

Agenda Item B-5

MARIN EMERGENCY RADIO AUTHORITY

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DATE: June 24, 2015

TO: MERA Governing Board

FROM: Maureen Cassingham, Executive Officer

SUBJECT: AGENDA ITEM **B-5**: PROPOSED AMENDMENTS TO
MERA RESERVE FUNDS POLICY RE:
INTERFUND TRANSFER AND
EMERGENCY FUND MINIMUM BALANCE

Recommended Action: Approve the Amendments to the MERA Reserve Funds Policy regarding Interfund Transfer and Emergency Fund Minimum Balance.

Background: The MERA Governing Board on May 13, 2015 directed the presentation of Reserve Funds Policy amendments on June 24, permitting a reduction of the minimum Emergency Fund balance of \$500,000 and interfund transfer from the Emergency Fund to a designated Replacement Fund for Next Gen Project cash flow purposes in FY15-16.

Upon receipt of Measure A Parcel Tax proceeds or other sources of funding, this interfund transfer will be reimbursed.

The Governing Board also authorized the Executive Board to approve a transfer between the Funds in the amount of \$300,000 when/if needed, solely for this purpose.

ATTACHMENT:

B-5a Proposed Amended Marin Emergency Radio Authority Reserve Funds Policy