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Frank E. Snead PE
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February 2, 2007:

We switched to the ACEC's 401K plan three years ago. The mutual funds offered have the lowest annual expenses of any 401K plan we have seen. The plan is far more automated than our prior 401K plan making it easier for both our employees and our administration staff. Educational presentations to our employees are superior to anything we have experienced in the past. We are very pleased to offer our employees a 401K plan of such high quality & value. Thank you ACEC!

April 18, 2007:

Last week my president, Richard Maser, asked to meet with a firm that offers 401K plans. It is a local firm located in near by Red Bank. They made a very nice presentation of why we should move our 401K plan to his firm. His presentation paints a very threatening situation out there for plan sponsors with all of the fiduciary threats and risks. He paints the picture that his firm will protect us, be at every committee meeting, take the meeting minutes themselves and insure we have our fiduciary responsibilities lined up in a row. He asked me to think about it over the weekend. I didn't need any time to think about it. With the ACEC plan, with quality education programs presented by Robert Kuna, with Robert assisting us at our committee meetings, with Prudential, Dain Rauscher, Wachovia, Nancy Barrette, the ACEC trustees and Morningstar standing behind us, it was very easy to put together the *no thank you* below.

Good Morning Domenic:

I enjoyed our meeting last week. It was interesting to learn about the history of your company and fun to reflect back a little about our high school experiences. As I think I indicated I believe we have a great 401K plan presently in effect thru the ACEC program. Yesterday we had our semiannual education meeting here in Red Bank. The registered account administrator from Wachovia Securities will be spending the rest of the week conducting educational meetings at our other regional offices. At our 401K committee meeting yesterday he presented and reviewed with us the quarterly plan review prepared by RBC Dain Rauscher. He also went over some upcoming changes in our life cycle funds which are designed and monitored by Morningstar. Our Prudential prepared quarterly statements were mailed out and received by our employees last week. We feel very comfortable and confident with the professionals that are overseeing our program. This program went into effect in January of 2004. It has far surpassed the other 401K plans we have participated in over the past 15 years.