

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the August 14, 2018 Meeting

Page 1

A regular meeting of the Carson City Debt Management Commission was scheduled for 1:30 p.m. on Tuesday, August 14, 2018 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

PRESENT: Chairperson Don Hataway
Vice Chairperson Stacey Giomi
Commissioner John Barrette
Commissioner Nick Providenti
Commissioner Ron Swirczek

STAFF: Nancy Paulson, City Manager
Sheri Russell, Chief Financial Officer
Pamala Ganger, Deputy Chief Financial Officer
Dan Yu, Chief Deputy District Attorney
Kathleen King, Chief Deputy Clerk

NOTE: A recording of these proceedings, the commission's agenda materials, and any written comments or documentation provided to the Clerk, during the meeting, are part of the public record. These materials are available for review, in the Clerk's Office, during regular business hours.

A. CALL TO ORDER AND DETERMINATION OF A QUORUM (1:31:39) - Chairperson Hataway called the meeting to order at 1:31 p.m. Ms. King called the roll; a quorum was present.

B. PUBLIC COMMENT (1:31:53) - Chairperson Hataway entertained public comment; however, none was forthcoming.

C. POSSIBLE ACTION ON APPROVAL OF MINUTES - February 13, 2018 (1:32:24) - Chairperson Hataway entertained a motion to approve the minutes, as prepared. **Commissioner Swirczek so moved. Commissioner Barrette seconded the motion. Motion carried 5-0.**

D. DISCUSSION AND POSSIBLE ACTION ON MUNICIPALITIES' ANNUAL REPORTS, STATEMENTS OF DEBT MANAGEMENT POLICY, PLANS FOR CAPITAL IMPROVEMENT, AND UPDATES OF INFORMATION, AS REQUIRED BY NRS 350.013

D-1. CARSON CITY (1:32:42) - Chairperson Hataway introduced this item, and Chief Financial Officer Sheri Russell presented the agenda materials. Ms. Russell advised that the City will be issuing \$10,198,000 General Obligation, State Revolving Fund, Water Refunding bonds. Ms. Russell responded to questions of clarification. Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion to accept Carson City's annual report, as presented. **Commissioner Barrette so moved. Vice Chairperson Giomi seconded the motion. Motion carried 5-0.**

D-2. CARSON CITY SCHOOL DISTRICT (1:46:45) - Chairperson Hataway introduced this item. School District Chief Financial Officer Andrew Feuling presented the agenda materials, and responded to questions of clarification. Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion to accept the report, as presented. **Vice Chairperson Giomi so moved. Commissioner Providenti seconded the motion. Motion carried.**

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the August 14, 2018 Meeting

Page 2

E. DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION, BY CARSON CITY, NEVADA, OF A PROPOSAL TO ISSUE GENERAL OBLIGATION (LIMITED TAX) WATER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000 (2:02:18) - Chairperson Hataway introduced this item, and Ms. Russell introduced Jon Peterson of JNA Consulting Group and Bond Counsel Ryan Henry. Mr. Peterson presented the agenda materials. Mr. Peterson and Ms. Russell responded to questions of clarification.

Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion. **Commissioner Providenti moved to adopt Resolution No. 2018-DMC-R-1, a Resolution concerning the submission to the Carson City Debt Management Commission, by Carson City, Nevada, of a proposal to issue general obligation water bonds, additionally secured by pledged revenues, concerning action taken thereon by the commission, and approving certain details in connection therewith. Vice Chairperson Giomi seconded the motion.** Chairperson Hataway entertained discussion on the motion. Mr. Yu responded to a question of clarification. Chairperson Hataway called for a vote on the pending motion. **Motion carried 5-0.** Chairperson Hataway thanked Mr. Peterson and Ms. Russell for their presentation.

F. DISCUSSION AND POSSIBLE ACTION TO SPECIFY THE PERCENTAGE OF LIMITATION ON TOTAL AD VALOREM TAX LEVY, AS REQUIRED PURSUANT TO NRS 350.0155 (2:14:55) - Chairperson Hataway introduced this item, provided background information, and entertained questions or comments. **Commissioner Barrette moved to establish the percentage at 10 percent. Commissioner Swirczek seconded the motion.** Chairperson Hataway entertained discussion on the motion and, when none was forthcoming, called for a vote. **Motion carried 5-0.**

G. DISCUSSION AND POSSIBLE ACTION TO ESTABLISH PRIORITIES AMONG ESSENTIAL AND NONESSENTIAL FACILITIES AND SERVICES, AS REQUIRED PURSUANT TO NRS 350.0155 (2:15:44) - Chairperson Hataway introduced this item, presented the agenda materials, and reviewed last year's priorities as public safety, education, and health. Chairperson Hataway entertained modifications to the established priorities and, when none were forthcoming, entertained a motion. **Commissioner Providenti so moved. Vice Chairperson Giomi seconded the motion. Motion carried 5-0.**

H. DISCUSSION AND POSSIBLE ACTION TO DESIGNATE THE FEBRUARY 2019 MEETING DATE AND TIME (2:16:18) - Chairperson Hataway introduced this item and, following discussion, consensus of the commission was to schedule the next meeting for 1:30 p.m. on Tuesday, February 19, 2019.

I. PUBLIC COMMENT (2:18:05) - Chairperson Hataway entertained public comment; however, none was forthcoming.

J. ACTION ON ADJOURNMENT (2:18:15) - Chairperson Hataway adjourned the meeting at 2:18 p.m.

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the August 14, 2018 Meeting

Page 3

The Minutes of the August 14, 2018 Carson City Debt Management Commission meeting are so approved this 19th day of February, 2019.

DON HATAWAY, Chair