

## **Investment Advisory Agreement (Discretionary)**

This Investment Advisory Agreement (the “Agreement”) is entered into as of the date set forth below by and between Connected Wealth Solutions, LLC (“Advisor”) and Oregon Library Association (“Client”), and shall continue until terminated by either party as detailed below. Client and Advisor hereby agree:

- 1. Investment Advisory Services.** Advisor will assist Client in determining Client’s investment objectives and policies. These objectives may be set forth in a written Investment Policy Statement that describes an asset allocation model that conforms to Client’s risk tolerance level. Advisor’s asset allocation process is based on the principles of Modern Portfolio Theory and Client’s long-term investment time horizon. Advisor will direct, at its discretion, and be responsible for the investment and reinvestment of Client’s funds and securities.

Advisor will not maintain possession of Client’s funds or securities. Advisor will assist Client with establishing a custodial account or accounts (“Account”) with an independent broker-dealer or other custodian (the “Directed Broker”). Client directs Advisor to make all trades with Directed Broker.

Client recognizes the value and usefulness of the investment supervisory services provided by Advisor will depend upon information provided by Client and Client’s active participation in determining investment objectives. Client agrees to promptly inform Advisor in writing of any changes in Client’s financial situation, investment objective, investment restrictions or any other factors that may be important to Advisor in the management of Client’s Account.

As part of Advisor’s services, Advisor may provide continuous investment advice and reporting to Client on agreed upon accounts where Advisor does not have trading discretion. Client will have the responsibility to implement all recommendations made by Advisor on such accounts. Advisor will provide reporting for accounts to which Advisor is provided access through the Total Account Solution platform or other acceptable medium.

Advisor may provide additional services beyond strictly investment advice. Dependent up on Client’s unique circumstances, such additional wealth management services may include income planning, college planning, retirement planning, and risk management counsel.

- 2. Confidentiality.** Client grants Advisor permission to consult with and to obtain information from Client’s attorney, accountant or other advisors to the extent necessary. Advisor will hold in strict confidence all information regarding Client’s financial situation, as required by applicable laws. Client agrees that all information, recommendations and advice provided by Advisor shall be regarded as confidential and shall not be disclosed to any other person or entity.
- 3. Authority.** Client appoints Advisor as Client’s true and lawful agent with authority to act on Client’s behalf for the limited purpose of purchasing, selling and trading securities for Client’s Account and all actions necessary or incident to such activities. Advisor may contract with other firms for administrative services in carrying out its duties under this Agreement, including trade processing, collection of management fees, record maintenance, report preparation and research services, and Client agrees to execute a limited power of attorney in favor of such firms as required for them to carry out those services. Advisor intends to use BAM Advisor Services, LLC (“BAM”) for such services. Client acknowledges and agrees that Advisor shall, and is hereby deemed to, control all aspects of the services provided hereunder and BAM shall not be liable for any breach of this Agreement by Advisor.

4. **Independent Managers.** Client hereby authorizes Advisor to engage one or more independent investment managers (“Independent Managers”) to manage Client’s assets on a discretionary basis upon Client’s stated investment objectives as determined by Advisor. Client agrees to execute a limited power of attorney in favor of any Independent Managers as required for them to carry out their services. Advisor is authorized to terminate or change any Independent Managers when, in Advisor’s sole discretion, Advisor believes such termination or change is in Client’s best interest. Client authorizes Independent Managers to negotiate transaction costs and to execute trades through broker-dealers other than the Directed Broker, without consulting Client regarding each transaction.
5. **Standard of Care.** Advisor will use its best judgment and its good faith efforts in rendering services to Client. Advisor does not warrant or guarantee any particular level of Account performance or that the Account will be profitable over time. Client acknowledges that Client is assuming the market risk involved in the investment of Account assets in accordance with this Agreement. The sole standard of care imposed on Advisor, its members, principals, officers, employees and agents by this Agreement is to act with the care, prudence and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity would use. Advisor will have no responsibility for the acts of its agents (other than employees). Nothing contained in this Agreement shall constitute a waiver of any rights that a client may have under federal or state securities laws.
6. **Compensation.** Client agrees to pay the fees set forth in **Exhibit A**. Advisor’s fees includes all fees charged by Independent Managers directly retained by Advisor but do not include brokerage commissions or custodial fees incurred by Client. Mutual funds and exchange traded funds in which Client’s assets may be invested charge their own management fees and other expenses as set forth in each fund’s prospectus. Client hereby authorizes Advisor, through BAM as its agent, to deduct advisory fees directly from Client’s custodial Account. Client understands that it is solely responsible for all applicable commissions, transaction charges and other fees and expenses on all accounts where Advisor does not have trading discretion but where Advisor is providing investment advice.
7. **ERISA Accounts.** If Client is a retirement plan (the “Plan”) subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), Advisor agrees and acknowledges that, as investment manager to the Plan, Advisor is a fiduciary under ERISA with respect to the Plan. Client represents that the Plan’s sponsor has appointed Advisor and any Independent Manager engaged on Client’s behalf to (a) manage the Plan’s assets solely according to the directions of the Plan sponsor and other named fiduciaries of the Plan and (b) transmit trading instructions on the Plan’s behalf. Client understands and acknowledges that Advisor is not the “administrator” of the Plan as defined by ERISA. The Client represents that the Plan’s sponsor and trustees have read this Agreement and have determined that Advisor’s fees are reasonable in light of the services contemplated by this Agreement. Client agrees to provide Advisor with accurate and timely information on all Plan matters essential to the performance of Advisor’s duties under this Agreement. Client acknowledges that Advisor shall not incur any liability in connection with any action that it takes (or does not take) at the written direction of the Plan’s authorized representatives or their agents or in reliance upon any written information supplied by any of such persons, in each case excepting any damage or loss arising solely from Advisor’s breach of its fiduciary duty under this Agreement, negligence, willful misconduct or bad faith. The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement will waive or limit any rights that Client may have under those laws.
8. **Disclosure.** Client is encouraged to review and acknowledges receipt of the current Form ADV Part 2’s and Privacy Notices from Advisor and any Independent Managers engaged by Advisor prior to entering this Agreement.

