

Selden Fox, LTD.

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS
619 Enterprise Drive
Oak Brook, Illinois 60523-8835

630-954-1400
630-954-1327 FAX

email@seldenfox.com
www.seldenfox.com

December 31, 2012

Board of Directors
DuPage County Historical
Museum Foundation, Inc.
102 East Wesley Street
Wheaton, Illinois 60187

Attention: Michael Benard

Ladies and Gentlemen:

This letter will confirm our understanding of the terms, objectives and limitations of our engagement to provide professional services to **DuPage County Historical Museum Foundation, Inc.**, for the year ending December 31, 2012. Please read it carefully to ensure that it is acceptable.

We will audit the statement of financial position of DuPage County Historical Museum Foundation, Inc. as of December 31, 2012, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and our auditor's report will provide an opinion on it in relation to the financial statements as a whole:

1. Schedule of Revenues and Expenses – Budget and Actual

Our responsibility and the objective of an audit is to express an opinion on the financial statements based on our audit, and is limited to the period covered by our audit. We will conduct our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an

unavoidable risk exists that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with generally accepted auditing standards. Accordingly, a material misstatement may remain undetected. Also, an audit is not designed to detect error or fraud that is immaterial to the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you of any fraudulent financial reporting or misappropriation of assets that comes to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. If circumstances preclude us from issuing an unmodified opinion, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or decline to issue a report as a result of the engagement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Accordingly, the areas and number of transactions selected for testing will involve judgement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

An audit of financial statements includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit of financial statements is not designed to provide assurance on internal control or to identify significant deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

We are also responsible to determine that certain other matters related to the conduct of the audit are communicated to those charged with governance, including a) the planned scope and timing of the audit, b) significant audit findings, c) disagreements with management and other serious difficulties encountered in performing the audit, d) various matters related to the entity's accounting policies and financial statements, e) management representations and f) corrected and uncorrected misstatements.

Management is responsible for the entity's financial statements and the selection and application of the accounting policies. Management is responsible for the fair presentation in the financial statements of financial position, results of operations, and cash flows in conformity with accounting principles generally accepted in the United States of America. Management is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of

financial statements that are free from material misstatement, whether due to fraud or error. Management is responsible for establishing and maintaining effective internal control over financial reporting, and for informing us of all significant deficiencies in the design or operation of such controls of which it has knowledge. Management is responsible for identifying and ensuring that the entity complies with the laws and regulations applicable to its activities, and for informing us of any known material violations of such laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with the applicable accounting framework. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon, or if our report on supplementary information will not accompany the audited financial statements, management agrees to make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the entity involving a) management, b) employees who have significant roles in internal control, and c) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others. The audit committee, or its equivalent, is responsible for informing us of its views about the risks of fraud within the entity, and its knowledge of any fraud or suspected fraud affecting the entity.

Management is responsible for providing: a) access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters; b) additional information that is requested for the purpose of the audit; c) unrestricted access to persons within the entity from whom it is necessary to obtain audit evidence. At the conclusion of the engagement, management will provide us with a letter that confirms certain representations made during the audit. Management is responsible for adjusting the financial statements to correct material misstatements and for affirming to the auditor in the representation letter that the effects of any uncorrected misstatements aggregated by the auditor during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

As part of our engagement for the year ending December 31, 2012 we will prepare the Electronic Notice for Tax-Exempt Organizations Not Required to File Form 990 or 990-EZ (Form 990-N). The extent and number of state and local returns to be prepared will be based upon your representation of the Foundation's interstate activities. However, since Selden Fox, Ltd. has not been engaged to perform an all-inclusive state and local tax nexus study, we do not represent that filing the state and local returns listed herein will fulfill the state and local income and franchise tax filing obligations of the Foundation for its year ending December 31, 2012. Please note that if additional filings are determined to be required, additional charges will apply.

In the process of performing the audit, we may perform nonattest services, such as preparing a trial balance for use during the audit by formatting information from your general ledger, preparing draft financial statements and related notes from this trial balance, performing certain computations, preparing proposed adjusting journal entries, and preparing the income tax returns as described above. We will provide you with a list of proposed adjusting journal entries, as well as draft copies of the financial statements and related notes when our procedures have been completed. Our professional standards require us to document that you understand and accept your responsibilities for such nonaudit services:

- You are responsible to make all management decisions and make informed judgements on the results of the services.
- You have designated an individual with suitable skills, knowledge or experience to be accountable for overseeing such services. We understand that Michael Benard will have this responsibility.
- You will evaluate the adequacy of and accept responsibility for the results of such services and determine that they met management's objectives.
- You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

Although not included in our estimated fee, we will be available during the year to consult with you on tax and accounting effects of any proposed transactions or contemplated changes in business policies subject to the terms of this engagement letter including the limitation on our liability as set forth below.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm (either in hard copy or electronically), you also agree to provide us with printers' proofs or masters for our review and approval before printing or publishing. You also agree to provide us with a copy of the final reproduced material for our approval before it is published. If you publish your financial statements electronically on the

World Wide Web, you understand that electronic sites are a means of distributing information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

We will have full cooperation and assistance of your personnel during the audit, including the preparation of schedules, analyses of accounts, retrieval of documentation and typing of confirmations and other correspondence. The receipt of such items on a piecemeal basis throughout the audit decreases audit efficiency and increases our time requirements and thus the audit costs.

Our professional fees for the foregoing services will be donated at no cost in the current year. It is mutually understood and agreed that our liability, if any, arising from the services performed under the terms of this engagement letter will not exceed the fees we have received for this engagement.

DuPage County Historical Museum Foundation, Inc., its Board of Directors and management will indemnify Selden Fox, Ltd. and its shareholders, officers and employees or representatives and hold them harmless from any claims, liabilities, losses and costs arising in circumstances where there has been any knowing misrepresentation by a member of the DuPage County Historical Museum Foundation, Inc.'s management, employees or agents, regardless of whether such person was acting in the Foundation's interest.

Edward G. Tracy is the engagement officer for the audit services specified in this letter and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

The work papers (including electronic files) for this engagement are the property of Selden Fox, Ltd. and constitute confidential information. If requested, access to such work papers will be provided under the supervision of Selden Fox, Ltd. personnel.

If the foregoing arrangements agree with your requirements, please indicate below by signing the approval statement and return this letter to us. A copy is enclosed for your records. We appreciate the opportunity to serve you and trust that our association will be a long and pleasant one.

Very truly yours,

SELDEN FOX, LTD.



Edward G. Tracy
Vice President

Enclosures

EGT/po

APPROVAL

The foregoing is approved by the Board of Directors of DUPAGE COUNTY HISTORICAL MUSEUM FOUNDATION, INC. You are hereby authorized to proceed with the services as described.

DUPAGE COUNTY HISTORICAL
MUSEUM FOUNDATION, INC.

By  _____

Title Secretary/treasurer