

Agenda Item B-2

MARIN EMERGENCY RADIO AUTHORITY

c/o Novato Fire Protection District
95 Rowland Way, Novato, CA 94945
PHONE: (415) 878-2690 FAX: (415) 878-2660
www.meraonline.org

DATE: April 27, 2016
TO: MERA Governing Board
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **B-2**: CREATION OF “MERA 2016 BOND PROJECT FUND”

Recommended Action: Adoption of a Resolution Creating the “MERA 2016 Bond Project Fund.”

Background: On August 26, 2015, the MERA Governing Board adopted Resolution No. 2015-06 creating the Next Gen System Project Fund to receive and expend Measure A special parcel taxes from collections, from December 2015 through July 2018, for the Project.

As required by Section 5.10 of the Indenture of Trust approved by the Governing Board by Resolution No. 2016-04, adopted on March 23, 2016, the Governing Board must establish and maintain a separate fund entitled the “MERA 2016 Bond Project Fund” for the deposit and expenditure of bond proceeds and interest earnings on same from the Next Gen System Project Fund for eligible Project costs.

MERA’s Reserve Funds Policy requires Governing Board approval of any new Reserves Fund. Attached is the proposed Resolution to authorize the new Fund.

ATTACHMENT:

B-2a Resolution of the MERA Governing Board Creating the
“MERA 2016 Bond Project Fund”