

LIVONIA PUBLIC SCHOOL  
INVESTMENT ADVISOR  
REVISED MARCH 2016

FIRM	FEE	ESTIMATED COST	SERVICES PROVIDED
Government Public Sector Consulting Services, LLC (formerly Stauder Barch Investment Advisers)	6 basis points plus 1 basis point for custodial services	\$65,000.00	Public bidding of investment securities based on draw schedule , ongoing management of district portfolio, arbitrage monitoring, and reporting.
PFM Group	9 basis points first \$25 million then 8 basis points - banking included	\$92,300.00	Purchasing of investment securities based on draw schedule, on going management of district portfolio, arbitrage monitoring and reporting. Provide banking and custodial services directly.
Umbaugh Cash Advisory Services, LLC	8 basis points	\$88,000.00	Purchasing of investment securities based on draw schedule, on going management of district portfolio, arbitrage monitoring and reporting. Assist District in obtaining custodial services of assets.

\* Stauder Barch Investment Advisers use the original spelling of the word Adviser.  
The contemporary spelling of this word is Advisor.