

January 14, 2016

Audit Committee of  
Columbia Association, Inc.  
6310 Hillside Court, Suite 100  
Columbia, Maryland 21046-1070

**RE: 2016 Audit Services for Columbia Association, Inc.**

Dear Ms. Krabbe and Mr. Papagjika:

Thank you for choosing CohnReznick LLP ("CohnReznick" and/or "we") to perform professional services for Columbia Association, Inc. (referred to herein as the "Entity", "Organization", "Company" and/or "you"). This engagement letter and the attached General Terms and Conditions (collectively, the "Agreement") shall confirm our understanding of the services we are to provide Columbia Association, Inc. for the year ended April 30, 2016.

We will audit the financial statements of Columbia Association, Inc., which comprise the statement of financial position as of April 30, 2016, and the related statements of activities and cash flows for the year then ended and the related notes to the financial statements. This Agreement is issued under the contract between Columbia Association, Inc. and CohnReznick LLP from Request for Proposal No. 15-57.

**Audit Objective**

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our audit of Columbia Association Inc.'s financial statements. Our report will be addressed to the Audit Committee of Columbia Association, Inc. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

**Audit Procedures**

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of certain assets and liabilities by correspondence with selected customers, creditors and financial institutions. We will also request written representations from the Organization's attorneys as part of the engagement, and they may bill you for responding to

this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (a) errors, (b) fraudulent financial reporting, (c) misappropriation of assets, or (d) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the Organization.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the Organization and its environment, including internal control sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

### **Management Responsibilities**

You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles. You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (a) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (b) additional information that we may request for the purpose of the audit, and (c) unrestricted access to persons within the Company from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud and for informing us about all known or suspected fraud affecting the Organization involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Company complies with applicable laws and regulations.

Except as stated otherwise herein above, CohnReznick shall not have responsibility for prevention and detection of fraud, and CohnReznick's services cannot be relied upon to detect fraud, defalcations or other irregularities. Because of the characteristics of fraud, particularly those involving concealment through collusion, falsified documentation and management's ability to override controls, an audit designed and executed in accordance with auditing standards generally accepted in the United States may not detect a material fraud. CohnReznick expressly disclaims any responsibility for detecting fraud affecting the Company and the Company releases CohnReznick from any liability for failure to detect fraud. If the Company needs assistance in this area, CohnReznick can refer the Company to others who specialize in fraud detection and investigations, and who can provide such services pursuant to a separate engagement setting forth the agreed upon scope of such services.

You agree to assume all management responsibilities for the tax services, financial statement preparation services, and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

### **Engagement Administration, Fees and Other**

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

Daniel J. Kenney, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

To ensure that CohnReznick's independence is not impaired under the AICPA Code of Professional Conduct, you agree to inform the engagement partner before entering into any substantive employment discussions with any of our personnel.

We estimate that our fee for these services will be \$29,500 (the "Fee"). The Fee shall be payable to us as follows:

- (a) \$14,750 shall be payable upon completion of fieldwork;
- (b) \$14,750 shall be payable upon issuance of the final financial statements.

In the event any payment set forth above is not received on or before the date indicated, CohnReznick shall have the right to terminate this Agreement or suspend the services until such payment is received by CohnReznick. The Company will also be invoiced for out-of-pocket costs. At the conclusion of the engagement, you will be billed for any time incurred that is out of scope of the original fee estimate.

The Fee is based on anticipated cooperation from the Company's personnel and the assumption that unexpected circumstances will not be encountered during this engagement. In the event any circumstances arise which cause the actual time incurred to exceed the Fee, you shall be separately invoiced for the additional time expended by CohnReznick.

This Agreement does not constitute an engagement to perform any services other than those specified in this Agreement, and only for the entities referred to as Company herein. Should additional services be requested, we will separately agree to the terms of the engagement by means of an addendum to this Agreement or a separate engagement letter.

The audited financial statements and our report thereon should not be provided or otherwise made available to recipients of any document to be used in connection with the sale of securities (including securities offering on the Internet) without first obtaining our written consent.

Management authorizes CohnReznick to post any draft and final versions of its financial statements and other related engagement documents to the CohnReznick Portals in order to facilitate management's access to these documents. The Portal site is intended solely to accommodate the Company (and the Company alone will be given access to the Portal site). The Company is not authorized to grant access to the Portal site to any third party.

