

This Employer Agreement ("Agreement") is made and entered into the ____ day of _____, 2015, by and between ProNvest, Inc., a Delaware corporation ("ProNvest"), and The School Board of Broward County, Florida ("Employer"), a Florida corporation, for the Broward County School District Retirement Plan.

WITNESSETH:

WHEREAS, ProNvest has developed an Internet based retirement education, planning, and advice system utilizing a proprietary platform (the "Retirement Planning Portal"); and

WHEREAS, Employer desires to offer the use of the Retirement Planning Portal to its employees;

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and of other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. PRONVEST SERVICES AND REPRESENTATIONS

(a) Pursuant to the terms and conditions of this Agreement and during the term hereof, ProNvest will provide access to the Retirement Planning Portal to Employer's retirement plan participants ("Employees").

(b) ProNvest will use the information provided by Employer or AXA Equitable Life Insurance Company (the "Retirement Plan Investment Provider") in connection with Employer's retirement plan (the "Retirement Plan") to provide retirement planning advice and investment education to Employees.

(c) ProNvest will offer, on an optional voluntary fee basis, discretionary asset allocation and fund selection services to Employees for their Retirement Plan accounts, but excluding assets invested in company stock, other individual securities, self directed brokerage accounts or other assets not invested in the designated mutual funds or similar collective fund vehicles offered by the Retirement Plan. Funds invested in the Personal Income Benefit investment option under the Retirement Plan Investment Provider's Retirement Gateway Product will be included in the independent investment adviser's models, but will not be charged the 0.25% managed account fee. The asset allocation and fund selection services, as well as periodic review and updating of the retirement planner, will be provided by one or more investment advisers registered under the Investment Advisers Act of 1940 and independent of ProNvest.

(d) ProNvest will arrange for one or more independent investment advisers to provide (i) investment education services for each participant, including monitoring ProNvest's web-based retirement planner, and (ii) investment advisory services (asset allocation and fund selection recommendations) for each participant who elects such optional voluntary service for a fee. ProNvest may in the future change the independent investment adviser without Employer's or Employees' approval. The investment advisory services referenced in (ii) above shall be limited to mutual fund or similar collective fund assets in the participant's account and shall not apply to assets invested in company stock, other individual securities, self directed brokerage accounts or other assets that are not invested in the designated mutual funds or similar collective fund vehicles offered by the plan. Funds invested in the Personal Income Benefit investment option under the Retirement Plan Investment Provider's Retirement Gateway Product will be included in the independent investment adviser's models, but will not be charged the 0.25% managed account fee.

(e) For each participant who elects the optional voluntary service, ProNvest will communicate (i) the independent investment adviser's asset allocation and fund selection recommendations, as applicable, to the participant without modification, and (ii) such asset allocation and specific fund selections to the Retirement Plan Investment Provider, which will purchase and sell assets for the participant's account on that basis upon ProNvest's direction without further notice to or approval by the participant.

(f) For participants who elect the optional voluntary service, provided the Retirement Plan and the Retirement Plan Investment Provider's contract permits this deduction, ProNvest will with the participant's consent, bill the Retirement Plan Investment Provider who in turn will deduct from such participants' account the annual fee (payable in quarterly installments) of 0.25% of the value of such participant's account. ProNvest will be responsible for compensating the independent investment adviser. The fees received by ProNvest will not vary depending on the basis of any investment option.

(g) A participant can terminate his or her agreement with ProNvest for optional voluntary services at any time on 10 days advance notice to ProNvest.

(h) ProNvest represents that it possesses and will maintain, for the term of this contract and any renewals or extensions, all necessary licenses and registrations that it or its personnel may require by law or regulation to provide the services described in this agreement. ProNvest will require any independent investment advisers who provide services described in this agreement to also possess and maintain any such necessary licenses or registrations.

