



July 1, 2015

Attn: To Whom It May Concern

Re: SEC Municipal Advisor Rule – Investment Advice

Portland Community College (the College) intends that its approved broker/dealers receive and use this letter for purposes of Rule 15B of the Securities and Exchange Act of 1934, regarding Registration of Municipal Advisors (the SEC Municipal Advisor Rule).

This letter concerns the brokerage account the College maintains with your firm. At any point in time, the College may seek to invest funds in or through this account that may constitute the proceeds of municipal securities or municipal escrow investments.

The College believes that the factual market and investment product information that the approved broker/dealers provide is general information, factual and generic in nature, and does not constitute advice or recommendations regarding investment products, the investment of proceeds of municipal securities or municipal escrow investments.

If the College chooses to request advice regarding the investment of proceeds of municipal securities or municipal escrow investments, the College expects to request such advice within the exemptions of the SEC Municipal Advisor Rule.

Please feel free to contact me at 971.722.2913 if you have further questions.

Thank you.

Sincerely,

A handwritten signature in blue ink that reads "James Langstraat".

James Langstraat

AVP, Finance,

Portland Community College