

**SEC - INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION  
(Calendar Year 2024)**

By publicly posting the following written disclosure, the State of Oregon intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC municipal advisor rule.

The State of Oregon has retained the Municipal Advisors listed below as Independent Registered Municipal Advisors (IRMA) for the referenced State Bonding Programs. The State of Oregon is represented by and will rely on the Municipal Advisor firms listed for each respective State Bond Program to provide advice, analysis and perspective on municipal financial products and the issuance of municipal securities arising from any proposals and information provided by financial services firms. The Municipal Advisors listed may be relied upon for the 2024 calendar year IRMA exemption.

Proposals may be addressed to Oregon State Treasury, Debt Management Division at [DMD@ost.state.or.us](mailto:DMD@ost.state.or.us).

State Agency - Bond Program	Bond Types	IRMA <sup>1</sup>	Municipal Advisor Firm
Oregon Department of Veterans' Affairs	General Obligation (XI-A)	Tom Caine Ansel Caine	Caine Mitter & Associates, Inc. 225 West 35 <sup>th</sup> St, Ste 900 New York, NY 10001 (212) 686-8820 <a href="http://www.cainemitter.com">www.cainemitter.com</a>
Oregon Housing & Community Services Department	General Obligation (XI-I), Single Family Revenue, Multi-Family Housing Revenue, Multi-Family Housing (Conduit Revenue)	Bronson Martin Victor Chiang	
Department of Administrative Services (DAS)	General Obligation (XI-F, XI-G)	Christine Choi (Primary) (415) 393-7247	PFM Financial Advisors LLC 44 Montgomery St, 3 <sup>rd</sup> Floor San Francisco, CA 94104 (415) 982-5544 (Main) <a href="http://www.pfm.com">www.pfm.com</a>
	General Obligation (XI-M, XI-N, XI-P, XI-Q), TANs	Brian Gallucci (415) 393-7253	
	Lottery Revenue	Sarah Hollenbeck, (415) 393-7260	
Department of Environmental Quality	General Obligation (XI-H)	DA Davidson: Matt Donahue Jonas Biery (Select Financings – as needed)	D.A. Davidson & Co. 1300 SW 5th Ave, Ste 1950 Portland Oregon 97201 (503) 863-5094 <a href="http://www.davidson.com">www.davidson.com</a>
Department of Energy	General Obligation (XI-J)		
Oregon Business Development Department (BiZOregon)	Oregon Bond Bank Industrial Development Revenue Bonds Conduit Revenue Bonds	Jo Mortensen	Public Resources Advisory Group 1999 Harrison St, Ste 1800 Oakland, CA 94612 (510) 339-3212 <a href="http://www.pragadvisors.com">www.pragadvisors.com</a>
Oregon Facilities Authority	Conduit Revenue Bonds	Bryant Jenkins	Sperry Capital, Inc. 3 Harbor Drive, Ste 101 Sausalito, CA 94965 (650) 996-5075 <a href="http://www.sperrycapital.com">www.sperrycapital.com</a>
		Kevin G. Quinn	First Tryon Advisors (formerly: Wye River) 122 Severn Ave Annapolis, MD 21403 (410) 267-8811 <a href="http://www.wyeriver.com">www.wyeriver.com</a>
		Melissa Shick	KNN Public Finance 2054 University Avenue, Suite 300 Berkeley, CA 94704 (510) 839-8200 <a href="http://www.knninc.com">www.knninc.com</a>
Oregon Department of Transportation	Highway User Tax Revenue	Jo Mortensen	Public Resources Advisory Group 1999 Harrison St, Ste 1800 Oakland, CA 94612 (510) 339-3212 <a href="http://www.pragadvisors.com">www.pragadvisors.com</a>
	Toll Revenue	Bryant Jenkins	Sperry Capital, Inc. 3 Harbor Drive, Ste 101 Sausalito, CA 94965 (650) 996-5075 <a href="http://www.sperrycapital.com">www.sperrycapital.com</a>

<sup>1</sup> Individuals listed are as of January 2, 2024; contact the firm to obtain current State of Oregon Municipal Advisor representatives.