2. EMPLOYER DUTIES

(a) Employer will provide or direct the Retirement Plan Investment Provider to provide all details of the Retirement Plan reasonably requested by ProNvest, including, but not limited to, the following:

- i. Retirement Plan name;
- ii. Name, address, phone number, and e-mail address of the Employer representative responsible for the Retirement Plan; and

(b) Employer agrees to the following Fund Line-up Requirements:

- i. The Fund Line-Up will include funds in the following four asset classes: International Stock, Large Cap Stock, Intermediate Bond, and Short-Term Bond, Stable Value or Money Market.
- ii. The Fund Line-Up will include a fund in least one of the following asset classes (both are preferable): Mid Cap Stock or Small Cap Stock.
- iii. It is preferable, but not required, that the Fund Line-Up includes funds in the following asset classes: Emerging Markets Stock and High Yield Bond.

(c) Employer will identify an Employer representative who will be the initial Employer contact and will be responsible for communication of all required information to ProNvest under this Agreement.

(d) Employer will provide or direct the Retirement Plan Investment Provider to provide certain personal and financial information pertaining to the participant's retirement

account needed to assist each participant with the management of their account. Employer directs the Retirement Plan Investment Provider to provide scheduled updates of the list of participants, in order for ProNvest to clearly identify new hires and terminations.

(e) Employer will not make any representations, warranties or guarantees with respect to the specifications, features or capabilities of the Retirement Planning Portal, except as set forth in any documentation provided by ProNvest.

(f) Employer represents that its Retirement Plan permits the provision of the services described in this Agreement upon the terms described herein to plan participants, and that it has the authority to enter into this Agreement.

3. MUTUAL INDEMNIFICATION

ProNvest agrees to indemnify, defend and hold harmless Employer, its shareholders, directors, officers, agents, employees, successors and assigns from and against any and all liability, claims, loss, injury, cause of action and expense (including reasonable defense costs and legal fees) of any nature whatsoever arising or resulting from: (i) the failure of ProNvest, its officers, agents, or employees, to perform any of the duties or responsibilities specified in this contract; and/or (ii) the negligence, gross negligence, and/or intentional misconduct of ProNvest, its officers, agents or employees.

Employer agrees to indemnify, defend and hold harmless ProNvest, its shareholders, directors, officers, agents, employees, successors and assigns from and against any and all liability, claim, loss, injury, cause of action and expense (including reasonable defense costs and legal fees) of any nature whatsoever arising or resulting from: (i) the failure of Employer, its officers, agents, or employees to perform any of the duties or responsibilities specified in this contract; and/or (ii) the negligence, gross negligence, and or intentional misconduct of Employer, its officers, agents or employees. Nothing herein shall be construed as a waiver by Employer of sovereign immunity or of any rights or limits to liability existing under Section 768.28, Florida Statutes.

4. CONFIDENTIALITY

(a) ProNvest understands and agrees that, in Employer's performance of its duties hereunder, Employer will communicate to ProNvest (or its designees) certain confidential and proprietary information concerning the Retirement Plan and Employees (collectively the "Confidential Information"), all of which are confidential or proprietary to the Employer.

(b) Except as is required to perform the terms of this Agreement, ProNvest agrees not to disclose to any third party any Confidential Information during the term of this Agreement or at any time thereafter, without the prior written consent of the Employer or the Employee to whom such information pertains; provided, however, that ProNvest will have the right to disclose any aggregate data that does not identify the Employer or Employee to which it relates.

5. TRADEMARKS

Each party acknowledges that the trademarks and trade names heretofore and hereafter used by the other party (collectively "Trademarks") are the exclusive property of such other party or its licensor. Each party agrees to use the other party's Trademarks only as authorized in writing by such other party. A party may employ the other party's Trademarks only in accordance with guide lines provided by such other party from time to time during the term of

this Agreement; either party may at any time upon written notice to the other party terminate any right granted to such other party to use any Trademark of the granting party.

6. TERM AND TERMINATION

(a) The term of this Agreement will commence on the date first written above and will continue for a period of three (3) years thereafter ("Term"), unless earlier terminated as provided herein. The term of this Agreement will be automatically renewed for additional one year periods ("Renewal Term") upon the termination of the initial Term or any Renewal Term, unless this Agreement is terminated by either Party as of the last day of the initial Term or any Renewal Term, as the case may be, upon at least 30 days prior written notice by a party to the other party.

