

RESOLUTION NO. ____

**A RESOLUTION OF THE GOVERNING BOARD OF THE
MARIN EMERGENCY RADIO AUTHORITY DECLARING
THE OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FROM THE PROCEEDS OF TAX EXEMPT SECURITIES**

WHEREAS, the Marin Emergency Radio Authority (the “Issuer”) desires to finance the construction and acquisition of the facilities described in detail below (collectively the “Project”); and

WHEREAS, the Issuer will be expending funds for the construction and acquisition of the Project; and

WHEREAS, the Issuer reasonably expects to reimburse such expenditures by authorizing the sale and delivery of one or more series of obligations (the “Obligations”), as described below; and

WHEREAS, the Board of Directors desires to direct staff to pursue the steps necessary to issue the Obligations.

NOW, THEREFORE, the Issuer hereby resolves as follows:

1. This Resolution is a declaration of official intent to reimburse expenditures pursuant to Treasury Regulations Section 1.150-2.

2. The Issuer desires to finance the construction and acquisition of the Project, consisting of additions and improvements to the Issuer’s emergency radio system.

3. The Issuer reasonably expects to reimburse the expenditures through the sale and delivery of one or more series of Obligations, the interest component on which is excludable from gross income under Section 103 of the Internal Revenue Code. The estimated maximum principal amount of Obligations to be issued for the Project is \$50,000,000. In addition, the Issuer may issue an additional amount of Obligations to refund, in whole or in part, the Issuer’s outstanding 2007 Operating Project Note (the “Note”).

4. The reimbursement allocation to be made with respect to the expenditures will occur not later than eighteen (18) months after the later of (i) the date on which the expenditure is paid, or (ii) the date on which the Project is placed in service, but in no event more than 3 years after the expenditure is paid.

5. This Resolution expresses the Issuer's expectations as of this date with respect to the financing of the construction and acquisition of the Project. Future events or extraordinary circumstances beyond the control of the Issuer may result in the Project being financed in a manner other than as described in this Resolution, and nothing contained herein constitutes an irrevocable commitment by the Issuer to issue the Obligations.

6. This Resolution shall take effect upon adoption.

ADOPTED AND APPROVED BY THE MARIN EMERGENCY RADIO AUTHORITY, this _____ day of _____, 2013 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

Vice President

ATTEST:

Executive Officer

I hereby certify that the above Resolution No. _____ was duly introduced, read and adopted by the Authority at a regular meeting held on _____, 2013.

By: _____
Executive Officer