

ERS Board Meeting – November 11, 2020

Resolution:

The City of Troy Employee Retirement System APPROVES the attached Qualified Plan Account Application and Service Agreement, inclusive of Amendment #1, and authorizes the Secretary/Treasurer/Administrator to execute the document on its behalf.



SPC0017



A Registered Investment Advisor

Qualified Plan Account Application & Service Agreement

Updated March 2016

Name of Plan:

Name of Employer/Plan Sponsor:

Name of Investment Advisor Representative:

This Qualified Plan Account Application and Service Agreement, including the Arbitration Clause and Appendices A, B and C which are attached hereto and are incorporated herein by reference (collectively, the “Agreement”), is made by and between Sigma Planning Corporation (“SPC” or “Investment Advisor”), the investment advisor representative named above, and the Employer/Plan Sponsor (“Sponsor”) of the above-referenced retirement plan (the “Plan”), for the benefit of the Plan further described in the attached profile at Appendix A. The effective date of this Agreement is the date accepted by an authorized officer of Investment Advisor signing below.

The Plan is intended to be a qualified plan under Section 401(a), 401(k), 403(b) or 457(b) of the Internal Revenue Code of 1986, as amended (the “Code”), and is either subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or exempt therefrom under one or more statutory or regulatory exemptions.

1. SERVICES

SPC, through its agent investment advisor representative (“IAR”) named above, agrees to provide the retirement plan services selected by Sponsor in Appendix B (the “Services”) to assist Sponsor in meeting its requirements for administering and managing the Plan and, if applicable, to the Plan’s participants to help them maximize their benefits through the Plan. The Services that may be selected in Appendix B are identified in Appendix B as ERISA § 3(21)(A) Nondiscretionary Fiduciary Services, ERISA § 3(38) Investment Fiduciary Services, or ERISA Non-Fiduciary Retirement Plan Consulting Services. Prior to commencement of any ERISA Fiduciary Services, Sponsor agrees to first complete Section 4 of Appendix A attached hereto or provide SPC with a copy of Sponsor’s most up-to-date Investment Policy Statement (if Sponsor has prepared such a document).

1.1 ERISA § 3(21)(A) Nondiscretionary Fiduciary Services

If Sponsor selects any service that is identified in Appendix B as an ERISA § 3(21)(A) Nondiscretionary Fiduciary Service, Investment Advisor agrees to perform that Service to the Plan as a fiduciary under Section 3(21)(A) of ERISA and will act in good faith and with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. When providing any ERISA § 3(21)(A) Nondiscretion-

ary Fiduciary Services, Investment Advisor shall solely make recommendations to Sponsor, and Sponsor shall retain full discretionary authority and control over the Plan's assets.

1.2 ERISA § 3(38) Investment Fiduciary Services

If Sponsor selects any service that is identified in Appendix B as an ERISA § 3(38) Investment Fiduciary Service, Investment Advisor agrees to perform that Service to the Plan as an investment manager under Section 3(38) of ERISA and will act in good faith and with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. In connection with Investment Advisor providing any ERISA § 3(38) Investment Fiduciary Services, Sponsor shall delegate responsibility for selecting, monitoring and replacing Plan assets to Investment Advisor in accordance with Section 402(c)(3) of ERISA.

1.3 ERISA Non-Fiduciary Retirement Plan Consulting Services

If Sponsor selects any service that is identified in Appendix B as an ERISA Non-Fiduciary Retirement Plan Consulting Service, Investment Advisor agrees to perform that Service to assist Sponsor in meeting its requirements for administering and managing the Plan and, if applicable, to the Plan's participants to help them maximize their benefits through the Plan; provided, however, that Investment Advisor shall perform such Service solely in a capacity that would not result in Investment Adviser being deemed or considered a fiduciary under ERISA or any other applicable law.

In providing any ERISA Non-Fiduciary Retirement Plan Consulting Services, the Plan's custodian, not Investment Advisor, shall be responsible for arranging for the execution of securities transactions through a broker-dealer that Sponsor believes can provide best execution. Investment Advisor will not have any discretionary authority or discretionary responsibility over the administration of the Plan.

1.4 Limitations on Services

Investment Advisor shall not provide, nor be deemed to be providing, any services to the Plan or Sponsor other than the Services expressly agreed to in Appendix B of this Agreement. Sponsor understands and agrees that in providing any Service selected in Appendix B, Investment Advisor:

- a) Will not: (i) serve as a custodian, third party administrator or record-keeper of the Plan; (ii) assume the duties of a trustee or administrator of the Plan (as defined in Section 3(16) of ERISA); or (iii) perform record-keeping or brokerage services to the Plan as a custodian.
- b) Will have no authority or responsibility to vote proxies for securities held by the Plan or take any other action relating to shareholder rights regarding those securities, including delivering the prospectus for those securities.
- c) Will have no authority or discretion to: (i) interpret the Plan documents; (ii) administer the Plan; (iii) handle benefit claims under the Plan; (iv) approve Plan distributions; (v) determine vesting, eligibility or participation rights under the Plan; or (vi) take any other action regarding the management or administration of the Plan not expressly stated in the Services described in Appendix B. Specifically, and without limitation, Investment Advisor has no authority, discretion or responsibility to: (i) determine eligibility to participate in the Plan; (ii) calculate benefits; (iii) prepare or distribute any notices to participants or beneficiaries; (iv) perform recordkeeping or actuarial services; (v) determine the amount or timing of contributions to the Plan or distributions or withdrawals from the Plan; (vi) arrange for the execution of securities transactions through a broker-dealer that can provide the Plan with best execution; or (vii) select or certify any investment advice computer model or any other Service not expressly selected in Appendix B.
- d) Will not, and cannot, provide legal, accounting or tax advice to Sponsor or the Plan (or any Plan participant or beneficiary). Sponsor agrees to seek the advice of its own legal, accounting and tax advisers with respect to all matters concerning the Plan, including, without limitation, the operation and administration of the Plan as well as ways in which the Plan may comply with applicable law, including, but not limited to, ERISA and the Code.
- e) Will not have any responsibilities or potential liabilities for investments offered by the Plan to participants which are not offered or sold to the Plan by Investment Advisor, including, without limitation, employer securities, unallocated accounts, guaranteed investment contracts, mutual fund windows, stable value funds or self-directed brokerage accounts.

- f) Will not be responsible or liable for recommendations or services rendered by third party service providers (individually, an “other provider”) or the other provider’s compliance with applicable laws, including, without limitation, ERISA and the Code.

2. FEES

2.1 Amount and Payment

Sponsor agrees to pay, or will cause the Plan to pay, Investment Advisor the fees described in Appendix C (the “Fees”) for the Services rendered hereunder. Sponsor acknowledges that the Plan may incur other fees and expenses in addition to the Fees, including, but not limited to, investment-related expenses imposed by other service providers and mutual fund managers not affiliated with Investment Advisor, as well as other fees and expenses charged by the Plan’s custodian, third-party administrator or record-keeper. The Fees set forth herein do not cover any execution, custody, clearing or settlement services provided by Investment Advisor or Investment Advisor’s affiliates or investment management fees of investment managers retained by Sponsor. For the avoidance of doubt, Sponsor understands that the Plan may incur certain charges imposed by unaffiliated third parties, including, but not limited to, custodial fees; brokerage commissions; transaction fees; charges such as management fees and fund expenses imposed directly by a mutual fund, index fund or exchange-traded fund purchased for the Plan, which are disclosed in the fund’s prospectus; certain deferred sales charges; odd-lot differentials; transfer taxes; wire transfer and electronic fund fees; and other fees and taxes on brokerage accounts and securities transactions.

Unless Investment Advisor agrees otherwise, no adjustments or refunds will be made in respect of any period for (i) appreciation or depreciation in the value of the Plan’s accounts during that period or (ii) any partial withdrawal of assets from the Plan’s accounts during that period. If this Agreement is terminated by Investment Advisor or by Sponsor, Investment Advisor will refund certain Fees to Sponsor to the extent provided in Section 9 of this Agreement.

Investment Advisor makes no representations about any costs or expenses associated with the services provided to Sponsor or the Plan by any third parties. Sponsor further acknowledges that the Fees charged by Investment Advisor for the Services are in addition to any brokerage, custodial and other fees that may be charged to Sponsor by other service providers to the Plan.

