



May 23, 2022

File Number 1500100

401 B Street, Suite 800  
San Diego, CA 921014231  
(619) 699-1900  
Fax (619) 699-1905  
sandag.org

To Whom It May Concern:

Subject: Securities and Exchange Commission Municipal Advisor Rule –  
Evidence of IRMA Exemption

MEMBER AGENCIES

- Cities of
- Carlsbad
- Chula Vista
- Coronado
- Del Mar
- El Cajon
- Encinitas
- Escondido
- Imperial Beach
- La Mesa
- Lemon Grove
- National City
- Oceanside
- Poway
- San Diego
- San Marcos
- Santee
- Solana Beach
- Vista
- County of San Diego

ADVISORY MEMBERS

- Imperial County
- San Diego County
- Regional Airport Authority
- California Department of Transportation
- Metropolitan Transit System
- North County
- Transit District
- United States
- Department of Defense
- Port of San Diego
- San Diego County
- Water Authority
- Southern California Tribal Chairmen's Association
- Mexico

By publicly posting the following written disclosure, the San Diego County Regional Transportation Commission (the "Commission"), intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to Rule 158 of the Securities and Exchange Commission (SEC) regarding Registration of Municipal Advisors (the SEC Municipal Advisor Rule). The Commission has retained an independent registered municipal advisor.

The Commission is represented by and will rely on its municipal advisor, PFM Financial Advisors LLC. (PFM), to provide advice on proposals from financial services firms concerning the issuance of all municipal securities and municipal financial products. This certificate may be relied upon so long as this letter remains posted on the Commission's website. The client-service team from PFM that advises the Commission includes the following individuals: •

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

The primary contact is Peter Shellenberger, shellenbergerp@pfm.com or (415) 393-7233.

Proposals and other communication may be addressed to the Commission's Chief Financial Officer, Andre Douzdjian, 401 B Street, Suite 800, San Diego, California 92101; andre.douzdjian@sandag.org or (619) 699-6931. If the written proposal received will be seriously considered by the Commission, then the Commission will share the document with its financial advisor.

Questions or requests for additional information regarding the Commission's relationship with its municipal advisor should be addressed to the Commission's Chief Financial Officer.

Sincerely,

ANDRE DOUZDJIAN  
Chief Financial Officer

ADO/dvet