

Auditing Procedures Report

Issued under Public Act 2 of 1968, as amended.

Local Unit Basic Information					
County:	OAKLAND	Type:	Authority	Local Unit Name:	Oakland County Art Institute Authority
Municode:	63-7-613	FY Ending:	2017	Year End Month:	11
Form ID: 50089			Submission successful on Apr 11 2018 1:35PM Confirmation #: 50089		

Questions:	Responses:
Enter Opinion Date:	04/02/2018
Governmental activities:	Unmodified
Business-type activities:	N/A
Aggregate discretely presented component units:	N/A
Major fund(s):	Unmodified
Aggregate remaining fund information:	N/A
Aggregate discretely presented component units and remaining fund information:	N/A
Has the local unit complied with generally accepted accounting principles (GAAP)?	Yes
Are all required component units/funds/significant others of the local unit included in the financial statements and disclosed in the reporting entity notes to the financial statements when applicable?	Yes
Is this unit in compliance with the Uniform Chart of Accounts issued by the Department of Treasury?	Yes
Nothing came to my attention that caused me to believe that the local unit failed to comply with guidance issued by the Local Government Financial Services Division (ie., Uniform Reporting Format, Accounting Manual, Audit Manual, Budget Manual, Numbered Letters, MCGAA Statements). If nothing came to your attention, mark yes.	Yes
Nothing came to my attention that caused me to believe that the local unit failed to comply with charters or ordinances. If nothing came to your attention, mark yes.	Yes

Does the local unit have a court ordered judgment tax levy or judgment bond?	No
Has the local unit distributed tax revenues that were collected for another taxing unit timely as required by the general property tax act?	NA
Has the current year pension actuarially determined contribution been paid by the unit required by the State Constitution Article 9, Section 24?	NA
Is the local unit free of illegal or unauthorized expenditures that came to your attention as defined in the manual for Audits of Local Units of Government in Michigan, as revised (see Appendix H of manual)?	Yes
Is the unit free of any indications of fraud or illegal acts that came to your attention during the course of the audit that have not been previously communicated to the Local Government Financial Services Division?	Yes
Does the audit report identify violations of other statutes not described in above?	No
Does the local unit have a negative fund balance in any of its unrestricted (unassigned, assigned and committed) fund balances/unrestricted fund net position (not government-wide statements)?	No
Is the local unit in compliance with Public Act 34 of 2001, Revised Municipal Finance Act (ie., authorized borrowing, annual filing of a qualifying statement, filing of a security report within 15 days of any issuance)?	Yes
Is the local unit in compliance with orders issued under Public Act 243 of 1980, Emergency Municipal Loan Act?	NA
Did the local unit adopt a budget for all required funds (MCL 141.436)?	Yes
Was a public hearing on the budget held in accordance with State statute?	Yes
Were the local unit's actual expenditures within the amounts authorized in the budget?	No
Are there any individual expenditures or other financing uses that exceed 10% of total expenditures?	No
Has the board or council approved all disbursements prior to payment as required by charter or statute?	Yes
Do all deposits/investments comply with statutory requirements including the adoption of an investment policy?	Yes

To your knowledge, were the bank reconciliations performed timely?	Yes
Are there any reported deficiencies other than segregation of duties and/or the preparation of financial statements?	No
General Fund Revenue:	\$10,735,480.00
General Fund Expenditure (Must be positive):	\$10,735,480.00
General Fund Other financing net sources/(uses) (Can be positive or negative):	\$0.00
General Fund Beginning Balance:	\$0.00
General Fund Ending Balance:	\$0.00
Calculated General Fund Ending Balance:	\$0.00
Governmental net position:	\$0.00
Business type net position:	\$0.00
Component units total net position:	\$0.00
Governmental Activities Long-Term Debt:	\$0.00
Major Fund Deficit Amount:	\$0.00
Were there any reported deficiencies including those that would be related to internal controls, statutory compliance, or other areas of concern?	No
Attachments:	
Please attach Audit Report	103975 Oakland County Art Institute Authority 1117 MDT.pdf
Certification:	
We affirm that we are certified public accountants licensed to practice in Michigan.	CHECKED
We affirm that all answers are correct to the best of our knowledge.	CHECKED
We further affirm that all material weaknesses, significant deficiencies, and statutory noncompliance violations as well as all budget violations that were reported to the auditee are reported to the Michigan Department of Treasury.	CHECKED
CPA Name:	William Brickey
Ten Digit License Number:	1101026449
Please provide a primary email address for the local unit contact:	defoej@oakgov.com

