

Sites Project Authority

Notice of Retention of Independent Registered Municipal Advisor

By publicly posting the following written disclosure, the Sites Project Authority (the "Authority") intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission's Municipal Advisor Rule.

July 23, 2018

The Authority has retained an independent registered municipal advisor. The Authority is represented by and will rely on municipal advisor Montague DeRose and Associates, LLC (MDA) to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products, including interest rate swap transactions.

The individuals listed below are on our retained team at MDA. Please refer to MDA's website at http://www.montaguederose.com/regulatory_compliance.html for updates to this list so you can verify their continuing independence.

- James Bemis, Principal
- Douglas Montague, Principal
- Frank Perdue, Principal
- Chia Jung-Yang, Managing Director
- Natalie Perkins, Managing Director
- Shaun Rai, Managing Director
- Annette Yee, Managing Director
- Michael Kremer, Managing Director
- Brian Grubbs, Senior Vice President
- Colleen McInnes, Senior Vice President
- William Laws, Vice President
- Josepha Miller, Vice President
- Nihaara Sosha Sairsingh, Analyst *

Proposals may be addressed to the General Manager at jwatson@sitesproject.org. For the proposal to be considered by the Authority, it will be shared with our municipal advisor. Please note, that aside from regulatory mandated correspondence between an underwriter and municipal advisor, the underwriter should not speak directly with or send documents directly to the municipal advisor unless specifically directed to by the Authority.

* Based on written representation from MDA, Nihaara Sosha Sairsingh was employed, within the last two years (until February 27, 2018), by Hilltop Securities Inc. MDA has advised the Authority that until February 27, 2020, such employee will not participate in the review of any solicited or unsolicited proposals received by Hilltop Securities Inc. or any other municipal advisory activity for the Authority in which Hilltop Securities Inc. is relying on the IRMA Exemption.