

EXHIBIT 1



Fiduciary Counselors Inc. is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. The firm primarily acts as an independent fiduciary for employee benefit plans. With our extensive knowledge of the Employee Retirement Income Security Act (ERISA) and the associated fiduciary responsibilities established by the Department of Labor (DOL) along with our expertise and experience in financial and investment matters, Fiduciary Counselors is well qualified to provide employers and those charged with the administration of benefit plans with solutions for a broad range of fiduciary and investment issues.

Ongoing and completed engagements have involved employer securities in 401(k) plans, ESOPs, VEBAs and defined benefit plans. Fiduciary Counselors currently has regulatory assets under management in excess of \$14 billion. The scope of services offered by Fiduciary Counselors includes the following:

- **Purchase of Annuities:** Serve as independent fiduciary for the placement of annuities for defined benefit pension plans. We select the appropriate carrier(s) to provide annuities for the plan. We act solely in the plan participants' best interests consistent with the DOL's guidance in Interpretive Bulletin 95-1. We have represented the interests of plan participants in the purchase of annuities for the plans of many fortune 500 companies, as well as smaller companies.
- **Employer Securities:** Assume fiduciary responsibility for company securities held in pension plans. Fiduciary Counselors manages numerous employer stock funds with assets totaling over \$14 billion. For 401(k) plans, we monitor and evaluate the company's financial condition to determine whether participants should be permitted to make new investments in company stock. If we determine that holding company stock in a plan is no longer consistent with ERISA, we determine how best to liquidate a plan's holdings in company stock. For defined benefit plans, we have experience in accepting, managing and disposing of employer securities, as appropriate. In some cases, we are retained solely for the purpose of managing the liquidation of securities in a company's 401(k) or defined benefit plan.
- **Prohibited Transaction Exemptions (PTE):** Represent the interests of plan participants in situations where the contribution of company assets of different types, including real property, to a defined benefit plan requires an exemption from the DOL. We determine whether the proposed contribution is in the best interests of participants, negotiate the specific terms under which the contribution will be accepted within the context of the PTE, monitor the performance of the asset and take appropriate action, and perform such other duties as specified by the DOL in the PTE.
- **Independent Auditor in PTEs:** Serve as the independent auditor as mandated by individual PTEs granted by the DOL in situations where asset managers that function as QPAMs are required to satisfy additional conditions in order for such QPAMs to rely on the relief provided by Prohibited Transaction Class Exemption 84-14.
- **Litigation Settlements:** Act as independent fiduciary for over 60 class action litigation settlements related to violations of securities law or ERISA. Depending on the engagement, we determine whether the settlement satisfies the conditions of the pertinent Prohibited Transaction Class Exemption issued by the DOL (PTE 2003-39), whether the plan should opt out of a potential settlement, whether any objections should be brought on behalf of the plan, how to make claims on behalf of the plan, and how the proceeds of the settlement are to be allocated to participants' accounts.

- **QPAM/INHAM Audits:** Act as an independent auditor when a financial institution's own pension plan is managed by the institution's internal managers so as to take advantage of the prohibited transition relief provided by the QPAM class exemption. Additionally, a corporation's own pension plan managed by the corporation's in-house managers needs an independent audit in order to take advantage of the prohibited transaction relief provided by the INHAM class exemption.
- **Real Estate Transactions:** Provide fiduciary oversight of transactions among interested parties, determinations regarding valuation issues, and representation of client interests with regard to performing and distressed real estate assets.
- **Private Investment Portfolio Review and Analysis:** Review fund of fund managers, including evaluation of internal practices and capabilities, monitor portfolio structuring, performance and operation relative to fund objectives and guidelines.
- **Transfer of Assets Between Plans:** Oversee asset transfers between benefit plans or between funds or other investment vehicles. Review and confirm valuations and ensuring compliance with procedures and portfolio mandates.
- **Investment Manager Selection and Monitoring:** Assume full responsibility for the selection, monitoring, and if appropriate, termination of investment managers or mutual funds for investment options in 401(k) plans.
- **Stable Value Funds:** Represent the interest of investing plans in stable value fund transactions, rule changes or terminations.
- **Proxy Voting:** Vote proxies in the best interest of plan participants for annual meetings, mergers and acquisitions, and other special situations.

Fiduciary Counselors is an independent, employee-owned company whose sole focus is on providing independent fiduciary services to our clients. If you would like to learn more about our company and the services we provide, please contact us at (202) 558-5130.

Thomas E. O'Connor
President & Chief Executive Officer

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Mr. O'Connor is President and Chief Executive Officer (CEO) of Fiduciary Counselors Inc. He has over 20 years of experience, with 17 at Fiduciary Counselors, addressing complex accounting, financial and legal issues. Mr. O'Connor is a member of the company's Investment Committee, which is responsible for company stock monitoring assignments, the Litigation Committee, which is responsible for reviewing settlements under Prohibited Transaction Exemption 2003-39 and the Pension Risk Transfer Committee, which is responsible for the company's annuity placements. He has extensive knowledge and expertise in ERISA fiduciary matters.

