



**MEMORANDUM**

**TO:** Market Participants  
**FROM:** Kim Moskowitz, Director of Financial Services *KM*  
**RE:** Independent Registered Municipal Advisors  
**DATE:** July 1, 2020

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This Memorandum provides you with the certain representations pursuant to the SEC’s Rule 15Ba1-1(d)(3)(vi)(B) (the “Municipal Advisor Rule”) promulgated under the Securities Exchange Act of 1934, as amended (the “Act”), regarding the participation of the City’s independent registered municipal advisor with respect to providing advise regarding municipal financial products or the issuance of municipal securities.

The City is represented by PFM Financial Advisors LLC (PFM), an independent registered municipal advisor (our “MA”) pursuant to the Exchange Act. The City has retained a municipal advisor to, among other things, assist in evaluating recommendations relating to the issuance of municipal securities and municipal financial products (as such terms are defined in the Municipal Advisor Rule and the Act). The City is represented by and will rely on the advice of its MA with respect to the evaluation of any and all recommendations you may provide relating to such matters.

Any market participants seeking to use this document for purposes of an exemption must promptly provide written disclosures indicating such to the City, with a copy to the City’s MA, stating that the participant is not a municipal advisor and is not subject to the fiduciary duty to municipal entities that the Exchange Act requires for municipal advisors. Additionally, the City requires that you provide its MA a copy of all correspondence electronically (PDF if possible) and that it be delivered no later than the beginning of any meeting with the City.

The individuals listed below are the primary professionals on the City’s retained team at our MA. These individuals have been employed by our MA for the two years (or more) prior to the date of this letter. We agree to provide you with notice of any changes to this team going forward.

- Sergio Masvidal Masvidals@pfm.com (305) 448-6992
- Nicklas Rocca Roccan@pfm.com (407) 406-5773
- David Moore Moored@pfm.com (407) 406-5751
- Pete Varona Varonap@pfm.com (786) 671-7481

This letter is for the information of, and may be relied upon by, market participants for the purposes of the Municipal Advisor Rule; this letter may not be relied upon by market participants for any other purpose and may not be used by or relied upon by any other person for any purpose.

Unless the City provides you with a representation to the contrary, you may continue to rely on this letter until June 30, 2021.

On behalf of the City of Coral Springs, I look forward to working with you. Thank you.