

Bott-Anderson Partners, Inc.

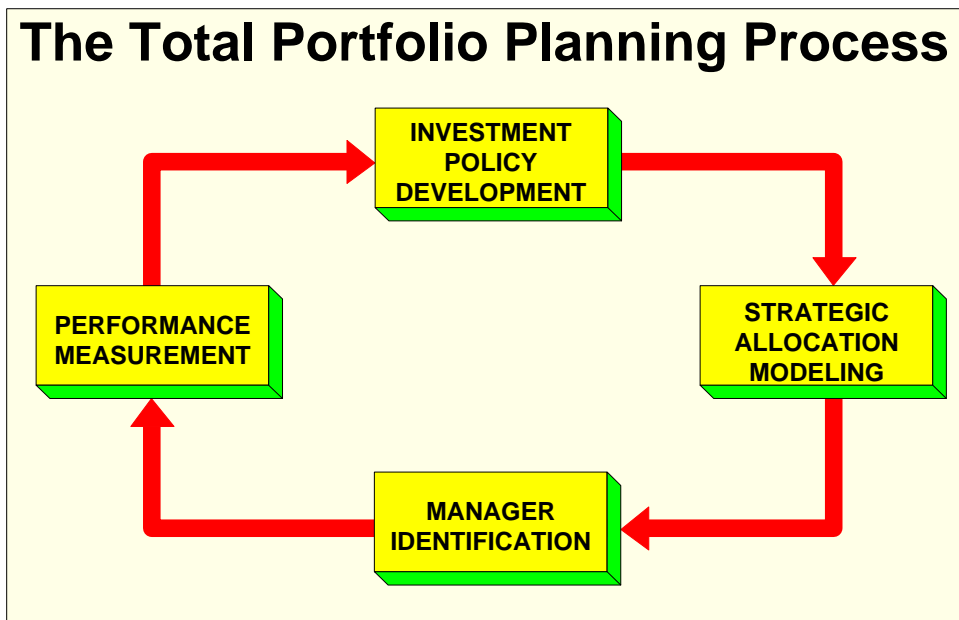
1548 The Greens Way, Suite 1
Jacksonville, Florida 32250
(904) 280-8995 – (904) 280-8996 (Fax)

Summary of Services

The Total Portfolio Planning Process is a continuous and dynamic structure. Simply providing performance measurement or manager search services does not address the overall scope of the investment process. The client and the consultant should address other portfolio management issues as well. Bott-Anderson provides clients with the information and analytical tools to help them make investment decisions while the clients provide the consultant with the objectives and constraints that the information must incorporate. Working together, the client and the consultant are able to apply their independent perspectives so that the clients' supervisory board can make value-added decisions on a timely basis.

In order to accomplish this, *The Total Portfolio Planning Process* is comprised of four broad service categories:

1. Investment Policy Development
2. Strategic Allocation Modeling
3. Manager Identification
4. Performance Measurement



Attaining a portfolio's desired objectives within a particular set of constraints requires hands-on client-driven service. Bott-Anderson has developed a highly educational process that allows the client and the consultant to exchange valuable information and work together toward the goal of maximizing asset growth. The ability to simplify what is often a complex portfolio evaluation process and the willingness to customize report findings into an easily understandable format is what sets our services apart. As Consultants, our task is to bring forth key factors that both add to and detract from a Portfolio's overall performance.

Fee-Service Schedule

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Fee for Services – Ala-Carte

Investment Policy Design and Implementation: \$ 4,000.00
Investment Policy Update / Revisions: \$1,500.00

Asset Allocation Modeling (Style Analysis) \$ 6,000.00 (First Time)
Annual Update \$ 3,000.00

Investment Manager Search:
By Investment Style (Balanced, Equity, Fixed) \$ 6,000.00 (Each Style)
Plus Asset Allocation Modeling \$ 3,000.00

Performance Analysis (Quarterly):
First Manager \$ 5,000.00
Second Manager \$ 4,000.00
Third Manager \$ 3,000.00
Fourth and Subsequent Manager \$ 2,000.00 (Each Account)
Composite Review (Summary) \$ 1,500.00

Full Service Fee Structure:

0.22% on the first \$10 million of investment assets
0.12% over \$10 million in investment assets

Minimum Fee: \$ 8,000.00
Maximum Fee: \$85,000.00

Start Up Cost: Varies depending on project (one-time only charge)

Services Include: Investment Policy Design & Implementation
Asset Allocation Modeling (By Investment Style)
Manager Search / Peer (Style) Analysis
Performance Evaluation (Quarterly)
Vendor Fee and Service Negotiations

401k / 403b Review Services:

Minimum Fee: \$12,000.00 / **Maximum Fee:** 0.10% to a maximum of \$40,000 per annum
(Prorated Quarterly) Plus out of pocket expenses if travel is outside the State of Florida.