The Fees are the only direct compensation received by Investment Advisor for the Services, and no increase in the Fees will be effective without prior written Notice. Sponsor acknowledges that: (i) various vendors, product providers, distributors and others third parties may provide non-monetary compensation to Investment Advisor by paying some expenses related to training and education, including the expenses of travel and acquiring professional designations; (ii) Investment Advisor might receive payments from such entities to subsidize its own training programs; (iii) certain vendors may invite Investment Advisor to participate in conferences or online training and may also provide Investment Advisor with publications that may further its representatives’ and employees’ skills and knowledge; and (iv) such entities may occasionally provide Investment Advisor with gifts, meals, and entertainment of reasonable value consistent with industry rules and regulations. However, Investment Advisor shall not accept additional compensation (monetary or non-monetary) from any investment manager that Investment Advisor recommends to the Plan when Investment Advisor provides ERISA fiduciary services to the Plan and when such compensation is tied to or calculated based upon amounts invested by the Plan. Any non-monetary compensation Investment Advisor receives in connection with the delivery of services to the Plan, such as from the Plan’s record-keeper or custodian, will be separately disclosed to the Plan, when applicable.

2.2 Authorization to Remit Fees and Information

Sponsor hereby authorizes Investment Advisor to bill the Plan for the Services by sending invoices to the Plan’s record-keeper or custodian (or another custodian of the Plan’s assets) (collectively, the “Record-keeper”) for the Fees calculated according to the terms of Appendix C, and Sponsor hereby directs and authorizes the Record-keeper to deduct the Fees from the Plan’s account and remit such Fees to Investment Advisor as payment for the Services.

Furthermore, Sponsor hereby directs and authorizes Investment Advisor to instruct the Record-keeper to send Sponsor a statement, at least quarterly, indicating all amounts disbursed from the Plan’s account including the Fees paid from the Account. Sponsor acknowledges that, to the extent permitted by law, it is solely Sponsor’s responsibility to verify the accuracy of the calculation of the Fees and that (i) the Record-keeper will not determine whether the Fees are accurate or properly calculated, and (ii) Investment Advisor is not liable to the Plan, Plan participants or beneficiaries, any other fiduciary of the Plan, or any other person for errors in the calculation or payments. Sponsor is urged to review all invoices and to verify the accuracy of the calculation of all amounts billed and paid under this Agreement.

In the event that Sponsor instructs Investment Advisor to bill the Plan directly, rather than the Record-keeper, but the Plan fails to pay any invoice within thirty (30) days of the date thereof, Sponsor authorizes Investment Advisor to bill the Record-keeper with respect to that invoice in the manner set forth herein. Sponsor agrees and acknowledges that billing invoices to a third party will be for the convenience of the parties to this Agreement and will not relieve Sponsor of Sponsor's full responsibility for the payment of all amounts due to Investment Advisor under this Agreement. Sponsor further agrees to pay all billed amounts that are not paid on Sponsor's behalf in a timely manner.

Sponsor may elect, within its sole discretion, to pay any or all Fees to Investment Advisor instead of requiring the Plan or Record-keeper to remit the Fees; provided, however, that any Fees remaining unpaid after thirty (30) days from the date of invoice will be due and payable immediately by the Plan, in which case Sponsor hereby authorizes the Record-keeper to remit the Fees directly to Investment Advisor.

Sponsor hereby authorizes all third-party service providers to provide Investment Advisor with copies of all reports, documents and other information which are provided to Sponsor and relate to the Services provided by Investment Advisor.

3. CUSTODY OF ASSETS AND OTHER SERVICES

The only services Investment Advisor will provide to the Plan are described in this Agreement. Custody of all Plan assets will be maintained with a third party custodian selected by Sponsor, and Investment Advisor will not have custody of any Plan assets. Plan record-keeping will be provided by a third party record-keeper selected by Sponsor, and Sponsor will be solely responsible for paying all fees and charges of the custodian and Record-keeper. Neither Investment Advisor nor any of its affiliates will have any liability for custodial arrangements or the acts, conduct or omissions of the Plan's custodian. Sponsor hereby authorizes the Record-keeper to provide Investment Advisor with copies of all periodic statements, reports, documents and other information that the Record-keeper sends to Sponsor.

4. NON-EXCLUSIVITY

Sponsor understands that Investment Advisor may perform, among other things, retirement plan consulting, retirement plan fiduciary consulting, retirement plan design consulting, plan administration, and portfolio management services for other clients. Sponsor recognizes that Investment Advisor or any of its affiliates may also give advice and take action in the performance of its duties for those other clients (including those who may have similar retirement plan arrangements as Sponsor) that may differ from advice given, or in the timing and nature of action taken, with respect to Sponsor. Investment Advisor has no obligation to advise Sponsor in the same manner as it may advise any of its other clients.

5. VALUATION

In determining the value of Plan assets for purposes of calculating any asset-based Fees, or for any other reasonable purpose related to the Services, Investment Advisor may rely, without independent verification, upon the valuation of assets provided by Sponsor or the Record-keeper. In all events, Sponsor acknowledges that any such valuation will not be any guarantee of the market value of any of the assets in the Plan.

6. REPRESENTATIONS AND WARRANTIES OF SPONSOR

Sponsor represents and warrants as follows:

- a) Sponsor is solely responsible for determining whether or not to enter into any agreements or contractual arrangements in connection with the Plan (including this Agreement) that are deemed by Sponsor to be necessary for the management and operation of the Plan and for determining whether or not any such arrangements are reasonable and appropriate with respect to compensation paid for and conflicts of interests arising in connection with the Services or products provided. Sponsor is not relying on any advice or recommendations provided by Investment Advisor in making such decisions. Sponsor has received and read this Agreement and the Services and Fees disclosed herein prior to entering into, renewing or extending this Agreement, and Sponsor has made an independent determination that the Fees payable pursuant to this Agreement are reasonable.
- b) This Agreement is binding on Sponsor and does not violate any of Sponsor's prior obligations or the terms or conditions of any other agreements to which Sponsor is a party or may be bound. The Plan documents (and related trust, custodial or annuity documents) permit payment of the Fees out of Plan assets.
- c) Sponsor is solely responsible for the Plan's compliance (both in form and operation) with all applicable federal and state laws, rules and regulations, including, but not limited to, ERISA and the Code.

- d) Sponsor warrants that it will comply with all applicable federal and state privacy and information security laws governing the use, disclosure and safeguarding of nonpublic personal information.
- e) Sponsor agrees to obtain and maintain, for the duration of this Agreement, the bond required for fiduciaries by Section 412 of ERISA.
- f) Sponsor warrants that it will be solely responsible for monitoring whether any class action lawsuits have been filed pertaining to investment recommendations, investment purchases, or investment sales, in determining whether the Plan is eligible to participate and whether it is in the best interest of the Plan to participate in such class action lawsuits.
- g) Sponsor authorizes Investment Advisor to deliver documents and communicate with the Plan and Plan participants or beneficiaries through the use of electronic means, including electronic mail and posting to a website. Sponsor, and not Investment Advisor, is responsible for determining whether the use of such electronic communication complies with the applicable requirements of ERISA and the Code.
- h) Sponsor acknowledges that Investment Advisor will not be responsible for prospectus delivery and has no authority or responsibility to vote proxies for securities held by the Plan or take any other action relating to shareholder rights.
- i) Sponsor understands and agrees that Investment Advisor may provide advice and make recommendations to any of its other clients which may differ from the advice and recommendations provided to Sponsor. Nothing in this Agreement shall limit or restrict Investment Advisor from rendering Services to any other person or entity, or from engaging in any other business activities while this Agreement remains in effect. Investment Advisor shall not have any obligation to recommend for Sponsor's portfolio any securities or other assets that Investment Advisor may purchase, hold or sell for its own account or recommend for other clients.
- j) Sponsor acknowledges that Investment Advisor obtains information from a wide variety of publicly available sources. Investment Advisor and its agents and affiliates do not have, nor do they claim to have, sources of inside or private information. The information and recommendations developed by Investment Advisor are based upon Investment Advisor's professional judgment, and Sponsor understands and agrees that Investment Advisor cannot guarantee the results or performance of any of Investment Advisor's recommendations.
- k) Sponsor certifies that the Plan's funds and assets were generated by means that would be construed as "legal" in any court of law currently existing in the United States of America. Client understands that registered investment advisors such as SPC may be required to report known or suspected illegal funds to the appropriate regulatory authorities.
- l) Any individual signing this Agreement and any Appendices on behalf of Sponsor or the Plan represents that he or she: (i) is independent of and unrelated to Investment Advisor or any of its affiliates; (ii) is a named fiduciary (as defined in Section 402(a)(2) of ERISA) on the Plan or an authorized delegate with respect to the control or management of the Plan's assets; (iii) has the power and authority to appoint investment advisors, managers and consultants under the terms of the Plan and to enter into contractual arrangements with third parties to assist in the discharge of these and related duties in accordance with the requirements of ERISA; and (iv) is authorized to sign on behalf of Sponsor without the need for Investment Advisor to obtain any other signatures.
- m) Sponsor agrees to promptly provide Investment Advisor with any amendments to the Plan's governing documents that are reasonably expected to alter or affect Investment Advisor in the performance of Services under this Agreement in accordance with the notice provisions of Section 10.5.
- n) Sponsor acknowledges that before this Agreement was entered into, Investment Advisor provided to Sponsor information regarding Investment Advisor's services, compensation, fiduciary obligations and conflicts of interest, and Sponsor acknowledges that it received such information sufficiently in advance of entering into this Agreement to make an informed decision to engage Investment Advisor. This information is included in this Agreement, including the Appendices, and in Investment Advisor's Form ADV Part 2A

