

June 30, 2025

Virginia Resources Authority (“VRA”) is posting this certificate so that financial services firms receive and use it for purposes of the independent registered municipal advisor exemption to the Municipal Advisor Rule (17 C.F.R. § 240.15Ba1-1, et. seq.) (the “Rule”).

VRA has retained Davenport & Company, LLC and Hilltop Securities, Inc. as municipal advisors that are registered under the Rule. VRA will rely on its municipal advisors to provide advice regarding materials provided by financial services firms concerning the issuance of municipal securities and municipal financial products.


Financial services firms may rely on the representations in this certificate until July 1, 2026.

Financial services firms should direct their materials to VRA’s Executive Director at the address below:

Executive Director  
Virginia Resources Authority  
1111 E. Main Street, Suite 1920  
Richmond, VA 23219  
[scrumlish@virginiaresources.org](mailto:scrumlish@virginiaresources.org)

As needed, VRA will share materials received with its municipal advisors. Please note that, except for correspondence required to be provided to the municipal advisors, no financial service firm shall contact the municipal advisors unless specifically directed to by VRA.

Virginia Resources Authority

By:   
Name: Shawn B. Crumlish  
Title: Executive Director