



STATE OF MICHIGAN  
STATE BUILDING AUTHORITY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

ANDREW BOETTCHER  
EXECUTIVE DIRECTOR

October 1, 2025

To: Whom It May Concern

From: Andrew Boettcher, Executive Director

Re: Independent Registered Municipal Advisor Exemption

The Michigan State Building Authority (SBA) has retained Robert W. Baird & Co. as its Municipal Advisor. The SBA is represented by and will rely on its Municipal Advisor for advice on proposals from your financial services firm concerning the possible issuance of Municipal Securities or use of other Municipal Financial Products. Proposals may be addressed to the contacts listed below. Capitalized terms within this letter shall have the meanings and limitations ascribed to them by applicable federal securities laws, regulations and rules.

State Building Authority  
Department of Treasury  
430 W. Allegan Street  
Lansing, MI 48922  
Contact: Andrew Boettcher, Executive  
Director

Municipal Advisor  
Robert W. Baird & Co.  
124 West Allegan Street, Suite 2200  
Lansing, MI 48933  
Contact: Kelly Mrcic, Managing Director  
Public Finance

This letter may be relied upon until September 30, 2026. Please feel free to contact me at (517) 335-0202 with any questions.

