

June 11, 2018

The City of Minneapolis, MN (the "City") is aware of the "Municipal Advisor Rule" (MA Rule) of the Securities and Exchange Commission (SEC) and the "independent registered municipal advisor" (IRMA) exemption with respect to "advice" as defined under the MA Rule.

The City has engaged Ehlers and Associates, Inc. (Ehlers) as its municipal advisor with respect to the investment of bond proceeds and the issuance of debt obligations (the "Covered Advice"). The City shall rely on Ehlers for Covered Advice, affording certain third parties an IRMA exemption under the MA Rule.

Ehlers is registered as a municipal advisor with the SEC and the Municipal Securities Rulemaking Board, and has represented to the City that no Ehlers representative has been associated with an investment banking or broker-dealer firm within the two years prior to this date of notice. Third parties intending to rely on this notice shall be asked to acknowledge the notice in writing.

Sincerely,



Michael Abeln  
Director of Investments, Capital and Debt Management



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June 11, 2018

IRMA Disclosure to City of Minneapolis, MN

To: Mr. Michael Abeln, Director of Investments, Capital and Debt Management

Re: Independent Registered Municipal Advisor Disclosure

The City of Minneapolis, MN (the "City") has retained Ehlers and Associates, Inc., Roseville, MN (Ehlers) as the City's Independent Registered Municipal Advisor (IRMA) to provide covered advice under the Municipal Advisor Rule as adopted and amended, from time to time, by the Securities and Exchange Commission. Ehlers confirms that within the last two years there has been no association or relationship, whether for compensation or otherwise, that could reasonably affect the independent judgment or decision making of Ehlers as the City' IRMA.

We further represent that this letter provides the City a reasonable basis to afford an IRMA exemption to parties that may provide Municipal Advisor advice with respect to the investment of bond proceeds and issuance of debt obligations.

Signature

A handwritten signature in cursive script, appearing to read "Brian Reilly", written over a horizontal line.

Printed Name

A handwritten name in cursive script, appearing to read "Brian Reilly", written over a horizontal line.

Ehlers and Associates, Inc.