 1974 ("ERISA") and Section 112.656 of the Florida Statutes.

Yes, we acknowledge the above.

B. Please state whether you agree the agreement shall be construed under the laws of the State of Florida and the federal law where applicable.