



City of Marietta Motion Signature

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30081

20000557

Motion to appoint The Chicago Trust Company as trustee of the Supplemental Pension Plan effective July 1, 2000 and to approve the attached Administrative Services Agreement with The Chicago Trust Company for trustee and record keeping services of the Supplemental Pension Plan effective July 1, 2000.

Date: 6/14/00

Ansley Meaders
Ansley L. Meaders, Mayor

Shelia R. Hill
Shelia R. Hill, City Clerk

CONTRACT/AGREEMENT No. 190431
ADMINISTRATIVE SERVICES AGREEMENT
CITY OF MARIETTA, GA.
RECORDS

This Administrative Services Agreement (the "Agreement"), is made and entered into effective as of July 1, 2000, by and between City of Marietta (the "Employer"), and The Chicago Trust Company ("CT").

1. Introduction

The Employer maintains the City of Marietta Supplemental Pension Plan (the "Plan") to provide retirement benefits for its eligible employees. The Employer, or its duly authorized representative or appointed committee, is responsible for the administration of the Plan (the "Plan Administrator"). The Employer hereby delegates certain Plan administrative functions to CT as agent of the Plan Administrator, pursuant to the terms of this Agreement. When used in this Agreement, the term "Plan" includes all amendments, procedures adopted by the Plan Administrator, and other documents pursuant to which the Plan is maintained.

2. Scope of Agreement

The Chicago Trust Company agrees to provide the administrative and recordkeeping services described as Plan Design and Participant Communications and Participant Recordkeeping in Appendix A ("Administrative and Recordkeeping Services") for the fees specified in Appendix B. The services listed in Appendix A as Trustee, Custody and Payor Services are governed by the terms of the separate Trust Agreement between CT and the Employer. This Agreement applies exclusively to the performance of the Administrative and Recordkeeping Services specified in this Agreement, as specified in Appendix A. CT will perform such services in accordance with the provisions of the Plan, as directed by the Plan Administrator in accordance with the Plan. CT assumes no discretionary authority over the Plan Administrator under this Agreement. The Plan Administrator has discretionary authority to interpret the Plan and pay benefits thereunder, and has the final authority over any interpretations of the plan.

3. Representations and Undertakings of Employer

- A. The Employer, itself or acting through the Plan Administrator, has all necessary authority under the Plan to retain CT, to delegate to CT as its nonfiduciary agent of all Plan Administrative and Recordkeeping Services and to do any other acts contemplated by this Agreement. The execution of this Agreement by the Employer and Plan Administrator constitutes a valid and legally enforceable agreement by them, and is not inconsistent with any provision of the Plan.
- C. The Employer, itself or acting through the Plan Administrator, agrees to all fees specified at Appendix B and will promptly pay all fees invoiced by CT under this Agreement or cause them to be paid from the trust which holds the assets of the Plan, in accordance with the Method of Payment specified at Appendix C or as CT is otherwise directed. The parties understand that the fees specified in Appendix B are stated at an annual rate based on the number of participant accounts maintained during the year, and that CT will give 90 days notice of any changes in these stated fees. Notwithstanding that fees are specified in Appendix B in terms of an annual rate, the term of the Agreement is specified in Section 8 below.

4. Undertaking of CT

- A. The Administrative and Recordkeeping Services which are available from CT are set forth in Appendix A, and CT will provide only those services set forth in Appendix A for which the "yes" box is marked. The copy of Appendix A indicating which Administrative and Recordkeeping Services CT will provide is incorporated as part of this Agreement. CT has no responsibility under this Agreement for any Trustee, Custody or Payor service or other service not indicated on Appendix A as one which it will perform. Upon request, CT will provide the Employer with information describing additional services that CT may provide and the fees associated with those additional services. Services designated in Appendix A as Trustee, Custodian and Payer Services shall be provided by CT pursuant to the Plan and Trust or other agreements between CT and the Employer.
- B. CT will perform the Administrative and Recordkeeping Services contemplated by this Agreement subject to the review and approval of the Plan Administrator and will conduct such Services in accordance with any applicable Federal and state laws and within the standards prevailing in the benefits administration industry at the time such services are rendered.
- C. CT will perform all Administrative and Recordkeeping Services subject to this Agreement in a timely manner and pursuant to the latest copies of the Plan documents received from the Plan Administrator. In providing the Administrative and Recordkeeping Services, CT may rely on the Plan documents, instructions and interpretations received from the Plan Administrator as being current, genuine, accurate and consistent with all applicable law and regulations.
- D. CT will use its best efforts to provide turnaround on all scheduled recurring processing, as follows:
 - (1) **Investment of Contributions.** - No later than five complete business days following receipt of complete and balanced data provided in CT's electronic media format and corresponding cash contribution.
 - (2) **Distributions/Withdrawals** - No later than seven business days following receipt of verified instructions and after final activity has been processed for this participant. The processing of daily transactions initiated by participants will be deferred until after already pended transactions are completed (e.g., if there are pending contributions or loan repayments to be invested, these will be processed first, then the seven day clock begins.)

(3.) **Investment Transfers Initiated Via Form** - Requests made by 11 a.m. (Central Time) will be pended that day for next day settlement if daily processing applies. Next day settlement is dependent on the investment funds selected by the plan sponsors (e.g., miscellaneous mutual funds have varying standards for the number of days they permit themselves for settlement). The processing of daily transactions initiated by participants will be deferred until after already pended transactions are completed. Transfers which are to be processed for a certain period will be pended on the last business day of the preceding period. The only delay for pending of daily or periodic transfers is when there is a current trade already pended.

(4.) Investment Transfers Through The Savings Express Account Line (VRU):

- (a.) ***If the Plan Sponsor allows daily transfers*** -- Requests made by 12:00 Noon (Central Time) will be pended that day for next day settlement. Next day settlement is dependent on the investment funds selected by the plan sponsor (e.g., miscellaneous mutual funds have varying standards for the number of days they permit themselves for settlement). The processing of daily transactions initiated by participants will be deferred until after already pended transactions are completed.
- (b.) ***If the Plan Sponsor limits transfers to once per month or once per quarter*** -- If a transfer has already been processed for the restricted period, the Savings Express Line will not accept a new participant election until the next available period.

