

## **1.0 Background**

The Hampton Roads Sanitation District (HRSD) has established an investor website, [www.HRSDbonds.com](http://www.HRSDbonds.com), that provides investors information with respect to HRSD's bonds. The goal of the website is to promote the efficient sale of HRSD debt in both the primary and secondary markets and to improve the reception of its debt offerings.

Under no circumstances shall the information on the website constitute an offer to sell or the solicitation of an offer to buy bonds or other securities. There shall be no sale of the bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

References to "investors" throughout these procedures includes existing investors and potential investors.

## **2.0 Continuing Disclosure**

Posting information to HRSD's investor website does not relieve HRSD of its continuing disclosure obligation set forth in its undertakings pursuant to Securities and Exchange Commission Rule 15c2-12.

## **3.0 Website Content Review and Approval**

All existing website content will be reviewed by HRSD's Director of Finance at least annually around August 1st and prior to any bond offering. During such review, the Director of Finance will consider:

- The addition of new financial information;
- The movement of older financial information from the "Reference Documents" to the "Archived Documents" section of the website;
- The removal of information as necessary; and
- The review of the website for continued accuracy.

Review and approval by the Director of Finance is required prior to new website content changes being posted. The Director of Finance may consult, as deemed necessary, with HRSD's bond counsel and financial advisors.

## **4.0 Website Content**

The website will include “Quick Links” to other sites and the information shown in the table below.

The “Quick Links” shall include:

- SWIFT website [news feed if possible]
- HRSD’s EMMA page
- Weldon Cooper Population Estimates
- Hampton Roads Planning District Commission Economic Monthly
- Hampton Roads Economic Development Alliance – Data & Research

The “Reference Documents” section of the website is intended to include all current and recent documents, as defined below, while the “Archived Documents” section is intended to include older information. Certain financial information is not appropriate to archive. As such, the website will only include archived information as shown in the table below.

<b>Document</b>	<b>Reference Documents</b>	<b>Archived Documents</b>
<b>Annual Budget</b>	Most recent available	Previous four years
<b>Capital Improvement Plan</b>	Most recent available	None
<b>Comprehensive Annual Financial Report</b>	Most recent available	Previous four years
<b>Monthly Financial Reports</b>	Most recent six months	Up to two years prior
<b>Quarterly Investment Reports</b>	Most recent four quarters	Up to two years prior
<b>Adopted Policies and Procedures</b>	Current	None
<b>Master Indenture of Trust – Senior Obligations</b>	Current	None
<b>Master Indenture of Trust – Subordinate Obligations</b>	Current	None
<b>Official Statements</b>	Posted within 12 months	All outstanding debt
<b>Pension and OPEB Actuarial Valuations</b>	One most recent available	None

<b>Material Event Notices</b>	Posted within 12 months	Up to five years
<b>Sea-Level Rise Study</b>	Current	None
<b>Cyber Security Practice and Procedures Initiative</b>	Current	None
<b>20-year Financial Forecast in Excel</b>	Current	None

## **5.0 Timeliness of Posting**

Financial information, such as Annual Budgets, Capital Improvement Plans, and Comprehensive Annual Financial Reports, that is posted to HRSD's main website, [www.HRSD.com](http://www.HRSD.com), will be posted to the investor website simultaneously.

In the event that HRSD files an EMMA event disclosure notice, as defined by Securities and Exchange Commission Rule 15c2-12, such notice will be also posted to the investor website simultaneously.

HRSD will update the website with the planned timing for future bond sales after HRSD's Commission is notified of such timing.

When the Preliminary Official Statement (POS) for a bond sale is made available to the public, it will also be posted to the website. Once the final Official Statement (OS) for such bond sale is available, HRSD will promptly remove the POS and replace it with the OS.

## **6.0 Amendments to the Procedures**

The municipal marketplace changes frequently, which changes the types of information that are helpful to investors and the frequency of distribution of such information. HRSD's Director of Finance, in consultation with its Bond Counsel and Financial Advisor, will maintain an awareness of changes in current practice in the area of investor relations and may adjust the website content and these procedures, as changes warrant.