

## Romano Business Ventures

May 18, 2017

Mr. George A. Isaac  
President, GAI Capital Ltd.  
PO Box 50009  
Santa Barbara, CA 93150

Dear George:

For the past 1 ½ years, you have personally worked closely with me, and in addition, with all shareholders of our family business. Your help facilitating the transition from Gen 1 to Gen 2 is immeasurable. Your ability to understand and communicate complex issues and work well with each member of our family and our outside advisors has been critical in helping us implement significant improvements. The consultation you have given has resulted in implementation of new and vibrant constructs and has allowed us to work in a more defined way to help our business move forward in Gen 2.

As a direct result of your consulting, we have implemented many important initiatives including:

- New governance and revised management structures;
- Improved family dynamics and communications/transparency among family members;
- Development of formal business plans and strategies;
- Development of complex financial models to determine capital needs, cash flows, shareholder cash distributions requirements, and estate and income tax funding needs;
- Guidance with strategizing and negotiating major business development activities;
- Improvements in our accounting practices and board and management reporting;
- Improvements to our shareholder and LLC operating agreements;
- Revisions to our estate plans including restructuring our intentionally defective trusts;

George, my relationship with you, and you with the family has expanded significantly from the original request for consulting assistance initiated by two of my sisters. You fit well with our family and continue to help us focus on the key issues that need to be addressed as we grow and expand our business. It has been a pleasure working with you I and look forward to continuing our relationship as a trusted advisor.

I am extremely happy to serve as a reference for your consulting services and have appreciated your family business expertise and overall business and financial acumen.

Best regards,



Ted Romano  
Gen 2 Board Member &  
Director of Development