

Resolution # 11-17-2014 A

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Mount Vernon, State of Iowa.
Date of Meeting: November 17, 2014.
Time of Meeting: 6:30 o'clock P.M.
Place of Meeting: Council Chambers, City Hall, 213 First Street NW, Mount Vernon, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

MCDC Initiative

11-17-2014 A

- Resolution Authorizing Review of Disclosure Activities and Participation in the Municipalities Continuing Disclosure Cooperative Initiative

Such additional matters as are set forth on the additional 2 page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Sau Rinke

City Clerk, City of Mount Vernon, State of Iowa

November 17, 2014

The City Council of the City of Mount Vernon, State of Iowa, met in Regular session, in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, Iowa, at 6:30 o'clock P.M., on the above date. There were present Mayor Mosler, in the chair, and the following named Council Members:

Absent: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "Resolution Authorizing Review of Disclosure Activities and Participation in the Municipalities Continuing Disclosure Cooperative Initiative," and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION AUTHORIZING REVIEW OF DISCLOSURE
ACTIVITIES AND PARTICIPATION IN THE MUNICIPALITIES
CONTINUING DISCLOSURE COOPERATIVE INITIATIVE OF THE
SECURITIES AND EXCHANGE COMMISSION

WHEREAS, the City of Mount Vernon (the "Issuer") is a political subdivision of the State of Iowa; and

WHEREAS, the Issuer has issued one or more series of bonds or notes ("Obligations") in the past five (5) years pursuant to one or more preliminary and final official statements; and

WHEREAS, in connection with the issuance of the Obligations, the Issuer agreed, pursuant to Rule 15c2-12 (the "Rule") of the Securities Exchange Act of 1934, to provide on an annual basis certain information to the former nationally recognized municipal securities information repositories, or to the Municipal Securities Rulemaking Council's Electronic Municipal Market Access system, including, but not limited to, audited financial statements, certain financial information and operating data, and notices of rating changes and other enumerated events; and

WHEREAS, the official statements for the Obligations included certain information with respect to the Issuer's undertakings pursuant to Section (b)(5) of the Rule (the "Undertakings"); and

WHEREAS, the Securities and Exchange Commission (the "SEC") has recently implemented its Municipalities Continuing Disclosure Cooperative Initiative (the "MCDC

Initiative"), that encourages issuers and underwriters to self-report possible material misstatements or omissions made in offering documents relating to municipal securities in the past five (5) years; and

WHEREAS, under the MCDC Initiative, in the event it finds that a material misstatement was made, the Division will recommend the SEC accept settlements with eligible municipal bond issuers (but not public officials individually) which will include initiation of cease-and-desist proceedings by the SEC resulting in entry of a cease-and-desist order against the issuer, to which the issuer neither admits nor denies the findings, includes no financial penalties for the issuer, and requires certain required actions by the issuer, as follows:

1. Within 180 days, establishment of appropriate policies and procedures regarding continuing disclosure and implementing training;
2. Compliance with the Undertakings, including updating any past delinquent filings within 180 days;
3. Cooperation with any subsequent SEC investigation regarding violations disclosed in the self-report;
4. Disclosure of the settlement terms in any final official statement for subsequent offerings in the five years following initiation of the SEC proceedings;
5. Within one year, providing the SEC with a compliance certificate regarding the required actions; and

WHEREAS, the Issuer may desire to participate in the MCDC Initiative with respect to certain Obligations; and

WHEREAS, the _____, _____ and _____ are authorized to consult with counsel to the Issuer, and Issuer's financial advisor, to determine compliance with its Undertakings and the specific statements related thereto in official statements delivered in connection with the Obligations; and

WHEREAS, the Council authorizes said officials, after such review and consultation with counsel, to determine whether the Issuer should participate in the MCDC Initiative and to take all necessary actions in connection therewith; and

WHEREAS, the Issuer deadline established by the SEC for reporting under the MCDC Initiative is currently December 1, 2014;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, STATE OF IOWA:

SECTION 1. If the _____, _____ and _____ determine such filing is advisable for any of the Obligations, the Council hereby authorizes participation in the MCDC Initiative for the City, and one or more of said officials are hereby authorized to complete, execute and file with the SEC the Municipalities Continuing Disclosure Initiative Questionnaire (the "Questionnaire") on behalf of and in the name of the Issuer. The Questionnaire shall be in the required form. The signature of the _____, _____ or _____ upon the Questionnaire, or as may be otherwise required for or necessary, convenient or appropriate to effect the purposes of this resolution, is deemed to be conclusive evidence of the due exercise of the authority vested in such officer hereunder.

