

MEMORANDUM

To: File No. S7-16-19

From: Frank A. Buda
Counsel to Commissioner Allison Herren Lee
U.S. Securities and Exchange Commission

Date: February 4, 2020

Re: Meeting with Government Finance Officers Association

On January 28, 2020, counsels from Commissioner Lee's office, Adrien Anderson and Frank Buda, met with the following representatives of GFOA:

- Barry Fisk, CFO of MN Higher Education Finance Authority
- Richard Li, Debt Manager of Milwaukee
- Cindy Harris, CFO of Iowa Finance Authority
- Kenton Tsoodle, Assistant City Manager of Oklahoma City
- Tom Kozlik, advisor to the Debt committee with Hilltop Securities.
- Emily Swenson Brock - Director of the Federal Liaison Center, Government Finance Officers Association

Among the topics discussed was the Commission's Notice of Proposed Exemptive Order Granting a Conditional Exemption from the Broker Registration Requirements of Section 15(a) of the Securities Exchange Act of 1934 for Certain Activities of Registered Municipal Advisors.