

# Independent Registered Municipal Advisor Disclosure Certificate

**June 25, 2016**

To all potential underwriters and placement agents:

The State Environmental Improvement and Energy Resources Authority of the State of Missouri recognizes that the U.S. Securities and Exchange Commission (“SEC”) has issued rules pertaining to the registration of municipal advisors (the “Municipal Advisor Rule”) effective July 1, 2016. The Municipal Advisor Rule, in general, provides that any person or entity that provides advice to us related to the issuance of municipal securities and municipal financial products that are particularized to our specific needs will be our Municipal Advisor and owe us a fiduciary duty, unless they meet certain exemptions.

Underwriters and placement agents are permitted to provide us advice without being considered our Municipal Advisor if we are represented by and will rely upon the advice of an independent registered municipal advisor (“IRMA”).

We hereby disclose to and notify all potential underwriters and placement agents of our desire and intent to receive their advice and recommendations related to the issuance of municipal securities and municipal financial products that are particularized to our specific needs. Columbia Capital Management, LLC, municipal advisors registered with the SEC and the Municipal Securities Rulemaking Board, represents us as our municipal advisor, and we will rely upon the advice of Columbia Capital Management, LLC.

This certificate may be relied upon until June 30, 2017, or otherwise withdrawn by us.

You may contact the following individuals at Columbia Capital Management, LLC in connection with this Disclosure Certificate:

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