

**MARIN EMERGENCY RADIO AUTHORITY**

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**MEMORANDUM**

**DATE:** October 2, 2008  
**TO:** MERA Executive Committee  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM A-3: REFUNDING ANALYSIS 1999 REVENUE BONDS

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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