brochure ("Form ADV") which has been provided to Sponsor. This information may be supplemented by required disclosures provided by Investment Advisor in accordance with Section 408(b)(2) of ERISA and 29 C.F.R. § 2550.408b-2. Sponsor has reviewed and considered the contents of this Agreement and has determined the Services to be necessary for the operation of the Plan as well as reasonable and appropriate based upon the compensation to be paid for the Services.

- o) Sponsor acknowledges receipt of Investment Advisor's Form ADV brochure and any supplements thereto, each as required by Rule 204-3 of the Investment Advisers Act of 1940, as amended (the "Advisers Act"). Sponsor also acknowledges receipt of Investment Advisor's privacy policy.
- p) Sponsor acknowledges that investments fluctuate in value and the value of investments when sold may be more or less than when purchased, and that past investment performance does not necessarily guarantee any level of future investment performance. Sponsor further acknowledges that investment and securities purchased or sold in a transaction or in connection with the Services provided by Investment Advisor are (i) not insured by the Federal Deposit Insurance Corporation or any other federal or state deposit guarantee fund; (ii) not deposits or other obligations of a bank or other financial institution; (iii) not guaranteed by a bank or financial institution; and (iv) subject to investment risks, including possible loss of the principal invested.
- q) Sponsor will cooperate fully with Investment Advisor in providing the Services. Sponsor agrees to authorize the Record-keeper to provide Investment Advisor with any information or data about the Plan or the Plan's assets (including investment earnings or losses) that Investment Advisor reasonably requests.
- r) Neither the Plan nor Sponsor offers or intends to offer any "employer security" or "qualifying employer security," as such terms are defined in Section 407(d) of ERISA, as investment options under the Plan.

7. REPRESENTATIONS OF INVESTMENT ADVISOR

Investment Advisor represents as follows:

- a) Investment Advisor is registered as an investment adviser under the Advisers Act and will maintain its registration throughout the duration of this Agreement. Investment Advisor has acknowledged its fiduciary status under ERISA with respect to any ERISA Fiduciary Services provided to the Plan under this Agreement.
- b) Investment Advisor has the power and authority to enter into and perform this Agreement, and will obtain and maintain any authorizations, permits, certifications, licenses, filings, registrations, approvals or consents, which must be obtained by Investment Advisor from any third party, including any governmental authority, in connection with this Agreement.
- c) Investment Advisor will disclose to Sponsor any material change to the information regarding the Services, compensation and conflicts of interest as soon as reasonably practicable, but not later than sixty (60) days from the date on which Investment Advisor acquires knowledge of the material change or as otherwise required by applicable law. If Investment Advisor makes an error or omission in disclosing information to Sponsor, Investment Advisor will disclose the correct information to Sponsor as soon as practicable, but not later than thirty (30) days from the date Investment Advisor knows of the error or omission. Required investment disclosures for fiduciary services or record-keeping and brokerage services will be updated at least annually.
- d) Upon written request by Sponsor, Investment Advisor will disclose relevant information related to this Agreement and the compensation or Fees received under the Agreement reasonably in advance of the date Sponsor states that Sponsor must comply with Sponsor's applicable reporting and disclosure requirements of Title I of ERISA and applicable regulations, forms and schedules. If Investment Advisor is unable to respond to Sponsor's written request reasonably in advance of Sponsor's need due to extraordinary circumstances beyond Investment Advisor's control, Investment Advisor will disclose the information as soon as practicable.
- e) Investment Advisor's direct compensation shall be solely limited to the amount disclosed in Appendix C, and Investment Advisor shall not receive any direct compensation from any third party in connection with the Services.
- f) Investment Advisor agrees to comply with all applicable federal and state privacy and information security laws governing the use, disclosure and safeguarding of nonpublic personal information.

8. STANDARD OF CARE; INDEMNITY; DATA DISCLOSURE

8.1 Standard of Care

The sole standard of care imposed on Investment Advisor in performing the ERISA Fiduciary Services is to act with the care, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims; provided, however, that nothing in this Agreement will be deemed to limit any responsibility that Investment Advisor may have to Sponsor to the extent such limitation would be inconsistent with applicable laws, including ERISA or the federal securities laws.

8.2 Indemnification

- a) Sponsor agrees that the only responsibilities of Investment Advisor hereunder are to render the Services selected in Appendix B. Investment Advisor agrees to indemnify and hold Sponsor harmless from any and all liabilities and claims, including but not limited to damages, court costs, reasonable legal fees and costs of investigation, which arise directly from Investment Advisor's intentional misconduct, gross negligence, breach of fiduciary duty with respect to the Services hereunder or representations by Investment Advisor contained in Section 7 of this Agreement; provided, however, that Investment Advisor shall not be liable for any indirect, special, consequential or exemplary damages.
- b) Sponsor agrees to defend, indemnify and hold Investment Advisor harmless from any and all liabilities and claims, including, but not limited to, damages, court costs, reasonable legal fees and costs of investigation which arise from: (1) directly or indirectly, any investment loss experienced by the Plan or Plan participants or beneficiaries; (2) Investment Advisor's reliance or any action taken by Investment Advisor in reliance upon any instructions or information received by Investment Advisor from Sponsor; (3) any breach of Sponsor's representations and warranties set forth in this Agreement; (4) any cause of action brought by Sponsor, Plan participants or beneficiaries, or the Plan's service providers with respect to the Services hereunder, provided that such losses or damages are not directly caused by Investment Advisor's intentional misconduct, gross negligence or breach of fiduciary duty; or (5) any breach of data security or any breach by Sponsor or its directors, officers, employees, agents or service providers, with respect to confidentiality or data security obligations. Liabilities and claims to which the indemnification in this paragraph applies would include, by way of example but not limitation, investment losses suffered as a result of a general market decline, investment losses arising in situations in which Sponsor fails to follow Investment Advisor's recommendations or in which Sponsor or a third party fails to properly implement such recommendations, and Plan participant or beneficiary claims arising out of an alleged claim of breach of fiduciary duty on the part of Sponsor or other Plan fiduciaries.
- c) If Investment Advisor is required to provide documents or testimony in connection with a legal proceeding involving the Plan, Sponsor will pay Investment Advisor's reasonable costs, including the costs of its personnel and counsel, unless Investment Advisor is a party to such proceeding and is found to have engaged in intentional misconduct, gross negligence or breach of fiduciary duty.
- d) Sponsor will promptly notify Investment Advisor of any errors in completeness in any of the data, analyses, opinions, or other information Sponsor provides to Investment Advisor in connection with the rendering of Services hereunder. Investment Advisor will not be responsible for any payment or contribution to the costs, fees, taxes, or penalties that Sponsor, Plan participants or beneficiaries, or other Plan fiduciaries incur as a result of any valuation or payment.

8.3 Data Disclosure

Investment Advisor will use reasonable efforts to ensure that the data, analysis, opinions, and other information it provides in connection with the Services are correct. Although gathered from sources believed to be reliable, Sponsor acknowledges that Investment Advisor cannot guarantee the accuracy of the information received by Sponsor or third parties used to provide the Services. The completeness and timeliness of all data and information used to provide the Services is dependent upon the sources of such data and information, which are outside of Investment Advisor's control.

8.4 Information from Sponsor

The Services provided by Investment Advisor are based in part on information provided by Sponsor, Sponsor's representatives, and Sponsor's other service providers. Sponsor acknowledges that Investment Advisor is entitled to rely upon all information necessary for Investment Advisor to carry out its duties under this Agreement that is provided by Sponsor's representatives or Sponsor's other service providers without independent verification by Investment Advisor. Sponsor represents that all such information provided to Investment Advisor is and shall be true, correct, timely and complete in all material respects. Sponsor agrees to promptly notify Investment Advisor in writing of any material change in the information provided to Investment Advisor and to promptly provide any such additional information as may be reasonably requested by Investment Advisor.

