



City of Nogales, Arizona
Finance Department

Independent Registered Municipal Advisory (IRMA) Exemption Disclosure

September 3, 2015

By publicly posting the following written disclosure, the City of Nogales, Arizona (the “City”) intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

The City has retained an independent registered municipal advisor, Ironwood Advisors LLC (the “MA”). The City is represented by and will rely on its MA to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments).

For the proposals received to be seriously considered by the City, the entity will also provide all documents to the City’s MA. Proposals may be addressed to:

Sherry Schurhammer
Finance Director
City of Nogales
777 N. Grand Avenue
Nogales, AZ 85621
sschurhammer@nogalesaz.gov

Michael Vásquez
Principal
Ironwood Advisors LLC
3033 N. El Camino Rinconado
Tucson, AZ 85749
mv@ironwoodadv.com

This notice is in effect unless rescinded or revised by the City.

FINANCE DEPARTMENT