

July 15, 2014

The Peninsula Corridor Joint Powers Board (the "JPB") has retained two independent registered municipal advisors. The JPB is represented by and will rely on its independent municipal advisors, Public Financial Management, Inc. and Ross Financial (the "Financial Advisors"), to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products, including, but not limited to, investments of bond proceeds and escrow investments. Contact information for the Financial Advisors is listed below:

Peter Shellenberger
Public Financial Management, Inc.
50 California Street, Suite 2300
San Francisco, CA 94111
(415) 982-5544 - phone
(415) 982-4513 - fax
shellenbergerp@pfm.com

Peter J. Ross
Ross Financial
1736 Stockton Street, Suite One
San Francisco, CA 94133
(415) 912-5612 - phone
(415) 912-5611 - fax
rossfinancial@smkc.com

The preceding written disclosure may be relied upon through July 1, 2019.

By publicly posting this written disclosure, the JPB intends that market participants receive and use this written disclosure for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.