



Securities and Exchange Commission Municipal Advisor Rule Notice of Representation by Registered Municipal Advisor

The Kenton County Airport Board (“Board”) operator of the Cincinnati Northern Kentucky International Airport, as of the date below, hereby provides this Notice of Representation by a Registered Municipal Advisor (“Notice of Representation”) pursuant to SEC Rule 15Ba1- 1(d)(3)(vi) (the “Rule”) and as provided in said Rule, states as follows:

- (1) The Board hereby notifies broker/dealers, underwriters, financial service firms and investment banking firms (collectively, the “Firms”) that it wishes such Firms to continue to provide recommendations to the Board on the issuance of municipal securities with respect to Airport Revenue Bonds (collectively, the “Debt Program”) that are particularized to the Board’s specific needs (herein, the “Recommendations”).
- (2) The Board hereby affirms that it is represented by Frasca & Associates, LLC, (the Board’s “Financial Advisor”) identified below, which has been retained by the Board to provide advice to the Board with reference to the issuance of municipal securities that are particularized to the Board’s specific needs, including advice with respect to the structure, timing, terms and other similar matters concerning the issuance of such municipal securities.
- (3) The Board affirms that it will rely on the advice of its Financial Advisor in evaluating the Recommendations that the Board will seriously consider with respect to the Board’s Debt Program prior to using any of such Recommendations in a financing transaction. For the avoidance of doubt, based on published guidance from SEC staff on May 19, 2014, the term “rely on” means that the Board will seek and consider the advice, analysis and prospective of its Financial Advisor; however, “rely on” does not mean that the Board must or will follow the advice of the Financial Advisor.
- (4) The Board hereby directs that proposals, pitch books and ideas presented by a Firm be directed to the Secretary-Treasurer of the Board at the address set forth below and to the Board’s Financial Advisor. The Financial Advisor will review such materials only upon direction by the Board and not upon direction or request of any Firm.



(5) The Financial Advisor has represented to the Board that it is registered as a municipal advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board and that the lead individual of the Financial Advisor, as set forth below, has not been associated with an investment banking firm within the two years prior to the date hereof.

(6) The full name of the Financial Advisor and the lead individual of the Financial Advisor who will advise the Board concerning the Recommendations with respect to the Debt Program is as follows:

Kenneth J. Cushine (Principal)
Frasca & Associates, LLC
521 Madison Avenue, Seventh Floor
New York, NY 10022

(7) By providing and publicly posting this Notice of Representation, the Board intends that Firms receive and use it for purposes of the Rule's Independent Registered Municipal Advisor exemption.

Dated: August 18, 2014
Kenton County Airport Board

A handwritten signature in blue ink that reads "Sheila R. Hammons". The signature is written in a cursive style and is positioned above a horizontal line.

By: Sheila R. Hammons, Secretary-Treasurer
P. O Box 752000
Cincinnati, OH 45275-2000