

March 15, 2001

CIRCULAR LETTER NO. 163

**TO ALL MEMBERS OF
COMPENSATION ADVISORY ORGANIZATION OF MICHIGAN
NOTICE OF ANNUAL MEETING WITH PROXY**

Dear Member:

In accordance with Article IX of the Bylaws of the Compensation Advisory Organization of Michigan, the Annual Meeting is scheduled to be held at 10:00 A.M. on Tuesday, April 24, 2001 in the office of the Compensation Advisory Organization of Michigan, located at 17197 Laurel Park Dr. N., Suite 311, in Livonia, Michigan.

Article IX, Sub Section 4 of the Bylaws requires that 51% of the participating members of C.A.O.M. either be present or have executed proxies in order to have a quorum for any meeting.

Please make every effort to either arrange for the attendance of a representative from your company, or return a duly executed proxy so that your company can cast its vote. All proxies should be returned **no later than Friday, April 13, 2001** using the enclosed addressed envelope. You may also fax your proxy to (734) 462-9721.

A packet containing Agenda, Annual Report and other pertinent information for this meeting will be sent prior to the meeting.

Very truly yours,

Jerry J. Stage