Next day settlement is dependent upon the investment funds selected by the plan sponsor (e.g., miscellaneous mutual funds have varying standards for the number of days they permit themselves for settlement). The processing of daily transactions initiated by participants will be deferred until after already pended transactions are completed.

(5.) Allocation Reports - Mailed no later than 15 business days following the close of the reporting period. Not applicable to the initial reporting period.

(6.) Participant Statements - Mailed no later than 15 business days following the close of the reporting period. Not applicable to the initial reporting period.

These standards of performance enumerated at this Section D become effective upon the termination of such transitional period as CT and the Employer shall agree upon initially and from time to time in order to permit the implementation of such Standards of Performance after the effective date of the Agreement (the "Conversion Period").

This commitment is contingent upon receipt by CT in a timely manner of complete, accurate and readable data from the Plan Administrator, as described in Section 5 of this Agreement.

E. CT will use its best efforts to meet deadlines imposed by the Code, and other applicable law or regulations, but, will have no liability for any failure to meet such a deadline if any information required to be provided by the Plan Administrator pursuant to Section 5 of this Agreement is not received by CT at least 30 days prior to such deadline.

5. Undertakings of Plan Administrator

The Plan Administrator will provide the information described below which is necessary for CT to provide the Administrative and Recordkeeping Services contemplated by this Agreement, including, where applicable:

- A. Executed copies of all Plan documents, including the related trust and all amendments thereto which are adopted during the term of the Agreement (clearly specifying the effective date of any such amendment), and all procedures and interpretations adopted by the Plan Administrator pursuant to the Plan;
- B. Accurate contribution and loan repayment data in the required format for each participant for each payroll period, with such data accompanied by control totals identifying the number of transactions and dollar amounts involved;
- C. All information regarding employment status (including employment commencement dates, termination dates, leaves of absence and hours of service) of employees and participants and any other employee and participant census information as may be required;
- D. Election forms or equivalent data formats as completed by participants and beneficiaries, and/or transmitted by the employer with such forms and data formats to have been reviewed by the Plan Administrator for accuracy, and all forms of the same type batched together with control counts provided. The sender of any such electronic transmission is responsible to assure that the transmission is authentic, reliable and complete. CT can rely on the data as received in the performance of its Administrative and Recordkeeping duties under the Agreement and shall be under no obligation to question the integrity of the data beyond CT's standard operational, reconciliation and control procedures.
- E. Promissory notes, executed by the participant with any required beneficiary consent, for each loan originated according to the terms of the Plan;
- F. All information necessary to accurately calculate benefits payable under the Plan and to the extent required by this Agreement, to accurately report such benefits for Federal and state income tax purposes;
- G. Upon request by CT, a written interpretation by the Plan Administrator of any provision of any of the documents comprising the Plan or of any procedure adopted by the Plan Administrator; and
- H. Names and signature specimens of all individuals authorized to act for the Employer or Plan Administrator in connection with this Agreement.
- I. Such other information as may be required under a separate Paperless Processing Agreement.

If it is necessary for CT to repeat any portion of its services due to incorrect or untimely information provided by the Plan Administrator, an additional fee will be charged, which shall be not less than \$125.00 per hour, if performed by CT, unless otherwise agreed upon by the parties. In the event that such repetition is contracted by CT to be performed by a third party, then the costs presented by the third party shall be billed to the Employer as out of pocket expenses, unless otherwise agreed upon between the Employer and CT.

6. Authority/Indemnification

The parties agree that, under this Agreement, CT is acting solely as an agent of the Plan Administrator in connection with the Administrative and Recordkeeping Services contemplated by this Agreement and that there is no contemplation by the parties that CT is acting as a fiduciary under this Agreement. Any trustee, custodian or payor responsibilities shall be addressed in a separate agreement.

The Employer and the Plan Administrator hereby waive and release CT from any claims, suits, actions, liabilities or other damages that the Employer or the Plan Administrator may have or assert against CT as a result of any information or directions given in accordance with the provisions of the Plan, the Trust, or this Agreement by the Employer or Plan Administrator, including specifically the Standards of Performance as set forth at Section 4(D) of this Agreement.

The provisions of this Section 6 shall survive the termination of this Agreement.

7. Record Retention and Review

CT will maintain accurate records with respect to the services performed by it under this Agreement, and such records will comply with any Recordkeeping requirements of applicable law. Any duly authorized representative or representatives of the Employer or Plan Administrator shall have the right to examine or audit such records during the regular business hours of CT, pursuant to mutual agreement.

CT shall hold as the property of the Employer all papers, books, files correspondence and records of all kinds which at any time shall come into its possession or under its control relating to services performed by CT under this Agreement, and shall surrender them to the Employer upon termination of this Agreement.

8. Term of Agreement

This Agreement becomes effective on the date specified and will renew automatically for a one-year term on each anniversary of such date, unless the Employer or CT gives written notice to the other not to renew the Agreement at least 30 days' prior to the end of the then-current term. This Agreement may be terminated by either party at any time, without cause, with at least 30 days' prior written notice of intent to terminate.

9. Completeness of Agreement, Modification of Agreement

This Agreement and its Appendix (Appendices) constitute the entire agreement between the parties for Administrative and Recordkeeping Services, and may not be modified or amended except in writing, signed by the authorized representatives of each party.

10. Responsibilities on Termination of Agreement

Upon notice not to renew or notice of termination received pursuant to Section 8, the parties shall continue to perform their respective obligations under this Agreement in order for CT to perform (i) the Administrative and Recordkeeping Services agreed to in Appendix A until the expiration of this Agreement or the notice period or such other date as agreed upon by the parties and (ii) any other services which relate to this Agreement and which the parties have agreed in writing for CT to perform. All other terms of the Agreement shall remain in full force and effect with respect to CT's performance of any services described in the previous sentence.

