

Memo



To: Alicia Cochran
From: Richard I. Sichel, Jr.
CC: Merle DeLancey, Esq.
Date: February 17, 2023
Re: Warehouse 730 Legal Fund – Investment Consulting Agreement

The Fund's current investment consulting agreement with IPS was through the period ended September 30, 2019 for an ending annual fee of \$2,500. The same fee has been in place since the inception of our hire on October 1, 2012 (10.5 years).

Effective October 1, 2023, for a three-year period, to adjust the fee for inflation over that period of time, I respectfully request an increase from the Board of Trustees in the annual fee to \$3,500. The same investment consulting services would be provided to the Fund.

IPS values the long-term relationship with the Warehouse 730 Benefit Funds and we look forward to the continued success in the coming years.