



San Antonio Independent School District

141 Lavaca Street • San Antonio, Texas 78210-1095

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Financial Services and Business Operations

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Effective: January 1, 2016

Independent Registered Municipal Advisor Representation Letter

The San Antonio Independent School District (“District”) is hereby disclosing and notifying all potential underwriters and placement agents that it has retained an independent registered municipal advisor (“Municipal Advisor”).

By publicly posting the following written disclosure, the District intends that market participants receive and use it for purposes of the Independent Registered Municipal Advisor Exemption (the “IRMA Exemption”) as provided in the Securities and Exchange Commission’s final rules adopted for municipal advisor registration (the “Final MA Rules”).

The District has retained an independent registered municipal advisor. The District is represented by and will rely on its municipal advisors, Frost Bank, to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products. The individual’s with primary responsibility for advising the District on such matters are Victor Quiroga, Jr. and Randy Moshier. Any changes to the District’s team going forward will be promptly posted to the District website. The written notice required under the IRMA Exemption of the Final MA Rules (stating that an underwriter or placement agent is not a municipal advisor and is, therefore, not subject to a fiduciary duty to the District) should be provided to the District at the address noted below, with copies to Frost Bank, Attn: Victor Quiroga Jr. , 100 West Houston Street, San Antonio, Texas 77056.

Notices and proposals should be addressed to: San Antonio Independent School District Attn: Lisa M. Pepi, Director of Cash and Treasury Management at 141 Lavaca Street, San Antonio, TX 78210 with a pdf copy emailed to lpepil@saisd.net. By submitting a proposal, a financial services firm acknowledges it has no recourse against the District or Frost Bank related to any action or inaction with respect to evaluating, commenting on, or responding to proposals received.

This certificate may be relied upon until December 31, 2018 or otherwise withdrawn by the District.

Sincerely,

Larry A. Garza
Associate Superintendent, CFO
Financial Services & Business Operations