

Comment on Notice 2015-18

from Stephen Heaney,

on Tuesday, November 10, 2015

Comment:

I served as a Board member from October 1, 2009 until September 30, 2013; a four year term. My original three year term was extended as a part of the transition from a fifteen member Board to one with twenty-one members. While I am sure some would say I stayed too long, I believe the extra year provided value to the Board and enabled me to contribute more to the Board than the standard three year term. I wholeheartedly support the extension proposed in the draft amendment for all of the reasons noted in the Request for Comment.

I believe the MSRB will benefit significantly from the added stability and continuity of the Board. I think the retention of institutional knowledge on the Board will substantially enhance the deliberations on proposed rules. Finally I believe the proposed draft amendments recognize a reality; the subject matter the Board must deal with is more often than not complex and not everyone comes to the Board with a combination of a broad understanding of the markets and a deep knowledge of the different elements that make up the municipal markets. But everyone comes to the Board with the ability to learn and to contribute. This proposed draft amendments will help facilitate that learning and the outcome will be greater contributions from all Board members.

Thank you.