



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

October 1, 2021

To: Whom It May Concern

From: 
Debbie Roberts, Executive Director

Re: Independent Registered Municipal Advisor Exemption

The State of Michigan has retained Robert W. Baird & Co. as its Municipal Advisor. The State of Michigan is represented by and will rely on its Municipal Advisor for advice on proposals from your financial services firm concerning the possible issuance of Municipal Securities or use of other Municipal Financial Products. Proposals may be addressed to the contacts listed below. Capitalized terms within this letter shall have the meanings and limitations ascribed to them by applicable federal securities laws, regulations and rules.

State of Michigan
Department of Treasury
430 W. Allegan Street
Lansing, MI 48922
Contact: Deborah M. Roberts, Director
Bureau of State and Authority Finance

Municipal Advisor
Robert W. Baird & Co.
124 West Allegan Street, Suite 2200
Lansing, MI 48933
Contact: Brian Lefler, Managing Director
Public Finance

This letter may be relied upon until September 30, 2022. Please feel free to contact me at (517) 241-2432 with any questions.