

# MARIN EMERGENCY RADIO AUTHORITY

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## MEMORANDUM

**DATE:** June 29, 2005  
**TO:** MERA Executive Committee  
**FROM:** Martin J. Nichols, Executive Officer  
**SUBJECT:** AGENDA ITEM D: ADDITIONAL PROJECT FINANCING

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Recommended Action: Determine the scope of the additional MERA project financing.

Background:

The MERA Board, based on the recommendations of both the Finance and Executive Committees, has approved the concept of new MERA borrowing to include an institutional loan until project completion, which then will be replaced with a surety bond and use of the project reserve fund to complete the projects.

Your Executive Committee was requested by the full Board to further consider what additional project expenses to be included in the new borrowing. This matter is before your Committee for further discussion:

1. Future Schedule of Project Expenses

See the attached schedule from Motorola.

2. Discussion of Project Items

- |                                 |           |
|---------------------------------|-----------|
| a) Mt. Tiburon Retaining Wall - | \$ 90,000 |
| b) West Marin Paging System -   | 60,000    |
| c) Contingencies -              | 300,000   |

We need to proceed to put the additional project financing in place in order to be able to pay Motorola invoices by September/October 2005.