8.5 Authority to Receive Information from Third Parties

Investment Advisor is authorized by Sponsor to obtain all information from the Plan's other service providers, including Record-keeper, investment managers, the Plan's trustees and the Plan's administrator, as Investment Advisor may reasonably require. Sponsor authorizes the Plan's custodian, product vendors, trustees and any third party responsible for any aspect of Plan operation to promptly release said information to Investment Advisor immediately upon request by Investment Advisor. Investment Advisor shall not be under any obligation to verify any information obtained from the Plan or its agents and may rely upon such information in performing the Services.

9. TERMINATION

Sponsor may terminate this Agreement within five (5) business days of executing this Agreement without incurring a penalty or charge. Otherwise, either party may terminate this Agreement upon thirty (30) days prior written notice to the other party and Investment Advisor will be entitled to a pro rata amount of compensation. Any unearned Fees paid in advance will be refunded, however Sponsor will be invoiced for any time and effort expended, and any Fees and costs incurred, prior to the date on which Investment Advisor received written notice of termination. Termination of this Agreement shall not affect the liabilities or obligations of the parties arising from transactions initiated prior to such termination, and such liabilities and obligations (together with the provisions of Sections 8, 10.8 and 11) will survive any expiration or termination of this Agreement. Upon termination, Investment Advisor will have no further obligation under this Agreement to act or advise Sponsor with respect to the Services except as agreed to by the parties at the time of termination. Sponsor may cause the Agreement to terminate if Sponsor does not implement Investment Advisor's recommendations.

10. GENERAL PROVISIONS

10.1 Assignability

No assignment of this Agreement shall be made without the consent of all parties in accordance with the Advisers Act. Sponsor will be deemed to have provided consent to any proposed modification to, or assignment of, this Agreement if the procedures of Section 10.3, known as "negative consent" procedures, are followed.

10.2 Effect

This Agreement shall not become effective until accepted by an authorized representative of Investment Advisor. Once effective, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors, survivors, administrators and permitted assigns. This Agreement is intended solely for the benefit of the parties hereto as well as any third party beneficiaries expressly listed or described herein. No third party shall be entitled to rely upon this Agreement or to have any of the benefits of the parties hereunder unless such third party is an express and valid assignee of all or a portion of the interest of a party hereunder or an intended third party beneficiary.

10.3 Modification

Investment Advisor may modify or amend this Agreement, including, without limitation, the Services to be provided by Investment Advisor or the Fees charged by Investment Advisor, by means of either (i) a written amendment to this Agreement between Investment Advisor and Sponsor, or (ii) in accordance with the "negative consent" procedures described in Department of Labor Advisory Opinion 97-16A.

Investment Advisor may propose to increase or otherwise modify the Fees charged, to modify the Services provided, to assign the Agreement, or to otherwise modify or amend this Agreement by giving Sponsor at least sixty (60) days

advance notice of the proposed modification. The notice will be given in the manner described in Section 10.5 below. The notice will: (i) explain the proposed assignment or modification of the Fees, Services or other provisions of this Agreement; (ii) fully disclose any resulting changes in the Fees to be charged as a result of proposed modifications to the Services or other provisions of this Agreement; (iii) identify the effective date of the modifications; (iv) explain Sponsor's right to reject, in writing, the modifications or terminate this Agreement; and (v) state that pursuant to the provisions of this Agreement, if Sponsor fails to object to the proposed modifications before the date on which the modifications become effective, Sponsor will be deemed to have consented to the proposed modifications.

If Sponsor rejects any modification to this Agreement proposed by Investment Advisor, Investment Advisor will not be authorized to make the proposed modification without Sponsor's affirmative consent. In that event Sponsor will have an additional sixty (60) days from the proposed effective date (or such additional time beyond sixty (60) days as may be agreed by Investment Advisor) to locate a service provider in place and instead of Investment Advisor. If at the end of such additional sixty (60) day period (or such additional time period as agreed by Investment Advisor), the parties have not reached agreement, this Agreement will automatically terminate.

10.4 Severability; Choice of Law

If any one or more of the provisions of this Agreement (other than the provisions of Section 7) will, for any reason, be illegal or invalid, the illegality or invalidity will not affect any other provision of this Agreement, and this Agreement will be enforced as if the illegal or invalid provision had not been included.

This Agreement shall be governed by the laws of the State of Michigan, without regard to conflict of law principles that would require the application of the laws of any other state or jurisdiction, in a manner consistent with the Advisers Act and the rules and regulations promulgated thereunder. By signing this Agreement, Sponsor does not waive any of its rights afforded under the securities laws of its state of organization or incorporation.

10.5 Notices

"Notice" means any notice required or permitted under this Agreement which is in writing and (i) delivered personally; (ii) mailed by registered or certified mail, return receipt requested and postage prepaid; (iii) sent via a nationally recognized overnight courier service; (iv) sent via facsimile; or (v) sent by email to:

If to Investment Advisor:

SIGMA PLANNING CORPORATION

IAR Name:

IAR Address:

IAR City, State, Zip Code:

IAR Email:

IAR Phone:

If to Sponsor:

To the address on the signature page or the last address Investment Advisor has in its records following written notice from Sponsor.

All Notices will be deemed to have been given or made when delivered by hand or courier, or when sent by facsimile or email, or if mailed, on the third business day after being so mailed.

10.6 Headings

All headings are for ease of reference only and in no way will be understood as interpreting, decreasing or enlarging the provisions of this Agreement.

10.7 Entire Understanding

This Agreement is the entire understanding between the parties and supersedes all prior oral or written statements

dealing with this subject matter. There are no representations, agreements, arrangements or understandings, written or oral, between or among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

10.8 Miscellaneous Provisions

Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Sponsor or the Plan or any other party may have under ERISA or federal or state securities laws.

All of the terms and words used in this Agreement, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context or sense of this Agreement or any Section, paragraph or clause herein may require, the same as if such word had been fully and properly written in such number and gender.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same Agreement, and facsimile or photostatic copies of signatures to this Agreement shall be deemed to be originals and may be relied upon to the same extent as the originals.

RETIREMENT PLAN	INVESTMENT ADVISOR
Signed by: Authorized Person	Signed by: Joint Investment Advisor Representative
Signature:	Signature:
Print Name:	Print Name:
Date:	Date: Rep Number:
<i>Complete as many signatures as needed:</i>	
Signed by: Authorized Person	Signed by: Joint Investment Advisor Representative
Signature:	Signature:
Print Name:	Print Name:
Date:	Date: Rep Number:
Signed by: Authorized Person	Signed by: Joint Investment Advisor Representative
Signature:	Signature:
Print Name:	Print Name:
Date:	Date: Rep Number:
Signed by: Authorized Person	Accepted by: Home Office Principal
Signature:	Signature:
Print Name:	Print Name:
Date:	Date: Rep Number:

Receipt is acknowledged of Investment Advisor's Privacy Policy: **Initial:**

Receipt is acknowledged of Investment Advisor's Form ADV Part 2A Brochure: **Initial:**

Receipt is acknowledged of Investment Advisor's Form ADV Part 2A Retirement Plan Program Brochure: **Initial:**

Receipt is acknowledged of Investment Advisor's Form ADV Part 2B Brochure Supplement for the Investment Advisor Representatives listed: **Initial:**

I choose to receive the Form ADV documents in **Physical Copy OR Email**

ARBITRATION CLAUSE

This Agreement contains a pre-dispute arbitration clause. By signing this Agreement the parties agree as follows concerning the resolution and arbitration of disputes:

- a) All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- b) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited
- c) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- d) The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel.
- e) The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- f) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- g) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Agreement to Arbitrate Controversies

In the event of any dispute between Sponsor and/or the Plan, on the one hand, and Investment Advisor and/or its agents, on the other, including a dispute regarding the terms of this Agreement, Sponsor agrees to first contact Investment Advisor in order to provide Investment Advisor with the opportunity to review the matter and take corrective action. In the event that Investment Advisor is unable to satisfactorily resolve Sponsor's concerns, Sponsor agrees that any and all controversies arising out of or in connection with the relationship between Investment Advisor and Sponsor contemplated by this Agreement shall be settled by arbitration in accordance with the Code of Arbitration Procedure for Customer Disputes then in effect with the Financial Industry Regulatory Authority ("FINRA"). Arbitration must be commenced by service upon the other parties of a written demand for arbitration or a written notice of intent to arbitrate, therein electing FINRA as the Arbitration Tribunal. In the event Sponsor intends to arbitrate and does not make such election within five (5) days of Sponsor's demand or notice, then Sponsor hereby authorizes Investment Advisor to do so on Sponsor's behalf. Additionally, Sponsor agrees to execute any further documents, and to take any further actions, requested by Investment Advisor and/or required by FINRA in order to proceed with arbitration. Any arbitration proceedings shall be conducted at a site selected by the arbitrators in accordance with applicable procedural and substantive law and FINRA rules. In the event of non-payment of any portion of fees charged to Sponsor under the terms of this Agreement, Investment Advisor shall be free to pursue all other legal remedies available under law, and the prevailing party shall be entitled to reimbursement of reasonable attorney fees and other costs of collection. If for any reason the FINRA arbitration forum is unavailable, the American Arbitration Association ("AAA") shall be selected as the alternative forum and the applicable AAA securities arbitration rules shall apply instead. Notwithstanding the above, nothing stated herein shall constitute a waiver of any rights that Sponsor or Plan participants may have under ERISA, the Advisers Act or federal or state securities laws.

