

APPENDIX A

SAMPLE FIDUCIARY ACKNOWLEDGMENT LETTER

(Date)

(Address of Fiduciary)

Subject: Appointment to Investment Committee

Dear (Fiduciary):

You are hereby appointed to serve as a member of the Investment Committee. As you will be serving as a fiduciary with specific duties and responsibilities which are outlined in the attached handbook [memo], please become familiar with the contents and inform me of any questions and/or concerns you may have regarding your role.

In order to be a successful member of the Investment Committee, you should note the following.

It does not require extensive experience in securities analysis or portfolio management, but it does require a personal interest in understanding the basics of capital markets.

It requires a sincere commitment to develop a consensus formulation of goals and objectives with your fellow committee members; the discipline to develop and follow long-term investment policies; the patience to evaluate events calmly in the context of long-term trends; and an understanding of personal and organizational strengths and weaknesses to determine when delegation and outsourcing is more appropriate.

Most importantly, it requires the ability to get the right things done, otherwise known as effective management. A prudent investment process facilitates effective management by distinguishing important from unimportant tasks.

Please acknowledge receipt of this letter and your understanding of your fiduciary duties and responsibilities by signing and returning the attached Acceptance Letter to me.

Sincerely,

(Plan Sponsor, Trustee, or Settlor)

Enclosure: *Prudent Practices for Investment Stewards* handbook (or comparable memo)

SAMPLE FIDUCIARY ACCEPTANCE LETTER

Date: (Date)

To: (Plan Sponsor, Trustee, or Settlor)

From: (Fiduciary)

Subject: Appointment to Investment Committee

I hereby accept my appointment to serve as a member of the Investment Committee. I understand the fiduciary duties and responsibilities associated with my appointment.

Sincerely,

(Fiduciary)