

UMBAUGH

Umbaugh Cash Advisory Services, LLC
8365 Keystone Crossing
Suite 300
Indianapolis, IN 46240-2687
Phone: 317-465-1500
Fax: 317-465-1550
www.umbaugh.com

February 20, 2017

Mr. J. Michael Bagley
Chief Financial Officer
Perry Township Schools
6548 Orinoco Avenue
Indianapolis, IN 46227

Re: Agreement for Cash Advisory Services

Dear Mike:

You have requested that Umbaugh Cash Advisory Services, LLC ("UCAS") provide Perry Township Schools (the "Client") those services more fully set forth in Exhibit A.

Fees and Costs

Fees charged for work performed related to Cash Advisory Services are set forth in Exhibit A.

Billing Procedures

You will receive a quarterly statement for the services set forth in Exhibit A. Fees will be based on the calculation method explained in Exhibit A.

The account balance is due and payable on receipt of the statement and we reserve the right to charge 1% interest per month for outstanding unpaid balances over thirty (30) days from the date of billing. Once our representation has been concluded or terminated, a final billing will be sent to you. If requested to provide an estimate of our fees for a given matter, we will endeavor in good faith to provide our best estimate, but unless there is a mutual agreement to a fixed fee, the actual fees incurred on any project may be less than or exceed the estimate. Any questions or errors in any fee statement should be brought to our attention in writing within sixty (60) days of the billing date.

Termination

Both the Client and UCAS have the right to terminate the engagement at any time after reasonable advance written notice. On termination, all fees and charges incurred prior to termination shall be paid promptly.

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Accountants' Opinion

In performing our engagement, we will be relying on the accuracy and reliability of information provided by Client personnel. We will not audit, review, or examine the information. Please also note that our engagement cannot be relied on to disclose errors, fraud, or other illegal acts that may exist. However, we will inform you of any material errors and any evidence or information that comes to our attention during the performance of our procedures that fraud may have occurred. In addition, we will report to you any evidence or information that comes to our attention during the performance of our procedures regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate significant deficiencies or material weaknesses in your internal control as part of this engagement.

The responsibility for auditing the records of the Client rests with the Indiana State Board of Accounts and the work performed by UCAS shall not include an audit or review of the records or the expression of an opinion on financial data.

Client Responsibilities

It is understood that UCAS will serve in an advisory capacity with the Client. The Client is responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee the services we provide. The Client is responsible for evaluating adequacy and results of the services performed and accepting responsibility for such services. The Client is responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

The Client shall also be responsible for maintaining or contracting with a custodian or other third party to maintain custody of all fund assets and for authorizing the execution of any buy/sell transactions with a broker/dealer.

Representations

UCAS represents that it is registered as an investment adviser with the Securities and Exchange Commission under the federal Investment Advisers Act.

The Client represents that it is authorized to enter into this Agreement. The Client acknowledges that it has received a disclosure statement as required by Rule 204-3 of the Investment Advisers Act of 1940.

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No Assignment Without Consent

No assignment of this Agreement, as the term "assignment" is defined in the Investment Advisors Act of 1940, shall be made by UCAS without the written consent of the Client.

Additional Services

Exhibit A sets forth the scope of the services to be provided by UCAS. From time-to-time, additional services may be requested by the Client beyond the scope of Exhibit A. UCAS may provide these additional services and be paid at UCAS's customary fees and costs for such services. In the alternative, UCAS and the Client may complete a revised and supplemented Exhibit A to set forth the additional services (including revised fees and costs, as needed) to be provided. In either event, the terms and conditions of this letter shall remain in effect.

E-Verify Program

UCAS participates in the E-Verify program. For the purpose of this paragraph, the E-Verify program means the electronic verification of work authorization program of the Illegal Immigration Reform and Immigration Responsibility Act of 1996 (P.L. 104-208), Division C, Title IV, s.401(a), as amended, operated by the United States Department of Homeland Security or a successor work authorization program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603). UCAS does not employ any "unauthorized aliens" as that term is defined in 8 U.S.C. 1324a(h)(3).

