



**City of Boulder**  
***Finance Department***

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May 9, 2019

Re: Our Independent Registered Municipal Advisor

Dear Sir or Madam:

We have retained Hilltop Securities (the "FA Firm"), among other things, to assist us in evaluating advice received in connection with the issuance of municipal securities and municipal financial products (as such terms are defined in the Municipal Advisor Rule (SEC Rule 15Ba1-1(d)(3)(vi)(B)) and the Securities Exchange Act of 1934, as amended (the Act)). We will rely on the advice of the FA Firm with respect to any advice you may provide relating to such matters.

The individuals listed below are on our retained team at the FA Firm. We agree to provide you with notice of any changes to this team going forward, so you can verify their continuing independence.

- o Jason Simmons
- o Mattie Prodanovic
- o Jim Manire

Unless we provide you with a representation to the contrary, you may continue to rely on this letter until December 31, 2020.

Thank you.

Sincerely,

City of Boulder, Colorado

Cheryl Pattelli, CFO