Prior to becoming President of Fiduciary Counselors, Mr. O'Connor was the company's Controller, responsible for overseeing the company's accounting procedures, budgeting, and both internal and external financial reporting. He has also served as the company's Chief Compliance Officer, responsible for internal compliance and interaction with regulatory authorities.

Prior to joining Fiduciary Counselors in 2007, Mr. O'Connor was the Controller at Trusted Edge, Inc., a private software development company specializing in document retention and e-discovery products. He was responsible for all aspects of the company's financial reporting and day to day operations. He has also worked as one of the primary accountants for a private family office associated with a high net worth individual and as a financial consultant and legal counsel to a full service creative marketing agency. Mr. O'Connor has taught ERISA Law and Accounting for Lawyers as an adjunct professor at the George Mason University School of Law.

Mr. O'Connor received his B.S.B.A. magna cum laude in Accounting from Georgetown University, his J.D. from George Mason University School of Law, and his LL.M. in Taxation (with distinction) with a Certificate in Employee Benefits Law from Georgetown University Law Center. He is a member of the Virginia State Bar, American Institute of Certified Public Accountants (AICPA), the Virginia Society of Certified Public Accountants (VSCPA), and the American Bar Association (ABA).

Will Ardinger
Financial Analyst

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Mr. Ardinger, who joined Fiduciary Counselors Inc. in 2015, has worked on company stock assignments, proxies and other projects. He has substantial experience with investments, as well as with potential legislation and regulations and their impact on businesses.

Mr. Ardinger worked for two years as a capital markets reporter with CQ Roll Call, covering daily activity and broader trends in debt and equity capital markets. He wrote the CQ Roll Call Washington Capital Markets Briefing in which he investigated new developments and legal risks facing firms preparing to raise public and private capital.

Prior to joining CQ Roll Call, Mr. Ardinger served for three years as a legislative staffer for a U.S. Senator. In that role, he focused on tax, budget and financial services issues, including analysis of the Jumpstart our Business Startups Act of 2012 and other legislation relating to the Dodd-Frank Act.

He began his career in Washington with a boutique consulting firm, assisting clients in the food service and energy industries to navigate changes in government policies and comply with regulations.

Mr. Ardinger received his B.A. in Politics from Bates College in 2009. He is a CFA charterholder and a member of the CFA Society Washington, DC.

Stephen Caflisch
Senior Vice President & General Counsel

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Mr. Caflisch is Senior Vice President and General Counsel of Fiduciary Counselors Inc. He has more than 25 years of experience in employee benefits, including 18 at Fiduciary Counselors.

Mr. Caflisch advises Fiduciary Counselors on all aspects of its work. He is a member of the company's Pension Risk Transfer Committee, Investment Committee, and Litigation Committee. He takes a leading role in engagements involving annuity purchases, company stock liquidations, stable value funds, and review of settlements for compliance with Department of Labor Prohibited Transaction Exemption 2003-39.

Before joining Fiduciary Counselors in 2005, Mr. Caflisch was an employee benefits consultant at Price Waterhouse, specializing in qualified and non-qualified plans with an emphasis on qualified retirement plans. He handled matters for clients in a wide range of industries, including steel and transportation, that involved complex issues such as compliance, deductions, due diligence in corporate transactions, taxation of distributions, potential liabilities for employee benefits in bankruptcy, funding obligations, PBGC claims, plan termination and restoration, and withdrawal liability.

Prior to his work at Price Waterhouse, Mr. Caflisch was a Special Counsel at the Pension Benefit Guaranty Corporation. He reviewed significant PBGC filings in bankruptcy proceedings and represented the PBGC in complex litigation and claims. He was on the team that successfully defended the withdrawal liability provisions of the Multiemployer Pension Plan Amendments Act of 1980 in nationwide litigation, including before the United States Supreme Court.

Mr. Caflisch also has experience in the fiduciary and tax aspects of employee pension plans as a Senior Associate with the law firm of Reed Smith Shaw & McClay in Washington, DC.

Mr. Caflisch received his B.A. cum laude from Harvard University and his J.D. from Georgetown University Law Center, where he was a member of the Georgetown Law Journal. He is admitted to practice law in Maryland and in the District of Columbia.

Scott Gould
Senior Vice President

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Mr. Gould has over 20 years of experience working at Fortune 500 corporations in corporate finance, institutional retirement, and investment management. He has specific expertise in private equity, pension risk transfer, and merger & acquisition transactions. Mr. Gould joined Fiduciary Counselors as a Senior Vice President in 2018. He is a member of the company's Investment Committee.

Prior to joining Fiduciary Counselors, Mr. Gould spent 18 years at MetLife. As part of the institutional retirement area, he was Vice President of Structuring, Strategy and Distribution for the U.S. Pensions business. Mr. Gould also established a \$50M strategic venture capital fund where he was responsible for all aspects of fund management, including investment origination, due diligence, valuation, negotiations, approval process, strategic value creation, and portfolio performance tracking. As Vice President in the Mergers & Acquisitions Group, he executed 16 transactions totaling over \$10B, and led due diligence, negotiations, and integration.

