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**MASTERSON ADVISORS EXPANDS INTO FLORIDA,  
MUNICIPAL FINANCE EXPERT ED STULL JOINS LEADERSHIP**

***New Managing Director Brings Over 32 Years of Banking and Finance Experience,  
Clients Have Included Cities, Counties, Toll Road Authorities, Special Districts***

ORLANDO – Municipal finance experts Masterson Advisors this week announced that Ed Stull is joining as a managing director and will head the firm's first Florida branch. Mr. Stull has participated in over \$17.5 billion in municipal and tax-exempt transactions and possesses over 32 years of banking and finance experience.

Mr. Stull has previously provided financial advisory services for issuers in Florida such as the Cities of Fort Lauderdale, Hollywood, Port St. Lucie, Palm Bay, North Miami Beach, Bay Harbor Islands, Miami, Cutler Bay, Hialeah Gardens, Sebastian, North Port, and Fernandina Beach, Florida; the counties of Martin, Indian River, Sarasota and Lake; Miami Parking Authority; and the Florida Ports Financing Commission. His core areas of focus are cities; counties; water, sewer and stormwater utilities; special assessments; CRA's and transportation and toll financing.

"We couldn't be more pleased to have a widely respected professional of Ed's broad experience joining our growing team," said Drew Masterson, co-owner and managing director of Masterson Advisors. "Florida is an incredibly important market with a variety of localities and special districts requiring trusted assistance with capital planning, debt management, and constantly reviewing current and future debt obligations to optimize credit ratings and minimize client costs. Ed is the perfect addition to help Masterson Advisors bring that same commitment to integrity to clients in Florida."

Mr. Stull has also served as financial advisor for toll road issuers nationally, including the Tampa-Hillsborough County Expressway Authority; Rhode Island Turnpike and Bridge Authority; Illinois State Toll Highway Authority; Orlando-Orange County Expressway Authority; Oklahoma Turnpike Authority; Buffalo and Fort Erie Public Bridge Authority (Peace Bridge); Miami-Dade County Expressway Authority; New York State Thruway Authority and the New Jersey Turnpike Authority. In 2003, he served as the lead financial advisor on the \$1.07 billion financing for the Orlando-Orange County Expressway Authority, a financing that received recognition as *The Bond Buyer's* "Deal of the Year" as one of the 10 most innovative deals in the country for 2003.

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Prior to working for investment banking and municipal advisory firms, Mr. Stull served as a relationship manager with SunTrust Bank, specializing in providing direct bank loans, letters of credit, liquidity facilities, investments, cash management and interest rate hedging products to a variety of clients in the governmental and institutional markets. He also served as a banker and financial advisor for two regional investment banking firms.

Masterson Advisors LLC was officially launched in March and is headquartered in Houston, Texas. For more information, please go to: [www.mastersonadvisors.com](http://www.mastersonadvisors.com).

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