

ARLINGTON COUNTY, VIRGINIA

**AGREEMENT NO. 19-304-R
AMENDMENT NUMBER 2**

This Amendment Number 2 is made on the date of execution by the County and amends Agreement Number 19-304-R ("Main Agreement") dated January 1, 2019 between CAPFINANCIAL PARTNERS, LLC dba CAPTRUST FINANCIAL ADVISORS ("Contractor") and the County Board of Arlington County, Virginia ("County").

The County and the Contractor agree to amend the Main Agreement as follows:

1. REVISE SECTION 2.1. AMOUNT TO READ AS FOLLOWS PERSUANT TO LEAD AGENCY FAUQUIER COUNTY (ATTACHMENT 1):

2.1. Amount. CAPTRUST shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client or the Plan. Rather, the fees to be paid to CAPTRUST for the Services (the "Fees") shall be determined as follows:

General Advisory Services Fee: \$24,990 per year plus an annual adjustment not to exceed 2%.

Any fees received by CAPTRUST (or any of its affiliates) from the investment companies selected by Client for the Plan's accounts will reduce the amount of the Fees otherwise due CAPTRUST, on a dollar-for-dollar basis as separately disclosed to Client in the "Indirect Fee Advisory Disclosure". (See Section 10.2)

2. ADD EXHIBIT B. EXPLANATION OF ARLINGTON COUNTY FEES TO THE CONTRACT (ATTACHED).

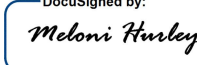
All other terms and conditions of the Main Agreement remain in effect.


WITNESS these signatures:

THE COUNTY BOARD OF ARLINGTON

CAPFINANCIAL PARTNERS, LLC DBA CAPTRUST
FINANCIAL ADVISORS

COUNTY, VIRGINIA

AUTHORIZED SIGNATURE: 
DocuSigned by: 334895882496484...
NAME: Meloni Hurley
TITLE: Assistant Purchasing Agent
DATE: 8/30/2022

AUTHORIZED SIGNATURE: 
DocuSigned by: C3C6D6AD26B64BC...
NAME: Greg Rohrbach
TITLE: Senior Manager
DATE: 8/27/2022

**FAUQUIER COUNTY GOVERNMENT AND PUBLIC SCHOOLS
PROCUREMENT DIVISION**

320 Hospital Drive, Suite 23
Warrenton, Virginia 20186
Fax: (540) 422-8355

charles.ward@fauquiercounty.gov

June 13, 2022

Cap Financial Partners, LLC
d/b/a Cap Trust Financial Advisors
Attn: Mr. Schmitt
4208 Six Forks Road, Suite 1700
Raleigh NC 27609

RE: Contract 76-18smc, 403/457B Advisory and Consulting Services

Dear Mr. Schmitt

Fauquier County Government and Public Schools confirms that it will continue services for the next one-year period commencing **July 1, 2022 through June 30, 2023**. One, one-year renewal term remains, after the one noted herein.

Pursuant to Section 2.1 of the Agreement, the Fee amount for this period is equal to \$32,472.00. It is understood and agreed that all terms and conditions of the Agreement are confirmed and shall remain in full force and effect.

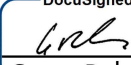
If this is agreeable with your firm, please sign this letter in the space provided below and return it to this office. I will return a fully executed copy to you.

Thank you for your continuing service to Fauquier County Government and Public Schools.

Sincerely,

Charles Ward MBA, CPM, VCO
Procurement Manager

Cap Financial Partners, LLC d/b/a
Cap Trust Financial Advisors

By: 

Greg Rohrbach

Title: Senior Manager

Date: 6/29/2022

Fauquier County Gov't/Public Schools

By: 

Charles Ward MBA, CPM, VCO

Title: Procurement Manager

Date: 6/29/2022



CAPTRUST

August 16, 2022

Arlington County Government
Purchasing Supervisor, Department of Finance
2100 Clarendon Blvd., Suite 500
Arlington, VA 22201

Re: Agreement No. 19-304-R

To Whom it May Concern,

At your request, we are providing this letter to explain the reason for the fee differences under that certain Retirement Plan Advisory Services Agreements between CapFinancial Partners, LLC ("CAPTRUST"), Fauquier County, and the Fauquier County School Board (the "Fauquier Agreement") and that certain Retirement Plan Advisory Services CAPTRUST and Arlington County (the "Arlington Agreement"). Annual fees under the Fauquier Agreement are currently \$32,472 per year while the proposed annual fees under the Arlington Agreement are \$24,990 per year. CAPTRUST and Arlington County are amending the Arlington Agreement to reflect the proposed increased fees of \$24,990 per year.

There are two main differences for the fee discrepancy. The first reason is that the Fauquier Agreement covers both the county and school board's retirement plans while the Arlington Agreement only covers the county's retirement plan. Specifically, the Fauquier Agreement covers both the Fauquier County and School Board 457(b) Plan and the Fauquier County School Board 403(b) Plan. The Arlington County Agreement only covers the Arlington County 401(a) Defined Contribution Plan and the Arlington County 457 Defined Contribution Plan. CAPTRUST's services to the Arlington County School Board are provided under a separate agreement. Accordingly, the fees under the Arlington Agreement are lower because the Arlington Agreement only covers the county's retirement plan.

In addition, fees under the Arlington Agreement are lower because Arlington County began receiving services prior to its advisory team joining CAPTRUST. As a result, Arlington County has the benefit of lower historical fees that CAPTRUST honored after the advisory team joined CAPTRUST.

4208 Six Forks Road
Suite 1700
Raleigh, NC 27609

800.216.0645 toll free
919.870.6822 office
919.870.8891 fax

captrust.com



If you have any additional questions, please do not hesitate to call me at 540-442-6426 or email me at ken.rogers@captrust.com.

Sincerely,

Ken Rogers

Ken Rogers

Copy to: Arlington County Government Retirement Benefits Manager (2100 Clarendon Blvd., Suite 511, Arlington, VA 22201)
Loan Hoang (Lhoang@arlingtonva.us)