

IRMA EXEMPTION CERTIFICATE

August 4, 2024

Independent Registered Municipal Advisor Representation Letter

The City of Baytown is hereby disclosing and notifying all potential underwriters and placement agents that it has retained an independent registered municipal advisor (“Municipal Advisor”). By publicly posting the following written disclosure, the City intends that market participants receive and use it for purposes of the Independent Registered Municipal Advisor Exemption (the “IRMA Exemption”) as provided in the Securities and Exchange Commission’s final rules adopted for municipal advisor registration (the “Final MA Rules”).

The City of Baytown has retained an independent registered municipal advisor. The City of Baytown is represented by and will rely on its municipal advisor Hilltop Securities Inc. to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including escrow investments). The individual with primary responsibility for advising the City of Baytown on such matters is Mr. Joe Morrow. The individual listed herein is on our retained team at our Municipal Advisor and has been employed by our Municipal Advisor for two years (or more) prior to the date of this disclosure and, thus, are not “associated” (as defined in the Final MA Rules) at either an entity level or an individual level with persons seeking to rely on the IRMA Exemption. Any changes to the City’s team going forward will be promptly posted to the City’s website. The written notice required under the IRMA Exemption of the Final MA Rules stating that an underwriter or placement agent is not a municipal advisor and is, therefore, not subject to a fiduciary duty to the City should be provided to the City at the address noted, with a copy to:

Hilltop Securities, Inc., Attn: Mr. Joe Morrow
700 Milam Street
Suite 500, Houston, TX 77002

For purposes of investment of proceeds of municipal securities, the City of Baytown solicits investments based on market information provided by approved broker/dealers, as authorized by the City Council, and does not rely on these broker/dealers for advice. We understand that these broker/dealers are not acting as our municipal advisor in this capacity and are not subject to the fiduciary responsibility as set forth in Section 15B(c) (1) of the Securities Exchange Act of 1934, as amended.

Notices and proposals should be addressed to:

Teresa McKenzie, Director of Finance

2401 Market Street

Baytown, Texas 77520

To encourage the continued sharing of ideas and propriety information by market participants, the City intends to keep original materials provided by and concepts it discusses with market participants from time to time confidential (to the extent provided by law) but hereby reserves the right, in its sole discretion, to share any information which will be seriously considered by the City with its Municipal Advisor.

This certificate may be relied upon until withdrawn by the City of Baytown.