

Redhawk Wealth Advisors, Inc.

ERISA 3(38) Investment Management Services

2016

Proposal for: Myron L. Olson Master Cheesemaker, LLC

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REDHAWK WEALTH ADVISORSTM

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Firm Overview

Redhawk Wealth Advisors was formed in 2008 and is a full-service SEC Registered Investment Advisor (“RIA”) serving independent advisors and clients throughout the U.S. Redhawk offers a full-suite of wealth management and retirement plan services through leading technology, well-known portfolio managers, and service providers. These services are supported by our proprietary technology, comprehensive clearing and compliance services, practice management, training, and research. Today, Redhawk services:

- 1,800 financial advisors and financial institutions.
- 450 retirement plans.
- \$800 million in retirement plan assets.

Redhawk serves as an ERISA 3(38) investment manager for various plan designs as shown below:

- | | |
|---|---|
| • <i>Solo(k)</i> | • <i>403(b) ERISA and Non-ERISA</i> |
| • <i>401(k) & Profit Sharing</i> | • <i>457 Not-for-Profit and Governmental</i> |
| • <i>New Comparability</i> | • <i>Money Purchase</i> |
| • <i>Automatic Safe Harbor</i> | • <i>ESOP</i> |
| • <i>Defined Benefit & Cash Balance</i> | • <i>Non-Qualified & Custom Documents</i> |

Redhawk contractually signs on as an ERISA 3(38) fiduciary.

We manage the entire investment process from investment selection, monitoring, and replacement enabling the plan sponsor to eliminate their investment liability.

ERISA Legal Counsel

Redhawk uses The Wagner Law Group and specifically Marcia Wagner as our ERISA attorney. The Wagner Law Group is the leading ERISA law firm in the country and they have conducted a thorough review of our fiduciary services and issued a favorable opinion letter. We can provide the opinion letter upon request.



Investment Management Philosophy

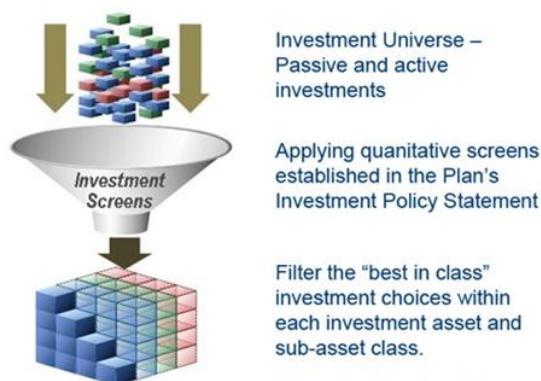
For employer-sponsored retirement plans, Redhawk provides its advisory services as an investment manager as defined under Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Redhawk selects and monitors the plan’s investment options in its capacity as a discretionary investment manager in accordance with the terms of a separate Retirement Plan Investment Management Agreement between Redhawk and the plan sponsor. Redhawk’s goal in identifying the plan’s investment options is to provide a range of options that will enable plan participants to invest according to varying risk tolerances, savings time horizons or other financial goals. The plan’s investment options may consist of managed accounts, ETFs, CITs, mutual funds, or other similar investment funds that are appropriate for the plan and selected and monitored by Redhawk.

Redhawk will prepare an investment policy statement (“IPS”) for the plan. The purpose of the IPS is to provide guidelines for making investment-related decisions in a prudent manner. It outlines the underlying philosophies and processes for the selection, evaluation, monitoring, and, if necessary, termination of the investment options offered by the plan. Redhawk will perform on-going monitoring of the investment options within the plan on a quarterly basis.

For participant directed plans, Redhawk will make available to participants either through the provider’s recordkeeping platform, a stand-alone form, or a third party web-site a risk tolerance questionnaire. The questionnaire’s sole purpose is to provide participants with financial education and general assistance in order to identify their risk tolerance and investment objectives and, based on this information, help determine which investment(s) is most aligned with their risk tolerance/investment objectives.

Redhawk provides investment management services for a wide variety of retirement plan clients. We have a formal investment committee that meets monthly in order to select, monitor, and replace investments.

