

Memo



**INVESTMENT
PERFORMANCE
SERVICES, LLC**

To: Ryk Tierney
From: Rich Sichel
CC: Harry Burton, Merle Delancey
Date: May 10, 2012
Re: Warehouse 730 Health & Welfare Fund - Investment Consulting Agreement

The Fund's current investment consulting agreement with IPS is for the period of October 1, 2010 – September 30, 2012 for an annual fee of \$20,000. The \$20,000 annually fee has remained unchanged since October 1, 2007.

Effective October 1, 2012, for a two year period, I am respectfully requesting an increase from the Board of Trustees in the annual fee to \$22,500. The same investment consulting services would be provided to the Fund. If the Trustees agree with the proposal, I will provide a draft agreement to counsel for review.

I appreciate the opportunity to work with you, the other professionals, and the Trustees, and look forward to our continued relationship in the coming years.