Agreement to Notify Investment Advisor of any Account Statement Discrepancies

The undersigned agree(s) to timely review all confirmations, statements and any other written communications sent to Sponsor. It is further agreed that the undersigned shall promptly notify Investment Advisor of any discrepancies discovered with respect to such confirmations and statements. The undersigned acknowledge(s) that prompt notification of any discrepancies or other miscommunication issues is vital in order for Investment Advisor to correct such items. The undersigned should report any discrepancies to Investment Advisor at (888) 744-6264 or by to: SPC Department, 300 Parkland Plaza, Ann Arbor, MI 48103.

This Agreement includes a pre-dispute arbitration clause.

Authorized Person Signature Date

Authorized Person Signature Date

Authorized Person Signature Date

APPENDIX A – RETIREMENT PLAN ACCOUNT INFORMATION (SECTION 1)	
Plan Profile	
Plan Name:	
Plan Tax ID:	
Plan tax Status:	

Check here if plan is exempt from federal taxes

Plan Type			ERISA Covered Plan	
Profit Sharing Plan			Yes	
Money Purchase Plan			Yes	
Defined benefit Plan			Yes	
401(k) Plan			Yes	
403(b) Plan			Yes	No
Other. Please Identify	RHS, Roth IRA		Yes	No
457 Plan				No
Non-Qualified Plan	(Tax Bracket)	%		No
Is this an Owner-only plan?			Yes	No

Participant or Trustee Directed Plan		
Participant Directed	Trustee Directed	Both

Plan Status			
Is this a new plan?	Yes	No	
Is this a new account?	Yes	No	
Is this an update to an existing account?	Yes	No	
Does any person, investment adviser or investment manager have discretion or power of attorney authority over this account?	Yes	No	If yes, please attach discretionary agreement
Are plan assets being transferred from another custodian?	Yes	No	

Plan Platform			
Is This a Brokerage Account?	Yes	No	
If Yes, Please Indicate Account Number	Account Number:		
Is This a Direct Account at a Mutual Fund?	Yes	No	If yes, provide contact information below
Is This an Open Architecture Plan with a Separate Custodian?	Yes	No	If yes, provide contact information below
Is This a Direct Account at Insurance Company?	Yes	No	If yes, provide contact information below

Plan Platform Contact Information	
Account Number:	
Provider Name:	Phone Number:
Address:	Fax Number:
City/State/Zip:	Email:

APPENDIX A – RETIREMENT PLAN ACCOUNT SPONSOR INFORMATION (SECTION 2)

Company Profile

Company Name	Phone Number:
Street Address	Fax Number:
City/State/Zip	Email:
Mailing Address (if different from above)	
State of Incorporation	Country of Legal Establishment
Business Description	Corporation Structure (corp., LLC, other)
Company DBA Name	Employer Identification #

Company Securities

Are any of Company Securities Offered as part of this plan?	No Yes (if yes, please complete table)	
Security Type	Number of Shares/Principal Amount Outstanding	Market Listed

Are any Company Securities Publicly Traded?	No Yes (if yes, please complete table)	
Security Type	Number of Shares/Principal Amount Outstanding	Market Listed

Company Retirement Plans

Does the company maintain other retirement plans?	No Yes (if yes, please complete table)		
Plan Name	Plan Type	ERISA Covered Plan?	Approx. Size of Plan (in US \$)

Company Pre Existing Relationships

Does the company have a pre-existing account relationship with Sigma Planning Corporation or any of its affiliates?	No Yes (if yes, please complete table)	
Describe Relationship (e.g., Investment advisor, Investment banker, etc.)	Account Number (if applicable)	

APPENDIX A – RETIREMENT PLAN DATA AND FINANCIAL INFORMATION (SECTION 3)

Total Assets in Plan (please check appropriate box)

New plan with no existing assets	
Less than \$1,000,000	\$10,000,000 - \$24,999,999
\$1,000,000 - \$4,999,999	\$25,000,000 - \$49,999,999
\$5,000,000 - \$9,999,999	\$50,000,000 or greater

Projected Annual Plan Cash Flow

Estimated Average Annual Contributions from Plan Participants	\$
Estimated Average Annual Contributions from Company	\$
Estimated Average Annual Distributions to Plan Participants	\$

Company Employee Demographics

Total Number of Employees:	
Estimated Number of Employees Eligible to Participate in Plan:	
Estimated Number of Employees Who Participate in Plan:	

Approximate Ages of Company Employees		Approximate Years to Retirement (Age 65)
20-29	% of total employees	36 – 45 Years
30-39	% of total employees	26 – 35 Years
40-49	% of total employees	16 – 25 Years
50-59	% of total employees	6 – 15 Years
60+	% of total employees	5 Years or Less

APPENDIX A – RETIREMENT PLAN OBJECTIVES (SECTION 4)	
INVESTMENT POLICY STATEMENT (IPS)	
Yes (attached Investment Policy Statement if possible)	No (See Diversification Objective below)
DIVERSIFICATION OBJECTIVE OF PLAN	
Provide a well-diversified line-up of investment options for plan participants who may desire a range of investment objectives appropriate for their own, individual retirement needs, including, but not limited to, safety of principal, income and growth.	
See Investment Policy Statement	
Please list any special risk objectives below:	
LIQUIDITY OBJECTIVE OF PLAN	
Provide a well-diversified line-up of investment options for plan participants who may have different liquidity needs.	
See Investment Policy Statement or Plan Documents	
Please list any special risk objectives below:	
TIME HORIZON OBJECTIVE	
Provide a well-diversified line-up of investment options for plan participants who may have different investment time horizons.	
As directed in the Investment Policy Statement or Plan Documents	
Please list any special risk objectives below:	
RISK OBJECTIVE	
Provide a well-diversified line-up of investment options for plan participants who may have different risk objectives.	
As directed in the Investment Policy Statement or Plan Documents	
Please list any special risk objectives below:	

*Investment Advisor Representative will assist the City in the development of an Investment Policy Statement (IPS).

****Note: Complete for EACH Trustee****

APPENDIX A – RESPONSIBLE PLAN FIDUCIARY (RPF) INFORMATION (Section 5)

Name	Phone Number
Address	Fax Number
City/State/Zip	Email
Is the RPF a member of an Investment Committee associated with this plan?	Yes No
If yes, please identify the number of people on Investment Committee:	
Please list members of the Investment Committee:	

Role of RPF with Company (check all that apply)

	Number of years with the Company:		
	Officer:	Yes	No
	Director:	Yes	No
	Employee:	Yes	No
	Is RPF a Federally Registered Investment Advisor?	Yes	No
	Is RPF a State Registered Investment Advisor?	Yes	No
	Is RPF an Independent Consultant?	Yes	No

Previous Investment Experience

Stocks	Yes	No		Years	Mutual Funds	Yes	No		Years
Bonds	Yes	No		Years	Variable Annuities	Yes	No		Years
Equities	Yes	No		Years	Private Placements	Yes	No		Years
ETF	Yes	No		Years	REITs	Yes	No		Years

Previous Responsible Plan Fiduciary Experience

None. This is my first time as a responsible plan fiduciary.
I have previously been a responsible plan fiduciary. (Please complete the table below.)

