

EXHIBIT D

MUNICIPAL ADVISOR DISCLOSURES

Fiduciary Duty

NHA Advisors, LLC (“NHA Advisors”) is registered as a Municipal Advisor with the U. S. Securities and Exchange Commission (“SEC”) and Municipal Securities Rulemaking Board (“MSRB”). As such, NHA Advisors has a fiduciary duty to the City of Chula Vista and must provide both a Duty of Care and a Duty of Loyalty that entails the following.

Duty of Care:

- a) exercise due care in performing its municipal advisory activities;
- b) possess the degree of knowledge and expertise needed to provide the City of Chula Vista with informed advice;
- c) make a reasonable inquiry as to the facts that are relevant to the City of Chula Vista’s determination as to whether to proceed with a course of action or that form the basis for any advice provided to the City of Chula Vista; and
- d) undertake a reasonable investigation to determine that NHA Advisors is not forming any recommendation on materially inaccurate or incomplete information; NHA Advisors must have a reasonable basis for:
 - i. any advice provided to or on behalf of the City of Chula Vista;
 - ii. any representations made in a certificate that it signs that will be reasonably foreseeably relied upon by the City of Chula Vista, any other party involved in the municipal securities transaction or municipal financial product, or investors in the City of Chula Vista securities; and
 - iii. any information provided to the City of Chula Vista or other parties involved in the municipal securities transaction in connection with the preparation of an official statement.

Duty of Loyalty:

NHA Advisors must deal honestly and with the utmost good faith with the City of Chula Vista and act in the City of Chula Vista’s best interests without regard to the financial or other interests of NHA Advisors. NHA Advisors will eliminate or provide full and fair disclosure (included herein) to Issuer about each material conflict of interest (as applicable). NHA Advisors will not engage in municipal advisory activities with the City of Chula Vista as a municipal entity, if it cannot manage or mitigate its conflicts in a manner that will permit it to act in the City of Chula Vista’s best interest.

Conflicts of Interest and Other Matters Requiring Disclosures

- As of the commencement date of the Project, there are no actual or potential conflicts of interest other than those noted below that NHA Advisors is aware of that might impair its ability to render unbiased and competent advice or to fulfill its fiduciary duty. If NHA Advisors becomes aware of any potential conflict of interest that arise after this disclosure, NHA Advisors will disclose the detailed information in writing to the City of Chula Vista in a timely manner.
- The fee paid to NHA Advisors increases the cost of investment to the City of Chula Vista. The increased cost occurs from compensating NHA Advisors for municipal advisory services provided. This conflict of interest will not impair NHA Advisors’ ability to render unbiased and competent advice or to fulfill its fiduciary duty to the issuer.

- NHA Advisors does not act as principal in any of the transaction(s) related to its role/work on the Project.
- During the term of the municipal advisory relationship, any agreement between the City of Chula Vista and NHA Advisors will be promptly amended to reflect any material changes or additions.
- NHA Advisors does not have any affiliate that provides any advice, service, or product to or on behalf of the City of Chula Vista that is directly or indirectly related to the municipal advisory activities to be performed by NHA Advisors;
- NHA Advisors has not made any payments directly or indirectly to obtain or retain the City of Chula Vista's municipal advisory business;
- NHA Advisors has not received any payments from third parties to enlist NHA Advisors' recommendation to the City of Chula Vista of its services, any municipal securities transaction or any municipal finance product;
- NHA Advisors has not engaged in any fee-splitting arrangements involving NHA Advisors and any provider of investments or services to the City of Chula Vista;
- NHA Advisors [has a conflict of interest from compensation for municipal advisory activities to be performed, that are contingent on the size or closing of any transactions as to which NHA Advisors is providing advice;
- NHA Advisors serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of another NHA Advisors client. For example, NHA Advisors serves as municipal advisor to other municipal advisory clients and, in such cases, owes a regulatory duty to such other clients just as it does to the City of Chula Vista. These other clients may, from time to time and depending on the specific circumstances, have competing interests. In acting in the interests of its various clients, NHA Advisors could potentially face a conflict of interest arising from these competing client interests. NHA Advisors fulfills its regulatory duty and mitigates such conflicts through dealing honestly and with the utmost good faith with the City of Chula Vista; and
- NHA Advisors does not have any legal or disciplinary event that is material to the City of Chula Vista's evaluation of the municipal advisory or the integrity of its management or advisory personnel.

Pursuant to MSRB G-10, on Investor and Municipal Advisory Client Education and Protection, Municipal Advisors are required to provide certain written information to their municipal entity and obligated person clients which include the following:

- NHA Advisors is currently registered as a Municipal Advisor with the SEC and the MSRB.
- Within the MSRB website at www.msrb.org, the City of Chula Vista may obtain the Municipal Advisory client brochure that is posted on the MSRB website. The brochure describes the protections that may be provided by the MSRB Rules along with how to file a complaint with financial regulatory authorities.

Legal Events and Disciplinary History

NHA Advisors does not have any legal events and disciplinary history on its Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The City of Chula Vista may electronically access NHA Advisors' most recent Form MA and each most recent Form MA-I filed with the Commission at the following website:

www.sec.gov/edgar/searchedgar/companysearch.html

There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed with the SEC.

Recommendations

If NHA Advisors makes a recommendation of a municipal securities transaction or municipal financial product or if the review of a recommendation of another party is requested in writing by the City of Chula Vista and is within the scope of the engagement, NHA Advisors will determine, based on the information obtained through reasonable diligence of NHA Advisors whether a municipal securities transaction or municipal financial product is suitable for the City of Chula Vista. In addition, NHA Advisors will inform the City of Chula Vista of:

- the evaluation of the material risks, potential benefits, structure, and other characteristics of the recommendation;
- the basis upon which NHA Advisors reasonably believes that the recommended municipal securities transaction or municipal financial product is, or is not, suitable for the City of Chula Vista; and
- whether NHA Advisors has investigated or considered other reasonably feasible alternatives to the recommendation that might also or alternatively serve the City of Chula Vista objectives.

If the City of Chula Vista elects a course of action that is independent of or contrary to the advice provided by NHA Advisors, NHA Advisors is not required on that basis to disengage from the City of Chula Vista.

Record Retention

Effective July 1, 2014, pursuant to the SEC record retention regulations, NHA Advisors is required to maintain in writing, all communication and created documents between NHA Advisors and the City of Chula Vista for five (5) years.