

May 7, 2019

Deb Winter
Village of Cottage Grove
221 E. Cottage Grove Road
Cottage Grove, WI 53527

Ms. Winter,

Ehlers Investment Partners, LLC is an independent investment adviser registered with the Securities and Exchange Commission and a subsidiary of Ehlers Companies created to serve only local governments. We believe our abilities and performance will be distinguished from our competitors by our commitment to serve only the best interest of our clients and the constituency they serve, our access to investment markets and resources and over 75 years of combined experience in treasury management and banking, investment management and municipal finance. Following is a brief proposal and additional information about our investment advisory firm.

Commitment. Ehlers Investment Partners LLC was created to provide all forms of local governments with assistance and expertise in investing their cash assets and debt proceeds. We are committed to providing investment advisory services that ensure a robust financial future in the communities we serve. We will honor this commitment by;

1. Preparing a cash flow forecast to determine current funds available, timing of receipts and payments and amounts available for investment.
2. Formulating an investment policy that outlines general objectives, ensures compliance with state statutes, establishes procedures and controls, provides for continuity to the investment program and incorporates language for local depository considerations and deposit collateralization procedures.
3. Implementing an investment strategy that is consistent with the cash flow forecast, conforms to the investment policy and the tenants of Safety, Liquidity and Yield and is understood by those responsible for its success.
4. Scheduling regular reviews to ensure your investment strategies and performance are consistent, cash forecasts current and treasury management practices efficient and cost effective.

Experience. Ehlers Investment Partners staff are Certified Public Funds Investment Managers (CPFIM), Certified Treasury Professionals (CTP), Certified Cash Managers (CCM) and licensed investment professionals with more than 35 years' experience in investments, banking and treasury management and for more than half-a-century Ehlers has provided independent financial advice to communities in the issuance of over \$1 billion in bonds annually. Few of our competitors can compare with the depth and breadth of over 75 years of collective experience Ehlers Investment Partners and affiliates can bring to your investments.

Ehlers Investment Partners is not a “typical” investment advisor as we consult with clients on a wide array of banking and treasury management issues. Recently we assisted clients in the Request for Proposal process for banking services. In this process we;

- Wrote the request for proposal, in collaboration with the client
- Provided a list of potential respondents
- Produced and sent the RFP to potential respondents
- Accepted and evaluated each response
- Prepared a list of finalists and presented the analysis to staff, finance committee and board
- Attended implementation meetings

Ehlers Investment Partners typically charges \$200 per hour for consulting services not directly related to investment management. Ehlers Investment Partners would consult and advise the Village in the Request for Proposal for Banking Services process as described above for \$200 per hour, not to exceed \$1,500. Ehlers Investment Partners staff has over 25 years’ experience in the banking industry providing services to entities like the Village of Cottage Grove as Treasury Managers buying and selling bank services. It is our experience Village staff would spend a minimum of 20 hours in the RFP process. Time spent could double if the Village accepts a proposal that requires a bank change.

Ehlers Investment Partners prides itself on its commitment to providing outstanding investment advisory services and results to the communities we serve. Our mission is simple – consider only the best interests of our clients by providing local government officials with convenience, confidence and peace of mind to help them effectively and safely manage investments for their community’s future.

Thank you for considering Ehlers Investment Partners, LLC.

Sincerely,

Ken

Kenneth J. Herdeman, CPFIM, CTP

President

Ehlers Investment Partners, LLC