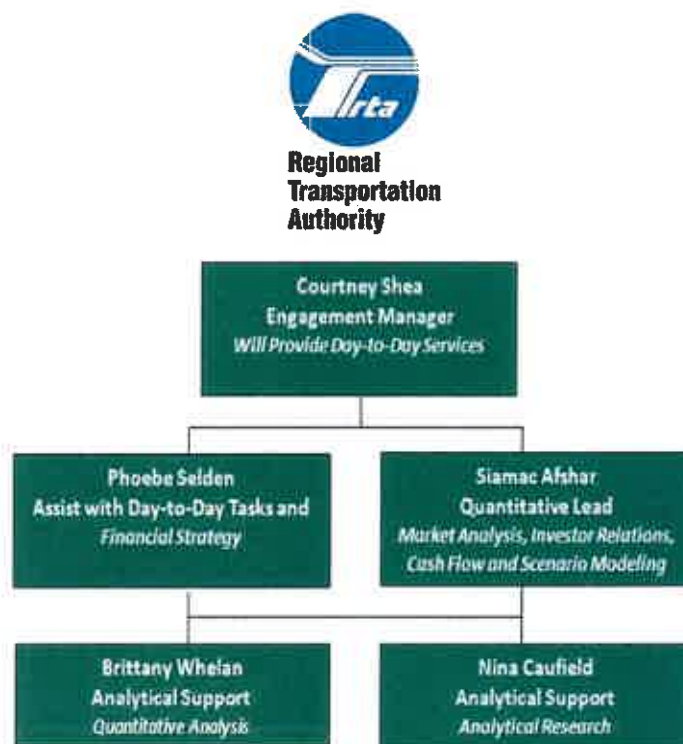


Scope of Services: Acacia is a full service financial advisory firm and, as such, we provide a complete range of financial consulting and debt management services to governmental entities:

- Project Financing
- Capital Planning/Budgeting
- Lease Financing
- Refundings and Restructurings
- Cash-flow/Rate Modeling
- Redevelopment Consulting
- Market Monitoring
- Swap and Derivative Advisory Services
- Debt Management Policy
- Rating Strategies
- Credit Enhancement
- P3 Advisory

PROPOSED PROFESSIONALS TO BE ASSIGNED TO THE AUTHORITY

The sole business of Acacia is public finance and our professionals are firmly committed to providing financial advisory services to our clients. Acacia is registered as a municipal advisor with the Municipal Securities Rulemaking Board ("MSRB") and Securities and Exchange Commission ("SEC"). Acacia will serve the Authority from our office located in Chicago, IL. The firm's Senior Vice President, **Courtney Shea** will serve as the Engagement Manager and will provide the primary day-to-day services to the Authority. **Phoebe Selden**, Senior Vice President, will assist Ms. Shea with the day-to-day tasks and financial strategy. **Siamac Afshar**, Vice President, will assist as the Quantitative Lead and is one of the firm's top quantitative resources. In addition to over ten years of experience in comparable roles as a bond financial advisor, Siamac brings a wealth of experience with cash flow modeling for complex debt capacity and option analysis for transportation entities, specializing in creating user-friendly models that Acacia shares with our clients. **Brittany Whelan** and **Nina Caufield** will be responsible for performing financial analysis and supporting bond financing transactions.



RESUMES OF PROFESSIONALS

Courtney C. Shea

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| Title | Courtney joined Acacia in November of 2009 and established the firm's first regional office in Chicago. She has spent over thirty years working with large state and local governmental issuers to foster creative financing solutions. Prior to joining Acacia, over the course of her career Courtney was an investment banker with several Wall Street firms including running the national public finance department of an international major money center bank for five years. |
| - Senior Vice President | Since opening the Chicago office of Acacia, Courtney has been the lead advisor for the following clients: Regional Transportation Authority Working Cash Notes |
| Education | |
| - MBA, High Honors, University of | |

