

## **Agenda Item C**

### **MARIN EMERGENCY RADIO AUTHORITY**

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**DATE:** November 4, 2015  
**TO:** MERA Finance Committee  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM **C**: REPORT ON INITIAL FINANCIAL ADVISORY SERVICES  
FOR NEXT GEN PROJECT

**Recommended Action:** Receive and file the Report on Initial Financial Advisory Services for the Next Gen Project.

**Background:** On October 14, 2015 Finance Committee Vice Chair Gaffney, Executive Officer and Sperry Capital, Inc., Principals Gibbs and Vujovich, MERA's Financial Advisors, participated in a kick-off meeting to review in-house financial planning background on the Next Gen Project to date and their initial scope of work.

Emanating out of the meeting and subsequent exchanges is the attached summary of our discussion prepared by Sperry Capital, with an initial focus on interest rate timing for bond issuance and the use of a construction loan or an incremental issuance program for Project financing.

A preliminary Project schedule has been requested from Federal Engineering because of its importance in assessing the impact of early parcel tax receipts on fund balances and Project financing.

Jim Gibbs and Martha Vujovich will be present at the Committee meeting to comment on their initial work and answer questions.

**ATTACHMENT:** Financial Advisor Scope of Services – October 26, 2015