



Vermont Bond Bank

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Michael Gaughan
Executive Director & Secretary

Independent Registered Municipal Advisor (IRMA) Exemption Letter

July 11, 2023

By publicly posting the following written disclosure, the Vermont Bond Bank intends that market participants may receive and use it for purposes of qualifying for the independent registered municipal advisor exemption to the Securities and Exchange Commission Municipal Advisor Rule (in accordance with Section 15B(e)(4)(c) of the Securities Exchange Act of 1934) until October 31, 2024 or until otherwise withdrawn or replaced by the Issuer.

The Vermont Bond Bank (the or “Issuer”) has retained Omnicap Group LLC (the “municipal advisor”) to provide advice on recommendations received and other advice from financial services firms concerning the issuance of municipal securities. The Issuer will rely on the municipal advisor by seeking and considering its advice, analysis, and perspective before acting on any such recommendation or other advice, although the Issuer may not necessarily follow the municipal advisor's advice and may also rely on representations, if any, made by financial services firms in proposals made to the Issuer in reliance upon this letter.

Financial services firms that wish to learn the identity of individuals at the municipal advisor who will participate in advising the Issuer (so that they may determine whether the municipal advisor is independent) should contact the individuals shown below. A copy of written representations regarding the exemption may also be sent to the municipal advisor at the same addresses:

Jeff Smith
Omnicap Group LLC
2286 E. Maple Avenue
El Segundo, CA 90245
E: jsmith@omnicap.com
P: 310-318-3095

If you have any questions about this letter, please contact:

Michael Gaughan
Executive Director
Vermont Bond Bank