In any case in which an obligation of the Employer under this Agreement entails the duty or function of providing timely and/or accurate data, in readable format, or in a specific format as otherwise specified or agreed upon between the parties, then in the event that CT shall alter, modify or otherwise change its requirements relating to such format, whether in written, machine-readable, or electronic form ("format change"), the Employer shall have reasonable period of time after notification by CT of such format change to adapt its method of transmitting, furnishing or otherwise providing the requested information in the new format, during which time the obligation of the Employer to provide data in the prior format shall be suspended; except, however, that CT shall have no liability for a failure to conform to a standard of performance which is conditioned specifically upon the receipt of data in the new format, unless it specifically consents or agrees, in writing or otherwise, and receives, data in the prior format in lieu of the new format pending the Employer's providing such data in the new format.

Neither party shall have any power or authority to act for or on behalf of the other except as expressly granted herein, and no other or greater power or authority shall be implied by the grant or denial of power or authority specifically mentioned herein.

This Agreement is binding on and will be for the benefit of the parties and their respective successors and assigns.

Nothing in this Agreement is to be interpreted to give any party, other than the signatories and their respective successors and assigns, any rights or remedies under or because of this Agreement.

12. Law Governing Agreement

This agreement will be governed by, and construed in accordance with, the laws of the State of Georgia and federal law, taking into account any preemption of the former by the latter.

Executed this 14th day of June, 2000.

**CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN**

By: Angley Meader
for Employer

By: Jeanne C. G.
Plan Administrator

Attest: Sheila R. Kile
Sheila R. Kile
City Clerk.

THE CHICAGO TRUST COMPANY

By: Deezy Zell

Its: S. U.D.

Appendix A
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT SERVICES PROVIDED

Type of Plan

1. 401(k) Profit Sharing, Daily Valued 3. Other Defined Contribution, Daily Valued

2. Profit Sharing only, Daily Valued 4. Other (specify): _____

Services to be Performed by CT	Yes	No	Frequency
<i>I. Trustee, Custody and Payor¹</i>			
A. Trustee	X		N/A
B. Custody of Trust Assets - indicate: Partial <input checked="" type="checkbox"/> Full	X		N/A
All CT based assets (including alliances)	X		N/A
Non-CT based assets		X	N/A
Trust Accounting of Plan assets, cash statements	X		
Preparation of annual certified financial report	X		Annually
C. CT&T Collective Investment Trusts	X		N/A
D. CT Mutual Funds	X		N/A
E. Valuation of Trust Assets	X		Daily
F. Daily Valuation of Custom Investment Fund		X	N/A
G. Participant Distribution Payments	X		On Demand
Periodic Payments	X		On Demand
Non-Periodic Payments	X		On Demand
Withholding and Deposit of Federal Withholding	X		As Needed
Tax Reporting of Distributions and Federal Withholding	X		Annually
H. Issuance of Loan Checks		X	N/A
<i>II. Plan Design and Participant Communications</i>			
A. Review of Non-CT Plan Documents	X		As Needed
B. CT Master Retirement Plan and Trust	X		
Customized Summary Plan Description and Notice	X		
C. Participant Enrollment and Re-Enrollment Meetings	X		As Specified
D. Participant Investment Education Seminars	X		As Specified
E. Retirement Planning Seminars	X		
F. Investment and Market Performance Information	X		Monthly
G. Interactive Voice Response ("800 Telephone Service")			
Inquiry Only		X	
Inquiry and Transaction	X		
H. Participant Distribution Service	X		On Demand

Revision Approval:

CT:

Employer:

Date:

8/2/00
6-14-00

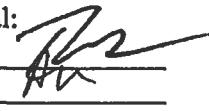
¹ All Trustee, Custody and Payor Services governed by Trust or Custody Agreement.
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Services to be Performed by CT continued	Yes	No	Frequency
III. Participant Recordkeeping			
A. Review of Participant Non-Financial Information	X		Annually
B. Preparation of Participant Forms and Administration Manual	X		As Needed
C. Maintenance of Participant Records	X		Ongoing
Enrollment, Investment Elections, Status Accrued Benefit, Vesting, Loans, Distributions	X		As Needed
Monitor 402(g) Limit - for CT Administered Plan Only	X		Ongoing
Monitor 415 Limit - for CT Administered Defined Contribution Plan(s) Only		X	N/A
D. Contribution and Loan Repayment Processing	X		
Keypunch Contribution and Loan Data		X	
E. Trust Valuation and Allocation to Participant Accounts	X		Daily
Profit Sharing Allocation		X	As Specified
Preparation of Allocation Reports	X		Quarterly
Mailing of Participant Statements to Home Address	X		Quarterly
F. Participant Loan Origination Processing		X	N/A
G. Calculation of Participant Distributions	X		On Demand
Calculation of Single Sum Distributions	X		On Demand
Calculation of Installment Distributions			On Demand
Calculation of In-Service Withdrawals		X	N/A
Calculation of Required Minimum Distributions	X		Annually
H. ADP/ACP Nondiscrimination Testing – for CT Administered Plans Only		X	As Specified
I. Review of Qualified Domestic Relations Orders	X		As Specified
J. Additional Services (Specify)	X		As Specified
K. Annual Return Form Series 5500		X	N/A

Revision Approval:

CT:

Employer:



Date:



8/1/00

Date:

6-14-00

Definitions for "As Specified" Services:

II. B. CT Master Retirement Plan and Trust: The Master Plan services are defined in Appendix D.

II. C., D., E. Enrollment/Education Seminars: CT will provide support for enrollment, re-enrollment, retirement planning and investment education meetings as requested by the Employer.

II. I. Participant Distribution Service: CT will provide additional participant distribution and communication services as provided in Appendix E.

