



January 16, 2026

To All Underwriters/Investment Banking Firms:

***DASNY intends that market participants receive and use this letter for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission's (SEC's) Municipal Advisor Rule.***

DASNY uses a variety of municipal advisors in connection with certain of its bond issuances. DASNY is represented by and will rely on a municipal advisor to provide advice on certain proposals from financial services firms concerning the issuance of municipal securities and municipal financial products. To know which firm may be used for a particular credit, please see Attachment I for the appropriate listing. Each of the firms included in the listing has advised us that they are registered as municipal advisors with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

Proposals concerning the issuance of municipal securities and municipal financial products may be addressed to: Portia Lee, Managing Director, Public Finance and Portfolio Monitoring, DASNY, 515 Broadway, Albany, NY 12207, or via email to [plee@dasny.org](mailto:plee@dasny.org) with a copy to the appropriate municipal advisor as listed on Attachment I. This letter may be relied upon until December 31, 2026 unless withdrawn or modified by DASNY.

Sincerely,

Portia Lee  
Managing Director,  
Public Finance and Portfolio  
Monitoring



- 1) State Supported Debt Financings:  
Steve Peyser  
  
Public Resources Advisory Group  
39 Broadway, Suite 1210  
New York, New York 10006  
[speyser@pragadvisors.com](mailto:speyser@pragadvisors.com)
- 2) State University of New York Dormitory  
Facilities Revenue Bonds:  
Chuck Matthews  
  
PFM Financial Advisors  
1735 Market Street, 43rd Floor  
Philadelphia, PA 19103  
[matthewsc@pfm.com](mailto:matthewsc@pfm.com)
- 3) Workers Compensation Employer  
Assessment Revenue Bonds:  
Bob Lamb  
  
Northwest Financial  
522 Broad Street  
Bloomfield, NJ 07003  
[blamb@nwfinancial.com](mailto:blamb@nwfinancial.com)
- 4) Any other financings:  
To be determined by DASNY