The Narragansett Bay Commission
One Service Road
Providence, Rhode Island 02905

401 • 461 • 8848
401 • 461 • 6540 FAX

http://www.narrabay.com

Vincent J. Mesolella
Chairman

Laurie A. Horridge
Executive Director

July 7, 2026

Independent Registered Municipal Advisor Exemption

The Narragansett Bay Commission ("NBC") is posting this information so that market participants may provide advice on the issuance of municipal securities and municipal financial products, including investment of bond proceeds and escrow investments, and utilize the independent registered municipal advisor exemption from the municipal advisor definition in the Securities and Exchange Commission rules relating to the definition, regulation, and registration of municipal advisors.

NBC is represented by PFM Financial Advisors LLC ("PFM") as its independent registered municipal advisors. NBC will rely on its independent registered municipal advisors when considering information (other than general information that does not involve a recommendation) that market participants, including investment banking firms, provide regarding the issuance of municipal securities and municipal financial products, including investment of bond proceeds and escrow investments.

This statement may be relied upon until June 30, 2027, unless withdrawn or modified by NBC. The individual with primary responsibility for advising NBC on such matters is Stephen Maceroni.

Narragansett Bay Commission

By: K. B. McDonald
Kevin B. McDonald
Chief Financial Officer