

AGREEMENT BETWEEN
BERRIEN COUNTY EMPLOYEES AMENDED RETIREMENT PLAN
AND
THE MARCO CONSULTING GROUP
FOR
DEVELOPMENT OF A NEW INVESTMENT POLICY

THIS AGREEMENT (the "Agreement"), is made effective as of April 1, 2014 by and among the BERRIEN COUNTY EMPLOYEES AMENDED RETIREMENT PLAN (the "Fund") and THE MARCO CONSULTING GROUP (the "Consultant") for the development of a new Investment Policy for the Fund.

WHEREAS, the Fund has determined that it is in its best interests to develop a new Investment Policy for the Fund;

WHEREAS, the Fund wishes to use the services of a professional investment consulting firm to advise the Fund in the development of a new Investment Policy for the Fund;

WHEREAS, the Consultant has experience and expertise in developing investment policies for institutional investors; and

WHEREAS, the Fund wishes to obtain and the Consultant agrees to provide advisory services to the Fund regarding the development of a new Investment Policy for the Fund.

NOW THEREFORE, in consideration of the recitals and mutual agreements herein contained, IT IS AGREED:

1. Scope of Consultant's Services. The Consultant shall provide the following services pursuant to the Agreement. The Consultant shall provide the services in a good and workmanlike manner in accord with investment consultant industry standards and practices. Services will include:

A. Review of the current state of the Investment Policy and, where appropriate, development of amended documentation related to key components of the Investment Policy including

1. Investment Objectives.
2. Asset Allocation Policy.
3. Investment Guidelines.
4. Performance Standards.
5. Investment Review Procedures.

B. The Consultant's development of amendments and guidance will take into account

1. The Fund's investment goals, risk tolerance and liquidity requirements as well as actuarial information regarding the Fund
2. The Fund's planned transition to a discretionary manager of managers ("Manager of Managers") investment arrangement and an anticipated review of the Investment Policy by the Selected Manager of Managers

C. It is anticipated that the Consultant's services shall include

1. Approximately two meetings with the Joint Committee
2. Development of the Investment Policy document in final draft form
3. A written executive summary memo documenting proposed amendments and related issues for the Joint Committee's consideration

2. Estimated time of completion. The parties estimate that the Consultant's services will be complete in two to four months, or within a shorter timeframe depending on the availability of the Joint Committee for meetings.

3. Consulting Compensation. As consideration for the services to be rendered under this Agreement, the Fund shall pay the Consultant \$15,000 payable upon the Fund's adoption of the new Investment Policy. In the event there is a material departure from the Scope of Consultant's services, the parties agree to negotiate an appropriate adjustment in good faith.

4. Independent Contractor. The Consultant's status under this Agreement shall be that of an independent contractor. The Consultant agrees that it will make no representations whatsoever with respect to its affiliation with the Fund that are inconsistent with its status as an independent contractor retained for the purposes set forth in this Agreement. The Consultant provides similar consulting services to other similarly situated accounts, and the Consultant may make recommendations or take action on behalf of such other accounts which may be similar or different from the action taken on behalf of the Fund in terms of asset allocation, manager/custodian selection, performance evaluation and other duties.

5. Confidential Information. It may be necessary for the Fund to disclose information to the Consultant that the Fund holds in confidence in order for the Consultant to perform its obligations under this Agreement. The Consultant undertakes with respect to such confidential information not to disclose to third parties or use such information except in connection with the performance of services pursuant to this Agreement or in response to properly issued subpoenas, court orders or regulatory inspections.

6. Amendment. This Agreement may only be amended by an agreement in writing signed by all of the parties.

7. No Assignment. Neither party shall assign this Agreement or the respective rights and obligations, in whole or in part, whether through a merger, consolidation, reorganization or otherwise, without the express prior written consent of the other party, which consent will not be unreasonably withheld and, absent such consent; any assignment shall be null and void.

8. Notices. Any notice given hereunder shall be deemed given and sufficient if in writing and hand delivered and/or mailed by registered or certified mail or by such other means requiring a signed receipt, in the case of the Fund to:

William A. ~~Wolfe~~ Wolf
Plan Administrator
Berrien County Employees Amended Retirement Plan
Berrien County Administration Building
701 Main Street
St. Joseph, Michigan 49085

And in the case of the Consultant to:

Greg A. Kinczewski
Vice President/General Counsel
Marco Consulting Group
550 West Washington Boulevard
9th Floor
Chicago, IL 60661

or to such other addresses as may be designated by either party.

9. Waiver. The failure of the Fund or the Consultant to insist, in any one or more instances, upon performance of any of the terms or conditions of this Agreement, shall not be construed as a waiver or relinquishment or any rights granted hereunder or the future performance of any such term, covenant or condition.

10. Miscellaneous. This Agreement constitutes the entire agreement between the parties.

11. Governing Law. This Agreement shall be governed by and subject to the laws of the State of ~~Illinois~~ Michigan to the extent not preempted by federal law.

A COPY OF THE MARCO CONSULTING GROUP'S MOST RECENT FORM ADV, IS ATTACHED HERETO AND THE PLAN ACKNOWLEDGES DELIVERY AND RECEIPT OF IT.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) set forth below.

BERRIEN COUNTY BOARD OF COMMISSIONERS

Dated: _____

By: _____
Jon Hinkelman, Chair

Date: _____

By: _____
Sharon Tyler, Clerk

THE MARCO CONSULTING GROUP

Dated: _____

By: _____
Title: