

December 19, 2014

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INTERNET: John.Hammond@icemiller.com

Ms. Kelly Mitchell, State Treasurer
Indiana State Treasurer's Office
242 State House
Indianapolis, IN 46204

RE: *Engagement of Ice Miller LLP for Public Affairs Services*

Dear Treasurer Mitchell:

We are pleased that you have asked us to assist you in connection with public affairs representation related to procurement opportunities and public policy advocacy with the State of Indiana on behalf of the Treasurer's Office (hereinafter "Treasurer of State").

This letter is intended to discuss the scope of our relationship with Treasurer of State, including the nature of this assignment, the work we anticipate performing, and our fees and costs associated with that work.

Nature and Scope of the Relationship

Based on our conversation, you have asked us to assist Treasurer of State in connection with lobbying for issues of importance to the Treasurer's office, as well as issues of importance to quasi-agencies that fall under the Treasurer's purview, including, but not limited to, Trust INdiana and Board for Depositories.

1. Ice Miller shall develop with Treasurer of State a target list of key state executive and legislative branch leaders and arrange for introductory meetings to introduce the new Treasurer of State, and begin a dialogue on issues of relevance to the Treasurer of State.
2. Ice Miller shall monitor agency rules and advise Treasurer of State on any necessary action to be taken.
3. Ice Miller shall seek out opportunities to introduce Treasurer of State to community leaders to share the Treasurer of State story and to help form partnerships.
4. Ice Miller shall advise Treasurer of State and Treasurer of State Staff on legislative procedures, schedules, substantive policy, political affairs, and other governmental protocols.
5. Ice Miller shall work to have Treasurer of State's client representative present at appropriate committee hearings to offer testimony from an informed professional perspective.
6. Ice Miller shall provide real-time monitoring of the legislative process and provide timely reports, at least once a week or more often as needed, of developments of Treasurer of State's legislation during the term of the 2015 legislative session.

7. Ice Miller shall review every bill, resolution and amendments thereto filed in the Indiana General Assembly.
8. Ice Miller shall review all amendments filed on bills in the House of Representatives and the Senate on a daily basis before each chamber convenes its session day.
9. Ice Miller shall provide weekly conference calls during the 2015 Indiana General Assembly.
10. Ice Miller shall track identified legislation using web-based technology and advise Treasurer of State and Treasurer of State Staff of developments via a weekly e-mailed report setting forth a synopsis of the legislation and legislative actions.
11. Ice Miller shall prepare and electronically file Treasurer of State's lobby registration reports, semi-annual expenditure reports, and any gift reports as required by law with the Indiana Lobby Registration Commission ("ILRC").
12. Under Indiana law, Ice Miller personnel may be required to register as executive branch lobbyists for Treasurer of State, and certain individuals employed by Treasurer of State who will have contact with Executive Branch personnel on the above may be required to register with the Indiana Department of Administration. Robin Beck, our Public Affairs Assistant, is available to coordinate registration of Executive Branch lobbyists under rules promulgated on January 1, 2006.
13. Ice Miller shall represent Treasurer of State in ILRC audit proceedings, enforcement actions, and during other ILRC regulatory proceedings.
14. Ice Miller shall provide all other services mutually agreed upon by Treasurer of State and Ice Miller.

Although it is impossible to anticipate all of the work that needs to be done during the course of our representation, we believe that the foregoing items represent the major matters that will require our attention. If you should have any questions regarding the nature or scope of our work at any time, please do not hesitate to ask us for an explanation. If, in the future, Treasurer of State wishes to change the nature or scope of this assignment or engage us to address other matters, please let us know and we will discuss potential amendments or modifications to the terms of this engagement.

Term

The term of the engagement will initially be from January 1, 2015 through December 31, 2015. Thereafter, this engagement will continue from year to year until terminated by either Treasurer of State or Ice Miller LLP.

Performance of Legal Work

All or a portion of the services we perform may be performed by Ice Miller attorneys, both partners and associates, practice group specialists, or by paralegals employed by the firm. Of Counsel Lauren Mills will have primary responsibility for your work and Partner John Hammond and Public Affairs Director Lesa Dietrick will be involved from time to time as circumstances dictate. Any questions you have with respect to the way your matter is being handled may be referred to John Hammond.

Fees and Costs

Fees charged for work performed are based on the time expended and other factors covered by the Rules of Professional Conduct. We propose a flat fixed fee arrangement for our services so that Treasurer of State might budget its fees for this project. Ice Miller is providing public affairs assistance, as listed above, to Treasurer of State for the period of one (1) year commencing January 1, 2015 and continuing through December 31, 2015. Any other services shall be subject to the initial engagement letter.

