



Ohio Turnpike and Infrastructure Commission

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Timothy S. Keen
Director of OBM
Member Ex-Officio

Frank LaRose
Ohio Senate Member

Thomas F. Patton
Ohio House Member

Randy Cole
Executive Director

TO: All Interested Persons
FROM: Ohio Turnpike and Infrastructure Commission (OTIC)
DATE: March 28, 2017
SUBJECT: OTIC Engagement of Registered Municipal Advisors

Please be advised that the Ohio Turnpike and Infrastructure Commission (OTIC) hereby represents that it has engaged PFM Financial Advisors LLC to serve as its financial advisor (the "Financial Advisor"), with respect to the issuance of bonds by OTIC and all other financial matters relating to municipal securities. The engagement by OTIC of the Financial Advisor is for the term May 1, 2013 through April 30, 2018, subject to extension or earlier termination, and specifically includes, at OTIC's request, the evaluation of proposals made to OTIC by third parties, including broker-dealers desiring to be engaged as underwriters for municipal securities issued by OTIC and other matters relating to the issuance by OTIC of municipal securities. OTIC is represented by and will rely upon the advice of its Financial Advisor.

The Financial Advisor has represented to OTIC that it is a registered "municipal advisor" under the Securities Exchange Act of 1934 (the "Exchange Act") Rule 15Ba1-1(d)(3)(vi)(B) (the "Rule").

OTIC is providing this statement in order to assist any broker-dealer (and any other third party) in determining whether the independent municipal advisor (IRMA) exemption is available to it under the Rule in connection with any information, proposal or recommendation provided by such person, in advance of such broker-dealer being engaged by OTIC as an underwriter or otherwise. Any person intending to rely upon the engagement of the Financial Advisor for purposes of such IRMA exemption must determine whether it meets the requirements of the IRMA exemption for purposes of the Rule.

OTIC makes no representation as to the sufficiency of the foregoing for such purpose and specifically disclaims any responsibility or liability with respect to compliance with the Rule by any third party other than with respect to the accuracy of the representation made herein.

Although OTIC will endeavor to post notice of any expiration or termination of the engagement of any of its Financial Advisor, anyone seeking to rely on such engagement should seek email confirmation that such engagement is currently active.

Inquiries regarding this notice, any request for confirmation of the current status of the engagement of the Financial Advisor, and any request for current contact information for the Financial Advisor who should be provided a copy of any required disclosure information by a broker-dealer should be directed to:

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