Oakland County Art Institute Authority

**Financial Report
with Supplemental Information
November 30, 2017**

Report Letter	1-2
Management's Discussion and Analysis	3-4
Basic Financial Statements	
Governmental Fund Balance Sheet/Statement of Net Position	5
Statement of Governmental Revenue, Expenditures, and Changes in Fund Balance/Statement of Activities	6
Notes to Financial Statements	7-10
Required Supplemental Information	11
Budgetary Comparison Schedule	12

Independent Auditor's Report

To the Board Members
Oakland County Art Institute Authority

Report on the Financial Statements

We have audited the accompanying financial statements of the General Fund and governmental activities of the Oakland County Art Institute Authority (the "Authority") as of and for the year ended November 30, 2017 and the related notes to the financial statements, which collectively comprise Oakland County Art Institute Authority's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the General Fund and governmental activities of the Oakland County Art Institute Authority as of November 30, 2017 and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board Members
Oakland County Art Institute Authority

Other Matter

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedule be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Plante & Moran, PLLC

April 2, 2018

Oakland County Art Institute Authority

Management's Discussion and Analysis

Our discussion and analysis of Oakland County Art Institute Authority's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended November 30, 2017. Please read it in conjunction with the Authority's financial statements.

Using this Annual Report

This annual report consists of three parts - management's discussion and analysis (this section), the basic financial statements, and required supplemental information.

The financial statements focus on the financial resources of the Authority and provide a detailed view about the accountability of the Authority's sources and uses of funds.

The statement of net position and statement of activities are prepared under the full accrual method. For the governmental activities, there are no reconciling items between this method of accounting and the fund-based balance sheet, which is to be presented under the modified accrual method. Therefore, separate presentation of the fund-based balance sheet is excluded from the basic financial statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplemental information that further explains and supports the information in the financial statements.

The Authority as a Whole

- The Authority was created by resolution of the Oakland County Board of Commissioners on May 24, 2012 and received its taxing authority as the result of a referendum in August 2012. The Authority's primary source of revenue is from the collection of property taxes from the local units of government in Oakland County (the "County"). The Authority is authorized to levy a tax of not more than 0.2 mill on real and personal property in Oakland County to provide revenue for the continuation of art services to benefit the residents of the County. The taxes were levied on December 1, 2016 and raised \$10,450,853 of property tax revenue.
- All revenue is distributed back to the Detroit Institute of Arts with the exception of amounts withheld to pay for operating expenditures. The primary benefit to be received by the residents of Oakland County is the Detroit Institute of Arts' continued performance of its obligations under the operating agreement. The Detroit Institute of Arts will also provide the residents of Oakland County with additional benefits and privileges, as identified in the service agreement with Oakland County Art Institute Authority.
- The Authority's budget is prepared and approved by the Authority's board.

Oakland County Art Institute Authority

Management's Discussion and Analysis (Continued)

Governmental Activities/General Fund

The following table shows, in a condensed format, fund balance/net position as of November 30, 2017 and 2016 and the changes in fund balance/net position for the fiscal years ended November 30, 2017 and 2016:

	2017	2016
Assets		
Deposits held at Oakland County	\$ 47,604	\$ 45,381
Accrued interest receivable	47	33
Total assets	47,651	45,414
Liabilities - Due to Detroit Institute of Arts	47,651	45,414
Fund Balance/Net Position - Unassigned/Unrestricted	<u>\$ -</u>	<u>\$ -</u>
Revenue		
Property taxes	\$ 10,450,853	\$ 10,342,900
State source - Local Community Stabilization Authority	271,670	-
Interest income	12,957	10,829
Total revenue	10,735,480	10,353,729
Expenditures		
Distributions to Detroit Institute of Arts	10,720,430	10,338,779
Audit	6,300	6,300
Accounting and other professional	8,750	8,650
Total expenditures	10,735,480	10,353,729
Excess of Revenue Over Expenditures	-	-
Fund Balance/Net Position - Beginning of year	-	-
Fund Balance/Net Position - End of year	<u>\$ -</u>	<u>\$ -</u>

The Authority distributed all of its revenue to the Detroit Institute of Arts with the exception of \$44,500, which was withheld at the beginning of the year to pay administrative costs. At the end of the year, all cash on hand is reimbursed to the Detroit Institute of Arts.

Contacting the Authority's Management

This financial report is intended solely to provide a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have any questions about this report or need additional information, we welcome you to contact the Authority's administration.

