



Marin Emergency Radio Authority [MERA]

MARIN EMERGENCY RADIO AUTHORITY
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Finance Committee
Minutes of October 18, 2023 Regular Meeting

Call to Order and Introductions

The regular meeting was called to order by Chair Eilerman on October 18th 2023, at 3:02 p.m. Lorena Barrera called roll.

Executive Board Members

<u>Representing</u>	<u>Representative</u>	<u>Present</u>	<u>Absent</u>	<u>Late Arrival</u>
County of Marin	Dan Eilerman	X		
Marin County Sheriff	Jaimie Scardina	X		
Town of Ross	Tom Gaffney	X		
Marinwood Community Services District	Eric Dreikosen	X		
City of Mill Valley	Todd Cusimano		X	
Southern Marin FPD	Cathryn Hilliard (Member -at- Large)		X	
County of Marin	Matthew Hymel (Member -at- Large)		X	
Central Marin Police Authority	Michael Norton (Member -at- Large)		X	
Tiburon Fire Protection District	Richard Pearce (Member -at- Large)		X	
Marin County Sheriff	Sylvia Moir (Member -at- Large)		X	

Staff Present:

MERA Executive Officer

Heather Tannehill-Plamondon
 Matthew McCue

Recording Secretary

Lorena Barrera

A. Guest Presentation: Jim Gibbs, Sperry Capital

Began with a brief history of the work done for MERA. Followed with more detail on the current market:

- Notes higher interest rates/volatility compared to 2016 bond sale
- Gave recommendations for selling bonds/structuring new bonds regarding maturity and avoiding high interest rates
- Recommends negotiated sale over a competitive bid sale process
- Provided a step-by-step guide for the new bond sale
- Concluded by answering any questions from the committee.

The committee discussed the proposal at length, considering its merits and how it would be received by the governing board. Also discussed alternatives and the potential consequences of further inquiry.

B. Approve Minutes from July 19th, 2023 Finance Committee Regular Meeting

MOTION: M/S/C (Dreikosen/Gaffney) to approve minutes from July 19th, 2023 Finance Committee Meeting. 4-0

C. FY23-24 Budget Reports: September Operating, Project and Consolidated Fund Balance

Notes discrepancies with budget reports, Heather Plamondon notes issues with financial reporting and expresses that the team is working on updating and fixing them for upcoming meetings.

D. Review Of Revised Cash Flow: Measure A Accounts; Project; Contract(S); Costs And System Post Warranty Costs To Prepare Supplemental Funding Recommendations For Governing Board Consideration.

Ran out of time – to be discussed at the next meeting.

E. Discussion of Request for Proposal For Financial Advisor Services

Discussed after item A.

F. Other Information items

G. Open Time for Items Not on agenda

H. Adjournment

The meeting was adjourned at 4:02PM

Recording can be accessed on the Agendas and Minutes Page at: <http://www.meraonline.org>

Respectfully submitted by:

Heather Plamondon
MERA Executive Officer