

February 14, 2018

CONFIDENTIAL – SENT VIA EMAIL

Ms. Rita Trainor
Finance Director
Wheaton Park District
855 W. Prairie Avenue
Wheaton, IL 60187

Dear Rita:

Thank you and other employees from Wheaton Park District (Wheaton) for the call on Monday to discuss the particulars of the proposed engagement. We understand you are interested in having Cowden Associates, Inc. (Cowden) complete a study of staffing needs, for your finance department, that is currently comprised of 10 employees (six full-time and four part-time). Specifically, as part of this analysis, you are seeking assistance in the following areas:

- Determining the appropriate size and makeup of personnel for the Finance Department
- Recommendations on the appropriate staffing models

The following is a description of our deliverables, process, timing, and fees, as well as a description of similar studies and a reference for you to contact, if you wish.

Deliverables

- Detailed document describing our findings and basis for conclusions illustrating pro-forma department manning levels and job functions.
- Identification of other findings in areas of concern for succession planning.
- Analysis of potential exposures and service shortfalls compared to status-quo.
- Brief overview of process for implementing staffing levels.
- Our assessment will not include any individual recommendations of particular employees or any type of performance reviews, as our analysis is limited to job functions, prioritization of roles, and other similar matters.

We will prepare a draft and a final report of findings, and review the results with staff.

"We advance the objectives of our clients by focusing our integrity and expertise to achieve superior results."

Process

The following are the process steps we will be taking:

- Evaluate the current compliment of staffing, including the role and function of each employee.
- Review all job descriptions and related information, to understand the requirements for each position, experience needed, and other relevant information. This will be completed by, not only, reviewing the current job descriptions, but also through discussion with you about specific required tasks and functions.
- Review the Age and Service make-up of current staffing levels to determine future retirements.
- Discuss succession planning that is currently in place.
- Compare and contrast department size, complexity, and other variables to similarly situated entities using public data bases and other relevant information.

Draft Report and Review with Wheaton

Our final report will provide a clear summary of our methodology, analysis, conclusions, and suggestions. It will address the issues identified in our findings. Prior to the issuance of the final report, we will review a draft with you and others.

Staffing of the Engagement, Timing, and Fees

I will be involved in coordinating and overseeing the delivery of any and all services to Wheaton. Jeanne Michaud will assist me with this project. We can commence the project listed above as soon as practical, after being engaged. Once engaged, we can create a timetable to complete this project. Generally, we should prepare for approximately four to six week timetable once we receive all required information from Wheaton.

We are compensated for the services listed above based upon our standard hourly rates of \$150 - \$450 per hour, plus reasonable out-of-pocket expenses. Our estimated fees for the services described above, including presenting findings and excluding any out-of-pocket expenses, is \$11,500 - \$13,500.

The following services are separate from this project and will be reviewed after completion of this project:

- Implementation
- Communications

To be determined based on
the scope of services required

Description of Similar Projects and References

During my career of over 30 years, I have been involved in a wide variety of compensation, benefits, retirement, and human resources projects. As you can imagine, often companies were faced with difficult decisions regarding the appropriate staffing levels, given economic constraints, as well as to determine appropriate needs for projects assigned, tasks, and related matters. In that regard, we were often engaged to perform staffing studies to determine the optimal size and composition of various departments, including but not limited to finance departments.

Please free to contact Steve Spolar, Chief Human Resources Officer, Block Communications, Inc., at (412) 418-7439 or Richard Caruso, former CFO of Ormet Corporation, at (412) 298-8675, to discuss our experiences in more detail.

Thank you for providing us with this opportunity; we look forward to working with you and others from Wheaton, if you have any questions or comments, please contact me. As discussed during the call, I am going to be in the Chicago area next week and can be available to meet with you next Thursday afternoon, if your schedule permits. Once we finalize the terms of the engagement, we will prepare a final document, which will include the other terms noted below.

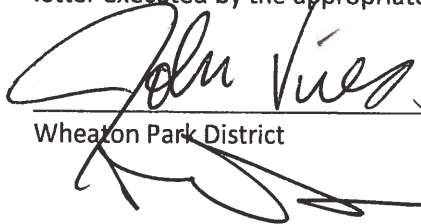
Sincerely,



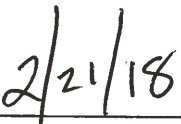
Elliot N. Dinkin
President/CEO
412.394.9997
elliotd@cowdenassociates.com


ACCEPTANCE OF SERVICE

Acceptance of services offered by Cowden Associates, Inc. is indicated by returning one copy of this letter executed by the appropriate party.



Wheaton Park District



Date


Ethical Responsibility

Cowden conducts our business in accordance with all applicable federal, state, and local laws and regulations. Legal compliance is one of the core assets of our ethical responsibility, and assists in defining the minimum essential duties and responsibilities in servicing our clients.

Cowden strives to act with the utmost integrity, not just in our most important corporate decisions, but in the actions taken every day by our employees. Ethical conduct is a high ideal, but often just means exercising common sense and sound judgement. It is the job of every Cowden employee to conduct business with the utmost integrity, thus, making Cowden a better company, a better partner with our clients, and a better corporate citizen.

Late Payment Fee Policy

Cowden Associates, Inc.'s terms for payment of invoices are that they are due upon receipt. A late payment fee of 2% of the invoice amount for any invoice that is 45 days past due will be applied. If an invoice is still outstanding at 90 days, a 5% late payment fee will be added in addition to the 2% fee that was added at 45 days. This payment fee is based on the invoice amount at the time the late payment fee is added.