SECTION 2. The _____, _____ or _____ are further authorized to execute an agreement on behalf of the Issuer containing such standard settlement terms as may be required by the SEC, and to take any and all other action as may be necessary or desirable in order to carry out the provisions of this resolution.

PASSED AND APPROVED this _____ day of _____, 2014.

Mayor

ATTEST:

City Clerk



KEVIN W. McCANNA
PRESIDENT

DAVID F. PHILLIPS
SR. VICE PRESIDENT

LARRY P. BURGER
VICE PRESIDENT

DANIEL D. FORBES
VICE PRESIDENT

BARBARA L. CHEVALIER
VICE PRESIDENT

RAPHALIATA T. MCKENZIE
VICE PRESIDENT

MAGGIE J. BURGER
VICE PRESIDENT

November 6, 2014

Mr. Mike Beimer, City Administrator
City of Mount Vernon
213 First St. NW
Mount Vernon, IA 52314-9998

For November 17 MFC

Procedures

Page 1 Reason

RE: Securities and Exchange Commission (SEC) Municipalities Continuing Disclosure Cooperation Initiative (MCDC Initiative)

11/17/14

Dear Mike:

Thank you for reaching out to Speer Financial, Inc. for information relating to the SEC’s MCDC Initiative that was announced on March 10, 2014. Questions regarding the Initiative and Rule 15c2-12 (the “Rule”) may be directed to your Bond Counsel or MCDCinquiries@sec.gov . GFOA has produced an alert which you may find helpful as well. You can access that alert at: <http://www.gfoa.org/gfoa-alert-sec-mcdc-initiative-and-issuers>.

Pursuant to your request for information, Speer reviewed the representations made in your prior Official Statements regarding compliance with continuing disclosure and compared actual filing dates of Annual Financial Statements (“Audits”) and Annual Financial Information (“Operating Data”) to the statements that were made about such filings. For this purpose, we have checked the Official Statements for each of your securities issued in the most recent five years. When researching filing dates we utilized the public information available on the EMMA and DisclosureUSA websites. Information filed prior to the creation of EMMA, which was not completed through DisclosureUSA, was not able to be researched by Speer due to a lack of available public information. Despite this lack of public information, the Initiative requires an additional five year “look back” for purposes of compliance with the Rule.

We are providing you information detailing possible misstatements or omissions as described above. We are not providing you any information regarding: (1) failure to file material events notices when applicable (see attached Appendix A), and (2) whether the scope of Operating Data included in Audits is sufficient for purposes of the Rule. You should carefully check your records to be sure that there have been no miss-statements, omissions or errors with respect to (1) and (2).

This information is for you to use in consultation with your Bond Counsel who can answer questions and assist with self-reporting if you deem it appropriate. The deadline for Issuers to self-report has been moved to December 1, 2014. Underwriters are still required to self-report by September 10, 2014. We encourage you to talk with Bond Counsel about notifying the Underwriter of any securities issue relating to a self-reporting action you plan to take.

This information provided by Speer was compiled as a courtesy and is not to be relied upon as evidence of all material miss-statements, omissions or errors. You will need to undertake your own independent review of your records in order to be able to make an informed decision as to whether to report under the Initiative or not. Should you find any information during your independent review that differs from the attached Speer information, please let us know so we can update our records for future securities issuances.

Sincerely,

Maggie Burger

Maggie Burger, Vice President

SPEER FINANCIAL, INC.

APPENDIX A – MATERIAL EVENTS

Prior to December 1, 2010 the “Events” were:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the security;
7. Modifications to the rights of security holders;
8. Bond calls;
9. Defeasances;
10. Release, substitution or sale of property securing repayment of the securities; and
11. Rating changes

Subsequent to December 1, 2010 the “Events” are:

1. Principal and interest payment delinquencies
2. Non-payment related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. Modifications to the rights of security holders, if material
8. Debt calls, if material
9. Defeasances
10. Release, substitution or sale of property securing repayment of the securities, if material
11. Rating changes
12. Tender offers
13. Bankruptcy, insolvency, receivership or similar event of the City*
14. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
15. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

**This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.*



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GFOA Alert: The SEC MCDC Initiative and Issuers

Monday, July 7, 2014

The information contained in this document was developed to educate members about the SEC MCDC Initiative and should not be construed as legal advice.

On March 10, 2014, the Securities and Exchange Commission's Enforcement Division (the SEC) announced the **Municipalities Continuing Disclosure Cooperation (MCDC) Initiative** to provide issuers and underwriters the opportunity to self-report instances of *material* misstatements in bond offering documents regarding the issuer's prior compliance with its continuing disclosure obligations. The deadline for self-reporting under the MCDC Initiative is September 10, 2014. SEC is not defining the term *material* and has indicated that a determination of the materiality of submissions under the initiative will be made on a case by case basis depending on the overall facts and circumstances of a situation.