Based on the nature and scope of this project as we understand it, Ice Miller's fee for this engagement is Thirty-Six Thousand Dollars (\$36,000.00) to be paid in monthly installments of Three Thousand Dollars (\$3,000.00). Treasurer of State will not reimburse Ice Miller for various ancillary services, costs and expenses, including long distance telephone calls, photocopying, entertainment, facsimile transmissions, computer research, mileage, local travel expenses and other disbursements specifically applicable to the services provided to Treasurer of State as specified in this engagement letter.

If, for any reason, the nature or scope of this project is materially and demonstrably broader than that contemplated in establishing the monthly fee, Treasurer of State agrees to meet with us to discuss a fee adjustment that reflects the broader engagement. Examples of additional fee adjustments would include special projects or legal research and opinions outside those listed in the scope of work described above.

Billing Procedures

Unless we agree to an alternative billing arrangement, Treasurer of State will receive a statement for our fees and ancillary charges on a monthly basis. Payment is due upon receipt of our billing statement or within 30 days thereafter. If your account becomes more than 30 days past due, our Billing and Collection Committee will decide whether additional legal work will be performed while the account remains past due. While we typically do not charge interest on past due amounts, we reserve the right to charge interest on any amount invoiced that remains unpaid after 30 days at the rate of 1 % per month until paid in full, plus all costs of collection (including reasonable attorneys' fees). Any questions or disagreements should be brought to our attention in writing within 60 days of the billing date.

Conflicts of Interest

As you are aware, the firm represents many other companies and individuals. With your consent by counter-signing this engagement letter, we are accepting this engagement. It is possible that during the time that we are representing you, some of our other present or future clients may have disputes or transactions with you, or other interests that may be adverse to yours. You further agree that we may continue to represent or may undertake in the future to represent other existing or new clients in any matter that is not substantially related to our work for you even if the interests of such clients in those other matters are directly or indirectly adverse to you. We agree, however, that your prospective consent to conflicting representations contained in the preceding sentences shall not limit our obligation to you to keep confidential any information of a nonpublic nature provided to us on a confidential basis as a result of our representation of you. You also understand that we may obtain confidential information from other clients that might be of interest to you but for the same reasons cannot be shared with you.

Termination or Withdrawal

Both parties have the right to terminate this engagement at any time after providing thirty (30) days advanced written notice, and Ice Miller's withdrawal is further subject to applicable rules of professional responsibility. In the event Ice Miller withdraws from the representation, appropriate measures to the extent required by these rules will be taken to confirm protection of your interests to prevent any materially adverse effect. If the withdrawal occurs prior to completion of the matter, any unearned fees will be returned to you.

Otherwise, this representation will terminate once the term expires on December 31, 2015. Any obligation to you to provide advice or other legal services concerning this representation ends upon termination of the representation. The fact that we may inform you from time to time of issues or developments in the law, by newsletter or otherwise, should not be understood as a revival of an attorney-client relationship. After completion of the matter, changes may occur in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Even though we may send you newsletters or the like, no responsibility exists on our part to provide you with updates or advice concerning any changes in the law or regulations or future legal developments on this matter, unless a new engagement agreement is undertaken to provide this service.

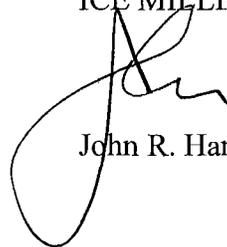
Acceptance

Thank you for the opportunity to propose this engagement for public affairs representation. We hope that this letter is helpful to you and accurately states the scope of the representation agreed upon. We intend to provide lobbying services to you based on the terms and conditions set forth in this letter unless you promptly notify us in writing to the contrary.

We look forward to working with you on this matter and hope that our relationship will be mutually beneficial.

Very truly yours,

ICE MILLER LLP



John R. Hammond

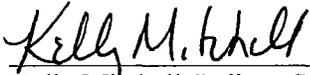
Enclosures: Copy of Engagement Letter
Return Stamped Envelope

cc: Lawren Mills
Accounting
Lobby Registrations

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If you have any questions or wish to discuss any portion of this agreement, please call me. Please indicate for our written records your acceptance of these terms by signing the copy of this letter in the space provided, and return the same to me.

Acknowledged and Agreed:



Kelly Mitchell, Indiana State Treasurer

Dated: 1/5/2015

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