

**MARIN EMERGENCY RADIO AUTHORITY**

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**DATE:** September 23, 2020  
**TO:** MERA Governing Board  
**FROM:** Maureen Cassingham, Executive Officer  
**SUBJECT:** AGENDA ITEM **A-8**: REPORT ON 2016 BONDS FITCH RATING  
REVIEW AND OUTLOOK

**Recommended Action:** Receive and File the Report on 2016 Bonds Fitch Rating Review and Outlook.

**Background:** On August 25, 2020, MERA was contacted by Fitch Associate Director Ali Nadeem regarding Fitch's now annual versus bi-annual review of MERA's 2016 Bonds existing rating and rating outlook. As you will recall, MERA's Bond Rating for this issuance was AA-. Mr. Nadeem's questions focused on the County's Teeter Plan and change in parcel counts over the last year.

Subsequently to Fitch's call, their review was concluded on August 29, finding there should be no change to the existing rating or rating outlook.