While SEC is encouraging issuers and underwriters to participate by offering predetermined and more lenient settlement terms, the GFOA is urging members to exercise caution and familiarize themselves with the details of the initiative before consenting to engage in this program. For example, though the terms of the initiative preclude SEC from imposing monetary fines on participating issuers, the SEC reserves the right to pursue separate enforcements against individuals within a government who it deems to be culpable of the misstatements. Additional information on individual liability and standardized settlement terms under the initiative are listed in Appendix A at the end of this document.

By way of background, SEC Rule 15c2-12 (the Rule) prohibits an underwriter from purchasing or selling municipal securities unless an issuer has committed to annually provide financial information and operating data specified in a written Continuing Disclosure Agreement (CDA). Additionally, the Rule requires underwriters to obtain and review a "final official statement" that discloses whenever the issuer has failed to file information required by the CDA during the previous five years. While the Rule only applies to underwriters and SEC is prohibited from directly regulating issuers under the 1975 Tower Amendment to the Securities Exchange Act of 1934 (Exchange Act), SEC has demonstrated through recent enforcement actions that making false statements in official statements about compliance with continuing disclosure obligations will be construed as securities law violations under Section 17(a) of the Securities Act of 1933 and/or Section 10(b) of the Exchange Act. Due to the typical five-year statute of limitations for securities law violations, the MCDC Initiative covers bond transactions dating back to September 2009. However, since final official statements must disclose compliance failures for the five years prior, the scope of the initiative actually looks back to 2004.

In response to the MCDC Initiative the underwriter community is actively conducting internal compliance investigations by reviewing the official statements for all bonds underwritten over the last five years and associated continuing disclosure filing data, to confirm whether the official statements for this period accurately described the issuer's prior compliance with continuing disclosure undertakings. The MCDC Initiative incentivizes underwriters to participate by placing a cap of \$500,000 on all instances of material misstatements contained in an underwriters MCDC report. As a result many underwriters have indicated their intent to participate in the initiative, and are now compiling a list of bond issues that contain a misstatement regarding continuing disclosure compliance so that they can limit their financial and legal exposure to potential SEC enforcement actions. The lists being compiled by underwriters will identify issuers that the underwriters believe have not made all of their continuing disclosure filings required by the CDA, but indicated they have done so in official statements.

In most cases these lists will be compiled using continuing disclosure filings since 2009 made through the MSRB's Electronic Municipal Market Access (EMMA) platform. However, some underwriters are attempting to verify filings prior to 2009 when the dysfunctional Nationally Recognized Municipal Securities Information Repository (NRMSIR) system was in use. This is likely to lead to many erroneous findings of failures to file because of the known deficiencies of the NRMSIR system and difficulties in locating filings. Although underwriters are being encouraged to contact issuers with the results of their review to discuss any potential misstatements, they are not required to do so and may not have time

to contact all issuers because of the unreasonably short deadline for the MCDC Initiative (September 10, 2014). These factors could result in underwriters participating in the initiative and falsely reporting that statements made by issuers pertaining to their prior continuing disclosure compliance are material misstatements when in fact they are not. For these reasons issuers should consider contacting all underwriters who have been senior or co-managers on their bond deals over the past five years and asking these underwriters for at least a month of notice in advance of September 10 of any planned participation in the MCDC initiative related to these bonds.

Further, if issuer is unsure of prior compliance or has reason to believe that it has failed to file information required by its CDA and inaccurately described this failure in its official statement over the last five years, they should consult with their legal counsel to ensure prior compliance. Issuers can evaluate the MCDC Initiative in light of their own circumstances and review their compliance with the CDA by using the guidance outlined below.

Guidance on Self-Examination in Response to MCDC Initiative:

An issuer should disregard the MCDC Initiative entirely if:

- Has not issued bonds within the last five years.
- Has issued bonds in the last five years but has:
 - personal knowledge and supporting documentation that continuing disclosure filings required by the CDA have been made;
 - policies and procedures in place to ensure compliance; or
 - an outside vendor or counsel under contract engaged to assist with continuing disclosure filings that can confirm continuing disclosure compliance for the five-year period in question.

