

February 19, 2011

Elizabeth M. Murphy, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-1090

Re: SEC Release No. 34-63576  
File No. S7-45-10

Dear Ms. Murphy:

This letter is submitted by the Mayor and Chairman of the Riggins Urban Renewal Agency to provide comments on the proposal to require certain members of public boards to register as municipal advisers, as is proposed in the above referenced SEC release (the "Release"). The Agency is concerned that registration requirements as proposed will negatively impact the willingness of its current and potential commissioners to serve in this volunteer capacity.

The Agency is an urban renewal agency created pursuant to Idaho statute and is deemed an independent public body. It is governed by a six member board of commissioners appointed by the Mayor of the City of Riggins, Idaho, and confirmed by the City Council. Commissioners receive no compensation for their services. Additionally, small communities like Riggins which has a population of 410 residents, have a difficult time locating an individual who is willing to serve in any capacity due to lack of time, energy or being one of the STPs (Same Ten People). To place this additional requirement that volunteers must now register and pay a registration fee will surely obstruct their willingness to serve or get involved in any capacity. Thus requiring Agency commissioners to register with the Securities and Exchange Commission will deter potential commissioners from accepting appointments and will limit the ability of current commissioners to effectively conduct the business of the Agency.

Statutes governing the Agency (Idaho Code § 50-2017) expressly prohibit commissioners and employees of the Agency from acquiring interests in property included in or contracts related to an urban renewal project. Additionally, commissioners of the Agency are subject to Idaho state laws governing conflicts of interest, the ethics in government act, open meetings, and public records.

The Release identifies the justification for the proposal as a lack of accountability of board members to the citizens. However, Agency commissioners are held accountable and can be removed for inefficiency, neglect of duty or misconduct in office. Additionally, there is no distinction in Idaho law in the standard of care, ethics, conflicts of interest requirements, open meeting requirements, or public records disclosure requirements applied to the elected officials and appointed board members. Agency commissioners are required to act in the best interests of their Agency at a properly noticed and open public meeting, disclose all conflicts and potential conflicts of interest, and refrain from taking action as a commissioner in the case of a conflict. In the event that an Agency commissioner fails in one of these requirements, Idaho law provides a remedy for that failure.

Again, imposing an additional registration requirement and creating enforcement authority in the Commission will not improve the performance of appointed Agency commissioners and will deter future nominees from accepting appointments. Commissioners take time away from their families, jobs, and businesses to serve their community without compensation. The additional burden of complying with complex regulatory requirements, paying registration fees, and disclosing information to the Commission each year will discourage participation of future volunteers and will not improve the performance of commissioners.

The Agency requests the Commission exclude appointed public board members, such as Agency commissioners, from the definition of Municipal Advisor included in the Release.

Sincerely,  
Bob Crump, Riggins Mayor