

**PROPOSALS FOR
EL CAMINO REAL ALLIANCE**



SCHWARTZ
— CONSULTING —

DECEMBER 3, 2020

**PREPARED BY:
MICHAEL SCHWARTZ, CFP®**

CERTIFIED FINANCIAL PLANNER™
MICHAEL W. SCHWARTZ, CFP®

CERTIFIED PUBLIC ACCOUNTANT
LARRY J. SCHWARTZ, CPA

December 3, 2020

Dear Mr. Chang & Mr. Wood:

Our firm has served as the investment advisor for the ECRCHS and OPEB accounts for approximately the past 3 years. It has been a privilege and a pleasure to do so, and we hope to be retained in that capacity for many years to come. I strongly believe that we have consistently demonstrated the diligence and experience needed to manage accounts of this scope in a cohesive and successful manner. From the outset of our association, our staff has provided all services expected and attended (virtually) the required board meetings. We have always been available to review your accounts in detail as well as answering and discussing any questions that arise. As a boutique firm, we are able to provide you with the highest level of service and your accounts will continue to be treated with the utmost priority.

As a Certified Financial Planner®, maintaining the highest standard of fiduciary responsibility is an obligation that I take very seriously, as do each and every one of our employees. We have strictly adhered to your investment objectives while gaining an invaluable knowledge and familiarity of your procedures and preferences. I would also note that the highly positive personal connection our respective offices have built over the years has been a significant asset in maintaining a smooth and beneficial business relationship.

Minimum Qualification Requirements

Item 4.1:

We are authorized, certified, and licensed to do business in the State of California, and in full compliance with all federal and state laws pertaining to investment advisors.

Item 4.2:

Our firm is financially stable and has grown steadily throughout more than 20 years in the business. Our staff of full-time employees has decades of experience in the field and utilizes the most up-to-date equipment and technology available.

Item 4.3:

We have served as investment advisors for staff members and administration of the following publicly funded New York State school districts:

- Lawrence Union Free School District
- Half Hollow Hills Central School District
- Levittown Union Free School District
- Rockville Centre School District

Proposal Submission

Item 5.1:

Our dedicated and professional staff takes great pride in accommodating the needs of our client base. Many of our employees have been with us for over 10 years during which time their abilities and knowledge have grown exponentially through day-to-day experience as well as seminars and courses.

Item 5.2:**1) Michael Schwartz, CFP®***

- Certified Financial Planner since 2005
- Licensed Investment Advisor since 1995
- Primary contact and a principal of Schwartz Consulting, LLC

2) Larry J. Schwartz, CPA

- Licensed Investment Advisor since 1995
- Principal of Schwartz Consulting, LLC

3) Roy G. Shmuel, CPA

- Licensed Securities Sales Assistant (Experience: 10 years)

4) Linda Laquidara

- Non-registered Sales Assistant (Experience: 14 years)

5) Evan J. Kotler

- Non-registered Sales Assistant (Experience: 8 years)

6) Neil H. Lustig

- Non-registered Sales Assistant (Experience: 34 years)

Item 5.3:

Since our inception, we have assisted numerous school districts and their employees with the initiation and management of their retirement portfolios.

Item 5.4:

Asset allocation will be made in accordance with the school's Investment Policy Statements. Our proposals follow an environment, social and governance model of investing.

Any changes will be dictated by future consultations and market conditions.

Item 5.5:

We are proposing an annual blended advisory fee of .65% for assets under management.

- The platform fees at Cetera Advisor Networks, LLC as well as many investment managers is an additional .31% annually for advisory accounts. Transaction costs are at no cost to the School.
- Underlying Individual fund expenses will vary and average approximately .38% annually.
- All investment decisions will be made by Michael Schwartz with input from the board and finance committee.
- Our affiliation with Cetera Advisor Networks, LLC affords us unlimited access to the largest and most prominent investment managers worldwide.

Sincerely,

Michael W. Schwartz, CFP®