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MSRB Seeks Board of Directors Applicants for FY 2027.

Washington, D.C. – The Municipal Securities Rulemaking Board (MSRB) will solicit applications for four positions on its Board of Directors for the 2027 fiscal year. Selected candidates will be elected to four-year terms beginning October 1, 2026, where they will have the opportunity to advance MSRB's mission to protect investors, issuers, and the public interest.

"The Nominating Committee's goal is to achieve broad representation of the municipal securities market on the MSRB Board of Directors," said Horatio Porter, MSRB Board member and Chair of the Nominating Committee. "This year, we are seeking two public members and two representatives of regulated entities to join the Board and fulfill our vision to give America the confidence to invest in its communities."

At least one of the new regulated members must be a non-dealer municipal advisor, and the Nominating Committee is also interested in applicants representative of broker-dealers not affiliated with a bank.

MSRB's Board is charged with setting regulatory policy, authorizing rulemaking, enhancing market transparency systems, and overseeing operations for the organization. Board members are compensated for their service.

Board Composition and Available Positions

The Board is composed of 15 members, which must include eight members who are representatives of the public, including investors, municipal entities and other individuals not regulated by MSRB, and seven members from firms that are regulated by the MSRB, including representatives of banks, broker-dealers, and municipal advisors.

During the current nominating process, the Board will elect two public and two regulated representatives to join the Board on October 1, 2026. Among the regulated positions, the Board must elect one non-dealer municipal advisor representative. Potential applicants should review MSRB's FAQs on Board Membership Categories and Eligibility. All applicants must be knowledgeable of matters related to the municipal securities market.

Application Details

Applications are made through the MSRB Board of Directors Application Portal and will be accepted from January 5, 2026, through February 13, 2026. At least one letter of recommendation must be submitted with the application.

Additional details on the Board application process, including a copy of the application form, information about Board service requirements and FAQs, are available on MSRB's website. Questions regarding the application and selection process should be directed to Jake Lesser, General Counsel, at 202-838-1395 or jlesser@msrb.org.

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