9. **Client Representations.** Client represents that they have the full legal power and authority to enter into this Agreement and that the terms of this Agreement do not violate any obligation or duty to which they are bound, whether arising out of contract, operation of law or otherwise. If Client is an entity (e.g., corporation, partnership, limited liability company or trust), they represent that this Agreement has been duly authorized by the appropriate corporate or other action and, when so executed and delivered, shall be binding in accordance with its terms. Client agrees to promptly deliver such corporate resolution or other action authorizing this Agreement at Advisor's request. Client will inform Advisor of any event that might affect this authority or the propriety of this Agreement. If securities in Client's Account are held at the instruction of Client and are not acquired or maintained for the Account pursuant to Advisor's recommendation ("nonrecommended securities"), Client represents and acknowledges that Advisor has not reviewed, investigated or examined nonrecommended securities, and Advisor hereby disclaims any responsibility for Client's investment decisions with respect to such securities.
10. **Proxy Voting.** Advisor does not exercise proxy voting authority over securities held in Client's Account. Client retains proxy voting authority over securities held in Client's Account.
11. **Other Legal Actions.** The Client agrees that Advisor will not advise or act for Client in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of these securities. Client hereby expressly retains the right and obligation to take such legal action relating to any such investments held in the Account.
12. **No Legal or Accounting Advice.** Advisor will act solely in its capacity as a registered investment advisor and does not provide any legal or accounting advice. Client should seek the counsel of a qualified accountant and/or attorney when necessary.
13. **Consent to Electronic Delivery of Documents.** Client hereby acknowledges and agrees to Advisor delivering communications and documents by electronic means rather than traditional mailing of paper copies. By consenting to the electronic delivery of all information relating to Client Account, Client authorizes Advisor to deliver all communications by e-mail at the e-mail address specified by Client. Client acknowledges possessing the technical ability and resources to receive electronic delivery of documents. Client further consents that Advisor may provide in any electronic medium (including via email) any disclosure or document that is required by applicable securities laws to be provided by Advisor. The consent granted herein will last until revoked by the Client.
14. **Termination.** Client may cancel this Agreement without penalty by providing written notice of such cancellation to Advisor within five (5) business days of the date hereof (the "Grace Period"). Thereafter, either party may terminate this Agreement without penalty upon thirty (30) days notice in writing to the other party. Termination of this Agreement will not affect (a) the validity of any action previously taken by Advisor under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (c) Client's obligation to pay advisor fees (prorated through the date of termination). On the termination of this Agreement, Advisor will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.
15. **No Assignment.** Neither party may assign this Agreement without the other party's consent.
16. **Third Party Beneficiary.** BAM and any Independent Managers engaged by Advisor are intended third party beneficiaries to this Agreement and shall be entitled to rely on the representations and authorizations of Client contained herein.
17. **Dispute Resolution.** To the extent not inconsistent with federal or state law, or to the extent not prohibited by state law, any dispute arising out of this Agreement shall be submitted by the parties to arbitration in the

City of La Grande, Oregon provided however that any arbitration proceeding in which BAM or an Independent Manager is a named party may only be brought in the city where BAM or such Independent Manager has its principal place of business, subject to the laws of that state. Arbitration for Oregon residents will take place in the major city closest to where the client resides. Arbitration proceedings may be commenced by either party after giving the other party notice thereof and proceeding thereafter in accordance with the rules of the American Arbitration Association. Any such arbitration shall be governed by and subject to the applicable substantive laws of the state in which the arbitration proceeding is held and the then-prevailing commercial arbitration rules of the American Arbitration Association; provided, however, that the arbitrators shall be required to render a reasoned award stating with particularity the grounds for their decision and further provided that the arbitrators shall have no authority to award punitive, exemplary or other extraordinary damages. The arbitrator's award in any such arbitration shall be final and binding, and judgment upon such award may be enforced by any court of competent jurisdiction, subject only to vacation or modification as permitted by law.