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| Chicago, Finance | and Commercial Paper, State of Illinois Unemployment Bonds, General Obligation and Build Illinois Bonds, Metropolitan Pier and Exposition Authority (\$1.2 billion and \$866 million restructuring), Illinois Finance Authority (ongoing FA), Chicago Public Schools (Letter of Credit replacement), and Commercial Paper, Midway International Airport and City of Chicago Wastewater bonds. She is also serving as team lead for Illinois Department of Transportation in its Public Private Partnership initiatives. In addition to her experience in Illinois, Courtney has worked with the states of Indiana, Iowa, Michigan, Ohio and Wisconsin. Additionally she has worked with Cook County, and DuPage County. |
| J.D., Loyola University | |
| B.A., High Honors, University of Notre Dame, Economics | |

PROFESSIONAL BACKGROUND

- Previously served in senior leadership roles at Siebert Brandford Shank, Citigroup, ABN Amro / LaSalle Bank
- Founding member of Artemis Capital

PROFESSIONAL AFFILIATIONS

Founding member of Women in Public Finance
Chicago Summer Business Institute – Board

REPRESENTATIVE TRANSACTIONS

- **Chicago Public Schools.** Serving as Financial Advisor to the CPS specifically to examine CPS' existing short-term portfolios which are in excess of \$1 billion. Several key goals were to reduce costs (lower spreads to index, bank credit charges, and remarketing fees), limit and diversify bank risk, and normalize renewal schedule.
- **City of Chicago.** Advised the City as sole Financial Advisor on its 2010 & 2012 second lien wastewater bonds transaction. Coordinated the working group meetings, conducted weekly pricing calls for the two months prior to the transaction, reviewed numerical runs of the senior manager and prepared and participated in rating agency meetings.
- **State of Illinois.** Advised the State on \$1.5 billion Unemployment Sale (July 2012) and \$800 million competitive sale of both taxable and tax-exempt General Obligation bonds (January 2012). She has recently also advised the State on the issuance of \$1.2 billion in General Obligation Build America Bonds in Summer of 2010. In 2009, she advised the State on the issuance of \$529.92 million Build Illinois Bonds (Sales Tax Revenue Bonds).
- **Illinois Department of Transportation.** In the Spring of 2011, assisted the Department in assessing its needs for Public-Private Partnership (PPP) legislation. Worked with staff to draft and pass legislation to allow the Department to undertake PPP projects. Currently assisting the department with successful implementation of rules to administer the program and to educate the Department's staff.
- **Illinois Finance Authority.** Since March 2010, has advised on all bond issuances, loans, and investments to the IFA which includes participation on the monthly Credit Review Committee which analyzes the financial viability of all financial transactions the IFA wishes to pursue. These transactions for the Authority include higher education, healthcare, 501(c)(3), and Industrial Development bonds.
- **Metropolitan Pier and Exposition Authority.** Served as lead financial advisor to the Authority in restructuring and refunding in excess of \$1 billion bond transaction in October 2010 and \$866 million in July 2012.

This municipal bond deal of the year transaction allowed the Authority to assure that ongoing working cash would be available for operations in the next three years and provided debt service relief in coming fiscal years.

- **Regional Transportation Authority.** Served as Financial advisor to the Authority since 2010. Assisted the Authority in January 2011 with its short term cash borrowing needs by negotiating a letter of credit to create an ongoing commercial paper program of \$260 million. Additionally served as advisor on its \$140 million notes in July 2010.

Phoebe S. Selden

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| Title | Phoebe Selden is nationally recognized as a government finance and infrastructure expert, with over 28 years of public sector experience. She has focused her career on developing innovative plans of finance and rating agency strategies for large urban and complex infrastructure clients and has completed over \$18 billion of bond financings. Ms. Selden's industry focus areas include transportation and economic development projects. Services include traditional financial advisor, P3 and budget / financial strategy development work. |
| - Senior Vice President | |
| Education | |
| - B.S. in Accounting from DePaul University CPA: 1983 | |