By your execution of this Agreement, the undersigned represent and warrant that he or she is authorized on behalf of the entity or entities listed to bind and are in fact binding each such entity to the terms and conditions of this Agreement.

We appreciate the opportunity to be of service to you. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this Agreement, please sign the enclosed copy and return it to us.

Sincerely,



Daniel J. Kenney, CPA  
Partner

DJK/LBB/baw  
Attachment: General Terms and Conditions

AGREED TO AND ACCEPTED BY:

By: \_\_\_\_\_  
Authorized Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Governance Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## GENERAL TERMS AND CONDITIONS

Communications: You acknowledge that as a condition of CohnReznick's engagement, you agree to the best of your knowledge and belief to be truthful, accurate, and complete in making representations to CohnReznick during the course of its engagement and in any written representations that may be required at the conclusion of the engagement.

Payment Terms: Unless otherwise agreed to herein, you agree to pay CohnReznick fees for its services based upon the time expended in performing the services at CohnReznick's hourly rates in effect from time to time plus out-of-pocket costs and certain ancillary charges. Invoices that are not paid in full within thirty (30) days after receipt of the invoices shall be subject to interest of 1% per month (12% annual percentage rate), computed from the date of the invoice until paid.

Notwithstanding any other provision in this Agreement to the contrary, in the event the fee for the engagement is payable pursuant to a payment schedule, the final payment shall be due upon substantial completion of the services provided the delay in completing the engagement is caused by you or your personnel.

You also agree to reimburse CohnReznick for reasonable costs and attorney fees incurred by CohnReznick should it prevail in proceedings to collect fees due from you to CohnReznick.

Use of Third Parties: CohnReznick may from time-to-time use third-party service providers, affiliated entities and/or individual contractors (collectively referred to as "service providers") in serving your account which may require the sharing of your information with the service provider. Generally, CohnReznick will only use service providers on a very limited basis. CohnReznick will secure confidentiality agreements with all service providers to maintain the confidentiality of your information. In the event that CohnReznick

is unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the service provider. Furthermore, CohnReznick will remain responsible for any work provided by any such service providers.

Work Paper Retention: Every effort will be made to return your original documents to you upon the completion of the engagement. CohnReznick's working papers and all other file materials including your documentation are maintained in accordance with its document retention policies. It is your responsibility to retain records to comply with applicable statutes and regulations. CohnReznick's records and files are its property and are not a substitute for your own records. You agree that CohnReznick shall not be liable to you for the destruction of CohnReznick's files or your documentation consistent with its policies, including destruction of any original documents you may have provided to CohnReznick.

Third-Party Requests: In the event CohnReznick is requested by you to provide information related to the services to you, or required pursuant to law, regulation, subpoena or applicable professional standards and/or rules to produce information or its personnel as witnesses with respect to the services, you shall reimburse CohnReznick for any professional time and expenses (including legal fees) incurred to respond to the request, provided CohnReznick is not a party to the proceeding or the subject of the investigation in which the information is sought. CohnReznick shall, to the extent legally permissible, notify you promptly of any such request unless such request is made pursuant to regulatory oversight applicable to CohnReznick.

Tax Return Preparation: The audited financial statements with certain adjustments are the basis for the numbers used in your tax return; therefore

## GENERAL TERMS AND CONDITIONS

CohnReznick is requesting consent to disclose your information.

Accordingly, CohnReznick will disclose all of your tax return information, which includes the information supplied to it to perform the audit, to its preparer located outside the United States, CohnReznick Professional Services PVT Ltd., that will assist with the services CohnReznick provides to you including the preparation of your tax returns. You have the right to limit your consent to specific information, not just authorize disclosure of all of your tax return information. By executing and dating this Agreement, the Company authorizes CohnReznick to disclose the Company's tax return information related to the current tax year and any prior tax years to CohnReznick's preparer located outside the United States for purposes of assisting with the services it provides to you including the preparation and/or processing of your returns. The Company's consent will be valid for four years.

Non-Solicitation: Professional standards require CohnReznick to be independent in performance of certain services. Any discussions that you have with personnel of CohnReznick regarding employment could pose a threat to our independence. During the term of this Agreement and for a period of one year thereafter, you agree, except with CohnReznick's express written consent, not to solicit (except by means of a general press solicitation not targeted to any individual employee or group of employees for employment or any consulting or other relationship substantially equivalent to employment), entice, hire, employ or seek to employ any of CohnReznick's employees.