If an issuer has publicly offered bonds since September 10, 2009 and is unsure whether it has complied with continuing disclosure undertakings, it should:

- Review the description of past compliance in any official statements for bonds issued during the past five years. (The section is typically titled "Continuing Disclosure" in the official statement).
- If the description in the official statement says the issuer is in compliance with its continuing disclosure requirements, consider the best way to verify the statement including:
 - review of internal files that document continuing disclosure filings made on EMMA;
 - if internal files not maintained, review EMMA to verify continuing disclosure filings made;
 - contact the senior managing underwriter for the bond issue to determine if they have files documenting compliance with the CDA or are conducting a review of their prior bond deals to identify possible non-compliance; or
 - contact appropriate transaction participants that would be most knowledgeable about this matter, e.g., underwriters counsel, disclosure counsel, financial advisor or bond counsel.
- If the information in the official statement describes any instances of prior non-compliance (including instances that may be immaterial), the issuer can probably conclude that it has not misstated compliance and no further investigation is necessary.

If an issuer discovers through a self-examination or through a discussion with counsel or an underwriter that the final official statement potentially contains inaccurate statements relative to past compliance with continuing disclosure obligations, the issuer should:

- Contact the bond or disclosure counsel to assess the materiality of the misstatement and assess/discuss the advantages/disadvantages of self-reporting under the MCDC Initiative if the misstatement is determined to be material.
- Correct any prior non-compliance, if possible.
- Adopt or enhance policies and procedures to ensure compliance with continuing disclosure obligations going forward and add a process for the thorough review of all issuer statements in the final official statement regarding compliance with the CDA.
- Adopt policies and procedures that require all filings on EMMA to be documented and maintained.

Take the MCDC Initiative Seriously but Exercise Caution

The legal consequences of participating in the MCDC Initiative are significant and should be thoroughly evaluated with the assistance of counsel. Issuers should also consider the following information if contacted by an underwriter or asked to participate in the MCDC Initiative:

- Consult with legal counsel and exercise caution when determining if self-reporting under the MCDC Initiative is beneficial.
- Participating in the MCDC Initiative will need to be approved by the governing board of the issuer because of its legal significance.
- Self-reporting under the MCDC Initiative does not limit the personal liability of municipal officials and may expose an issuer or official to further SEC investigation and enforcement.
- Self-reporting under the MCDC Initiative requires an issuer to sign and submit a questionnaire. By signing the questionnaire, the issuer:

- › Agrees to cooperate with the SEC and testify in the event of an SEC investigation; and
- › Consents in advance to all settlement terms (which will likely require approval of the governing body of the issuer prior to submission).
- › Financial penalties for underwriting firms participating in the MCDC are capped at \$500,000. As a result, underwriters have an incentive to over-report transactions without regard to materiality of any misstatements.
- › If contacted by an underwriter, request the underwriter's list of findings so that the issuer can either verify that they are accurate or show that they are erroneous. Additionally, the facts can be evaluated to determine whether any inaccuracies are considered "material".

GFOA Advocacy on the Initiative

In an effort to streamline the requirements of the MCDC Initiative, make any review of CDA compliance process more manageable, and avoid unnecessary costs to issuers and underwriters, GFOA and several other industry groups including the National Association of Bond Lawyers (NABL) and Securities Industry and Financial Markets Association (SIFMA) met with the SEC Enforcement Division staff on June 18, 2014 and requested, among other things, the following:

- › An extension of the deadline for participation in the MCDC Initiative to ensure that issuers and underwriters have sufficient time to work together to self-report true instances of non compliance and allow time for issuers to meaningfully evaluate the merits of participating in the MCDC Initiative.
- › A narrowing of the scope of the review to only consider annual filings made to the MSRB's EMMA platform after July 1, 2009.
- › A clarification from SEC as to what will not be considered material under the initiative.

The initial feedback from the SEC indicated an unwillingness to streamline the MCDC Initiative to improve the efficiency and effectiveness and reduce the uncertainties and burdens being imposed on issuers. GFOA will continue to press for common-sense changes to modify the MCDC Initiative and focus on constructive ways to improve continuing disclosure compliance.

Other Resources

- › SEC MCDC Initiative
- › GFOA Best Practice: Understanding Your Continuing Disclosure Responsibilities (2010)
- › GFOA Best Practice: Using the Comprehensive Annual Financial Report to Meet SEC Requirements for Periodic Disclosure (2006)

APPENDIX A

Standardized Settlement Terms and Individual Liability

SEC's Enforcement Division has established standardized settlement terms for participating issuers and underwriters under MCDC, which are covered on pages 4-5 of the MCDC summary released by SEC on March 10, 2014, and are reiterated below.