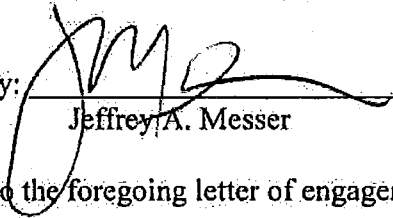
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If the foregoing accurately represents the basis upon which we may provide services to the Client, we ask that you execute this letter, in the space provided below setting forth your agreement. Execution of this letter can be performed in counterparts each of which will be deemed an original and all of which together will constitute the same document.

If you have any questions, please let us know.

Very truly yours,

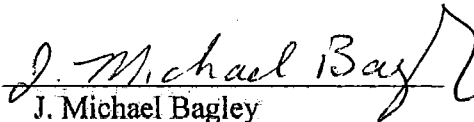
Umbaugh Cash Advisory Services, LLC

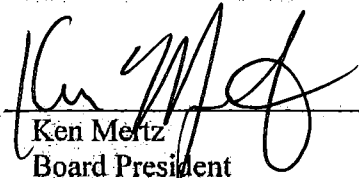
By: 
Jeffrey A. Messer

The undersigned hereby acknowledges and agrees to the foregoing letter of engagement.

Perry Township Schools

Date: 3/13/17

By: 
J. Michael Bagley
Chief Financial Officer

By: 
Ken Mertz
Board President

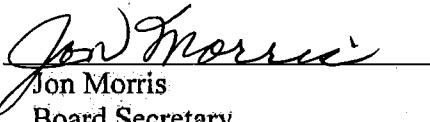
By: 
Jon Morris
Board Secretary

EXHIBIT A

Services Provided and Fees

Scope of Services

UCAS will provide cash advisory services for the Client's operating funds (the "Funds") as follows:

1. Work with the Client to develop investment cash flows for the Funds. This analysis will be completed to clearly understand and identify the expenditures of the Funds in order to identify balances available for investment.
2. Based upon cash flows, suggest suitable investments for consideration by the Client. The suggested investments will be evaluated as to safety and risk factors and adhere to the trust indenture and/or Indiana Public Funds Code.
3. Analyze the current marketplace to assist in determining the most appropriate time frames for investing the Funds, taking into consideration liquidity requirements identified in the cash flow analysis.
4. If determined beneficial, assist the Client in competitively bidding investments, evaluate the bids received, summarize the bid results for the Client, and assist with the settlement of the securities.
5. Assist in ongoing analysis of cash flow needs as well as the reinvestment of available monies.

Fees

An annual fee of .10% (ten basis points) will be charged on all investments held in the depository accounts. Fees are charged on a quarterly basis and are based on the monthly average cost basis balance of investments outstanding. No compensation will be charged on the basis of a share of capital gains upon or capital appreciation of funds or any portion of the funds of the Client.

Amended Exhibit A to the Engagement Letter dated February 20, 2017 between Perry Township Schools and Baker Tilly Investment Services, a division of Baker Tilly Wealth Management, LLC (formerly Umbaugh Cash Advisory Services, LLC)

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4. If determined beneficial, assist the Client in competitively bidding investments, evaluate the bids received, summarize the bid results for the Client, and assist with the settlement of the securities.
5. Assist in ongoing analysis of cash flow needs as well as the reinvestment of available monies.

Fees

An annual fee of .08% (eight basis points) will be charged on the first \$15 million invested and .03% (three basis points) will be charged on all balances above \$15 million in the depository account. Fees are charged on a quarterly basis and are based on the monthly average cost basis balance of investments outstanding. No compensation will be charged on the basis of a share of capital gains upon or capital appreciation of funds or any portion of the funds of the Client.


The undersigned hereby acknowledge and agree to this amended Exhibit A.

Baker Tilly Investment Services, a division
of Baker Tilly Wealth Management, LLC



Jeffrey A. Messer, Director

Perry Township Schools



Kent Hatcher, Chief Financial Officer