Confidentiality: CohnReznick agrees to maintain in trust and confidence, and not to use any confidential information received from you except to perform the services provided for in this Agreement. In addition, CohnReznick agrees not to disclose any confidential information received from you to

any third party except (a) as permitted in this Agreement including but not limited to the Use of Third Parties and Third Party Requests sections of the General Terms and Conditions or (b) with your prior written consent.

Limitations: You agree that CohnReznick's and its personnel's maximum liability to you and your personnel for any errors or omissions (including negligent errors and omissions) committed by CohnReznick and/or its personnel arising out of or related to this Agreement or the services will be limited to the amount actually paid for the services. This limitation shall not apply to the extent it is determined that the loss was caused by CohnReznick's gross negligence or willful misconduct.

Except for the indemnification obligation set forth herein, in no event shall either party be liable to the other party or its personnel for any consequential, incidental, indirect, punitive or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.

You agree that in no event shall any action or claim, regardless of its form, arising out of or related to this Agreement or the services be brought after the earlier of (a) 12 months after discovery of facts giving rise to any such alleged claim; or (b) two years after the completion of the particular services giving rise to the action or claim. Any action or claim not brought within that time period shall be barred without regard to any other limitations period set forth by law or statute.

You shall indemnify and hold harmless CohnReznick and its personnel from and against all claims by third parties and resulting damages, liabilities or losses (including costs and legal fees) arising out of or related to this Agreement or the services. The preceding sentence shall not apply to the extent it is determined that the

## GENERAL TERMS AND CONDITIONS

loss was caused by CohnReznick's gross negligence or willful misconduct.

### Electronic Signatures and Transmissions:

This Agreement may be transmitted in electronic format and shall not be denied legal effect because it was formed or transmitted, in whole or in part, by electronic means. An electronic, digital or electronically transmitted signature (collectively, "Electronic Signature") will be deemed an acceptable original for purposes of consummating this Agreement and binding the party providing such Electronic Signature.

Choice of Law: This Agreement, and any claims, matters or obligations arising out of or related to this Agreement or the services, including, but not limited to, claims arising in contract, tort, fraud, under statute or otherwise, shall be governed by and construed in accordance with the laws of the State of New York as if this Agreement was entered into, and was to be entirely performed within, the State of New York without giving any effect to any contrary choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

Dispute Resolution: Any dispute, controversy, or claim arising out of or relating to the services or the performance or breach of this Agreement (including disputes regarding the termination, validity or enforceability of this Agreement) or any prior services or agreements between the parties shall be finally resolved by arbitration in accordance with the International Institute for Conflict Prevention and Resolution ("IICPR") Rules for Non-Administered Arbitrations by a panel of three arbitrators, one chosen by each party, and the third selected by the two party-selected arbitrators. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The arbitration hearings will take

place in New York, New York unless the parties agree to a different locale.

The arbitration panel shall have no authority to award non-monetary or equitable relief, and any monetary award shall not include punitive damages or damages that are inconsistent with those damages allowed under this Agreement.

In the event it is necessary to confirm the arbitration award in court, the costs of such confirmation proceedings, including attorneys' fees, incurred by the party seeking confirmation shall be borne entirely by the party against whom enforcement is sought.

Such arbitration shall be binding and final. In agreeing to arbitration, the parties acknowledge that in the event of any dispute (including a dispute over fees) the parties are giving up the right to have the dispute decided in a court of law before a judge or jury and instead the parties are accepting the use of arbitration for resolution.

Miscellaneous: Either party may terminate this Agreement, or the services, upon 30 days' prior written notice to the other. CohnReznick may terminate this Agreement, or the services, immediately upon written notice to you (a) if CohnReznick determines in its professional judgment that it is unable to complete the services in accordance with applicable law or professional standards and/or obligations, or due to unexpected circumstances, (b) for reasonable cause (including failure to provide the information or cooperation necessary for successful performance of the services), or (c) if your account becomes 30 days or more overdue.

The services will be deemed to be completed upon written notification of termination (regardless of the extent of services performed as of the notification date). You will be obligated to compensate CohnReznick for the time expended and to

## GENERAL TERMS AND CONDITIONS

reimburse CohnReznick for all expenses and out-of-pocket costs incurred up to and including the date of termination of this Agreement or the services.

The provisions of this Agreement that give either of the parties' rights or obligations beyond its termination shall survive termination of this Agreement.