For Issuers

- › establish appropriate policies and procedures and training regarding continuing disclosure obligations within 180 days of the institution of the proceedings;
- › comply with existing continuing disclosure undertakings, including updating past delinquent filings within 180 days of the institution of the proceedings;
- › cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved;
- › disclose in a clear and conspicuous fashion the settlement terms in any final official statement for an offering by the issuer within five years of the date of institution of the proceedings; and
- › provide the Commission staff with a compliance certification regarding the applicable undertakings by the issuer on the one year anniversary of the date of institution of the proceedings.

For eligible issuers, the Division will recommend that the Commission accept a settlement in which there is no payment of any civil penalty by the issuer.

For Underwriters

- › retain an independent consultant, not unacceptable to the Commission staff, to conduct a compliance review and, within 180 days of the institution of proceedings, provide recommendations to the underwriter regarding the underwriter's municipal underwriting due diligence process and procedures;

- within 90 days of the independent consultant's recommendations, take reasonable steps to enact such recommendations; provided that the underwriter make seek approval from the Commission staff to not adopt recommendations that the underwriter can demonstrate to be unduly burdensome;
- cooperate with any subsequent investigation by the Division regarding the false statement(s), including the roles of individuals and/or other parties involved; and
 - provide the Commission staff with a compliance certifications regarding the applicable undertakings by the Underwriter on the one year anniversary of the date of institution of the proceedings.
 - For eligible underwriters, the Division will recommend that the Commission accept a settlement in which the underwriter consents to an order requiring payment of a civil penalty as described below:
 - For offerings of \$30 million or less, the underwriter will be required to pay a civil penalty of \$20,000 per offering containing a materially false statement;
 - For offerings of more than \$30 million, the underwriter will be required to pay a civil penalty of \$60,000 per offering containing a materially false statement;
 - However, no underwriter will be required to pay more than \$500,000 total in civil penalties under the MCDC Initiative.

Individual Liability

As mentioned earlier in this document, though the terms of the initiative preclude SEC from imposing monetary fines on participating issuers, the SEC reserves the right to pursue separate enforcements against individuals within an issuing entity who it deems to be culpable of material misstatements reported under MCDC.

Download:

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**U.S. SECURITIES AND EXCHANGE COMMISSION
DIVISION OF ENFORCEMENT**

**MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION INITIATIVE
QUESTIONNAIRE FOR SELF-REPORTING ENTITIES**

NOTE: The information being requested in this Questionnaire is subject to the Commission's routine uses. A list of those uses is contained in SEC Form 1662, which also contains other important information.

1. Please provide the official name of the entity that is self-reporting ("Self-Reporting Entity") pursuant to the MCDC Initiative along with contact information for the Self-Reporting Entity:

Individual Contact Name:
Individual Contact Title:
Individual Contact telephone:
Individual Contact Fax number:
Individual Contact email address:

Full Legal Name of Self-Reporting Entity:
Mailing Address (number and street):
Mailing Address (city):
Mailing Address (state): Select a state...
Mailing Address (zip):

2. Please identify the municipal bond offering(s) (including name of Issuer and/or Obligor, date of offering and CUSIP number) with Official Statements that may contain a materially inaccurate certification on compliance regarding prior continuing disclosure obligations (for each additional offering, attach an additional sheet or separate schedule):

State: Select a state...
Full Name of Issuing Entity:
Full Legal Name of Obligor (if any):
Full Name of Security Issue:
Initial Principal Amount of Bond Issuance:
Date of Offering:
Date of final Official Statement (format MMDDYYYY):
Nine Character CUSIP number of last maturity:

3. Please describe the role of the Self-Reporting Entity in connection with the municipal bond offerings identified in Item 2 above (select Issuer, Obligor or Underwriter):

- Issuer
- Obligor
- Underwriter

4. Please identify the lead underwriter, municipal advisor, bond counsel, underwriter's counsel and disclosure counsel, if any, and the primary contact person at each entity, for each offering identified in Item 2 above (attach additional sheets if necessary):

Senior Managing Underwriting Firm:

Primary Individual Contact at Underwriter:

Financial Advisor:

Primary Individual Contact at Financial Advisor:

Bond Counsel Firm:

Primary Individual Contact at Bond Counsel:

Law Firm Serving as Underwriter's Counsel:

Primary Individual Contact at Underwriter's Counsel:

Law Firm Serving as Disclosure Counsel:

Primary Individual Contact at Disclosure Counsel:

5. Please include any facts that the Self-Reporting Entity would like to provide to assist the staff of the Division of Enforcement in understanding the circumstances that may have led to the potentially inaccurate statements (attach additional sheets if necessary):

On behalf of [Name of Self-Reporting Entity]

I hereby certify that the Self-Reporting Entity intends to consent to the applicable settlement terms under the MCDC Initiative.

By: _____

Name of Duly Authorized Signer:

Title: