

April 23, 2018

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Via Electronic Mail

Mr. John Meyer
Director, Contributions and Plan Management
Delaware Office of the State Treasurer
820 Silver Lake Blvd., Suite 100
Dover, DE 19904

RE: Deferred Compensation Fiduciary Duties and Best Practices

John:

You have asked us to provide information regarding the topics that we would propose covering in a fiduciary training. We would estimate that the training would last 1 hour – 1 /12 hours. If you were thinking of a different time frame, please do not hesitate to let us know.

In addition, we would propose the following topics:

- Who is a fiduciary?
- Standards of conduct expected of a fiduciary
- Incorporation of relevant Delaware Code Sections
- Fiduciary liability considerations
- Considerations related to participant directed investments
- Mitigating liability

We have attached a sample slide deck (which will be used during a presentation this summer). The sample slide deck does not include a section on the 403(b) litigation, but we would include that in the fiduciary training. Additionally, we would incorporate the relevant Delaware statutory provisions.

Mr. John Meyer
April 23, 2018
Page 2

For an in-person training, the fees and expenses would not exceed \$10,000. For a webinar or video conference, the fees would not exceed \$8,000.

As always, please do not hesitate to let us know if you have any questions or if we can provide additional information.

We hope this is helpful.

Very truly yours,
ICE MILLER LLP

A handwritten signature in black ink, appearing to read "Robert L. Gauss". The signature is fluid and cursive, with the first name being the most prominent.

Robert L. Gauss

A handwritten signature in black ink, appearing to read "Audra Ferguson-Allen". The signature is cursive and somewhat stylized.

Audra Ferguson-Allen

Attachment: Sample Slide Deck