Oakland County Art Institute Authority

Governmental Fund Balance Sheet/Statement of Net Position

November 30, 2017

	General Fund/ Statement of Net Position
Assets	
Deposits held at Oakland County (Note 2)	\$ 47,604
Accrued interest receivable	47
Total assets	\$ 47,651
Liabilities - Due to Detroit Institute of Arts	\$ 47,651
Fund Balance - Unassigned/Net position - Unrestricted	-
Total Liabilities and Fund Balance/Net Position	\$ 47,651

Note: The statement of net position is prepared under the full accrual method. For the governmental activities, there are no reconciling items between this method of accounting and the General Fund balance sheet, which is presented under the modified accrual method.

Oakland County Art Institute Authority

Statement of Governmental Fund Revenue, Expenditures and Changes in Fund Balance/Statement of Activities

Year Ended November 30, 2017

	General Fund/ Statement of Activities
Revenue	
Property taxes	\$ 10,450,853
State source - Local Community Stabilization Authority	271,670
Interest income	12,957
Total revenue	10,735,480
Expenditures	
Distributions to Detroit Institute of Arts	10,720,430
Audit	6,300
Accounting and other professional	8,750
Total expenditures	10,735,480
Excess of Revenue Over Expenditures	-
Fund Balance/Net Position - Beginning of year	-
Fund Balance/Net Position - End of year	\$ -

Note: The statement of activities is prepared under the full accrual method. There are no reconciling items between this method of accounting and the General Fund statement of governmental revenue, expenditures, and changes in fund balance, which is presented under the modified accrual method.

November 30, 2017

Note 1 - Summary of Significant Accounting Policies

The accounting policies of the Oakland County Art Institute Authority (the "Authority") conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the significant accounting policies:

Reporting Entity

The Authority was established based on a resolution adopted on May 24, 2012 and is maintained by the appointed members of the board. Based on the significance of any operational or financial relationships with the Authority, there are no component units to be included in the Authority's financial report.

All of the activities of the Authority are accounted for in a single governmental fund:

Governmental Fund

The financial activities of the General Fund are generally limited to the collection of amounts that are subsequently returned to third parties; however, the General Fund is also responsible for the payment of various operating expenses of the Authority and, therefore, is classified as a governmental fund.

Basis of Accounting and Report Presentation

The government-wide financial statements (i.e., the statement of net position and the statement of activities) are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenue to be available if it is collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Revenue is recognized in the accounting period in which it becomes susceptible to accrual - that is, when it becomes both measurable and available to finance expenditures of the fiscal period. Property taxes and interest income associated with the current fiscal period are considered to be susceptible to accrual, and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be available only when cash is received by the Authority.

November 30, 2017

Note 1 - Summary of Significant Accounting Policies (Continued)

Specific Balances and Transactions

Bank Deposits and Investments

Cash and cash equivalents include demand deposits and short-term investments. Investments are recorded at fair value, based on quoted market prices.

Property Taxes

The Authority is authorized to levy a tax of not more than 0.2 mill on real and personal property in Oakland County for a period of 10 years, 2012 through 2021. The related property taxes are billed by the cities, villages, and townships (CVTs) of Oakland County on December 1. The CVTs remit the appropriate tax collections to Oakland County, which in turn remits the taxes collected on the millage to the Detroit Institute of Arts.

The 2016 taxable valuation of Oakland County totaled \$52,706,863,613, on which ad valorem taxes levied consisted of 0.1981 mill for the Authority. The ad valorem taxes levied raised approximately \$10,451,000 of property tax revenue for the Authority.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The Authority is allowed to invest in the following: bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The Authority's deposits are managed by Oakland County and deposited into the County's pooled cash account. Oakland County's pooled cash account only uses federal and state-chartered banks and savings institutions that are members of the FDIC and have a location in the state of Michigan. All deposits and investments in the pool are held in the County's name and tax ID number.

November 30, 2017

Note 2 - Deposits and Investments (Continued)

The Authority's cash and investments are subject to custodial credit risk, which is examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. As discussed above, the Authority's cash is pooled with Oakland County; therefore, the amount that was uninsured and uncollateralized cannot be determined.

Note 3 - Authority Operations

Based on the authorization of the electors of Oakland County at the August 7, 2012 primary election, the Authority is authorized to levy a tax of not more than 0.2 mill on real and personal property for a period of 10 years, 2012 through 2021, to provide revenue for the continuation of art services to benefit the residents of Oakland County. All property tax collections received by the Authority are remitted to the Detroit Institute of Arts, with the exception of amounts withheld to pay for operating expenditures.

The primary benefit to be received by the residents of Oakland County is the Detroit Institute of Arts' continued performance of its obligations under the operating agreement. The Detroit Institute of Arts will also provide the residents of Oakland County with additional benefits and privileges, as identified in the service agreement with the Oakland County Art Institute Authority.

