

From: Lyle.Defenbaugh@wellsfargo.com
Sent: Wednesday, April 01, 2015 1:27 PM
To: Jose Henriquez
Subject: RE: Waiver Request

Hi Jose:

The CalTRUST Board Chair, Chuck Lomeli, of Solano County, has approved your request for a waiver from the \$250,000 minimum required to establish a CalTRUST account.

Please do not hesitate to give me a call with any questions you may have in preparation for your Commission meeting in May.

Best regards,

Lyle Defenbaugh

Client Relations Director – Balance Sheet Assets
Institutional Client Relations
Wells Fargo Asset Management

Wells Capital Management
MAC A0716-07R
400 Capitol Mall
Suite 702
Sacramento, CA 95814

Tel 916-440-4890 | Cell 916-801-6201 | Fax 415-975-6214

lyle.defenbaugh@wellsfargo.com

Past performance does not guarantee future results. The performance quoted represents past performance and current performance may be lower or higher. Investment return and principal value of an investment will fluctuate so that investors' shares, when redeemed, may be worth more or less than their original cost.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The U.S. government guarantee applies to certain of the underlying securities and not to shares of the Fund.

Individual securities are offered through **Wells Fargo Funds Distributor, LLC**, Member FINRA/SIPC. Wells Fargo Funds Distributor, LLC and Wells Capital Management Incorporated are each subsidiaries of Wells Fargo & Company.

Investments: NOT FDIC INSURED * NO BANK GUARANTEE * MAY LOSE VALUE

This transmission may contain information that is confidential and/or proprietary. If you are not the individual or entity to which it is addressed, note that any review, disclosure, copying, retransmission or other use is strictly prohibited. If you received this transmission in error, please notify the sender immediately and delete the material from your system. This transmission is for informational purposes only, and is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Any information regarding specific investments or other products is not warranted as to completeness or accuracy and is subject to change without notice.

FOR INSTITUTIONAL INVESTOR USE ONLY – NOT FOR USE WITH THE RETAIL PUBLIC

From: Jose Henriquez [<mailto:JHenriquez@edlafco.us>]
Sent: Wednesday, April 01, 2015 11:50 AM
To: Defenbaugh, Lyle L
Subject: Waiver Request

Lyle,

Thank you for taking the time to answer my questions. As we discussed, El Dorado LAFCO is looking to start an account with CalTRUST in order to start building a reserve. By policy, the reserve cannot be more than 5% of our budget. As a result, the agency would not be able to have the minimum \$250,000 deposit specified in the Information Statement. The Information Statement also indicates this requirement may be waived by the CalTRUST Administrator. On behalf of El Dorado LAFCO, I am formally requesting such a waiver. Please let me know if that is possible.

Thank you in advance,

José

[José C. Henríquez](mailto:jhenriquez@edlafco.us)
Executive Officer
El Dorado Local Agency Formation Commission
550 Main Street, Suite E
Placerville, CA 95667
ph: 530-295-2707
<mailto:jhenriquez@edlafco.us>
www.edlafco.us