

Vice President for Finance and Planning

302 Hovey Hall Campus Box 1100 Normal, IL 61790-1100 Phone: (309) 438-2143 Fax: (309) 438-2768

June 18, 2019

Illinois State University (the "University" or "ISU") has retained an independent registered municipal advisor. ISU is represented by and will rely on its municipal advisor, Blue Rose Capital Advisors LLC ("BRCA") to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products. The personnel of BRCA that serve ISU have been continuously employed with the BRCA for at least two years and during this employment have not been associated with persons or firms seeking to rely on the independent registered municipal advisor exemption. Proposals may be addressed to ISU and sent to Rendi Cottrell, Assistant Treasurer at rlcott2@ilstu. If the proposal received will be seriously considered by the University, ISU will share the document with its municipal advisor. Please note, that aside from regulatorily-mandated correspondence between an underwriter and municipal advisor, the underwriter should not speak directly with or send documents directly to the municipal advisor unless specifically directed to by the entity.

Doug Schnittker Comptroller

Illinois State University

deep Schutter

drschni@ilstu.edu

Municipal Advisor Contacts

Blue Rose Capital Advisors LLC

James McNulty, CFA Senior Vice President

Chicago, IL

O: (312) 332-0082

M: (773) 398-4177

imcnulty@blueroseadvisors.com

Erik Kelly

President

Minneapolis, MN

O: (952) 746-6055

O: (612) 599-9758

ekelly@blueroseadvisors.com