

Los Alamitos Unified School District

10293 Bloomfield Street • Los Alamitos, CA 90720-2200



(562) 799-4700 • FAX (562) 799-4711

Gregory A. Franklin, Ed.D.
Superintendent

June 27, 2007

Ms. Lori Raineri, President
Government Financial Strategies, Inc.
1228 N Street
Sacramento, CA 95814-5609

Dear Lori:

As you know I arrived at Los Alamitos USD in 1999 long after you had begun your successful relationship with the District as its financial advisor. Your firm guided the District through the development and passage of Measure K, its highly successful Mello Roos financing instrument.

Since that time, and over the years, GFSI has continued to work with the District in the management of these issues as well as in the sale or refinancing of several certificates of participation in support of the District's capital projects.

While, as the Director of Fiscal Services at Los Alamitos USD, I am not the decision-maker in these financing transactions, I do need to be involved on several levels in the process, implementation and oversight of them and I would like to take this opportunity to commend you and your excellent staff for your hard work and expertise throughout every phase of every transaction.

Every phone call or email is immediately returned and every request for direction, data, and other information is expertly met. In particular, I would like to commend your Director of Transactions, Mr. Rich Malone. His knowledge of these financing instruments overreaches by far my own and his willingness to take the time to answer my questions or to intervene with other parties in the transactions on behalf of the District is certainly appreciated by me.

Lori, thank you to you and your staff for the wonderful advice and service you have provided to Los Alamitos Unified School District throughout the years.

Sincerely,

A handwritten signature in cursive script that reads "Peggy Sloan".

Peggy Sloan
Director of Fiscal Services
Los Alamitos Unified School District
Ph: (562) 799-4700, ext. 432
Email: p_sloan@losal.org