



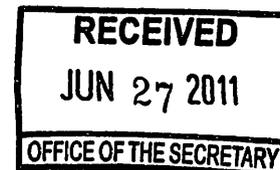
CITY OF MISHAWAKA

DAVID A. WOOD, MAYOR

BUILDING – COMMUNITY DEVELOPMENT - PLANNING

June 20, 2011

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



RE: Securities and Exchange Act Release Number 34-63576
Registration of Municipal Advisors

Dear Ms. Murphy:

As City Planner of Mishawaka, Indiana, I am submitting this letter as a response to the Securities and Exchange Commission's (SEC or Commission) Release No. 34-63576, regarding the registration of municipal advisors.

In particular, I would like to highlight for the Commission the critically important work performed by energy services companies (ESCO) for municipalities, including Mishawaka, and the negative impact the proposed rules on municipal advisor registration could have both on future project work and the municipalities served by those projects. As I understand it having been provided information from the Energy Services Company we just completed a series of improvements with, the SEC proposal has the potential to force energy services companies to abandon the majority of projects undertaken by municipalities. My understanding is that this likely abandonment would occur because the resulting expenses of complying with the proposed regulations would drive up the prices charged to municipalities by ESCOs to a level where they are no longer competitive to other traditional means of funding municipal energy savings projects. If this is in fact true, I want you to know that the City of Mishawaka will long term be impacted negatively by the Commission's decision.

In 2010, the City of Mishawaka entered into a contract with Energy Systems Group (ESG) with offices in Indianapolis Indiana to provide a number of energy efficiency upgrades throughout the City and in our public utility buildings. Citywide lighting retrofits, numerous heating, ventilation and air-conditioning upgrades, water conservation and boiler improvements all were within the scope of work performed. During the next 13 years, this project is projected to save city taxpayers at least \$1,675,871 through improved energy efficiencies and conservation. This savings has also been guaranteed as part of our contract. This guarantee has provided in real terms what we can expect in savings from our projects and assists us in long term budget planning.

Needless to say, this project would not have been possible without the ability of the ESG to operate under the provisions currently afforded to (ESCO's) to work hand-in-glove with the City to cost-out the project, discuss financial options and model the potential savings to be realized by taxpayers.

In fact, having worked on many conventionally bid projects where engineers estimates are typically educated guesses on costs rather than the actual assembly of quotes/bids, we felt like this process actually better enabled/empowered the City to best evaluate options and provide the most cost effective solutions that met our needs.

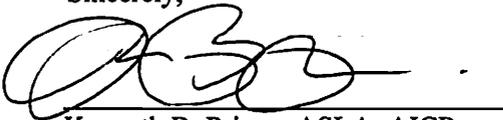
I understand from ESG that the Dodd-Frank Wall Street Reform and Consumer Protection Act afforded professional engineers providing engineering advice a specific exemption from registration as a municipal

advisor. I believe this to be sound public policy and that this exemption should also apply to the work being performed by ESCO's. Although the Federal Government has many valid roles in protecting our banking systems and the regulatory process that goes with it, I feel strongly that the local government processes afforded by the state law provides for an open process and a series of checks and balances that ultimately protect the tax payers regarding ESCO's. Ultimately, there is only so much the federal government or anyone can do to prevent bad decisions from being made. Additional regulation or registration provisions should only be considered if there are wholesale problems that cannot be fixed in some other way.

I encourage the SEC to adopt final rules that exempt energy services companies from registration as municipal advisors in order to allow cities and towns to continue to utilize the existing tools afforded to us by the State of Indiana. As is, this tool results in increased energy efficiency and conservation measures that, in the end, save taxpayers money.

Should you have any questions on the City of Mishawaka or on our recent energy savings projects, please feel free to contact me at any time.

Sincerely,



Kenneth B. Prince, ASLA, AICP
City Planner

cc: David A. Wood, Mayor
The Honorable Joe Donnelly; Member of Congress