



PHONE: 415-486-4200
FAX: 415-397-1513

ONE EMBARCADERO CENTER, SUITE 3820
SAN FRANCISCO, CA 94111
WWW.HAWKINS.COM

NEW YORK
WASHINGTON
NEWARK
HARTFORD
LOS ANGELES
SACRAMENTO
SAN FRANCISCO
PORTLAND
ANN ARBOR

January 4, 2016

Ms. Maureen Cassingham
Executive Officer
Marin Emergency Radio Authority
Marin County, California

Re: Hawkins Delafield & Wood LLP Proposal for Disclosure Counsel Services

Dear Ms. Cassingham:

Hawkins Delafield & Wood LLP (“Hawkins” or the “Firm”) appreciates the opportunity to present this proposal (the “Proposal”) to Marin Emergency Radio Authority (the “Authority”), in response to your e-mail dated December 11, 2015 requesting a fee quote for disclosure counsel services in connection with the issuance of revenue bonds for the Authority’s Next Gen System Project.

For more than 150 years, Hawkins has maintained a reputation for excellence, timeliness, discretion and ethical service in the highly visible representation of many of the nation’s governmental bodies and agencies and the world’s leading financial institutions. We offer a proven, historic commitment to public finance and a determination to remain a major force within the public finance industry.

We are focused on all aspects of our clients’ financings, never losing sight of the importance of reliable guidance, timely delivery and attention to detail in the successful completion of any financing. To that end, we return telephone calls promptly, review, comment to and distribute documents in a timely manner and adjust our schedules to make partners of the Firm available for meetings and conference calls. Further, we work closely with our clients’ staff, advisors and consultants in a professional and collegial manner to ensure a seamless, concerted approach to a successful financing.

Hawkins is uniquely qualified to perform disclosure counsel services for the Authority’s currently-planned financing for the following reasons:

- Hawkins specializes in municipal finance. For the nine-month period ending September 30, 2015, Hawkins was ranked **number two** in the bond counsel category (\$19.8 billion in volume and 306 issues), **number one** in the underwriters’ counsel category (\$16.9 billion in volume and 118 issues), and **number three** in the disclosure counsel category (\$7.7 billion in volume and 50 issues) based on rankings compiled by Thomson Reuters.
- Mr. Tierney served as underwriter’s counsel in connection with the Authority’s issuance of its \$26,940,000 1999 Revenue Bonds (Marin Public Safety and Emergency Radio System) and \$18,575,000 2010 Refunding Revenue Bonds (Marin Public Safety and Emergency Radio System). As such, we are familiar with the Authority and its operations.

- We serve as disclosure counsel to such California issuers as the City and County of San Francisco, Counties of Santa Clara and Solano, the Contra Costa Transportation Authority and the San Joaquin Transportation Authority. We also served as disclosure counsel to the Central Marin Sanitation Agency in connection with its issuance of \$49,310,000 Refunding Revenue Bonds, Series 2015 and \$68,730,000 Revenue Bonds, Series 2006. In 2014, we also served as disclosure counsel to Ross Valley Sanitary District and the Ross Valley Public Financing Authority in connection with the Authority's issuance of \$30,155,000 Revenue Bonds (Sanitary District No. 1 of Marin County), Series 2014.
- Hawkins has considerable experience as disclosure counsel to public issuers and is uniquely qualified to advise clients regarding compliance with the continuing disclosure requirements of SEC 15c2-12. Our national public finance practice affords us an uncommon perspective on disclosure matters under the federal securities laws. Our federal securities laws expertise allows us to assist issuers to anticipate potential disclosure issues and resolve them in due course.

Assuming multiple issues of revenue bonds over the next 1-3 years, we propose the following fees for disclosure counsel services to the Authority:

<u>Amount Sold</u>	<u>Proposed Legal Fees</u>
Up to \$10 million	\$25,000
\$10 million and above	30,000

We would also seek reimbursements for out-of-pocket costs and expenses approved by the Authority. Reimbursable expenses include travel costs, messenger services, FedEx, legal research (Westlaw), binding and phone costs. We would be willing to cap such reimbursement at \$2,000.

The Firm respectfully proposes that disclosure counsel services be under the supervision of Sean Tierney. All proposal communications may be addressed to Mr. Tierney c/o Hawkins Delafield & Wood LLP, One Embarcadero Center, Suite 3820, San Francisco, CA 94111 or emailed to stierney@hawkins.com, telephone number (415) 486-4201, fax (415) 397-1513. We are prepared to dedicate the time and resources necessary to accommodate the Authority's schedule.

Thank you for the opportunity to submit this Proposal. Please call me should you wish to discuss any matters that are not covered in this Proposal or to obtain clarification on any particular point. We very much hope to work with the Authority as disclosure counsel on this important financing.

Very truly yours,

HAWKINS DELAFIELD & WOOD LLP

/s/ Sean Tierney

Sean Tierney
Partner