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## IRMA REPRESENTATION LETTER

Subject: Independent Registered Municipal Advisors Representation

Date: December 15, 2020

Ladies and Gentlemen:

The Harbor Department of the City of Los Angeles (the "Department") is aware of the "Municipal Advisor Rule" of the Securities and Exchange Commission (effective July 1, 2014) and the "independent municipal advisor" exemption from the definition of "advice."

The Department has retained independent registered municipal advisors, and is represented by and relies on its municipal advisors, Frasca and Associates, LLC; KNN Public Finance, LLC; and Montague DeRose and Associates, LLC to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments).

We have been advised by these advisors that they have registered as municipal advisors with the SEC, and the Municipal Securities Rulemaking Board.

This certificate may be relied upon until February 24, 2023.

Please note that, aside from the regulatory mandated correspondence, you should not speak directly with or send documents directly to the Department's municipal advisors regarding Department finances, unless specifically directed to by the Department. We encourage you to familiarize yourself with the Rule and, particularly, the IRMA Exemption. Please let us know if you have any questions.

Sincerely,

Marla Bleavins  
Deputy Executive Director and Chief Financial Officer