Plan Name	Plan Size (in US \$)	Number of Years as RPF

RPF Relationships with Outside Companies

Is the RPF a Director of a Publicly Traded Company?	Yes	No	Company	
Does the RPF own 10% or more of a public company?	Yes	No	Company	
Is the RPF an executive officer of a public company?	Yes	No	Company	
Is the RPF or an immediate family member an associated person of a FINRA member firm?	Yes	No	Company	
Is the RPF an employee of FINRA?	Yes	No		

RPF Relationships with SIGMA PLANNING CORPORATION

Does the RPF have a pre-existing account relationship with Sigma Planning Corporation or any of its affiliates?	Yes	No	(if 'Yes', please complete table below)
Account Number	Account Name		

APPENDIX B – SCHEDULE OF RETIREMENT PLAN SERVICES
 (Check each service you authorize Investment Advisor to perform)
PLAN SPONSOR – ERISA § 3(21)(A) NONDISCRETIONARY FIDUCIARY SERVICES

RECOMMENDATIONS TO ESTABLISH OR REVISE THE PLAN'S INVESTMENT POLICY STATEMENT ("IPS"):

Investment Advisor will review the investment objectives, risk tolerance and goals of the Plan with Sponsor (or the Plan fiduciary). If the Plan does not have an IPS, Investment Advisor will recommend investment policies to assist Sponsor (or the Plan fiduciary) in establishing an appropriate IPS. If the Plan has an existing IPS, Investment Advisor will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, Investment Advisor will recommend revisions to Sponsor (or the Plan fiduciary) that will establish investment policies which are congruent with the Plan's objectives.

RECOMMENDATIONS TO SELECT AND MONITOR THE DESIGNATED INVESTMENT ALTERNATIVES ("DIAs"):

Based on the Plan's IPS or other guidelines established by the Plan, Investment Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor (or the Plan fiduciary) in selecting the DIAs to be offered to Plan participants. Once Sponsor (or the Plan fiduciary) selects the DIAs, Investment Advisor will, on a periodic basis or upon reasonable request, provide reports, information and recommendations to assist Sponsor (or the Plan fiduciary) with monitoring the investments. If the IPS criteria require an investment to be removed, Investment Advisor will provide information, analysis and recommendations to assist Sponsor (or the Plan fiduciary) with evaluating replacement investment alternatives.

RECOMMENDATIONS TO SELECT AND MONITOR QUALIFIED DEFAULT INVESTMENT ALTERNATIVES ("QDIAs"):

Based on the Plan's IPS or other guidelines established by the Plan, Investment Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor (or the Plan fiduciary) in selecting the Plan's QDIAs for Plan participants that fail to direct the investment of their accounts. Once Sponsor (or the Plan fiduciary) selects the QDIAs, Investment Advisor will provide reports, information and recommendations, on a periodic basis or upon reasonable request, to assist Sponsor (or the Plan fiduciary) with monitoring the investments. If the IPS criteria require an investment to be removed, Investment Advisor will provide information and analysis to assist Sponsor (or the Plan fiduciary) with evaluating replacement investment alternatives.

RECOMMENDATIONS TO ALLOCATE AND REBALANCE MODEL ASSET ALLOCATION PORTFOLIOS ("MODEL PORTFOLIOS"):

Based on the Plan's IPS or other investment guidelines established by the Plan, Investment Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor (or the Plan fiduciary) in creating and maintaining Model Portfolios. Once Sponsor (or the Plan fiduciary) approves the Model Portfolios, Investment Advisor will provide reports, information and recommendations, on a periodic basis, designed to assist Sponsor (or the Plan fiduciary) with monitoring the Plan's investments. If the IPS criteria require an investment to be removed, Investment Advisor will provide information and analysis to assist Sponsor (or the Plan fiduciary) with evaluating replacement investment alternatives to be included in the Model Portfolios. Upon reasonable request, Investment Advisor will make recommendations to Sponsor (or the Plan fiduciary) to rebalance the Model Portfolios to maintain their desired allocations.

RECOMMENDATIONS TO SELECT AND MONITOR INVESTMENT MANAGERS:

Based on the Plan's IPS or other guidelines established by the Plan, Investment Advisor will review the potential investment managers available to the Plan and will make recommendations to assist Sponsor (or the Plan fiduciary) in selecting one or more investment managers. Once Sponsor (or the Plan fiduciary) approves the investment manager, Investment Advisor will provide, on a periodic basis, reports, information and recommendations to assist Sponsor (or the Plan fiduciary) with monitoring the Plan's investment manager. If the IPS criteria require an investment manager to be removed, Investment Advisor will provide information and analysis to assist Sponsor (or the Plan fiduciary) with evaluating replacement investment managers.

APPENDIX B – SCHEDULE OF RETIREMENT PLAN SERVICES
 (Check each service you authorize Investment Advisor to perform)
PLAN SPONSOR – ERISA § 3(38) INVESTMENT FIDUCIARY SERVICES

SELECTION, MONITORING AND REPLACEMENT OF THE PLAN'S DESIGNATED INVESTMENT ALTERNATIVES ("DIAs"):

Investment Advisor will review the investment objectives, risk tolerance and goals of the Plan with Sponsor (or the Plan fiduciary). Investment Advisor will also provide Sponsor (or the Plan fiduciary) with an investment policy statement ("IPS")—if it does not already have one—that contains criteria from which Investment Advisor will select, monitor and replace the Plan's DIAs. Investment Advisor will review the investment options available to the Plan and will select the Plan's DIAs in accordance with the criteria set forth in the IPS. On a periodic basis, Investment Advisor will monitor and evaluate the DIAs and replace any DIAs that no longer satisfy the IPS criteria.

SELECTION, MONITORING AND REPLACEMENT OF QUALIFIED DEFAULT INVESTMENT ALTERNATIVES ("QDIAs"):

Investment Advisor will review the investment objectives, risk tolerance and goals of the Plan with Sponsor (or the Plan fiduciary). Investment Advisor will also provide Sponsor (or the Plan fiduciary) with an IPS (or other guidelines)—if it does not already have one—which contains criteria from which Investment Advisor will select, monitor and replace the Plan's QDIAs. Once Sponsor (or the Plan fiduciary) confirms the Plan's desired type of QDIAs, Investment Advisor will select, monitor and replace the Plan's QDIAs in accordance with the IPS or other guidelines approved by Sponsor (or the Plan fiduciary).

CREATION AND MAINTENANCE OF MODEL ASSET ALLOCATION PORTFOLIOS ("MODEL PORTFOLIOS"):

Investment Advisor will review the investment objectives, risk tolerance and goals of the Plan with Sponsor (or the Plan fiduciary). Investment Advisor will also provide Sponsor (or the Plan fiduciary) with an IPS (or other documentation)—if it does not already have one—that contains criteria from which Investment Advisor will select, monitor and replace the Plan's Model Portfolios. Investment Advisor will create a series of risk-based Model Portfolios comprised solely of the Plan's DIAs and, on a periodic basis or upon reasonable request, Investment Advisor will reallocate and rebalance the Model Portfolios in accordance with the IPS or other guidelines approved by Sponsor (or the Plan fiduciary).

PARTICIPANT INVESTMENT MANAGEMENT:

Investment Advisor will meet with plan participants, periodically and upon reasonable request, to collect information necessary to complete an investor profile to identify the participant's investment objectives, risk tolerance, time horizon, etc. Based upon each participant's profile, Investment Advisor will invest the participant's Plan account among one or more of the Plan's DIAs or Model Portfolios, if applicable. Investment Advisor will have sole discretion over the investment of the participant's account.