Note 4 - Budget Information

The annual budget for the Authority is prepared and adopted by the Authority's board in November for the following fiscal year; subsequent amendments are approved by the board. During the current year, there were no amendments to the budget.

The budget has been prepared in accordance with accounting principles generally accepted in the United States of America, except that property tax revenue of \$10,450,853 and state revenue of \$271,670 was budgeted, net of distributions, to the Detroit Institute of Arts of \$10,678,023. The budget has been adopted on a line-item basis; expenditures at this level in excess of amounts budgeted are a violation of Michigan law. A comparison of the budget with statements of actual revenue and expenditures, including budget variances, for the Authority is presented as required supplemental information.

Note 5 - Tax Abatements

The Authority received reduced property tax revenue during the year as a result of Personal Property Tax (PA 328) and certain tax abatement programs, including Industrial Facilities Tax exemptions and Brownfield Redevelopment agreements, entered into by certain participating local units of government in Oakland County. Personal Property Tax exemptions are intended to promote purchase of new equipment. Industrial facility exemptions are intended to promote construction of new industrial facilities or to rehabilitate historical facilities. Under the program, local units of government grant reductions of 50 percent of the property tax bill for new property (or it can freeze taxable values for rehabilitation properties) for up to 10 years. Brownfield redevelopment agreements are intended to promote environmental remediation of eligible properties.

November 30, 2017

Note 5 - Tax Abatements (Continued)

For the fiscal year ended June 30, 2017, as a result of participating local units of government entering into certain tax abatement programs, the Authority abated \$106,174 of taxes under these programs. There are no provisions to recapture taxes; however, certain abatements may be eliminated if taxes are not paid timely.

Required Supplemental Information

Oakland County Art Institute Authority**Required Supplemental Information
Budgetary Comparison Schedule****Year Ended November 30, 2017**

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 10,450,853	\$ 10,450,853	\$ 10,450,853	\$ -
State source - Local Community Stabilization Authority	271,670	271,670	\$ 271,670	\$ -
Distributions to the Detroit Institute of Arts	<u>(10,678,023)</u>	<u>(10,678,023)</u>	<u>(10,720,430)</u>	<u>(42,407)</u>
Net property taxes in excess of distributions withheld for administrative expenses	44,500	44,500	2,093	(42,407)
Interest income	<u>-</u>	<u>-</u>	<u>12,957</u>	<u>12,957</u>
Total revenue	44,500	44,500	15,050	(29,450)
Expenditures				
Audit	6,000	6,000	6,300	(300)
Accounting	3,000	3,000	2,500	500
Legal	12,000	12,000	-	12,000
Meeting and professional	14,500	14,500	6,250	8,250
Publishing	4,500	4,500	-	4,500
Miscellaneous	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
Total expenditures	<u>44,500</u>	<u>44,500</u>	<u>15,050</u>	<u>29,450</u>
Excess of Revenue Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The Authority had a minor unfavorable variance in the audit line item of \$300.

April 2, 2018

To the Board Members
Oakland County Art Institute Authority

We have audited the financial statements of the Oakland County Art Institute Authority (the "Authority") as of and for the year ended November 30, 2017 and have issued our report thereon dated April 2, 2018. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated January 15, 2018, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

As part of our audit, we considered the internal control of the Authority. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing letter previously distributed to you and dated February 28, 2018.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Authority are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2017, except for the implementation of GASB Statement No. 77, *Tax Abatement Disclosures*. GASB Statement No. 77 requires disclosure of tax abatement information about (1) a reporting government's own tax abatement programs and (2) those that are entered into by other governments and that reduce the reporting government's tax revenue.

We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus.

We noted no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no significant balances, amounts, or disclosures in the financial statements based on sensitive management estimates.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with Management

For the purpose of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not detect any misstatements as a result of audit procedures.

Significant Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Authority, and business plans and strategies that may affect the risks of material misstatement, with management each year prior to our retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition of our retention.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 2, 2018.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the Authority’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

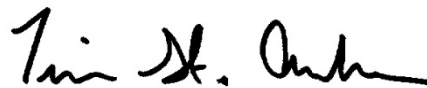
This information is intended solely for the use of the board members and management of the Authority and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Plante & Moran, PLLC

A handwritten signature in black ink, appearing to read "Will Brickey", with a stylized flourish at the end.

William E. Brickey

A handwritten signature in black ink, appearing to read "Tim St. Andrew", with a stylized flourish at the end.

Timothy St. Andrew