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This Agreement ("Agreement") is made effective as of the date above the signatures of the parties by and between Precision Retirement Group, Inc., a Wisconsin corporation ("PRG") and the City of Manitowoc, a political subdivision of the State of Wisconsin. ("Client").

#### Recitals

Client desires to implement a FICA Alternative Retirement Plan ("Plan") for its eligible employees; and

PRG has designed the Plan and has expertise in documenting and implementing retirement plans for employers; and

PRG has a contractual relationship with Pelion Benefits, Inc. of Research Park, North Carolina ("Pelion") to provide third-party administrative services for plans such as the Plan; and

Client desires to enlist the services of PRG and Pelion to assist with the documentation, implementation and operation of the Plan as set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants between the parties set forth below, the parties agree as follows:

1. Retention of PRG. Client hereby engages and retains PRG, as an independent contractor, to provide the specific services identified in this Agreement for the term of this Agreement, as set forth in Section 5(a) below.
2. Consideration. PRG acknowledges that commissions or other consideration from investments recommended to Client for the Plan will constitute full and adequate consideration for its services under this Agreement.
3. Duties of PRG.
  - a) PRG will provide the following documents to implement the Plan:
    1. Service Agreement between Client and Pelion for administration of the Plan; and
    2. Adoption Agreement between Client and Pelion whereby Client adopts the Plan; and
    3. The FICA Alternative Retirement Trust Document between Client and Pelion.
  - b) In addition to documenting the Plan, PRG will provide the following additional services to Client:
    1. Provide employee education to Client's employees concerning the Plan;
    2. Provide ongoing employee customer service; and
    3. Coordinate additional customer service through Pelion; and

4. Advise and assist Client in the selection of investments for funds contributed to the Prime Plan.

4. Duties of Client. Client agrees to:

- a) Assist PRG in scheduling and announcing required employee meetings with regard to the Plan.
- b) Assist PRG in obtaining any information necessary to perform its duties with respect to the Plan.
- c) Furnish PRG and Pelion timely and accurate information relating to the Plan and Plan participants.

5. General Provisions:

- a) This Agreement shall remain in effect for five (5) years, beginning on beginning March 1, 2014 (the "Initial Term"). At the end of the Initial Term or any renewal term, this Agreement will automatically renew for an additional five (5) year period unless either party notifies the other in writing, not less than six (6) months prior to the end of the then expiring term, that such party will not renew this Agreement at the end of the current term.
- b) No modification to this Agreement shall be effective unless in writing and signed by both parties.
- c) This Agreement shall be construed as governed in accordance with the laws of the State of Wisconsin in effect from time to time.
- d) This Agreement constitutes the entire agreement between the parties and shall not be modified, waived, discharged, terminated, amended, altered or changed in any respect except by a written document signed by both parties.
- e) Any term or provision of this Agreement found to be prohibited by law or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without, to the extent reasonably possible, invalidating the remainder of this Agreement.
- f) The captions set forth herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.
- g) Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.
- h) Client may cancel this Agreement at any time, without penalty or further obligation, if any person significantly involved in initiating, negotiating, securing, drafting or creating the Agreement on behalf of Client is, during the term of this Agreement (plus extensions) an employee of PRG in any capacity or a consultant to PRG with respect to the subject matter of the Agreement. The foregoing will not absolve Client from any surrender charges that may be assessed by investment managers with whom funds have been invested if Client terminates such a relationship in accordance with the terms and conditions of the agreement with the investment manager.
- i) This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall together constitute one and the same instrument.

- j) PRG shall maintain during the term of this Agreement insurance in the following types and amounts: (a) general liability insurance (occurrence basis) of not less than \$1,000,000 for each occurrence and in the aggregate and (b) not less than \$1,000,000 of professional liability insurance for post-retirement benefits and consulting services. PRG shall provide Client with a copy of a current ACORD certificate evidencing such coverage not less than annually upon request.
- k) PRG agrees to indemnify, defend, and hold harmless Client and its respective officers, agents, officials and employees for any and all third party claims, actions, causes of action, judgments and liens to the extent they arise out of any negligent or wrongful act or omission or breach of any provision of this Agreement by PRG.

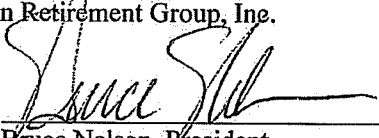
The parties have executed this Agreement effective the 17 day of February, 2014.

CITY OF MANITOWOC

Signed: \_\_\_\_\_  
Hon. Justin M. Nickels, Mayor

Signed: \_\_\_\_\_  
Jennifer Hudon, City Clerk

Precision Retirement Group, Inc.

Signed:  \_\_\_\_\_  
Bruce Nelson, President