Redhawk Investment Committee

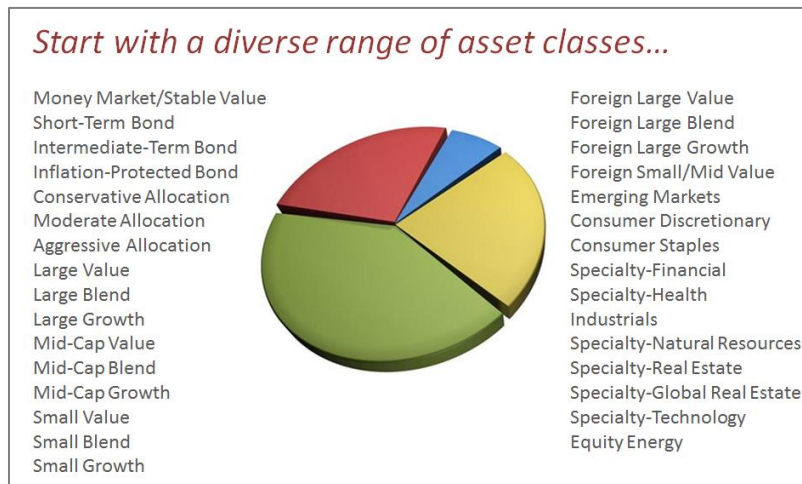




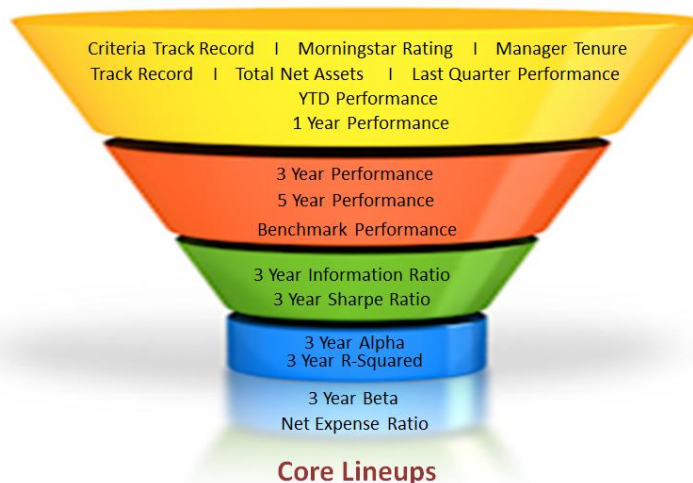
Investment Selection Process

The investment selection is a diligent process that begins with understanding the objectives of the plan. Our process is defined below.

Step 1 - Redhawk first looks at a broad range of asset classes to ensure that the plan has sufficient diversification.



Step 2 – Redhawk then screens the investments in every asset class to determine the top five (5) investments in each asset class. These top investments are then used to create the core fund lineup for the plan.





Investment Monitoring Process

The ongoing monitoring of investments is a regular and disciplined process. Monitoring confirms that the criteria remain satisfied and that an investment option continues to be appropriate. The process of monitoring investment performance relative to specified guidelines will be consistently applied. Frequent change of investments is neither expected nor desired.

Monitoring will utilize the same investment selection criteria used in the original selection analysis. Unusual, notable, or extraordinary events will be communicated to the Plan Sponsor on a timely basis. Examples of such events include investment manager or team departure, violation of investment guidelines, material litigation against the firm, or material changes in firm ownership structure and announcements thereof. Enclosed below is a sample page from a monitoring report.

Test Executive Summary										
All data as of 3/31/16 unless otherwise noted										
End of quarter 1 of 2016										
Money Market/Stable Value	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal Stable Value Institutional - F000000PST	11 of 12	Meets Criteria	11	10	10	10	11	10	
Intermediate Government	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal Government & High Quality Bond Separate Acct-06 - 0V002	12 of 12	Meets Criteria	12	12	12	12	12	12	
Intermediate-Term Bond	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal Core Plus Bond Separate Account-06 - 0M002	10 of 12	Meets Criteria	11	12	12	12	12	11	
Retirement Income	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime Strategic Income Separate Account-06 - L3002	10 of 12	Meets Criteria	11	12	11	11	11	11	
Target Date 2000-2010	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2010 Separate Account-06 - L1002	9 of 12	Meets Criteria	10	11	11	10	11	11	
Target Date 2011-2015	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2015 Separate Account-06 - L1502	8 of 12	Meets Criteria	10	10	10	10	11	11	
Target Date 2016-2020	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2020 Separate Account-06 - L2002	9 of 12	Meets Criteria	10	10	10	10	11	11	
Target Date 2021-2025	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2025 Separate Account-06 - L2502	9 of 12	Meets Criteria	9	9	9	9	11	11	
Target Date 2026-2030	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2030 Separate Account-06 - L3002	9 of 12	Meets Criteria	9	9	10	11	10	10	
Target Date 2031-2035	Fund Name	Criteria Score	Status 3/31/16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	Action
	Principal LifeTime 2035 Separate Account-06 - L3502	10 of 12	Meets Criteria	10	10	10	11	10	10	
* Data is missing for evaluation of one or more criteria. Refer to the Fund Criteria Report for more information. ** Returns in this fund reflect the historical performance of its oldest share class, adjusted to reflect updated fees and expenses.										
Legend: □ Proposed Fund □ Meets Criteria □ Does Not Meet										

The guidelines in this IPS are designed to provide the parameters for Redhawk to fulfill its investment monitoring duties. Redhawk will exercise discretion and reasonable judgment in the monitoring process and in the investment replacement process described in this IPS. In fulfilling Redhawk's ongoing duty, certain indicators have been selected to assist in determining whether a particular investment remains a suitable option for the Plan. This also represents the investment criteria that will be used for evaluating the investments in the plan.