This Agreement is the complete and exclusive statement of agreement between the parties, and replaces and supersedes all proposals, communications and agreements between the parties, whether written or oral,

related to the subject matter and time periods referenced in this Agreement, including any prior agreement CohnReznick may have entered into related to the confidentiality of information provided by you to CohnReznick.

In the event that any provision of this Agreement is found to be invalid, then such provision will be modified to reflect the parties' intention as closely as possible without being unenforceable. All remaining provisions of this Agreement shall remain in full force and effect.

January 14, 2016

The Audit Committee of  
Columbia Association, Inc.  
Columbia Association, Inc. Incentive Savings Plan and Trust  
6310 Hillside Court, Suite 100  
Columbia, Maryland 21046-1070

**RE: 2015 Audit Services for Columbia Association, Inc. Incentive Savings  
Plan and Trust**

Dear Ms. Krabbe and Mr. Papagjika:

Thank you for choosing CohnReznick LLP ("CohnReznick" and/or "we") to perform professional services for Columbia Association, Inc. Incentive Savings Plan and Trust. This engagement letter and the attached General Terms and Conditions (collectively, the "Agreement") shall confirm our understanding of the services we are to provide for Columbia Association, Inc. Incentive Savings Plan and Trust (the "Plan", "Company" or "you") for the year ended December 31, 2015, in connection with its annual reporting obligation under the Employee Retirement Income Security Act of 1974 (ERISA). This Agreement is issued under the contract between Columbia Association, Inc. and CohnReznick LLP resulting from Request for Proposal No. 15-57.

Except as described below, we will audit the financial statements of Columbia Association, Inc. Incentive Savings Plan and Trust which comprise the statement of net assets available for benefits as of December 31, 2015 and the related statement of changes in net assets available for benefits for the year then ended and the related notes to the financial statements. Also, the following supplementary information accompanying the financial statements, as applicable, will be subjected to the auditing procedures applied in our audit of the financial statements:

1. Assets (Held at End of Year) and Assets (Acquired and Disposed of Within Year).
2. Loans or Fixed Income Obligations in Default or Classified as Uncollectible.
3. Leases in Default or Classified as Uncollectible.
4. Reportable Transactions.
5. Nonexempt Transactions.
6. Delinquent Participant Contributions.

These financial statements and supplemental schedules are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA to be filed with Form 5500.

**Audit Objective**

Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America except that, as permitted by Regulation 2520.103-8 of the DOL's

Rules and Regulations for Reporting and Disclosure under ERISA and as instructed by you, we will not perform any auditing procedures with respect to information prepared and certified to by Fidelity Management Trust Company, the trustee, in accordance with DOL Regulation 2520.103-5, other than comparing the information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information that we will not audit, we will not express an opinion on the financial statements and supplemental schedules taken as a whole. We will issue a written report upon completion of our audit of the plan's financial statements. Our report will be addressed to the Trustee and Administrator of Columbia Association, Inc. Incentive Savings Plan and Trust. We cannot provide assurance that a limited-scope disclaimer of opinion as permitted by Regulation 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA will be expressed. Circumstances may arise in which it is necessary for us to make further modifications to our report, such as adding an emphasis-of-matter or other-matter paragraph. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified to by the trustee, will be audited by us in accordance with auditing standards generally accepted in the United States of America, and will be subjected to tests of your accounting records and other procedures we consider necessary to enable us to express an opinion that they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. If for any reason we are unable to complete the engagement, we may decline to issue a report or withdraw from this engagement.

### **Audit Procedures**

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments except those certified to by the trustee, and certain other assets and liabilities by correspondence with financial institutions and other third parties. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested, except that assets and related transactions certified to by the trustee will not be tested. 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 will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (a) errors, (b) fraudulent financial reporting, (c) misappropriation of assets, or (d) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the plan or to acts by management or employees acting on behalf of the plan.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards, except as previously noted. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential and will include prohibited transactions in the supplemental schedule of nonexempt transactions as required by the instructions to Form 5500. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Except as described in the "Audit Objective" section, our audit will include obtaining an understanding of the plan and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

In addition, we will perform certain procedures directed at considering the plan's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt status and ERISA plan qualification requirements. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting plan qualifications or compliance with the ERISA and IRS requirements. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