III. C. Participant 402(g) and 415 Limitations: CT will monitor participant contributions for compliance with sections 402(g) and 415(c). CT will only monitor contributions made to CT-administered Defined Contribution Plans. CT's calculation of the limitations will not include non-CT administered plans or Defined Benefit plans maintained by City of Marietta. If necessary, City of Marietta must provide CT with information regarding contributions to a Section 125 plan sponsored by City of Marietta.

III. E. Profit Sharing Allocation – N/A

III. H. ADP/ACP Tests and Solutions – N/A

III. I. Review of Qualified Domestic Relations Orders: Upon the Plan Administrator's request, CT will review all QDROs applicable to the Plan and assist City of Marietta with the completion of the CT QDRO Checklist as well as provide procedures and notices for use in the QDRO review process.

III. J. Additional Services - CT's services do not include the following unless specifically included in this section as Additional Services and reflected on Appendix B, CT Expense Schedule.

Top Heavy Testing (IRC 416)

Multiple Plan Annual Additions Testing (IRC 415)

Coverage and Participation Testing (IRC 410(b), 401(a)(26))

Annual Return Form Series 5500.

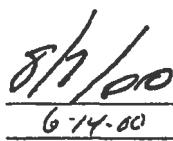
Revision Approval:

CT:

Employer:



Date:


8/1/00
6-14-00

Appendix B
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT EXPENSE SCHEDULE

The Expenses itemized on this Schedule are collected in accordance with Appendix C, the Method of Payment Form, signed by the Plan Administrator or other plan fiduciary.

I. PARTICIPANT RECORDKEEPING CHARGES

Plan Installation	\$0 Initial Enrollment and Investment Education CT Master Plan installation per Appendix D
Participant Fee	\$6 per participant
Benefit Payments	\$0 per cash distribution \$0 per in-kind distribution
Loans	N/A
Home Mailing of Statements	\$0 per statement
Additional Statements	\$1 per statement
ADP/ACP Non-discrimination Testing	N/A
Form 5500 Preparation	N/A
Reprogramming Fee	Based on complexity

II. TRUSTEE, CUSTODY/SERVICE & COLLECTIVE FUND MANAGEMENT FEES - This schedule does not include management fees for mutual funds which deduct the investment advisor's fee and other expenses directly from the fund. Please refer to the mutual fund's prospectus.

Annual Trustee Fee \$3,000 per Plan Year

Investment Management Fee - Chicago Trust Collective Investment Funds

Stated Principal Value .40%

THE CHICAGO TRUST COMPANY

By: Aug Zekel

Date: 8/11/00

Its: J.V.P. Zekel

Appendix B
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT EXPENSE SCHEDULE

The Chicago Trust Company may enter into agreements with registered investment companies (Mutual Funds) desiring to do business with and provide services to retirement plans. These service relationships benefit the Mutual Funds (and other persons providing investments for retirement plans), the retirement plans and their participants.

These agreements between The Chicago Trust Company and the Mutual Funds may provide for the payment of fees and charges for services under a variety of arrangements, and the net cost to the Plan for services may vary depending upon the investment options and services selected for the Plan.

Under the agreements, The Chicago Trust Company may provide certain services described below. For these services, The Chicago Trust Company may receive compensation from the Mutual Funds as described below.

DESCRIPTION OF SERVICES: The Chicago Trust Company may offer one or more of the following services:

Shareholder Services

These services facilitate the use of Mutual Funds by the Plan and its Participants already invested in a Mutual Fund. The Chicago Trust Company may:

- (i) provide the Plan and its Participants with services to invest the assets of their accounts in each Mutual Fund, and further determine the Mutual Fund shares for each Participant's account;
- (ii) maintain records for each Plan reflecting Mutual Fund shares purchased and redeemed by the Plan, including dates and prices of all transactions, and the number of shares and amount involved;
- (iii) maintain records for each Plan of transfers between Mutual Funds;
- (iv) maintain records of Mutual Fund purchases, sales and transfers for each Participant;
- (v) respond to Plan and Participant inquiries concerning the Mutual Funds, their accounts and transactions, and provide other general information.

Distribution Services

These services assist in making the Mutual Funds available to the Plan and its Participants on an ongoing basis. The Chicago Trust Company may:

- (i) receive orders given by Plan representatives or directed by Participants for the purchase or sale of Mutual Fund shares in their Plans, and transmit these to the Mutual Funds;
- (ii) provide facilities for receipt or payment of funds to settle Plan transactions;
- (iii) conduct enrollment meetings to enable Participants to select Mutual Funds in the Plan, and continue to periodically provide investment education to Participants;
- (iv) distribute Mutual Fund prospectuses, annual reports, and provide other investment and performance information.

Sales and Marketing

These services support the selection of new Mutual Funds by existing Plans or prospective clients. The Chicago Trust Company may:

- (i) conduct meetings with existing or future Plan clients investing in Mutual Funds;
- (ii) maintain regular contact with those Plan clients who have an ongoing interest in investing in Mutual Funds;
- (iii) research and identify prospective Plan clients through other marketing efforts;
- (iv) assemble, mail and collect documents and coordinate other information required to accept or establish new Mutual Funds or new Plans.

DESCRIPTION OF FEES. For the above services, The Chicago Trust Company may receive the following types of fees paid by the Mutual Fund, its advisor, or distributor:

Appendix B
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT EXPENSE SCHEDULE

Administrative Service Fees

The Chicago Trust Company may receive Administrative Service Fees for Shareholder or Distribution services to the Alleghany Mutual Funds. These fees are paid to The Chicago Trust Company periodically, usually on a monthly or quarterly basis, depending on the Mutual Fund's rules. They are calculated as a percent of the market value of the Mutual Fund held by the Plan, usually on the average daily value for the prior month or quarter. A more detailed description of these fees, and the applicable percentage paid, can be found in the Mutual Fund's prospectus.