Prior to joining MetLife, Mr. Gould was a Vice President at GE Capital Private Equity where he made private equity direct and fund investments totaling over \$80M. Mr. Gould also held several accounting management positions at Kraft Foods and was a consultant in KPMG's Valuation Practice.

Mr. Gould holds a B.S. degree in Computer Engineering from the University of Michigan and an M.B.A. in Finance from the University of Chicago Booth School of Business.

Anne Kilcoyne
Financial Analyst

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Ms. Kilcoyne joined Fiduciary Counselors Inc. in 2019 and serves as a Financial Analyst assisting with company stock assignments and special projects. She has over 20 years of experience in institutional investments and finance. She has been active in the institutional arena as an investment manager, banker and independent consultant. She also worked for Fidelity Investments as a Financial Advisor to high net worth individuals by guiding them to select appropriate investments.

As an independent consultant, she managed various investment-related consulting projects on behalf of clients such as Greenwich Associates, a former U.S. senator, and an investment research firm. These projects included due diligence on companies, investment manager research and working closely with pension consulting firms.

She was previously a Vice President at Bankers Trust/Deutsche Bank both in the Institutional Investment Management Group and in Corporate Banking. She developed deep credit analysis skills in these roles. She also managed structured equity funds for different types of retirement plans.

Ms. Kilcoyne received an MBA in Finance from Penn State University and a BA in Economics and English from Rutgers University. She holds Series 7 and 63 Registered Securities Broker licenses.

Kathryn Ricard
Senior Vice President

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Ms. Ricard has over twenty-five years of experience working with employee benefit plans as a lawyer, CPA and public policy expert. Ms. Ricard joined Fiduciary Counselors as Senior Vice President in 2016. She is also a member of the company's Litigation Committee and Pension Risk Transfer Committee.

Prior to joining Fiduciary Counselors, Ms. Ricard was Senior Vice President, Retirement Policy at The ERISA Industry Committee (ERIC) and had overall responsibility for developing retirement policy on behalf of ERIC's members – America's major employers. At ERIC, Ms. Ricard focused on retirement policy issues as they impacted large employers in policy areas including regulatory, legislative and judicial.

Prior to joining ERIC, Ms. Ricard operated a consulting firm focusing on retirement security and compliance issues. Ms. Ricard served as the Vice President – Retirement Security for the American Council of Life Insurers where she developed retirement policy issues on behalf of the life insurance industry. In addition, Ms. Ricard also served as Assistant Council for the Investment Company Institute working on retirement policy issues for the mutual fund industry. While at the Investment Company Institute, Ms. Ricard represented the mutual fund industry on IRPAC, a private sector advisory group to the Internal Revenue Service on tax reporting issues.

Prior to her work at various trade associations focusing on retirement policy issues, Ms. Ricard also worked at the Groom Law Group, a boutique law firm focused on benefits issues as well as at the Department of Labor's Employee Benefits Security Administration (EBSA). After graduation from college with a degree in accounting, Ms. Ricard became a CPA and worked as an auditor at Pricewaterhouse.

Ms. Ricard is a graduate of the George Washington University Law School, and received her undergraduate degree in accounting from the University of Virginia. Ms. Ricard is a lawyer and a CPA.

Wendy Williamson
Director of Administration

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Ms. Williamson serves as Director of Administration for Fiduciary Counselors Inc. Prior to joining Fiduciary Counselors in 2005, she worked in both the Government and Private Sector.

Ms. Williamson started her career while in college at the International Trade Administration in the US Commerce Department; and after graduation at the Economic and Business Affairs Bureau at the US State Department. Moving on to the private sector, Ms. Williamson served as a Research and Administrative Assistant for International Business-Government Counselors [IBC] and then later as Research and Administrative Assistant for the Mergers and Acquisitions Practice Area of NERA Economic Consulting. Ms. Williamson joined PixelChix Multimedia in 2001 as an intern and later advanced to Vice President of Design and Development with responsibilities including client relations and streamlining site maintenance and continuity.

Ms. Williamson received her B.A. from George Washington University in International Affairs with a focus on Eastern Europe and the Former Soviet Union in 1993. In 2000, she received a Professional Certificate from the Multimedia Website Design Comprehensive Institute at George Washington University.

Ivan Strasfeld
Senior Advisor

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Currently, Mr. Strasfeld serves as an ERISA Regulatory Consultant and a Senior Advisor to Fiduciary Counselors Inc. He was the Former Director, Office of Exemption Determinations, Employee Benefits Security Administration.

Mr. Strasfeld assumed the position of Director of the Office of Exemption Determinations in June 1989. He retired from that position on February 3, 2012. From 1984 to 1989, he held several positions including Chief of ORI's Division of Fiduciary Interpretations and Regulations and Chief of ORI's Division of Regulatory Coordination. Mr. Strasfeld was an Employee Benefit Plan Specialist in the Division of Fiduciary Interpretations and Regulations from 1979 to 1984, and a Tax Law Specialist with the Internal Revenue Service from 1976 to 1979.

Mr. Strasfeld received a B.S. degree in 1972 from the State University of New York at Buffalo and a J.D. in 1975 from UCLA School of Law, Los Angeles, CA.