Replacement of Fund Vendor: Fee Subject to Scope of the Project.

Special Projects: \$250.00 per hour plus out-of-pocket expenses.

Referral Fee Schedule

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Referral Fee Schedule

Introduction from a professional organization (i.e. accountant, attorney, etc.) will receive a referral fee as stated below:

First Year - 25% of the client's First-year fee
Second Year - 15% of the client's Second-year fee
Third Year - 10% of the client's Third-year fee
Fourth Year - Zero

All referrals will receive a letter disclosing the referral fee arrangement.

Bott-Anderson

PARTNERS, INC

Gerald F. Bott, Managing Partner

Bott-Anderson Partners, Inc. – Jacksonville, Florida 32250

(904) 280-8995 – E-mail: jbott@bottanderson.com

Gerald F. Bott is a Managing Partner of Bott-Anderson Partners, Inc. located in Jacksonville, Florida. Bott-Anderson Partners provides investment consulting to Corporate, Non-Profit and High Net Worth Individuals. Services include Investment Policy Design, Asset Allocation Modeling, Manager Search and Performance/Risk Analysis.

Jerry started his investment career as part of the Merrill Lynch's Junior Executive Program in March 1965. Following his training, Jerry was assigned to various positions in New York, London and Chicago. In June 1966, Jerry was assigned to the Oakland, California office as an Account Executive, specializing in financial instruments and commodities. Jerry was appointed Senior Account Executive and shareholder of Merrill Lynch in 1969.

From 1972 – 1973 he held a senior position with Eastman Dillon Union Securities as Partner in charge, New York Retail Sales Division. Following the merger with Blyth/INA in 1973, Jerry joined Kidder Peabody & Company, assigned to Southeast Florida. During his tenure with Kidder Peabody, Jerry became a Partner/Shareholder in 1978 and a Senior Vice President in 1979. He was also the founding member of the PRIME Consulting Services department for Kidder Peabody, founded in 1982.

Jerry rejoined Merrill Lynch in 1989 through the acquisition of Kidder Peabody (Florida Division) and its consulting group and retired from Merrill Lynch in December 2001. He is a founding director and charter member of the Investment Management Consultants Association (IMCA – 1985). Jerry served as Chairman of Development for Holy Cross Hospital in Ft. Lauderdale from 1975 through 1978, and is a former trustee for the Foundation for Health Care, Inc. and Hospice Northeast Florida (Jacksonville). Currently, Jerry is on the Advisory Board for Baptist Health System – Beaches and a member of the Scholarship Advisory Board – The University of Arizona. He is also a Director and member of the Executive Committee of the Alumni Board at the University of Arizona, consultant to the Fiscal Stability / Investments Committee, and Team Leader for External Relations which includes Merit Student Recruitment and Scholarships. Jerry is also a member of the Campaign Arizona Executive Committee, and the Presidents Council at The University of Arizona.

Jerry is active with a number of eleemosynary groups either as Trustee or Consultant. He provides services in formulating Investment Policy Procedure, Risk/Asset Allocation, Manager Selection, and Performance/Risk Analysis. Collectively, Jerry has consulted and advised charitable / corporate assets totaling \$3.5 Billion.

In 1999, Jerry was recognized in "Who's Who of Investment Management Consulting". He holds a Bachelor degree in Finance/Economics, University of Arizona (1964), and a consulting certification from the Wharton Business School (1988-89).

Bott-Anderson

PARTNERS, INC

John (Jay) K. Anderson, Jr., Managing Partner

Bott-Anderson Partners, Inc. – Jacksonville, Florida 32250
(904)-280-8995 - Email: janderson@bottanderson.com

Prior to forming Bott-Anderson Partners, from 1996 until 2002, Mr. Anderson was Executive Vice President, Treasurer, and Chief Financial Officer for American Heritage Life Investment Company of Jacksonville, Florida. American Heritage was a NYSE listed group of life insurance companies until late 1999 when it was acquired by Allstate. AHL offers a full-line of life and voluntary health, disability and accident products, marketed primarily at the workplace. Total assets in 2002 exceeded \$2.9 billion.

From 1993 through 1995, Mr. Anderson was the Chief Executive Officer at E.G. Baldwin & Associates, Inc. in Cleveland, Ohio. Baldwin is the dominant regional distributor of medical imaging products and services to hospitals and other medical providers in the six-state region from central Michigan to New Jersey.

