



July 7, 2020

San Bernardino County Transportation Authority
1170 W. 3rd Street, 2nd Floor
San Bernardino, CA 92410-1715

To Whom It May Concern:

PFM Financial Advisors LLC (“PFM”) is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. This is noted and memorialized in Exhibit C of PFM’s contract with San Bernardino County Transportation Authority (SBCTA). If and when SBCTA designates PFM as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), the services provided pursuant to such designation shall be the services described in Exhibit A (Scope of Services) within the contract.

Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third-party seeking to rely on such IRMA exemption. For purposes of third-party due diligence, the primary individuals from PFM currently providing municipal advice to SBCTA include the following:

- Peter Shellenberger, Managing Director
- Darren Hodge, Director
- Mudra Patel, Senior Managing Consultant

Please feel free to contact me with any questions.

Sincerely,

PFM FINANCIAL ADVISORS LLC

Peter Shellenberger
Managing Director

pfm

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