



## Metropolitan Transportation Authority

State of New York

December 17, 2021

To Whom It May Concern:

***The Metropolitan Transportation Authority intends that market participants receive and use this letter for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.***

The Metropolitan Transportation Authority (MTA) together with its affiliate, the Triborough Bridge and Tunnel Authority (TBTA), has retained an independent registered municipal advisor. MTA and TBTA are represented by and will rely on its municipal advisor, Public Resources Advisory Group (PRAG), to provide advice on proposals from financial services firms concerning the issuance of municipal securities. In addition, MTA and TBTA have retained the services of Mohanty Gargiulo LLC (Mohanty Gargiulo), an independent municipal derivatives advisor. MTA and TBTA will be represented by and rely on Mohanty Gargiulo to provide advice on proposals from financial services firms concerning the use of municipal derivatives.

Ms. May Chau from PRAG is the day-to-day advisor for MTA and TBTA. Ms. Chau has advised the MTA that she has not been an Associated Individual (within the meaning of the SEC Staff's Frequently Asked Questions No. 3.6, issued January 10, 2014 and last updated September 20, 2017) of a broker-dealer firm within the last two years.

Ms. Seema Mohanty and Ms. Zoya Gargiulo are the day-to-day advisors for MTA and TBTA with respect to municipal derivatives. Ms. Mohanty and Ms. Gargiulo have advised the MTA that neither has been an Associated Individual (within the meaning of the SEC Staff's Frequently Asked Questions No. 3.6, issued January 10, 2014 and last updated September 20, 2017) of a broker-dealer firm within the last two years.

Proposals concerning the issuance of municipal securities should be sent via email to: Mr. Patrick McCoy at [pmccoy@mtahq.org](mailto:pmccoy@mtahq.org) with a copy to Ms. May Chau at [mchau@pragadvisors.com](mailto:mchau@pragadvisors.com). Additionally, these proposals can be sent by mail to

MTA Finance Department  
Attention: Patrick McCoy  
2 Broadway, 4th Floor  
New York, NY, 10004,

With a copy to:  
Public Resources Advisory Group  
Attention: May Chau  
39 Broadway, Suite 1210  
New York, NY 10006

*The agencies of the MTA*

MTA New York City Transit  
MTA Long Island Rail Road

MTA Metro-North Railroad  
MTA Bridges and Tunnels

MTA Construction & Development  
MTA Bus Company

2 Broadway  
New York, NY 10004  
212 878-7000 Tel



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Proposals concerning municipal derivatives should be sent via email to: Mr. Patrick McCoy at [pmccoy@mtahq.org](mailto:pmccoy@mtahq.org) with a copy to Ms. Mohanty at [seema@mohantyllc.com](mailto:seema@mohantyllc.com). These proposals can also be sent by mail to Patrick McCoy at the address above, with a copy to:

Mohanty Gargiulo LLC  
Attention: Seema Mohanty  
230 Park Avenue , 3rd Fl  
New York, NY 10169

This letter may be relied upon until December 18, 2026, unless withdrawn or modified by MTA.

Sincerely,

/s/

Patrick J. McCoy  
Deputy Chief, Financial Services

*The agencies of the MTA*

MTA New York City Transit  
MTA Long Island Rail Road

MTA Metro-North Railroad  
MTA Bridges and Tunnels

MTA Construction & Development  
MTA Bus Company