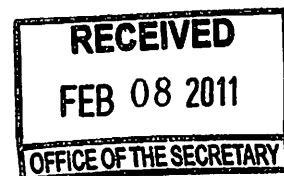


**NORTH TEXAS MUNICIPAL
WATER DISTRICT**

Regional Service Through Unity

January 31, 2011



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

Re: Securities and Exchange Commission Registration Requirements for
Certain Appointed Board Members – File Number S7-45-10

Dear Ms. Murphy:

I am writing this letter as Executive Director / General Manager of the North Texas Municipal Water District ("District"), a conservation and reclamation district and political subdivision of the State of Texas. Upon review of the SEC's proposed Rules 15Ba1 to 15Ba7, the District requests the SEC to revise its interpretation of the definition of the term "municipal advisor" to exclude appointed board members as appointed board members should be categorized no differently than elected board members. Requiring appointed board members to submit to SEC reporting requirements will cause the depletion of the pool of citizens willing to serve as board members.

The SEC is charged with promulgating rules to administer Section 975 of Title IX of the Dodd-Frank Wall Street Reform and Consumer Protection Act which amended Section 15B of the Securities Exchange Act of 1934. The Dodd-Frank Act requires municipal advisors to register with the SEC and defines municipal advisor to mean:

a person (who is not an employee of a municipal entity) (i) that provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, including advice with respect to the structure, timing, terms, and other similar matters concerning

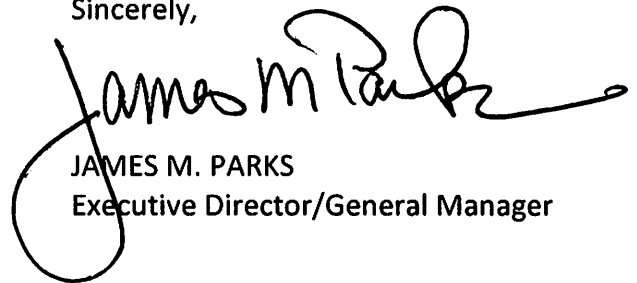
such financial products or issues, or (ii) that undertakes a solicitation of a municipal entity.

In Release No. 34-63576 the SEC provided further clarification on the term “municipal advisor” to interpret the term “employee of a municipal entity” to include “a person serving as an elected board member of the governing body.” However a person serving as an appointed board member was not included in the interpretation.

Both elected and appointed board members perform the function of policymaking and approving certain decisions of their staff. Board members are not advisors or consultants in that they are responsible for making final decisions on behalf of the municipal entity.

Valuable talent will be lost because appointed board members will not want to subject themselves to the additional regulations of the SEC. The extent to which the Rule will dissuade talented people from serving on boards cannot be measured. The risk of depleting the pool of talented citizens to serve on boards far outweighs the benefit of requiring appointed board members to register with the SEC. Therefore, the District requests that the SEC revise its interpretation of the term “employee of a municipal entity” to include appointed board members.

Sincerely,

A handwritten signature in black ink that reads "James M. Parks". The signature is fluid and cursive, with a large loop at the end of the last name.

JAMES M. PARKS
Executive Director/General Manager

JMP:JRS:skb