

PIPER JAFFRAY & Co. AND THE PUBLIC FINANCE GROUP

are pleased to host a golf outing for

CITY, COUNTY & SCHOOL ADMINISTRATIVE OFFICIALS

on

WEDNESDAY, SEPTEMBER 21, 2005

at

SIERRA HILLS GOLF CLUB

WWW.SIERRAHILLSGOLFCLUB.COM

13420 E. PAWNEE
WICHITA, KANSAS

(316) 733-9333

Please R.S.V.P. to:

*Greg Vahrenberg
Piper Jaffray - (913) 345-3274
or gregory.m.vahrenberg@pjc.com*

or

*Charley Young
The Public Finance Group - (316) 689-4295
charleyyoung@publicfinancegroup.com*

OVERVIEW OF DAY'S EVENTS

- ◆ 10:00 A.M. MEET AT CLUBHOUSE
- ◆ 10:30 A.M. 9 HOLES OF GOLF
- ◆ 12:30 P.M. LUNCH
- ◆ 1:30 P.M. 9 HOLES OF GOLF

The Golf Outing will provide an opportunity for city, county and school administrative officials to meet their peers and enjoy a day of golf. The day will begin with a 9-hole round of golf in the morning followed by a lunch in the clubhouse. After lunch, a 9-hole round of golf will resume in the afternoon. There is no cost for this event, as the cost of golf and the lunch are being paid for by Piper Jaffray & Co. and The Public Finance Group.

The Sierra Hills Golf Club is an 18-hole, par 58, executive golf course. This unique course features four Par 4 holes and fourteen Par 3 holes. The golf course is located in Wichita, Kansas at the intersection of 127th Street and Pawnee Street.

WE LOOK FORWARD TO SEEING YOU ON SEPTEMBER 21ST !