Sub-Transfer Agent Fees

The Chicago Trust Company may receive Sub-Transfer Agent Fees for Shareholder or Distribution Services to the Mutual Funds. These fees are paid to The Chicago Trust Company periodically, usually on a monthly or quarterly basis, depending on the Mutual Fund's rules. They are calculated in one of two ways: either as a percent of the market value of the Mutual Fund held by the Plan, usually on the average daily value for the prior month or quarter, or at a flat dollar amount per Participant. A more detailed description of these fees, and the applicable rate or rates paid, can be found in the Mutual Fund's prospectus.

Commissions

The Chicago Trust Company may receive payments for Sales and Marketing activities. These fees are based on a percentage of the dollar amount of initial purchases of shares in a Mutual Fund. A more detailed description of these fees, and the applicable rate or rates paid, can be found in the Mutual Fund's prospectus.

RANGE OF FEES. The fees described above may be paid at different rates depending upon the Mutual Fund. The following provides a range of fees that a Mutual Fund may pay the Chicago Trust Company.

Administrative Service Fees

For distribution or shareholder services a fee of up to 25 basis points (.25%) annually based on current market value may be paid to The Chicago Trust Company.

Sub-transfer Agency Fees

The total sub-transfer agent fees received vary depending on the asset size of the plan and can be paid in dollars or basis points. They can range up to \$25 *per participant* per year or up to 35 basis points (.35%) annually based on current market value.

Commissions

The amount of commissions paid ranges up to 6.00% of the market value of the shares as purchased by the Plan. "No load" Mutual Funds do not make these fees available.

Alleghany Funds Expenses

As you know, the City of Marietta Supplemental Pension Plan currently has Alleghany Funds as an investment option. Mutual funds are an appropriate investment for a retirement plan. First, they provide a number of advantages and conveniences to your Plan participants, who can track their performance on a daily basis, move between investment choices more readily, and remain invested at their preference even after leaving the City of Marietta Supplemental Pension Plan. For you, as the Plan Sponsor, mutual funds facilitate more efficient trust and recordkeeping services. Because the City of Marietta Supplemental Pension Plan provides for participant-directed investments, the extent to which assets of the Plan are invested in Alleghany Funds depends on participant directions. Unlike sponsors of other mutual funds that your Plan may use, The Chicago Trust Company does not receive any payments for shareholder or distribution services from the Alleghany Fund. As "no load" mutual funds, Alleghany Funds pay no commissions. The purpose of the following information is to provide a general description of the Alleghany Funds expenses and the compensation paid to The Chicago Trust Company as Advisor.

Appendix B
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT EXPENSE SCHEDULE

Alleghany Funds (the "Funds")—like all mutual funds—incur various expenses to service providers. These fees include (1) Investment Management Fees, (2) 12b-1 Fees and (3) Other Expenses.

1. **Investment Management Fees.** The only fees currently being received by The Chicago Trust Company from the Funds are Investment Management Fees, which CT receives as Advisor to the Funds. These are disclosed in the Prospectus under "Expense Information."
2. **12b-1 Fees.** To aid in the distribution of these Funds, each Fund, except the Money Market Fund, has a 12b-1 plan with a maximum expense of .25% (25 basis points). (Funds with no more than a .25% 12b-1 plan are considered no-load mutual funds.) The Chicago Trust Company does not receive any 12b-1 fees from the Funds.
3. **Other Expenses.** The Funds also pay for fund accounting and compliance, transfer agent and shareholder services ("Secondary Services") all performed by a service provider, First Data Investor Services Group, Inc. ("First Data"). The Chicago Trust Company does not, but may in the future provide some or all of these Secondary Services directly to the Funds and receive compensation from the Funds instead of First Data. The total amount paid for these Secondary Services, as well as other Fund services provided by First Data and its affiliates, cannot exceed the Other Expenses as established in the Funds' Prospectus.

Note: As previously indicated on the Fee Schedule you have received, The Chicago Trust Company may also waive plan trustee/custody fees on Alleghany Fund assets held by the Plan, except for the Money Market Fund. This reduces total Plan Fees accordingly.

Prospectus Information

Fund expenses are stated by Fund in the Prospectus in terms of "expense ratios." Expenses of a mutual fund are charged to the fund's assets; the total "expense ratio" varies based on the total market value of each of the Alleghany Funds. The actual "expense ratios" thus depend on which Fund(s) the Plan uses, the actual expenses, and on the total market value of the Fund.

SUMMARY OF FUND OPERATING EXPENSES IN THE PROSPECTUS

(see Prospectus for current fees)

(1)	Management Fees Net of Reimbursements:	Investment advisory fees net of voluntary reimbursement of expenses by Investment Advisors.
(2)	12b-1 Expenses:	12b-1 Plan distribution expenses, which may be used to reduce direct costs for fund services.
(3)	Other Expenses:	All other fund expenses.
(4)	Total Expense Ratio:	Actual expense ratio based on net assets of the funds.

The Chicago Trust Company's receipt of fees as described herein is subject to ERISA Prohibited Transaction Exemption No. 96-74, dated October 2, 1996, a copy of which is available upon request.

Appendix B
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT EXPENSE SCHEDULE

APPROVAL FORM

The undersigned, as the named fiduciary(ies) of the City of Marietta Supplemental Pension Plan ("Plan"), have received the attached description of expenses relating to the Alleghany Funds (the "Funds").

I/We have received (1) a Fee Schedule for the Plan and (2) a Prospectus for the Funds, which includes a description of each of the Funds and the different levels of fees that apply to each Fund. Together, this information constitutes a detailed written disclosure of the investment advisory and other fees charged to and/or paid by the Plan and Alleghany Funds, including differentials between the rates of such fees, and the reasons that The Chicago Trust Company considers the Alleghany Funds to be appropriate investments for the Plan. I/We approve the advisory and other fees paid by Alleghany Funds as described in the original fee schedule and attached fee exhibit, dated July 1, 2000.

