



Treasury Department

Martin J. Walsh, Mayor

INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

The City of Boston (the “City”) is posting this information for the purpose of providing market participants with representations pursuant to Rule 15Ba1-1(d)(3)(vi)(B) (the “Municipal Advisor Rule”) promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), regarding the involvement of the City’s independent registered municipal advisor (its “MA” or “Financial Advisor”) in providing advice regarding municipal financial products or the issuance of municipal securities.

The City is currently represented by and will rely, in part, on its Financial Advisor, PFM Financial Advisors LLC, to 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 Exchange Act). The individual at PFM Financial Advisors LLC, with primary responsibility for advising the City on such matters is Joseph DaBreo. The Financial Advisor shall not be responsible for, or have any liability in connection with, verifying that it is independent (as such independent status is required pursuant to the IRMA exemption, as interpreted from time to time by the SEC).

This certificate may be relied upon until June 30, [2019] or until such time that it is otherwise withdrawn by the City.

Any advice or information that you wish the City to consider will be reviewed by the Treasury team and should be sent to the following address:

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Phone: (617) 635-4140
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Excepting the disclosures required pursuant to 17 CFR §240.15Ba1-1(d)(3)(vi)(C)(1), no advice or information should be sent directly to our Financial Advisor, and we have instructed our Financial Advisor to inform us if any advice or information is sent directly to them. The City will directly forward any advice or information that is seriously considered.