Performance Objectives

Redhawk is aware that the ongoing review and analysis of the investment options is just as important as the initial selection of investment options. Investment performance will be monitored on a quarterly basis, and it is at Redhawk's discretion to take corrective action by replacing a manager if deemed appropriate at any time. Redhawk intends to evaluate



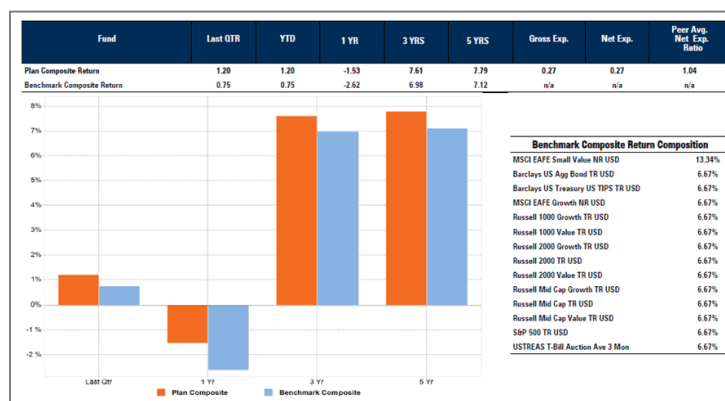
investment performance from a long-term perspective. It is important to note that the past performance is no guarantee of future results and that the actual returns of asset classes will vary.

On a quarterly basis, Redhawk will meet to review whether each investment option continues to conform to the monitoring criteria; specifically:

- The investment option's adherence to the criteria.
- Material changes in the investment option's organization, investment philosophy, and/or personnel.
- Any legal, Securities and Exchange Commission ("SEC"), and/or other regulatory agency proceedings affecting the investment option's organization.

Benchmarks

Redhawk has determined that it is in the best interest of plan participants to establish performance objectives for each investment option. Investment manager performance will be evaluated in terms of an appropriate market index (e.g., the S&P 500 Index for the large-cap domestic equity manager) or the relevant peer group (e.g., the large-cap growth mutual fund universe for a large-cap growth mutual fund). Enclosed below is a page from the monitoring report showing the performance vs. the benchmark.



Investment Replacement Process

Redhawk will give consideration to replace, freeze, or terminate an investment option based on the criteria outlined below. Failure to remedy the circumstances of unsatisfactory performance within a reasonable period of time may be a basis for action. Replacement of an investment option will follow the same criteria used in the IPS.

Redhawk, reserves the right in its sole discretion, to replace, freeze, or terminate any investment option at any time and for whatever reason it deems appropriate, including a determination that the investment option is no longer suitable for clients.



Redhawk maintains the following status levels for the investment options:

1. **Approved List** - The investment option meets the criteria as set forth and has been approved by Redhawk.
2. **Watch List** - The investment option may be placed on the Watch List for any one of the following criteria listed below:
 - a. The investment option fails to satisfy a minimum score of 8 (for the 12 criteria) for the past three successive quarters.
 - b. The investment option significantly underperforms without a justifiable rationale.
 - c. The investment option fails to achieve the performance and risk objectives.
 - d. The investment option fails to maintain a consistent investment style.
 - e. There is a material change in the investment option's organization, investment philosophy, and/or personnel.
 - f. Any legal, SEC, and/or other regulatory agency proceedings affecting the investment option's organization.
3. **Restricted List** - The investment option may be placed on the restricted list for any one of the criteria listed under the watch list due to the severity of the issue. In addition, the investment option may also be placed on the restricted list if the investment is no longer offered by the investment provider.



Once an investment option is placed on the restricted list, Redhawk will give consideration to replace, freeze, or terminate the investment option. The following courses of actions are available.

- a. **Replace** – Replace the investment option with a new investment option and map the assets to the replacement investment option.
- b. **Freeze** - Freeze the assets in the investment option and direct any new assets to either an existing investment option or a replacement investment option.
- c. **Terminate** - Remove the investment option and do not provide a replacement investment option and direct any assets and new assets to an existing investment option.



ERISA 3(38) Services and Fees

As an ERISA 3(38) investment manager for the plan, Redhawk has full discretionary oversight for the selection, monitoring, and replacement of the plan's investment options. Redhawk's fiduciary investment service relieves the plan sponsor of the liability associated with the selection, monitoring, and replacement of investment choices. Redhawk helps plan sponsors mitigate fiduciary risk so they can focus their valuable time and effort on running the business. Redhawk provides a comprehensive set of fiduciary investment services that support plan sponsor and include the following services:



"We'll do it for you"

- Full Fiduciary
- Discretionary investment manager
- Select and monitor investments
- Examine fees – reasonable
- E&O and Fiduciary Liability Insurance

- Develop and maintain the IPS.
- Select the appropriate investment options.
- Select the QDIA.
- Quarterly investment monitoring and reporting.
- Replace investments and manage the change with the recordkeeper.
- Ensure 30 day notice is given to participants.
- Full fiduciary protection.
- Investment management agreement.

Investment Management Fees

Redhawk's ERISA 3(38) investment manager fee is based on the assets in the plan. The annual fee is paid quarterly and can be paid from either the participant accounts or directly by the plan sponsor.

Annual Fee: 0.15% (paid quarterly).