**18. Amendment.** Advisor shall have the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment shall be effective thirty (30) days after Advisor has notified the Client in writing of any change or such later date as is established by Advisor.

**19. Entire Agreement, Severability and Other Terms.** If any provision hereof shall be held or made unenforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement shall not render invalid the remainder of the Agreement and, to that extent, the provisions of this Agreement shall be deemed to be severable. Section headings are provided for convenience only and shall not affect the interpretation of this Agreement. This Agreement shall be construed under the laws of the State of Oregon without reference to its choice of law rules.

THIS CONTRACT CONTAINS A BINDING ARBITRATION  
PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

DATED as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**Client:** \_\_\_\_\_  
Signature

\_\_\_\_\_  
Additional Signature

**Advisor:** \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

**Connected Wealth Solutions, LLC  
1121 Adams Avenue, PO Box 1024  
La Grande, OR 97850**

**P:** 541-963-7800/**F:** 541-963-9434/**E:**

**Exhibit A**  
**to the**  
**Investment Advisory Agreement**

Fee Schedule

The following are the fees charged by Advisor for services provided:

<b>Assets under management</b>	<b>Annual Fee (%)</b>
On the first \$500,000	1.25%
On the next \$500,000	0.90%
On the next \$2,000,000	0.75%
On the next \$2,000,000	0.50%
On all amounts thereafter	0.35%

General:

Fees are computed and billed quarterly, in advance, and are based on the market value of Client's Account on the last day of the month in the prior quarter. As set up by Client and agreed upon with Advisor, the "Account Value" and the applicable "Annual Fee" applied will include assets where Advisor is providing investment advice but Advisor does not have trading discretion. Fees will be prorated, on a monthly basis, with respect to new Accounts opened during a quarter.

Individual Accounts for immediate family members (such as husband, wife and dependent children) are aggregated, and the fee is charged based on the total value of all family members' Accounts.

The fee schedule above may be amended from time to time by Advisor upon at least forty-five (45) days advance written notice to Client, subject to Client's right to terminate the Agreement before an increased fee schedule takes effect upon at least thirty (30) days written notice to Advisor.

Upon termination, advisor fees will be prorated to the effective date of termination. Client will receive a refund of any fees paid but not yet earned through the effective date of termination.

# Connected Wealth Solutions, LLC Privacy Policy

*Connected Wealth Solutions, LLC is committed to client confidentiality and the protection of your privacy. The following information is provided, as required by law, to help you understand our privacy policy and how we will handle and maintain confidential personal information as we fulfill our obligations to protect your privacy. "Personal information" refers to the nonpublic financial information obtained by Connected Wealth Solutions, LLC in connection with carrying out our services.*

## **Information We Collect**

Connected Wealth Solutions, LLC collects personal information as part of our relationship to you, to provide client services and fulfill legal and regulatory requirements. The type of information Connected Wealth Solutions, LLC collects may include:

- Information Connected Wealth Solutions, LLC receives from you on forms (such as name, address, Social Security number, profile documents, assets and income);
- Information you provide Connected Wealth Solutions, LLC directly about your personal finances or personal circumstances or which Connected Wealth Solutions, LLC may receive from brokerage statements or other information you authorize Connected Wealth Solutions, LLC to receive.

## **Information Disclosed In Administering Products and Services**

Connected Wealth Solutions, LLC will not disclose personal information about current or former clients to non-affiliated third parties except as permitted or required by law. Connected Wealth Solutions, LLC does not sell any personal information about you to any third party. Connected Wealth Solutions, LLC will not disclose personal information without your authorization, except as required or permitted by law.

## **Procedures to Protect Confidentiality and Security of Your Personal Information**

Connected Wealth Solutions, LLC has procedures in place that limit access to personal information to those employees who need to know such information in order to perform business services. In addition, Connected Wealth Solutions, LLC maintains physical, electronic and procedural safeguards to guard your nonpublic personal information.

Connected Wealth Solutions, LLC will update its policy and procedures when necessary to ensure that your privacy is maintained and that Connected Wealth Solutions, LLC conducts business in a way that fulfills our commitment to you. If Connected Wealth Solutions, LLC makes any material changes in its privacy policy, we will make that information available to clients through our Web site and/or other communications.