### **Management Responsibilities**

You agree to assume all management responsibilities for any nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, and/or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining fair value measurements; and for the preparation and fair presentation of the financial statements in conformity with U. S. generally accepted accounting principles. You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information, including the completeness and accuracy of the certification by the trustee. You are also responsible for providing us with 1) access to all information of which you are

aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the plan from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the plan involving (a) plan management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the plan received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the plan complies with applicable laws and regulations. You are also responsible for preparing the supplementary information in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

Except as stated otherwise herein above, CohnReznick shall not have responsibility for prevention and detection of fraud, and CohnReznick's services cannot be relied upon to detect fraud, defalcations or other irregularities. Because of the characteristics of fraud, particularly those involving concealment through collusion, falsified documentation and management's ability to override controls, an audit designed and executed in accordance with auditing standards generally accepted in the United States may not detect a material fraud. CohnReznick expressly disclaims any responsibility for detecting fraud affecting the Company and the Company releases CohnReznick from any liability for failure to detect fraud. If the Company needs assistance in this area, CohnReznick can refer the Company to others who specialize in fraud detection and investigations, and who can provide such services pursuant to a separate engagement setting forth the agreed upon scope of such services.

#### **Engagement Administration, Fees and Other**

We understand that your personnel will prepare schedules, analyses and all confirmations we request and will locate any invoices or other documents selected by us for testing.

The audit documentation for this engagement is the property of CohnReznick and constitutes confidential information. However, we may be requested to make certain audit documentation available to the U.S. Department of Labor pursuant to authority given to it by

law. If requested, access to such audit documentation will be provided under the supervision of CohnReznick personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the U.S. Department of Labor. The U.S. Department of Labor may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

Daniel J. Kenney, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. As you have instructed, our engagement does not include preparation of the plan's Form 5500.

The AICPA's Audit and Accounting Guide, *Employee Benefit Plans*, requires that, before an auditor's report on the plan's financial statements can be included with a filed Form 5500 (including any related schedules), the auditor must review the Form 5500 and consider whether there are any material inconsistencies between the other information in the form and the audited financial statements (including the required supplemental schedules) or any material misstatement of fact. We will, therefore, not issue our auditor's report until the completed Form 5500 has been provided for our review.

To ensure that CohnReznick's independence is not impaired under the AICPA Code of Professional Conduct, you agree to inform the engagement partner before entering into any substantive employment discussions with any of our personnel.

We estimate that our fee for these services will be \$11,500 (the "Fee"). The Fee shall be payable to us as follows:

- (a) \$5,750 shall be payable at the completion of fieldwork;
- (b) \$5,750 shall be payable upon issuance of the final financial statements

In the event any payment set forth above is not received on or before the date indicated, CohnReznick shall have the right to terminate this Agreement or suspend the services until such payment is received by CohnReznick. The Company will also be invoiced for out-of-pocket costs. At the conclusion of the engagement, you will be billed for any time incurred that is out of scope of the original fee estimate.

The Fee is based on anticipated cooperation from the Company's personnel and the assumption that unexpected circumstances will not be encountered during this engagement. In the event any circumstances arise which cause the actual time incurred to exceed the Fee, you shall be separately invoiced for the additional time expended by CohnReznick.

This Agreement does not constitute an engagement to perform any services other than those specified in this Agreement, and only for the entities referred to as Company herein. Should additional services be requested, we will separately agree to the terms of the engagement by means of an addendum to this Agreement or a separate engagement letter.

The audited financial statements and our report thereon should not be provided or otherwise made available to recipients of any document to be used in connection with the sale of securities (including securities offering on the Internet) without first obtaining our written consent.

Management authorizes CohnReznick to post any draft and final versions of its financial statements and other related engagement documents to the CohnReznick Portals in order to facilitate management's access to these documents. The Portal site is intended solely to accommodate the Company (and the Company alone will be given access to the Portal site). The Company is not authorized to grant access to the Portal site to any third party.

By your execution of this Agreement, the undersigned represent and warrant that he or she is authorized on behalf of the entity or entities listed to bind and are in fact binding each such entity to the terms and conditions of this Agreement.

We appreciate the opportunity to be of service to you. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this Agreement, please sign the enclosed copy and return it to us.

Sincerely,



Daniel J. Kenney, CPA  
Partner

DJK/LBB/baw  
Attachment: General Terms and Conditions

AGREED TO AND ACCEPTED BY:

**Columbia Association, Inc. Incentive Savings Plan and Trust**

By: \_\_\_\_\_  
Plan administrator Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Governance Signature

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## GENERAL TERMS AND CONDITIONS

Communications: You acknowledge that as a condition of CohnReznick's engagement, you agree to the best of your knowledge and belief to be truthful, accurate, and complete in making representations to CohnReznick during the course of its engagement and in any written representations that may be required at the conclusion of the engagement.

