



March 3, 2026

Re: Our Independent Registered Municipal Advisor

To all potential underwriters, placement agents and other market participants:

By publicly posting the following written disclosure, Pitkin County intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption.

We have retained Piper Sandler & Co. among other things, to assist us in evaluating advice received in connection with the issuance of municipal securities and municipal financial products (as such terms are defined in the Municipal Advisor Rule (SEC Rule 15Ba1-1(d)(3)(vi)(B)) and the Securities Exchange Act of 1934, as amended (the Act)). We will rely on the advice of Piper Sandler & Co. with respect to any advice you may provide relating to such matters. For purposes of this certificate, "reliance" means that we will seek and consider the advice, analysis and perspective of Piper Sandler & Co. but does not mean that we are assuming an obligation to follow that advice.

The individuals listed below are on our retained team at Piper Sandler & Co. We agree to provide you with notice of any changes to this team going forward, so you can verify their continuing independence from Piper Sandler & Co.

- Robyn Moore
- John Coan
- Eric Golynsky
- Andrew Ma
- Julia Kronebusch
- Thomas Huettl

Unless we provide you with a representation to the contrary, you may continue to rely on this letter until September 14, 2030.

Thank you.

Sincerely,
Pitkin County, Colorado

Ann r Driggers

Ann Driggers
Chief Financial & Administrative Officer