



August 25, 2014

**Any and all underwriting firms doing business with the City of Stephenville**

**Re: Underwriter Participation in the SEC's MCDC Initiative**

As you know, the SEC announced its Municipalities Continuing Disclosure Cooperation Initiative ("MCDC Initiative") on March 10, 2014. The SEC has invited issuers and underwriters of municipal securities to self-report materially inaccurate statements regarding the issuer's prior compliance with their continuing disclosure obligations that may have been contained in final official statements or offering documents used to sell municipal securities. Our records indicate that your firm has acted as a senior or co-senior underwriter of certain municipal securities previously issued by the City of Stephenville.

We are not aware of any materially inaccurate statements or omissions about the City's prior compliance with its continuing disclosure obligations. However, to the extent that your organization is intending to self-report under the MCDC Initiative any apparent materially inaccurate statements or omissions about the City's prior compliance with its continuing disclosure obligations, we request that you notify us of any such planned disclosure and the context in which such disclosure will be made. Upon receipt of notice from you relating to self-reporting of a materially inaccurate statement, it would be the intent of the City to work with you to confirm the nature and accuracy of any such planned self-reporting. Please provide us with advance notice of any materially inaccurate statement which you propose to self-report under the MCDC Initiative prior to filing the same with the SEC and no later than September 1, 2014.

Please contact me if you have any questions about this request or to discuss any planned MCDC Initiative filings involving the City. We appreciate your assistance with this matter.

Sincerely,

Walter G. Wood  
Director of Finance /Administration