



## Board of Directors

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TO: Elizabeth M. Murphy, Secretary  
Securities and Exchange Commission

FROM: Jack Kohl, Chairman  
Portage County Port Authority

DATE: February 22, 2011

RE: Comments on the Proposed Registration of Municipal Advisors

The Portage County Port Authority Board of Directors appreciates the opportunity to submit comments in connection with SEC Release No. 34-63576 concerning the proposed rules regarding registration requirements applicable to municipal advisors.

The Board of Directors opposes the proposed definition of municipal advisors to include appointed members to governing bodies. Instead, we suggest that the SEC exclude all governing body members from the municipal advisor definition.

Governing boards of a state or local government are comprised of appointed member. The Portage County Port Authority Board of Directors is appointed by the Portage County Board of Commissioners, which is a body of elected officials. Appointed members of governing bodies, especially an entity like Port Authority, are typically citizen or business volunteers who are interested in serving for the public good, and often have special expertise that is critical to the effective functioning of the governing body. Having the federal government impose requirements on appointed state and local governing board members could deter qualified citizens from participating on these boards and the Authority's ability to attract strong volunteer board members will be greatly hindered by this rule.

We urge the SEC to reconsider its proposed ruling, which would require board members to register as municipal advisors. Thank you for the opportunity to submit these comments.