



# CITY OF IDAHO FALLS

Office of the Mayor  
City Hall  
Idaho Falls, ID 83405

*Jared D Fuhriman*  
Mayor

February 22, 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 Mrs. Murphy:

This letter is to provide comments on the proposal to require certain members of public boards to register as Municipal Advisers in the above referenced release. As Mayor, I am concerned the registration requirements as proposed will negatively impact the willingness of current and potential board members to serve on our redevelopment agency which administers our urban renewal and tax increment financing program.

The redevelopment agency is an urban renewal agency created pursuant to Idaho statute. As such, the agency is deemed an independent public body corporate and politic. It is governed by a seven member board, the members of which I appoint. Board members receive no compensation for their services.

Under Idaho statutes, the agency board members do not advise the city as to financial investments. The board may issue its own bonds or incur debt. Prior to doing so, the agency seeks advice from qualified experts. The board members do not give advice but instead perform their duties in reliance of advice from qualified experts.

Idaho statutes provide significant requirements for agency board members. In fact, many of these requirements are the same which exist for elected officials: standard of care, ethics, conflicts of interest, open meetings, and public records. Board members are expressly prohibited by Idaho law from acquiring interests in property included in or contracts related to an urban renewal project. Agency board members are accountable to the elected officials of the community and its citizens. They can be removed for inefficiency, neglect of duty, or misconduct in office.

The proposed registration requirements for agency board members, the duties assigned to the members following registration, and the enforcement authority of the Securities and Exchange Commission (the "Commission") against registered board members of the agency will unnecessarily deter potential members from accepting appointment and limit the ability of current board members to effectively conduct the business of the agency. The board members are volunteers who take time to serve away from their families, jobs and businesses without compensation. I ask the Commission to exclude appointed public board members such as the members of the redevelopment agency from the definition of Municipal Advisor included in the Release.

Sincerely,

A handwritten signature in black ink, appearing to read "Jared D. Fuhriman", with a long horizontal flourish extending to the right.

Jared D. Fuhriman  
Mayor