Payment Terms: Unless otherwise agreed to herein, you agree to pay CohnReznick fees for its services based upon the time expended in performing the services at CohnReznick's hourly rates in effect from time to time plus out-of-pocket costs and certain ancillary charges. Invoices that are not paid in full within thirty (30) days after receipt of the invoices shall be subject to interest of 1% per month (12% annual percentage rate), computed from the date of the invoice until paid.

Notwithstanding any other provision in this Agreement to the contrary, in the event the fee for the engagement is payable pursuant to a payment schedule, the final payment shall be due upon substantial completion of the services provided the delay in completing the engagement is caused by you or your personnel.

You also agree to reimburse CohnReznick for reasonable costs and attorney fees incurred by CohnReznick should it prevail in proceedings to collect fees due from you to CohnReznick.

Use of Third Parties: CohnReznick may from time-to-time use third-party service providers, affiliated entities and/or individual contractors (collectively referred to as "service providers") in serving your account which may require the sharing of your information with the service provider. Generally, CohnReznick will only use service providers on a very limited basis.

CohnReznick will secure confidentiality agreements with all service providers to maintain the confidentiality of your information. In the event that CohnReznick is unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the service provider. Furthermore, CohnReznick will remain responsible for any work provided by any such service providers.

Work Paper Retention: Every effort will be made to return your original documents to you upon the completion of the engagement. CohnReznick's working papers and all other file materials including your documentation are maintained in accordance with its document retention policies. It is your responsibility to retain records to comply with applicable statutes and regulations. CohnReznick's records and files are its property and are not a substitute for your own records. You agree that CohnReznick shall not be liable to you for the destruction of CohnReznick's files or your documentation consistent with its policies, including destruction of any original documents you may have provided to CohnReznick.

Third-Party Requests: In the event CohnReznick is requested by you to provide information related to the services to you, or required pursuant to law, regulation, subpoena or applicable professional standards and/or rules to produce information or its personnel as witnesses with respect to the services, you shall reimburse CohnReznick for any professional time and expenses (including legal fees) incurred to respond to the request, provided CohnReznick is not a party to the proceeding or the subject of the investigation in which the information is sought. CohnReznick shall, to the extent legally permissible, notify you

## GENERAL TERMS AND CONDITIONS

promptly of any such request unless such request is made pursuant to regulatory oversight applicable to CohnReznick.

Tax Return Preparation: The audited financial statements with certain adjustments are the basis for the numbers used in your tax return; therefore CohnReznick is requesting consent to disclose your information.

Accordingly, CohnReznick will disclose all of your tax return information, which includes the information supplied to it to perform the audit, to its preparer located outside the United States, CohnReznick Professional Services PVT Ltd., that will assist with the services CohnReznick provides to you including the preparation of your tax returns. You have the right to limit your consent to specific information, not just authorize disclosure of all of your tax return information. By executing and dating this Agreement, the Company authorizes CohnReznick to disclose the Company's tax return information related to the current tax year and any prior tax years to CohnReznick's preparer located outside the United States for purposes of assisting with the services it provides to you including the preparation and/or processing of your returns. The Company's consent will be valid for four years.

Non-Solicitation: Professional standards require CohnReznick to be independent in performance of certain services. Any discussions that you have with personnel of CohnReznick regarding employment could pose a threat to our independence. During the term of this Agreement and for a period of one year thereafter, you agree, except with CohnReznick's express written consent, not to solicit (except by means of a general press solicitation not targeted to any individual employee or group of employees for employment or any consulting or other relationship

substantially equivalent to employment), entice, hire, employ or seek to employ any of CohnReznick's employees.

Confidentiality: CohnReznick agrees to maintain in trust and confidence, and not to use any confidential information received from you except to perform the services provided for in this Agreement. In addition, CohnReznick agrees not to disclose any confidential information received from you to any third party except (a) as permitted in this Agreement including but not limited to the Use of Third Parties and Third Party Requests sections of the General Terms and Conditions or (b) with your prior written consent.

