



*Financial Group*

December 22, 2017

Ray Waaraniemi, CPFO

Investment Compliance Administrator

City of Minneapolis, Treasury Division

Dear Mr. Waaraniemi:

Merchants Financial Group/Merchants Bank is a corporate citizen. We participate in charitable programs and scholarships within the communities that we have banking locations in the metro area. We have a community banking philosophy which reaches out to the communities to which we serve.

We are open to utilization of subcontractors including women, minorities and disabled business enterprises. We do not have a bias towards any subcontractor groups.

Please feel free to reach out to me at any time.

Sincerely,

A handwritten signature in cursive script that reads 'Alberta Rosburg'.

Alberta Rosburg, SVP

Chief HR Officer

Merchants Financial Group/Merchants Bank