

MARIN EMERGENCY RADIO AUTHORITY

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MEMORANDUM

DATE: September 12, 2008
TO: MERA Executive Committee
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM A-3: REFUNDING ANALYSIS 1999 REVENUE BONDS

Recommended Action: Receive and file.

Background:

Following up on the Joint Powers Authority Oversight Committee's recent inquiry about the benefit of refunding MERA's 1999 Revenue Bonds, I requested the attached analysis from Tom Gaffney of Bartle Wells Associates. It recommends that MERA "not proceed with a refunding at this time." This matter should be revisited next year before the first call date on August 15, 2009.

Attachment