I/We understand that The Chicago Trust Company, as Administrator of Alleghany Funds, may retain and I/we approve its retention of fees for "Secondary Services" if it performs such services directly. This approval only applies to the extent that the maximum fee retained by Alleghany Funds for those Secondary Services does not exceed the fee for Other Expenses listed at page 20 of the Alleghany Funds Prospectus, dated February 15, 2000. The Secondary Services for which the Funds and The Chicago Trust Company, as Administrator, contract (and some of which The Chicago Trust Company may perform directly in the future) are described under "Administration of the Funds" in the same Prospectus.

Plan Sponsor (Employer) (Required)

Wesley J. Meader
 City of Marietta
 Supplemental Pension Plan

June 14, 2000

Date

Attn:

Shelia R. Hill
 Shelia R. Hill
 City Clerk

Signature of Plan Fiduciary(ies) (not CT) *

Date

Signature of Plan Fiduciary(ies) (not CT) *

Date

* If an additional Plan Fiduciary approves the above fee arrangements, their corresponding signature(s) should be provided above.

Appendix C
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
METHOD OF PAYMENT AGREEMENT

EXPENSE CHARGES	N/A	CHARGE COMPANY	CHARGE TRUST EARNINGS²	CHARGE EACH PARTICIPANT³
I. Participant Recordkeeping Charges				
A. Plan Installation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not Available
B. Participant Fee, Additional and Home Mailing of Statements	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
C. Benefit Payments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
D. Loan Set-Up and Maintenance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Not Available	<input type="checkbox"/>
E. Additional Investment Funds and Sources	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
F. Compliance Related Testing and Reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
II. Trustee, Custody and Management Fees				
A. Annual Trustee Fee	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Not Available
B. Annual Custody/Service Fee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
C. Investment Management Fee	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Not Available
D. Custom Valued GIC/Daily Valued Fund	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
E. Master Plan Expenses	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Not Available
III. Other Plan Expenses - as directed by the Employer			<input type="checkbox"/>	Not Available
IV. Investment Service Fees				CHARGED TO EACH INVESTMENT VEHICLE⁴
A. The Chicago Trust Company (CT) Mutual Funds - Advisory Fees ⁵				<input checked="" type="checkbox"/>
B. "Outside Mutual Funds" (not affiliated with CT) - 12 b-1 and related service fees from fund ⁶				<input type="checkbox"/>
C. The Chicago Trust Company (CT) Collective Investment Funds (CIF's) - Advisory Fees				<input checked="" type="checkbox"/>
D. Selling Expenses - Paid by CT to Agents ⁷				<input checked="" type="checkbox"/>

Comments: _____

² These fees will be netted against the trust earnings on a quarterly basis.

³ These fees will be charged against the individual participant receiving services.

⁴ The above Investment service Fees are charged to the Investment Vehicles selected by the Employer and are reflected in the total return of the respective investment in the Plan.

⁵ As disclosed in the current prospectus of the CT Mutual Funds. See Mutual Fund Disclosure Statement.

⁶ As disclosed in the current prospectus for each "Outside Mutual Fund". See Mutual Fund Disclosure Statement.

⁷ Assessed to the Investment Vehicle as selected by the Employer form the Plan for which CT pays Selling Expenses to its Agents.

Appendix C
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
METHOD OF PAYMENT AGREEMENT

I have received and reviewed Appendix B, CT's Expense Schedule and approve the payment of Expenses in the manner(s) indicated above. I understand that Expenses incurred and billed by providers other than CT must be approved in writing by the Employer prior to payment by the Trust.

Ansley L. Meaders Mayor
For City of Marietta Title
Ansley L. Meaders June 14, 2000
Print Name Date

Appendix D
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
CT MASTER RETIREMENT PLAN AND TRUST FEE SUMMARY AND
ADOPTING EMPLOYER AGREEMENT

CT's Master Retirement Plan and Trust consists of the following model documents:

1. **Basic Plan Document** - This document contains all the non elective provisions of the plan. Your elections are based on the provisions of this document, which is designed to satisfy all the technical qualified-plan requirements.

2. **Participation Agreements** - You adopt the basic plan document by completing a participation agreement, in which you elect substantive provisions from among those available under the basic plan document. The Program includes four participation agreements, two each (one "standardized" and the other "non standardized") for profit-sharing plans and for money-purchase pension plans.

A "standardized" participation agreement is designed to comply with all applicable qualified-plan nondiscrimination rules at all times (e.g., by requiring all employees in the controlled group to be eligible to participate in the plan). For this reason, a standardized plan need not be filed with the IRS; rather, you may rely on the approval letter that CT receives. A "non standardized" participation agreement permits you to select from a broader array of options, but must be filed with the IRS for approval by using a short-form application (with a \$125 user fee).

Both the standardized and non standardized profit-sharing participation agreements contain provisions permitting you to elect a 401(k) feature for your plan.

3. **Master Trust Agreement** - This Agreement establishes the Trust for the Plan and appoints CT as the Trustee. This Agreement must be executed by CT and the Employer before assets are deposited into the Trust.

4. **IRS Filing Package for Non standardized Plans** - CT provides all the necessary documents for completion by the Employer and filing of the non standardized plan with the IRS.

5. **Summary Plan Description ("SPD")** - CT provides a model SPD that contains all the provisions that could possibly apply to your plan.

6. **Notice To Interested Parties** - CT provides a Sample Notice to Interested Parties.

7. **Participant Activity Forms** - CT provides an Administrative Manual that includes all the forms you will need to process participant activity.

The Master Retirement Plan and Trust Program is available on a fixed-fee basis. The cost of adopting each standardized profit-sharing plan or money-purchase pension plan (includes basic plan document, participation agreement, model SPD, model Notice to Interested Parties, participant activity forms and reliance on approval obtained by CT) is \$0. The cost of adopting each non standardized profit-sharing plan or money-purchase pension plan (includes basic plan document, participation agreement, model SPD, model Notice to Interested Parties and participant activity forms) is \$0.