APPENDIX B – SCHEDULE OF RETIREMENT PLAN SERVICES

(Check each service you authorize Investment Advisor to perform)

PLAN SPONSOR – ERISA NON-FIDUCIARY RETIREMENT PLAN CONSULTING SERVICES**Administrative Support – Assisting Sponsor (or the Plan Fiduciary) with:**

	Reviewing Plan Objectives and Options Available Through the Plan
	Reviewing Retirement Plan Committee Structure and Administrative Policies and Procedures
	Recommending Participant Education and Communication Policies under Section 404(c) of ERISA
	Coordinating and Reconciling Participant Disclosures under 29 C.F.R. § 2550.404a-5
	Developing Requirements for Responding to Participant Requests
	Assisting with the Development and Maintenance of a Fiduciary Audit File and Document Retention Policies
	Delivering Fiduciary Training and/or Education Periodically or Upon Reasonable Request

Oversight of Service Provider Relationships – Assisting Sponsor (or the Plan Fiduciary) with:

	Developing a Process to Select, Monitor and Replace Service Providers
	Reviewing Covered Service Provider (“CSP”) Disclosures under Section 408(b)(2) of ERISA and Fee Benchmarking
	Providing Reports and/or Information Designed to Assist with Monitoring CSPs
	Reviewing ERISA Spending Accounts or Plan Expense Recapture Accounts (“PERAs”)
	Preparing and Reviewing Requests for Proposals (“RFPs”) and/or Requests for Information (“RFIs”)
	Supporting CSP Replacements and Conversions

Investments – Assisting Sponsor (or the Plan Fiduciary) with:

	Periodically Reviewing the Investment Policy Statement in the Context of Plan Objectives
	Monitoring Investment Performance
	Analyzing Investment Managers and Model Portfolios
	Reviewing and Recommending Designated Investment Managers (“DIMs”) and/or Third-Party Advice Providers

PLAN SPONSOR – ERISA NON-FIDUCIARY RETIREMENT PLAN CONSULTING SERVICES**Participant Services – Assisting Sponsor (or the Plan Fiduciary) with:**

	Facilitating Group Enrollment Meetings
	Coordinating Employee Education Regarding Plan Investments and Fees
	Helping Participants with Understanding Plan Benefits, Retirement Readiness, and the Impact of Increasing Deferrals

ACKNOWLEDGEMENT OF IRA ROLLOVER EDUCATION TO PLAN PARTICIPANTS**Sponsor Acknowledges and Agrees That:**

	Investment Advisor may provide IRA rollover educational information to Plan participants.
	Investment Advisor will not solicit Plan participants or provide recommendations to Plan participants on the advisability of taking Plan distributions.
	Any services to Plan participants that include discussions about individual distributions or how to invest the proceeds of a distribution will be performed separately with the Plan participant.

APPENDIX C – FEE SCHEDULE

1. ANNUAL FEE FOR SERVICES:

Sponsor agrees that Investment Advisor shall, in accordance with the provisions of Section 2 of the Agreement, be paid monthly, in advance and as identified below, the Fees for providing the Services selected in Appendix B. The Fees shall be determined in one of the following ways:

Assets Under Management: The Fees will be determined by reference to the value of assets held in custody by the Plan's custodian (such assets being referred to herein as the "Account"), and will represent a pro rata portion of an annual fee equal to _____ % of the value of the Account. Investment Advisor may modify or change the Fees specified herein but only upon notice to and acceptance by Sponsor pursuant to the terms of this Agreement. The Fees will be based on the value of the Account as of the last business day of the preceding fee period and will be payable in full within thirty (30) days from the date of Investment Advisor's notice.

Hourly Rate: \$ _____ flat hourly fee (not to exceed \$300.00 per hour), payable quarterly, **after** the period in which Services were rendered by Investment Advisor. Additional fees for staff time may apply at a rate of \$35 per hour.

Flat Fee: \$ _____ per year flat annual fee, payable quarterly, in **advance** of the period for which Services are to be rendered by Investment Advisor. A partial prepayment of the stated annual fee may be due upon engagement. Any fee exceeding \$1,200.00 shall only be billed or prepaid less than six (6) months in advance of rendering the Services. The balance of all unpaid fees shall be deemed earned by Investment Advisor and payable upon Investment Advisor's rendering of the Services selected by Sponsor in Appendix B. The stated annual fee will be increased each year with a cost-of-living adjustment of three percent (3%). The annual fee will be recalculated after one (1) year and billed quarterly as follows:

Amount Due	Date Due
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

In the case of an Hourly Fee or Flat Fee, Investment Advisor shall not be compensated on the basis of a share of capital gains upon, or the capital appreciation of, the funds, or any portions of the funds, in the Account. The Fees set forth above are for the Services only and do not include any other professional services, including legal or accounting services, that Sponsor may require. Investment Advisor shall not accept prepaid fees in excess of \$1,200.00 for Services to be rendered more than six (6) months in the future. Sponsor understands that Sponsor will bear and be responsible for paying all brokerage commissions, transactional costs, account service fees and other incidental costs that may be incurred as a result of the Services provided by Investment. Neither Investment Advisor, nor its agents or affiliates, shall be responsible for the acts, omissions or insolvency of any other individual, agent, broker or independent contractor selected to take any action or to negotiate or consummate any transaction on Sponsor's behalf or with regard to the Account. Nothing herein shall constitute a waiver of any of Sponsor's rights under federal or state securities laws. All advisory fees shall be remitted to Investment Advisor, not its investment adviser representatives, and Sponsor shall ultimately be responsible for paying, in full, any remaining outstanding Fees for the Services upon Investment Advisor's rendering of the Services.

2. PAYMENT OF FEES:

The Fee arrangement selected above in Section 1 of this Appendix C shall be paid:

By the Record-keeper directly from Plan assets, investments, or the Account upon receipt of invoices from Investment Advisor

Directly by Sponsor upon receipt of invoices from Investment Advisor

****Annual fee equal to 0.06% of assets, a minimum of \$50,000 annually.**

FACTS

WHAT DOES SIGMA PLANNING CORPORATION (SPC) DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Contact Information
- Financial Information
- Investment Objectives and Experience
- Account Transactions and Activity
- Social Security Number
- Other Personal Information

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons SPC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does SPC share?	Can you limit this sharing?
For our everyday business or marketing purposes — such as to process and service your transactions, maintain your account(s), respond to court orders or regulatory and/or legal investigations, report to credit bureaus, perform credit checks, to print and mail your statements, or to offer our products and services to you	Yes	No
For joint marketing with other financial companies — to offer their products and services to you in instances where your representative maintains an agreement with certain banks, credit unions, and other financial institutions	Yes	No
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	No	N/A
For our affiliates and non-affiliates to market to you — to offer our products and services to you or in the event that your investment advisor representative leaves SPC, retires, or sells their book of business to another representative	Yes	Yes

To limit our sharing or for questions

- Call us at 734-205-3844

Please note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.

Who we are

Who is providing this notice?

SPC, a registered investment advisor

What we do

How does SPC protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does SPC collect my personal information?

We collect your personal information, for example, when you:

- Open an account
- Request investment advice
- Direct us to buy or sell securities
- Give us your contact information
- Sign an investment advisory contract

We also collect your personal information from others, such as credit bureaus, affiliates, or other financial companies.

Page 2

Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none">• sharing for affiliates' everyday business purposes — information about your creditworthiness• affiliates from using your information to market to you• sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more concerning your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choice to limit sharing will not apply for everyone on a joint account. Each account owner needs to separately limit sharing, if applicable.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• SPC's affiliates include Sigma Financial Corporation, a FINRA-registered broker/dealer; Parkland Securities, LLC, a FINRA-registered broker/dealer; Sigma/Sammons Insurance Agency, Inc., an insurance agency; Sigma Agency of Texas, Inc., an insurance agency; Sigma Agency, Inc., an insurance agency; and B/D Ops, LLC. Affiliates also include investment advisor representatives of SPC.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Non-affiliates may include your investment advisor representative's company, your representative's new broker/dealer or investment advisor firm if your representative leaves SPC or its affiliates, or another broker/dealer or investment advisor firm designated by your representative if he or she retires and/or sells their book of business to another representative. Your investment advisor representative becomes a non-affiliate upon resignation or termination from SPC or its affiliates.
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">• SPC's joint marketing partners include banks, credit unions, retirement plans, and other financial institution programs.

Other important information

Important Information for AK, CA, MA, ND, and VT customers:

The states of AK, CA, MA, ND and VT have imposed more restrictive privacy laws than the federal privacy laws. If your account has an AK, CA, MA, or ND address, we will automatically opt you out of sharing your information with non-affiliates for marketing purposes unless you provide us with written approval to do so. If your account has a VT address, we will only disclose your name, address, other contact information, and information about your transactions or experience with non-affiliated third parties with whom we have joint marketing agreements.

Broker Protocol

SPC is a signatory to the Protocol for Broker Recruiting, an agreement among broker/dealer and investment advisory firms that mandates what client information can be maintained by your investment advisor representative and provided to their new broker/dealer or investment advisory firm if the representative leaves SPC or its affiliates. With the exception of clients residing in AK, CA, MA, ND and VT (see above), SPC will allow your representative to share your name, address, phone number, email address, and your account title with their new broker/dealer, investment advisor firm, and/or successor representative unless you choose to opt out of this information sharing. In addition to the Protocol for Broker Recruiting information, SPC allows its departing representatives to keep their existing records and files regarding your client relationship.

For residents of AK, CA, MA, ND and VT, if you would like your investment advisor representative to be able to share your name, address, phone number, email address, and your account title with their new firm and/or successor representative for ease in transferring your account, as well as keep your records and files if they are no longer affiliated with SPC and its affiliates, please see the section titled "To limit our sharing or other questions" for instructions on how to obtain an opt-in form to allow us to share this information.



