

MARIN EMERGENCY RADIO AUTHORITY

Resolution No. 2016-06

**RESOLUTION OF THE GOVERNING BOARD OF THE
MARIN EMERGENCY RADIO AUTHORITY
CREATING THE “MERA 2016 BOND PROJECT FUND”**

WHEREAS, the MERA Governing Board on March 23, 2016 authorized the issuance of bonds secured by Measure A Parcel Taxes in a principal amount not to exceed \$33M; and,

WHEREAS, the Indenture of Trust, dated as of May 1, 2016, by and between the Marin Emergency Radio Authority and US National Bank Association as trustee relating to the MERA 2016 Special Parcel Tax Revenue Bonds (the “Bonds”) requires the establishment and maintenance of a fund entitled “MERA 2016 Bond Project Fund” for the deposit and disbursement of bond proceeds received by MERA and investment earnings thereon for eligible Project costs; and,

WHEREAS, the MERA Governing Board, per its Reserves Fund Policy, requires establishment of Reserve Funds by Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the Marin Emergency Radio Authority that the “MERA 2016 Bond Project Fund” be created and held by MERA for the deposit of bond proceeds received by MERA from the issuance of the Bonds. Such proceeds and the investment earnings thereon shall be used solely for eligible Project costs and as permitted by the Indenture.

ADOPTED AND APPROVED BY THE MERA GOVERNING BOARD on this 27th day of April 2016, by the following vote:

Ayes: _____

Nays: _____

Abstentions: _____

Absent: _____

President

Executive Officer and Secretary