



January 28, 2020

The City of Steamboat Springs, Colorado (the "City") has retained an Independent Registered Municipal Advisor ("Advisor") to, among other things, provide advice to the City related to the issuance of municipal securities (including advice regarding the structuring, timing, terms and other matters concerning the issuance of municipal securities) and municipal financial products (including escrow investments and direct bank loans). The City will rely on the advice of its Advisor in evaluating any recommendation or proposals presented by underwriters or potential underwriters for which it will seriously consider. The term "rely on" means the City will seek and consider the advice, analysis and perspective of its Advisor; however, "rely on" does not mean that the City must or will follow the advice of its Advisor. In the event the City wishes to evaluate specific underwriter proposals, pitch books or ideas, the City will forward such proposals, pitch books or ideas to the Advisor for review.

The City has selected Hilltop Securities ("Hilltop"), as the Advisor and individual contact information is as follows:

Jason Simmons Managing Director 8055 E. Tufts Avenue, Suite 500 Denver, CO 80237 (303) 771-0217 jason.simmons@hilltopsecurities.com	Mattie Prodanovic Vice President 8055 E. Tufts Avenue, Suite 500 Denver, CO 80237 (303) 258-2418 mattie.prodanovic@hilltopsecurities.com
----------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------

Hilltop has represented to the City that they are registered as municipal advisors with the Securities and Exchange Commission and that they will notify the City of any material changes affecting their status. This certificate may be relied upon until July 28, 2021 or otherwise withdrawn by us. 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 to the SEC Municipal Advisor Rule.

City of Steamboat Springs, Colorado

By Gary Suiter, City Manager