

November 17, 2021

Governing Board Communication

TO: MERA Governing Board

FROM: Mary Morris-Mayorga, Interim Executive Officer

SUBJECT: NEXT GEN SYSTEM PROJECT BUDGET, CASH FLOW FORECAST, AND NEW REPLACEMENT FUND

Recommended Action

For information only, no action is requested.

Background

At the Executive Board Meeting on November 10, 2021, staff presented the attached report on continued evaluation of a proposed new replacement fund. After discussion and Executive Board feedback, staff will be meeting with the Finance Subcommittee on project budget, existing reserves, potential secondary financing, impact to member agency contributions of reserve funding, and reserve policy update. Information resulting from this will be brought back to the Executive and Governing Boards.

Attachments: November 11, 2021 EB Staff Report - *Next Gen System Project Budget, Cash Flow Forecast, And New Replacement Fund*