PROFESSIONAL BACKGROUND

- Began career at Ernst & Young, serving public sector clients (Chicago Transit Authority, Illinois State Toll Highway Authority, suburban municipalities, the states of Illinois and Wisconsin) and commercial and M&A assignments.
- Served City of Chicago for 13 years, ultimately as City Comptroller, bringing hands on experience with capital planning, credit rating management, new money and refunding issuances, feasibility analysis and new lien structures
- Launched and led the Chicago office of Moody's Investors Service, providing a detailed understanding of rating process
- Transportation clients span all sectors: airports, highways, parking, ports, rail, rental car facilities, toll roads, transit and services include traditional financial advisor, P3 and strategy development work

PROFESSIONAL AFFILIATIONS

Advisor to GFOA Debt Committee; prior advisor to GFOA Accounting Committee for 18 years

REPRESENTATIVE TRANSACTIONS

- **Regional Transportation Authority**
 - Comprehensive analyses of funding and financing options to enhance the region's transit funding formulas in 2006, leading to successful legislative effort
 - Series 2010 Bond FA for \$175.1 million competitive bond sale on behalf of CTA, involving complex intergovernmental and structuring analyses
 - Alternative funding strategies - analysis of targets for P3, Leasing, management contract, TIFIA and other options
- **Chicago O'Hare International Airport** – Lead FA for Series 2011 (\$1.5 billion) Passenger Facilities Charges, Grant Receipts (Letter of Intent)/Passenger Facilities Charges and General Airport Revenue Bonds; complex plan of finance development, rating agency presentation and support; investor presentation; in depth market analysis of comparable credits and secondary market trading
- **Chicago Park District – Harbor Alternative Revenue Bonds** – Lead FA for \$132.25

million harbor redevelopment program

- **Chicago Skyway International Bidding Consortium** - FA to international bidding consortium for the Chicago Skyway privatization; Traffic, Revenue and O&M analysis
- **Chicago Transit Authority** - FA team for Series 2004 Section 5307 financing (\$250 million) and Series 2007 (\$91.4 million) refunding of the Public Building Commission lease, liberalizing the lien structure and extending the term while maintaining rating
- **City of Aurora - (Downtown Redevelopment Plan)** - Assisted redevelopment team with analysis of TIF financing, grant funding and other options to fund downtown plan
- **City of Chicago**
 - Water Revenue Refunding Bonds - Lead FA for Series 2004 (\$500 million), including water rate analysis and rating agency strategies
 - Motor Fuel Tax Revenue Bonds - FA for Series 2008 (\$66.6 million), including negotiation of State approval process, rating agency materials and bond pricing
 - General Obligation Bonds - Series 2009 (\$590 million) Pricing Advisor for complex structure, including current interest, capital appreciation and taxable bonds
- **City of Detroit** - FA for sale of Greektown parking garage including assistance with negotiation of business terms of contract and consideration of lease/leaseback alternative; FA for overall Parking System acquisition and divestiture option analysis
- **City of Evanston**
 - Lead FA for General Obligation bond program (Series 2007 and 2008)
 - TIF analysis for GO bonds program
- **Colorado Department of Transportation**
 - Lead FA to CDOT and Colorado High Performance Transportation Enterprise, focus on developing funding and financing strategies
 - Denver Union Station – TIFIA application and plan of finance review
 - TIFIA Advisor for U.S. 36 BRT/HOV/HOT lane project (\$260 million); plan of finance development, availability payment structure analysis, rating agency negotiation
- **Honolulu Light Metro** – Team lead for alternative funding and financing option analysis (value capture, TIF, commercialization and P3) for \$5.3 billion program
- **Kenny Project Services (Bidder for Chicago Metered Parking P3)** - Assisted investor/operator with identification and evaluation of buy side teaming partners for participation in Chicago Metered Parking System Privatization; initial valuation analysis
- **Metropolitan Pier and Exposition Authority** - Team lead for advisory assignment to analyze funding and financial alternatives including debt restructuring under a variety of scenarios; intensive support for successful restructuring legislation
- **New York Thruway** – Team member for Tappan Zee Bridge TIFIA Application and Series 2012 General Revenue Bonds for \$1.1 billion
- **Public Building Commission** – Lead FA for PBC; Plan of Finance development for Cook County Hospital Adaptive Reuse and Energy Performance Contracting initiatives