(b) Notwithstanding any other provision of this Agreement, this Agreement may be terminated by either party, prior to the expiration of the term set forth herein, upon a material default by the other party which is not corrected within thirty (30) days of receipt of written notice of such material default. Material default will include: (i) either party ceasing to do business; (ii) a change in the Retirement Plan which substantially affects the ability for ProNvest to apply appropriate portfolio strategies; or (iii) ProNvest is unable to secure compensation from the Retirement Plan for accounts for which investment advisory services are provided.

(c) Notwithstanding any other provision of this Agreement, this Agreement (1) shall be terminated in the event that Employer's agreement for services with AXA Equitable Life Insurance Company concludes or is terminated and (2) may be terminated by Employer for convenience and without cause upon thirty (30) days written notice to ProNvest."

7. AMENDMENTS

This Agreement may not be amended or modified except by written document signed both parties hereto.

8. NOTICES

Any notices provided for in this Agreement must be in writing and will be delivered or sent (including nationally recognized overnight air courier) in writing to the party at the address written below the signature of the party, and will be deemed given upon delivery to the other party. The name and address to which notice is to be sent may be changed by notice to the other party.

9. ASSIGNMENT

Each party may assign its interests in this Agreement to a successor in interest to substantially all of its business or an affiliated company provided that: (a) the proposed assignee agrees in writing to assume all of the assigning party's obligations, is appropriately authorized and licensed or registered (if necessary) to perform those functions, and a copy of the written assumption agreement is forwarded to the non-assigning party; and (b) the assigning party promptly notifies the non-assigning party of such assignment.

10. RELATIONSHIP OF PARTIES

The relationship between ProNvest and Employer will be that of independent contractors.

11. **ENTIRE AGREEMENT**

This Agreement constitutes the entire understanding and agreement of the parties hereto and supersedes all other prior agreements and understandings, oral and written.

12. **WAIVERS**

No waiver of any provision of this Agreement will be effective unless in writing and executed by the party waiving the right. Failure to properly demand compliance or performance will not constitute a waiver of a party's rights hereunder.

13. **GOVERNING LAW**

This Agreement will be governed by and construed and enforced in accordance with the laws of the State of Florida. The parties hereto agree that any legal action or proceeding with respect to this Agreement and, the services to be provided hereunder, may only be initiated in the courts of the State of Florida or the United States District Court for the Southern District of Florida; and by execution and delivery of this Agreement, the parties hereto submit to and accept with regard to any such action or proceeding for themselves and in respect of their property, unconditionally, the jurisdiction of the aforesaid courts. Furthermore, the parties agree to accept service by registered or certified mail at the address established herein for the giving of notice.

14. **VALID EXECUTION**

Each party represents to the other that this Agreement constitutes a valid and binding obligation of such party and is enforceable against such party in accordance with its terms, including the provisions herein with respect to termination upon the expiration of the applicable term of Employer's appointment. Without waiving a party's claim for breach of representation, if any provision of this Agreement in any way contravenes any law, the parties hereto agree to revise such provisions in such a manner as to meet the requirements of law and as nearly as possible to reflect the original intention of the parties.

Signature page follows

IN WITNESS WHEREOF, and intending to be legally bound, the parties hereto have executed this Agreement as of the day and year first above written.

(Corporate Seal)

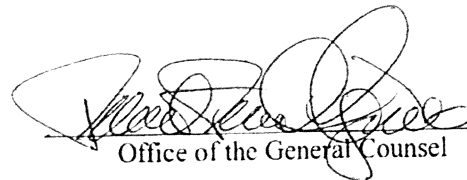
THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA

ATTEST:

By _____
Donna P. Korn, Chair

Robert W. Runcie
Superintendent of Schools

Approved as to Form and Legal Content:

 03/04/15
Office of the General Counsel

ProNvest, Inc.

By: Stephen Johnson

Print Name: Stephen Johnson

Title: Sr. Vice President

Please mail 2 originals to:

ProNvest
1203 Carter St.
Chattanooga, TN 37402