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City of Freeport, Illinois

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February 10, 2011

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

Re: SEC Ruling – File Number S7-45-10

Dear Ms. Murphy:

On behalf of the City of Freeport, I am writing to comment on the SEC's proposed ruling regarding the definition of "municipal advisor". More specifically, I am writing to inform you of my objection to the inclusion of appointed board members in the definition of "municipal financial advisors".

I find the proposed rule would severely limit my ability to recruit and retain members of the various boards and commissions that help run the City of Freeport. As the Mayor, I make all appointments with City Council approval. I appoint many volunteers who give their time on our Planning Commission, Revolving Loan Fund, Water & Sewer Commission, Police & Fire Pension Boards, Housing Board, Library Board and many, many others. For you to think that "appointed members, unlike elected officials and elected ex-officio members, are not directly accountable for their performance to the citizens of the municipal entity" is a false assumption on your part. Per City Ordinance, any appointment I make must be from a citizen who resides within the city limits of Freeport with the exception of our Historic Preservation Commission. Each of them has a vested interest in this City.

In addition, each board member, trustee or commissioner that I appoint is subject to the same open meetings laws, public record laws, and state and local code of ethics laws, to name a few, as any elected official is, and many are deemed fiduciaries as well.

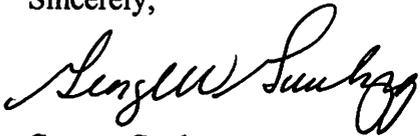
The requirement for these appointed members to register as municipal advisors would impose a financial burden on prospective appointees and would likely lead some current appointed board members to resign. More importantly, it would significantly reduce the number of citizens willing to volunteer. Filling vacancies is difficult enough, this would cripple the process leaving many boards and commissions with numerous open vacancies, and potentially not having enough members to conduct business.

Even if the City offered to pay the cost for registering these dozens and dozens of appointed members as advisors we would not have the ability or resources to properly train those individuals on securities law. This would become yet another financial burden on our already strapped City coffers where we have had across-the-board pay cuts and layoffs to stay afloat.

I respectfully request that you consider expanding the exclusion for all appointed board members, trustees, commissioners and other appointed officials that may advise municipal entities. Categorizing volunteer board members as "municipal financial advisors" is not in the spirit of the Dodd-Frank Act and will significantly and negatively impact us.

I appreciate the opportunity to comment and thank you for your time. I sincerely hope the commission will take my comments and suggestions into consideration when you draft the final rule.

Sincerely,

A handwritten signature in cursive script, appearing to read "George Gaulrapp".

George Gaulrapp
Mayor