

Dana

Investment Advisors (that's all they do) Manage both equity and bond portfolios
Fostering a diversity of thought culture.

Asset allocation would be 70% equity /30% fixed income.

Dana Investment Management fee 55 basis points

Trustee fee 35 basis points

Custody fee for Kind trust 0 basis points

Would waive any investment management fees where Dana's proprietary funds are used in the asset mix.

Works with many Municipalities

100% employee owned firm-feels that client benefit from this because they have a stake in the company.

Able to make trades whenever the client needs

Aligned with client goals

Dana would not manage the Kind trust, they would need to hire a trustee for that, where Associated does handle the Kind trust. In terms of the Kind trust, PHC gets between \$4000 and \$5000 annually from that Fund. The rest stays invested.

PHC Funds

Perpetual Care Fund (Fund A) \$1,616,898

Endowment Care Fund (Fund B) \$1,116,291

Preneed Fund (Fund P) \$538,500

Kind fund (Fund K) \$485,004

Reserve Fund (Fund P & L) \$31,298

Money Market \$36,795

Total \$3,824,786.00

Associated now

Charges monthly fee around the 18th of the month there was 6% discount applied from then the account was opened up.

One annual base of \$200 for the four cemetery accounts because of a combined 1099. Charged to perp care fund of \$16.67/mo

Kind fund is an irrevocable trust requires it's own tax return \$750 charge charged on a monthly basis of \$62.50 per month.

Currently pay \$31,032 annually for asset management, which comes out to about 91 bps.

Proposed

In April, I contacted Associated and told them we were looking into options and they came back and said that based on the PE1 fee schedule they would combine all of the accounts together for fee calculations and offer a 30% discount. Bringing the projected annual fee to around \$20,200 saving us about \$9000 bringing us to about 64 bps. Some of the funds still have their own internal fees.

There is a base fee of \$750 for the trust and \$200 for prep of the relevant year end tax info for the Kind fund.