CT will customize your SPD and Notice to Interested Parties for your plan for a fee of \$0.

The Program also includes annual compliance updates up to the date that a restatement of the basic plan document may be required by law. For an annual fixed fee of \$500 (per participation agreement), you are assured continued compliance with new legal requirements, you are assisted in revisiting your participation agreement(s) in response to legal changes, and CT conducts all the annual maintenance work that is required of a master plan sponsor. In response to a complete restatement of the basic plan document, adopting employers wishing to continue on a new plan document may be assessed a restatement fee.

**CT MASTER RETIREMENT PLAN AND TRUST PROGRAM
ADOPTING EMPLOYER AGREEMENT**

By completion of this Agreement, City of Marietta (the "Employer") hereby agrees to:

- Adopt the following CT Master Retirement Plan Participation Agreement(s):
 - standardized money-purchase pension plan
 - standardized profit-sharing plan
 - non standardized money-purchase pension plan
 - non standardized profit-sharing plan
- Pay to CT an adoption fee of \$0 for each standardized plan and/or \$0 for each non standardized plan. The total amount to be paid in adoption fees by the Employer is \$0.
- Pay to CT an annual maintenance fee of \$0 for each plan adopted. The Employer will be invoiced by CT for the annual maintenance fee on a calendar year basis, beginning the calendar year immediately following the year of adoption.
- Be responsible for all IRS and DOL filing, reporting or disclosure requirements (i.e. the Summary Plan Description, Notice to Interested Parties, completion and submission of the Form 5307 and any required demonstrations or schedules, completion and submission of Form 5500 and Summary Annual Report). CT will not be responsible for any filing, reporting or disclosure requirements.

Pursuant to this Agreement, CT will provide the following:

- Basic Plan Document and Trust Agreement which contains all the non elective provisions of the plan.
- Adoption Agreement (either "standardized" or "non standardized") for each plan adopted by the Employer as indicated above.
- In the case of non standardized plans, all forms and documents necessary to file the plan(s) with the Internal Revenue Service. This does not include the completion and filing of the non-standardized plan with the IRS, negotiations, or the IRS User Fee.
- [Model/Customized] Summary Plan Description and [sample] Notice to Interested Parties.
- [Participant Activity Forms]

This agreement shall continue until such time as it is terminated by either party by giving thirty (30) days advance written notice to the other party and shall automatically terminate, unless renewed in writing, in the event that the Internal Revenue Service shall require that any basic plan document be restated by CT and adopted by the Employer due to a change in law or regulation.

The Chicago Trust Company
as Master Plan Sponsor

By: Deeley Zell
Its: S. V. Z.
Dated: 8/1/00

City of Marietta
as Adopting Employer

By: Deeley D. Neaders
Its: Mayor
Dated: June 14, 2000

Attest: Shelia R. Hill
Shelia R. Hill
City Clerk

Appendix E
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
SEPARATING PARTICIPANT DISTRIBUTION OUTSOURCING SERVICE

The Distribution Outsourcing Service of The Chicago Trust Company provides a team of Retirement Specialists to work with your separating Participants. The service also provides the Employer with an information resource to answer Participants' distribution related questions.

By completion of this Agreement, City of Marietta (the "Employer") hereby agrees to:

- Present to each Participant separating from service, as defined in the Plan documents, a Distribution Kit; or to indicate on the *Distribution Request Form - Employer* that The Chicago Trust Company should send a Distribution Kit directly to the separating Participant.
- Inform each separating Participant that he/she may contact The Chicago Trust Company Retirement Specialist team, either by phone or in writing, for assistance with the distribution.
- Complete a *Distribution Request Form - Employer* for each separating Participant and send a copy via either facsimile or mail service to The Chicago Trust Company.

By completion of this Agreement, The Chicago Trust Company hereby agrees to:

- Provide to the Employer Distribution Kits and *Distribution Request Form - Employer* as needed, within two weeks of the date that The Chicago Trust Company receives the request.
- Provide a Retirement Specialist to assist the separating Participant in understanding the distribution options, and the taxes and penalties that may relate to that distribution, as well as completion of necessary forms.
- Provide to the Employer a quarterly report summarizing the status of each separating Participant's distribution election.

In connection with the above services, the Retirement Specialist may provide information relating to the following under the IRS Model Notice: (a) explanation of distribution options and (b) discussion of immediate tax consequences on amount so distributed. In addition, the Retirement Specialist may, at the separating Participant's request, provide such investment information as may enable the choice of investment vehicles by the separating Participant after the distribution occurs. In no event shall The Chicago Trust Company assume any discretion or authority over the investment of the amounts so distributed unless by separate written agreement with the separating Participant, and all information is provided to the separating Participant, and not the Plan, solely in anticipation of its implementation after any distribution occurs.

The Chicago Trust Company

By: Allen Zehl

Its: J. C. I.

Dated: 8/7/00

h:\support\masters\servngr.doc

City of Marietta
Employer

By: Quincy Masters

Its: Mayor

Dated: June 14, 2000

Attest: Ashley L. Hill ^{6/11/00}

Appendix F
CITY OF MARIETTA
SUPPLEMENTAL PENSION PLAN
TRUST #989842505
INTERNET ELECTRONIC MAIL DATA TRANSMISSION AGREEMENT

As an authorized representative of City of Marietta, I hereby authorize The Chicago Trust Company ("CT") to receive and process contribution and loan repayment data sent via electronic mail ("E-Mail") over the Internet by authorized personnel in our payroll department. For purposes of this Appendix F, an E-Mail transmission shall be deemed sent by authorized personnel of City of Marietta if the "from" line of the message states that it was originated by a person on the then current list of authorized persons furnished by City of Marietta to CT. The sender of any such electronic transmission is responsible to assure that the transmission is authentic, reliable and complete. CT can rely on the data as received in the performance of its Administrative and Recordkeeping duties under the Agreement and shall be under no obligation to question the integrity of the data beyond CT's standard operational, reconciliation and control procedures.

