

Description of Contract for Investment Services¹

Investment Adviser/Consultant	Courtland Partners, Ltd.
Mandate	Real Estate Investment Consulting Services
Contract Amount	Annual fee as follows: Year 1: \$225,000 Years 2-5: previous year fee plus adjustment for inflation (per CPI)
Fees Paid	
Contributing Factors	The Board selected the Courtland Partners, Ltd. based upon the expert recommendations of Staff, the experience and qualifications of the firm's principals, the soundness of the firm's strategy and process and the strength of the firm's investment performance.

¹ Disclosures in accordance with 5 ILCS 40 1/1-113.14(g).