



CFO MEMORANDUM
No. 2017-101-011

SUBJECT: Independent Registered Municipal Advisor Certificate
EFFECTIVE DATE: October 2, 2017

1. AUTHORITY

- 1.1 State of Michigan Public Act 279 of 1909, Section 4s(2), as amended by Public Act 182 of 2014, states the chief financial officer shall supervise all financial and budget activities of the city and coordinate the city's activities relating to budgets, financial plans, financial management, financial reporting, financial analysis, and compliance with the budget and financial plan of the city.

2. PURPOSE

- 2.1. To provide documentation identifying the City's independent registered municipal advisor.

3. OBJECTIVE

- 3.1. To ensure compliance with the SEC's Municipal Advisor Rule which imposes a registration regime and fiduciary duty upon firms that give advice to municipal entities and obligated persons with respect to the issuance of municipal securities and municipal financial products, unless an exemption applies.

4. STATEMENT

- 4.1. By publicly posing the following written disclosure, the City intends that market participants receive and use it for the purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.
- 4.2. The City has retained an independent registered municipal advisor and is represented by and will rely on its municipal advisor firm, First Southwest, a division of Hilltop Securities Inc., to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments).
- 4.3. Those with primary responsibility for advising the City on such matters are the following individuals:

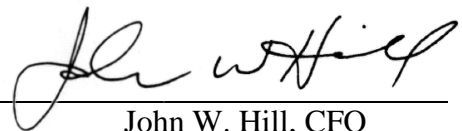
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Benjamin J. McGuire
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East Lansing, MI 48823
PH: (517) 351-0211

- 4.4. This certificate may be relied upon until September 30, 2019, or otherwise withdrawn.

10/02/2017

Date


John W. Hill, CFO