



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

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July 1, 2020

To All Interested Persons:

By publicly posting the following written disclosure, the Commonwealth Transportation Board (the "CTB") intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission ("SEC") Municipal Advisor Rule.

The CTB has retained a registered municipal advisor. The CTB is represented by and will rely on its municipal advisor, Public Resources Advisory Group ("PRAG"), to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products. PRAG has advised the CTB that it is registered as a municipal advisor with the SEC and the Municipal Securities Rulemaking Board. The personnel of PRAG who will advise on such recommendations (including those who participate in the management, direction, supervision, or performance of such activity) have represented to the CTB that they have not been associated with an investment banking firm within the two years prior to the date of this certificate. However, each financial service firm seeking to rely on the representations contained in this disclosure must satisfy itself that such firm is not associated with PRAG prior to providing proposals to the CTB. This certificate may be relied upon until January 31, 2021. Proposals concerning the issuance of municipal securities should be addressed to: Virginia Department of Transportation, 1401 East Broad Street, Richmond, VA 23219, Attention: Laura A. Farmer, Chief Financial Officer (email: Laura.Farmer@VDOT.Virginia.gov). In no event should any proposal be sent directly to PRAG, and PRAG has been instructed to inform the CTB if any proposal is sent directly to them.

Sincerely,

A handwritten signature in blue ink that reads "Laura A. Farmer".

Laura A. Farmer
Chief Financial Officer

Municipal Advisor Contact Information:

Janet Lee
Public Resources Advisory Group
39 Broadway, Suite 1210
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