City of Marietta hereby agrees to transmit only contribution and loan repayment data and control totals to the Internet E-Mail address supplied by CT. CT shall not be responsible for any non-contribution and loan repayment data or other E-Mail messages that may be sent to the Contribution and Loan Repayment Internet E-Mail address. Any information transmitted to CT via E-Mail shall not be deemed received unless and until acknowledged by an authorized representative of CT.

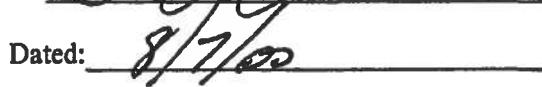
CT reserves the right to suspend or terminate the delivery and acceptance of data via electronic transmission upon notice to Employer.

The Chicago Trust Company

By:

Its:

Dated:

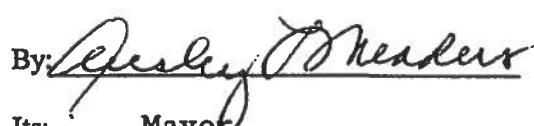


City of Marietta

By:

Its:

Dated:



Attest:


Sheila R. Hill
City Clerk

City of Marietta
Supplemental Pension Plan
Proposed Plan Design, July 1, 2000
May 2, 2000

Features	Provisions
1. Plan Year:	7/1 - 6/30
2. Trustee:	Chicago Trust Company
3. Eligibility:	One Year of Service, Immediate Entry
4. City Contribution:	6.13% of Pay (Made Weekly), Full-time Employees 7.50% For Part-Time, Temporaries, No Waiting Period
5. Qualified Rollovers:	Permitted
6. Vesting:	100% Always
7. Investments:	Employee Choice, Five Funds
8. Investment Transfers:	Daily, 1% Increments
9. Benefit Payments At:	Retirement, Death, Disability or Termination of Employment
10. In-Service Withdrawals:	None
11. Loans:	None
12. Valuation of Accounts:	Daily
13. Participant Services:	Internet Access, Customer Service Representatives, Voice Response System
14. Participant Statements:	Mailed Quarterly to Home Addresses with Performance Summary Included. Statements Available on Demand Via Internet.



Supplemental Defined Contribution Plan
Sample Investment Funds

<u>Asset Classes (5)</u>	<u>Proposed Funds (5)</u>
1. Stable Value	→ Chicago Trust Safety of Principal
2. Balanced	→ Montag & Caldwell Balanced
3. Large Cap Core	→ Chicago Trust Growth and Income
4. Large Cap Growth	→ Montag & Caldwell Growth
5. Small Cap Growth	→ Veredus Aggressive Growth

For More Information

Please turn to the back of this exhibit for performance and expense information.

For participants seeking current information on our funds, we suggest visiting the Morningstar Website on the Internet at www.morningstar.com. On the left side of the home page, you will find a box under Quotes & Reports. Place the Ticker Symbol in the box and hit enter.

City of Marietta
Supplemental Defined Contribution Plan
Performance Review

Funds	Ticker Symbol	Periods Ending 12/31/99 (%)			Expense Ratios
		1 Year	3 Years*	5 Years*	
A. Fixed Income					
1. Chicago Trust Safety of Principal	n/a	6.2	6.3	6.3	0.40%
2. 90 Day Treasury Bill**	n/a	4.8	5.0	5.2	n/a
B. Balanced					
1. Montag & Caldwell Balanced	MOBIX	13.1	20.0	22.0	0.87%
2. Lipper Balanced Index**	n/a	9.0	14.7	16.1	n/a
C. Domestic Equity - Large Stock					
1. Chicago Trust Growth and Income	CHTIX	23.6	28.7	29.5	0.82%
2. Montag & Caldwell Growth	MCGIX	22.9	29.0	31.7	0.73%
3. Standard & Poors 500 Index**	n/a	21.0	27.6	28.6	n/a
D. Domestic Equity - Small Stock					
1. Veredus Aggressive Growth***	VERDX	112.6	40.5	33.9	1.40%
2. Russell 2000 Index**	n/a	21.3	13.1	16.7	n/a

* Annualized Returns

** We compare each fund's performance to a suitable "benchmark" to let you see how our funds perform compared to other funds managed in a similar fashion. Lipper is a mutual fund measurement service that tracks fund performance. The Standard & Poors 500 Index contains 500 stocks which represent roughly 80% of the market value of all publicly traded stocks in the U.S. The Russell 2000 Index represents the small 2000 companies that make up the Russell 3000 Index.

*** The Veredus Aggressive Growth Fund was started in July of 1998. The returns shown for 1995 - 1998 are returns earned on the Veredus composite of separately managed accounts.

MY INVESTMENT POLICY . . .



Call Savings Express at (800) 224-2719 or visit our website at www.chicago-trust.com

Investment Thinking:

Date: _____

	Your Mix		Model Allocations*		
	Your Target	Variance Allowed	Conservative Investor	Moderate Investor	Aggressive Investor
Asset Allocation (Fixed Income/Stocks)	__% / __%	± ____	70%/30%	35%/65%	10%/90%
• Stable Value (Chicago Trust Safety of Principal)	____%	± ____	60%	25%	10%
• Balanced (Montag & Caldwell Balanced)*	____%	± ____	25%	25%	0%
• Large Stock Core (Chicago trust Growth & Income)	____%	± ____	10%	20%	35%
• Large Stock Growth (Montag & Caldwell Growth)	____%	± ____	0%	20%	35%
• Small Stock Growth (Veredus Aggressive Growth)	____%	± ____	5%	10%	20%
Totals	100%		100%	100%	100%

* The Montag & Caldwell Balanced Fund targets 60% - 65% common stocks and 35% - 40% fixed income investments as a normal asset allocation.