

## MEMORANDUM

**TO:** File No. S7-45-10

**FROM:** Jessica Kane  
Office of Municipal Securities

**DATE:** June 19, 2013

**RE:** Meeting with Representatives of the National Association of Independent Public Finance Advisors (“NAIPFA”)

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On June 6, 2013, John J. Cross III, Mary Simpkins, Rebecca Olsen, and Jessica Kane (Office of Municipal Securities), Warren Greth, Robert F. Miller, and Nadine Sophia Evans (Office of Compliance Inspections and Examinations) met with representatives from NAIPFA. The NAIPFA representatives were:

- Jeanine Rodgers Caruso, President, Fiscal Advisors & Marketing, Inc.
- Steve Apfelbacher, President, Ehlers
- Larry Kidwell, President, Kidwell & Company

The participants discussed the Commission’s proposed rules for the registration of municipal advisors.