

Acct # 430009542507

**City of Sanibel General Employees' Retirement Plan TIPS**  
**Invoice for Investment Advisory Fees-Qtr. ending: 12/31/2020**

**Net Fee: \$272**

**Please make check payable to: Richmond Capital Management, Inc.**

**Please remit to:**

**William H. Schultz, Managing Director  
Richmond Capital Management, Inc.  
P.O. Box 73086  
Richmond, VA 23235**

**Fee Schedule/Calculations**

	<u>Asset Level</u>	<u>Fee Basis/Yr.</u>	<u>Fee/Year</u>	
Market Value	\$725,824	0.0015	\$1,089	
 Total M.V.	<u>\$725,824</u>		<u>\$1,089</u>	<b>Annualized Fee</b>
12/31/20			Divided by 4 equals	
			\$272	<b>Fee before prorations</b>

**APPROVED FOR PAYMENT:**



**TIM GARMAGER, CHAIRMAN**