A Registered Investment Advisor

Sigma Planning Corporation (SPC) Business Continuity Planning

SPC has developed a Business Continuity Plan that describes how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us – If after a significant business disruption you cannot contact your investment adviser representative, please contact us at (888) 744-6264 or go to our web site at www.spc4clients.com.

If you cannot access us through those means and you have a SIGMA Managed Account, you should contact our clearing firm, Fidelity Institutional Wealth Services, at (800) 544-6666 for instructions on how they may be able to service your needs while you are unable to contact us. They should be able to provide you with prompt access to funds and securities, enter orders and process other trade-related, cash, and security transfer transactions for you. If you have an advisory account which is held by a direct custodian, contact them at the phone number provided on your statements.

Our Business Continuity Plan – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our clients to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data back-up and recovery; mission critical systems; financial and operational assessments; alternative communications with clients and employees; alternate physical locations of employees; critical business constituent and bank impact; regulatory reporting; and assuring our clients prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, Fidelity Institutional Wealth Services, backs up our important records at a remote, out-of-region site. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that it operates a backup operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Your orders and requests for funds and securities could be delayed during the period of time it takes for our clearing firm to restore its own operations after a significant event.

Varying Disruptions – Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within 48 hours. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and expect to recover and resume business within 3 business days. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our web site (www.spc4clients.com) or alternate means of communication regarding how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our clients prompt access to their funds and securities.

For more information – If you have questions about our business continuity plan, you can contact us at (888) 744-6264.

AMENDMENT NO. 1 TO QUALIFIED PLAN ACCOUNT APPLICATION AND SERVICE AGREEMENT

Amendment No. 1 to Qualified Plan Account Application and Service Agreement, dated November [XX], 2020 (the “**Amendment**”), between Sigma Planning Corporation, a Michigan corporation located at 300 Parkland Plaza, Ann Arbor, Michigan 48103 (“**SPC**”), Mark J. Woolhiser, an individual with his registered branch office located at 784 S. Main Street, Plymouth, Michigan 48170 (“**IAR**”), and the City of Troy, Michigan (“**City**,” and together with SPC and IAR, the “**Parties**,” and each, a “**Party**”).

WHEREAS, the Parties have entered into a Qualified Plan Account Application and Service Agreement, dated November [XX], 2020 (the “**Existing Agreement**”), a copy of which is attached as **Exhibit A**; and

WHEREAS, the Parties hereto desire to amend the Existing Agreement to alter the modification and arbitration provisions contained therein, on the terms and subject to the conditions set forth herein; and

WHEREAS, pursuant to Section 10.3 of the Existing Agreement, the amendments contemplated by the Parties may be contained in a written agreement signed by an authorized representative of each Party.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Existing Agreement.

2. **Amendments to the Existing Agreement.** As of the Effective Date (defined below), the Existing Agreement is hereby amended or modified as follows:

(a) Section 1 of the Existing Agreement is hereby amended by deleting the word “meetings” from the first sentence of Section 1 and substituting in lieu thereof the word “meeting.”

(b) Section 2.1 of the Existing Agreement is hereby amended by deleting the words “gifts, meals, and entertainment” from clause (iv) of the final paragraph of Section 2.1 and substituting in lieu thereof the words “meals and entertainment.”

(c) Section 10.3 of the Existing Agreement is hereby deleted and replaced and superseded in its entirety as follows:

“This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by both Investment Advisor and Sponsor.”

(d) The Arbitration Clause on page 11 of the Existing Agreement is hereby deleted and replaced and superseded in its entirety as follows:

“DISPUTE RESOLUTION

1. All disputes shall first be subject to resolution through informal methods. In the event that an informal resolution is not obtained within the time periods provided in subparagraph 2 below, the dispute shall be submitted to arbitration pursuant to subparagraph 3 below. However, in all cases, the parties will engage in good faith negotiations with the intent and goal of reaching a resolution of the dispute which will preserve each party’s anticipated benefits and respective rights and obligations under this Agreement and avoid default of this Agreement.
2. The parties will undertake informal resolution with the following terms and conditions:
 - (a) The parties will each designate one or more persons who will be primarily responsible for negotiating resolution of any dispute. Each party may select its respective designated persons now or upon occurrence of a dispute.
 - (b) Within ten (10) working days of a dispute occurrence date, the designated persons will meet or otherwise establish contact and will make a good faith effort to resolve the dispute to the satisfaction of each party.
 - (c) The parties will attempt to reach satisfactory resolution of any dispute within thirty (30) days of the first meeting of their respective designated persons. The parties may agree to mutually extend the time period for this resolution or for pursuing alternative informal methods for solving any dispute.
3. The following shall apply to any disputes that are submitted to arbitration:
 - (a) In the event informal resolution is not reached, any unresolved issues will be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the “Rules of Arbitration”) and judgment on the award rendered by the arbitration panel may be entered in any court or tribunal of competent jurisdiction.
 - (b) Either Sponsor or Investment Advisor (on behalf of itself and/or IAR) may seek arbitration hereunder. The party seeking

arbitration will give written notice (the “Arbitration Notice”) to the other party specifying the nature of the dispute or controversy to be arbitrated, the name and address of the arbitrator appointed by the party initiating such arbitration, and such other matters as may be required by the Rules of Arbitration.

- (c) The party who receives an Arbitration Notice will appoint an arbitrator and notify the initiating party of the arbitrator’s name and address within fourteen (14) days after delivery of the Arbitration Notice. The two arbitrators appointed will appoint a third arbitrator who will be chairman of the arbitration panel. If the arbitrators appointed by the parties do not agree upon the appointment of the third arbitrator within fourteen (14) days from the appointment of the second arbitrator, the third arbitrator will be appointed in accordance with the Rules of Arbitration.
- (d) All decisions of the arbitration panel will be final, conclusive, and binding, and judgment upon the award rendered may be entered in any federal or state court having jurisdiction.
- (e) Sponsor and Investment Advisor will each pay the cost of the arbitrator it selects plus one-half (½) of the cost of the third arbitrator. To the extent any provision in this subparagraph conflicts with the Rules of Arbitration, this subparagraph will govern.”

3. Date of Effectiveness; Limited Effect. This Amendment will become effective on the date first written above (the “**Effective Date**”). Except as expressly provided in this Amendment, all of the terms and provisions of the Existing Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Existing Agreement or as a waiver or consent to any further or future action on the part of any Party that would require the waiver or consent of the other Parties. On and after the Effective Date, each reference in the Existing Agreement to “this Agreement,” “the Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference to the Existing Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Existing Agreement, will mean and be a reference to the Existing Agreement as amended by this Amendment.

4. Representations and Warranties. Each Party hereby represents and warrants to the other Parties that:

- (a) It has the full right, power, and authority to enter into this Amendment and to perform its obligations hereunder and under the Existing Agreement as amended by this Amendment.

(b) The execution of this Amendment by the individual whose signature is set forth at the end of this Amendment on behalf of such Party, and the delivery of this Amendment by such Party, have been duly authorized by all necessary action on the part of such Party.

(c) This Amendment has been executed and delivered by such Party and (assuming due authorization, execution, and delivery by the other Parties hereto) constitutes the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms.

EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THE EXISTING AGREEMENT AND IN THIS SECTION 4 OF THIS AMENDMENT, (A) NO PARTY HERETO NOR ANY PERSON ON SUCH PARTY'S BEHALF HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER, EITHER ORAL OR WRITTEN, WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND (B) EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY ANY OTHER PARTY, OR ANY OTHER PERSON ON SUCH OTHER PARTY'S BEHALF, EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 4.

5. Miscellaneous.

(a) This Amendment is governed by, and construed in accordance with, the laws of the State of Michigan, without regard to the conflict of laws provisions of such State.

(b) This Amendment shall inure to the benefit of and be binding upon each of the Parties and each of their respective permitted successors and permitted assigns.

(c) The headings in this Amendment are for reference only and do not affect the interpretation of this Amendment.

(d) This Amendment may be executed in counterparts, each of which is deemed an original, but all of which constitutes one and the same agreement. Delivery of an executed counterpart of this Amendment electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Amendment.

(e) This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

(f) Each Party shall pay its own costs and expenses in connection with this Amendment (including the fees and expenses of its advisors, accountants and legal counsel).

IN WITNESS WHEREOF, the Parties have executed this Amendment on the date first written above.

Sigma Planning Corporation

By: _____

Its: _____

City of Troy, Michigan

By: _____

Its: _____

Mark J. Woolhiser

EXHIBIT A

Existing Agreement