From 1990 to 1993 Mr. Anderson was President and Chief Executive Officer at Capitol American Financial Corporation in Cleveland. Capitol American was a life and supplemental health insurance company whose products consist primarily of cancer, accident, and heart insurance. It had 300 home office employees and over 2,000 producing agents in 47 states and two US territories. Mr. Anderson took Capitol American public in 1992 through an initial public offering of stock which traded on the NYSE.

Mr. Anderson served as Executive Vice President and Chief Financial Officer for Baptist Health Systems, Inc. of Jacksonville from 1984 to 1990. Baptist Health Systems at that time was a \$400 million healthcare system, which included three not-for-profit hospitals, diversified for-profit health products and services company and an active foundation.

From 1982 to 1984, Mr. Anderson held the position of Senior Vice President and co-manager of all healthcare investment banking activities for the southeastern United States for Underwood, Neuhaus & Company, Inc. of Jacksonville, Florida. From 1976 to 1982 Mr. Anderson served as Senior Vice President/manager of William G. Ceas & Company, a healthcare investment banking firm in Rolling Meadows, Illinois. Prior to that, Mr. Anderson was a certified public accountant and senior auditor and consultant with Ernst & Ernst of Chicago, Illinois.

Mr. Anderson is a registered financial principal with the National Association of Security Dealers, a Chartered Life Underwriter (CLU), and a past certified public accountant. He is also Chairman of the Audit Committee and a member of the board of directors of both FPIC Insurance Group (FPIC), a Jacksonville-based publicly traded medical malpractice insurance company, and CNL Bank – First Coast, a Jacksonville-based commercial bank. Mr. Anderson is also a senior advisor to Brown Gibbons Lang & Company, a Cleveland, Ohio based full-service investment banking organization.

Mr. Anderson serves in leadership positions in a number of civic organizations. He is chairman of the board of Baptist Beaches Medical Center. He is a past treasurer of the Jacksonville Chamber of Commerce, past member of the board of directors for the American Cancer Society of Jacksonville Beach, past member of the board of directors for the Catholic Foundation of the Diocese of St. Augustine and past treasurer of the board of directors of the MS Society of North Florida.

Mr. Anderson graduated from the University of Notre Dame with a bachelor's degree in Business Administration/Accounting followed by a Masters Degree (Double Major) in Finance/Industrial Relations from Northwestern University.

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PARTNERS, INC

Timothy J. Anderson, Managing Director
Bott-Anderson Partners, Inc. – Jacksonville, Florida 32250
(904)-280-8995 - Email: tanderson@bottanderson.com

Prior to joining Bott-Anderson Partners, **Timothy J. Anderson** was a practicing attorney specializing in medical malpractice defense and commercial defense litigation. He was responsible for all aspects of litigation, from pre-suit negotiation, oral arguments, trial and post trial appeals and resolution. His caseload included both State and Federal jurisdictions.

Prior to law school, from 2000 through 2002, Mr. Anderson served as a Legislative Assistant and Military Legislative Aide on Capitol Hill in Washington, D.C., working with Congressman Ander Crenshaw and later with Congressman John L. Mica. He was the aide exclusively charged with the development of policy positions and legislative drafting for the areas of Banking, Finance, Tax, Budget, Small Business, Healthcare, Social Security, Regulatory Reform and Economic Development. Furthermore, Mr. Anderson was the liaison between the Office of Congressman John L. Mica and the United States Department of Defense, responsible for the military budget authorization and appropriation cycles.

From 1999 through 2000, Mr. Anderson was a Senior Associate within the Business Advisory Services group of PricewaterhouseCoopers. He was selected as one of 65 out of 3,000 to participate in the firm's only nationally accelerated manager program. While at PricewaterhouseCoopers Mr. Anderson serviced multiple Fortune 500 audit clients including Siemens, Tyco, Allmerica Financial, Citistreet, and State Street Funds. He participated in the acquisition of Siemens' Components Division by Tyco, a \$1.1 billion cash deal.

Mr. Anderson graduated from the Boston College School of Management Honors Program with a degree in accounting and finance. He obtained a General Course Degree from the London School of Economics in 1997. Mr. Anderson is a graduate of the University Of Florida Levin College Of Law, and is a member of the Florida bar. Most recently, Mr. Anderson completed an executive course in Investment Strategies and Portfolio Management at the University of Pennsylvania Wharton School of Management.

Mr. Anderson is actively involved in the community with multiple pro-bono clients. He regularly guest lectures at the University Of Florida Levin College Of Law on the topic of advanced financial statement analysis. He and his wife, Brooke, have one child and reside in Jacksonville, Florida.