Limitations: You agree that CohnReznick's and its personnel's maximum liability to you and your personnel for any errors or omissions (including negligent errors and omissions) committed by CohnReznick and/or its personnel arising out of or related to this Agreement or the services will be limited to the amount actually paid for the services. This limitation shall not apply to the extent it is determined that the loss was caused by CohnReznick's gross negligence or willful misconduct.

Except for the indemnification obligation set forth herein, in no event shall either party be liable to the other party or its personnel for any consequential, incidental, indirect, punitive or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.

You agree that in no event shall any action or claim, regardless of its form, arising out of or related to this Agreement or the services be brought after the earlier of (a) 12 months after discovery of facts giving rise to any such alleged claim; or

## GENERAL TERMS AND CONDITIONS

(b) two years after the completion of the particular services giving rise to the action or claim. Any action or claim not brought within that time period shall be barred without regard to any other limitations period set forth by law or statute.

You shall indemnify and hold harmless CohnReznick and its personnel from and against all claims by third parties and resulting damages, liabilities or losses (including costs and legal fees) arising out of or related to this Agreement or the services. The preceding sentence shall not apply to the extent it is determined that the loss was caused by CohnReznick's gross negligence or willful misconduct.

### Electronic Signatures and Transmissions:

This Agreement may be transmitted in electronic format and shall not be denied legal effect because it was formed or transmitted, in whole or in part, by electronic means. An electronic, digital or electronically transmitted signature (collectively, "Electronic Signature") will be deemed an acceptable original for purposes of consummating this Agreement and binding the party providing such Electronic Signature.

Choice of Law: This Agreement, and any claims, matters or obligations arising out of or related to this Agreement or the services, including, but not limited to, claims arising in contract, tort, fraud, under statute or otherwise, shall be governed by and construed in accordance with the laws of the State of New York as if this Agreement was entered into, and was to be entirely performed within, the State of New York without giving any effect to any contrary choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

Dispute Resolution: Any dispute, controversy, or claim arising out of or relating to the services or the performance or breach of this Agreement (including disputes regarding the termination, validity or enforceability of this Agreement) or any prior services or agreements between the parties shall be finally resolved by arbitration in accordance with the International Institute for Conflict Prevention and Resolution ("IICPR") Rules for Non-Administered Arbitrations by a panel of three arbitrators, one chosen by each party, and the third selected by the two party-selected arbitrators. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The arbitration hearings will take place in New York, New York unless the parties agree to a different locale.

The arbitration panel shall have no authority to award non-monetary or equitable relief, and any monetary award shall not include punitive damages or damages that are inconsistent with those damages allowed under this Agreement.

In the event it is necessary to confirm the arbitration award in court, the costs of such confirmation proceedings, including attorneys' fees, incurred by the party seeking confirmation shall be borne entirely by the party against whom enforcement is sought.

Such arbitration shall be binding and final. In agreeing to arbitration, the parties acknowledge that in the event of any dispute (including a dispute over fees) the parties are giving up the right to have the dispute decided in a court of law before a judge or jury and instead the parties are accepting the use of arbitration for resolution.

## GENERAL TERMS AND CONDITIONS

Miscellaneous: Either party may terminate this Agreement, or the services, upon 30 days' prior written notice to the other. CohnReznick may terminate this Agreement, or the services, immediately upon written notice to you (a) if CohnReznick determines in its professional judgment that it is unable to complete the services in accordance with applicable law or professional standards and/or obligations, or due to unexpected circumstances, (b) for reasonable cause (including failure to provide the information or cooperation necessary for successful performance of the services), or (c) if your account becomes 30 days or more overdue.

The services will be deemed to be completed upon written notification of termination (regardless of the extent of services performed as of the notification date). You will be obligated to compensate CohnReznick for the time expended and to reimburse CohnReznick for all expenses and out-of-pocket costs incurred up to and including the date of

termination of this Agreement or the services.

The provisions of this Agreement that give either of the parties' rights or obligations beyond its termination shall survive termination of this Agreement.

This Agreement is the complete and exclusive statement of agreement between the parties, and replaces and supersedes all proposals, communications and agreements between the parties, whether written or oral, related to the subject matter and time periods referenced in this Agreement, including any prior agreement CohnReznick may have entered into related to the confidentiality of information provided by you to CohnReznick.

In the event that any provision of this Agreement is found to be invalid, then such provision will be modified to reflect the parties' intention as closely as possible without being unenforceable. All remaining provisions of this Agreement shall remain in full force and effect.