

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the August 26, 2014 Meeting

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A regular meeting of the Carson City Debt Management Commission was scheduled for 1:30 p.m. on Tuesday, August 26, 2014 in the Business Resource Innovation Center Conference Room, 108 East Proctor Street, Carson City, Nevada.

PRESENT: Chairperson Don Hataway
Vice Chairperson Mark Sattler
Commissioner Brad Bonkowski
Commissioner Steve Reynolds
Commissioner Linda Ritter

STAFF: Nick Providenti, Finance Department Director
Alan Glover, Clerk - Recorder
Joseph Ward, Senior 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 QUORUM (1:30:30) - Chairperson Hataway called the meeting to order at 1:30 p.m. Mr. Glover called the roll; a quorum was present.

B. PUBLIC COMMENT (1:30:48) - Chairperson Hataway entertained public comment; however, none was forthcoming.

C. AGENDA MANAGEMENT NOTICE (1:30:59) - Chairperson Hataway advised that item D would be deferred to a future meeting.

D. For Possible Action: APPROVAL OF MINUTES - February 18, 2014 - Withdrawn.

E. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO ADOPT A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION A PROPOSAL TO ISSUE GENERAL OBLIGATION INFRASTRUCTURE SALES TAX BONDS; CONCERNING ACTION TAKEN THEREON BY THE COMMISSION; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH (1:31:10) - Chairperson Hataway introduced this item, and Mr. Providenti introduced JNA Consulting Group Financial Advisor John Peterson. Mr. Peterson reviewed the agenda materials, and responded to questions of clarification.

(1:40:55) Bond Counsel Jennifer Stern provided background information and reviewed details of the proposed resolution included in the agenda materials.

Chairperson Hataway entertained a motion to approve the resolution. **Commissioner Bonkowski moved to adopt a resolution concerning the submission to the Carson City Debt Management Commission,**

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a proposal to issue general obligation infrastructure sales tax bonds; concerning action taken thereon by the commission; and approving certain details in connection therewith. Vice Chairperson Sattler seconded the motion. Chairperson Hataway entertained questions or comments and, when none were forthcoming, called for a vote on the pending motion.

RESULT:	Approved [5 - 0]
MOVER:	Commissioner Brad Bonkowski
SECOND:	Vice Chair Mark Sattler
AYES:	Commissioner Bonkowski, Vice Chair Sattler, Commissioners Reynolds, Ritter, Chair Hataway
NAYS:	None
ABSENT:	None
ABSTAIN:	None

F. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO ACCEPT THE MUNICIPALITIES' ANNUAL REPORTS, STATEMENTS OF DEBT MANAGEMENT POLICY, PLANS FOR CAPITAL IMPROVEMENT, AND UPDATES OF INFORMATION, AS REQUIRED BY NRS 350.013; F-1. CARSON WATER SUBCONSERVANCY DISTRICT; F-2. NEVADA COMMISSION TO RECONSTRUCT THE V&T RAILWAY; F-3. CARSON CITY; F-4. CARSON CITY AIRPORT; F-5. CARSON CITY SCHOOL DISTRICT; F-6. CARSON CITY CONVENTION AND VISITORS BUREAU (1:42:51) - Chairperson Hataway introduced this item, and Ms. King advised that the Nevada Commission to Reconstruct the V&T Railway and the Carson City Convention and Visitors Bureau reports would need to be deferred to the February 2015 commission meeting. Chairperson Hataway provided a brief overview of the agenda materials. Mr. Providenti reviewed the agenda materials pertinent to Carson City and the Carson City Redevelopment Authority. He responded to questions of clarification throughout his presentation, and discussion ensued.

At Chairperson Hataway's request, Commissioner Reynolds referred to the executive summary for the Carson City School District annual report, and provided a brief overview of the same. Commissioner Reynolds responded to questions of clarification. Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion to accept the submitted reports. **Commissioner Ritter moved to accept the annual reports, statements of debt management policy, and plans for capital improvement for the Carson Water Subconservancy District, Carson City, Carson City Airport, and the Carson City School District. Commissioner Bonkowski seconded the motion.**

RESULT:	Approved [5 - 0]
MOVER:	Commissioner Linda Ritter
SECOND:	Commissioner Brad Bonkowski
AYES:	Commissioners Ritter, Bonkowski, Reynolds, Vice Chair Sattler, Chair Hataway
NAYS:	None
ABSENT:	None
ABSTAIN:	None

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G. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO SPECIFY PERCENTAGE OF LIMITATION ON TOTAL AD VALOREM TAX LEVY AS REQUIRED PURSUANT TO NRS 350.0155 (2:00:46) - Chairperson Hataway introduced and provided background information on this item. He entertained discussion and, when none was forthcoming, a **motion to establish the percentage of limitation on the total ad valorem tax levy at ten percent.** Commissioner Reynolds so moved. Commissioner Ritter seconded the motion.

RESULT:	Approved [5 - 0]
MOVER:	Commissioner Steve Reynolds
SECOND:	Commissioner Linda Ritter
AYES:	Commissioners Reynolds, Ritter, Bonkowski, Vice Chair Sattler, Chair Hataway
NAYS:	None
ABSENT:	None
ABSTAIN:	None

H. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO ESTABLISH PRIORITIES AMONG ESSENTIAL AND NONESSENTIAL FACILITIES AND SERVICES AS REQUIRED PURSUANT TO NRS 350.0155 (2:01:17) - Chairperson Hataway introduced this item and, in response to a question, Commissioner Reynolds reviewed the provisions of the applicable statute. Chairperson Hataway entertained a motion. **Commissioner Reynolds moved that public safety, education, and health are prioritized as essential facilities and services and all other facilities and services are prioritized as non-essential.** Vice Chairperson Sattler seconded the motion. Chairperson Hataway entertained questions or comments and, when none were forthcoming, called for a vote on the pending motion.

RESULT:	Approved [5 - 0]
MOVER:	Commissioner Steve Reynolds
SECOND:	Vice Chair Mark Sattler
AYES:	Commissioner Reynolds, Vice Chair Sattler, Commissioners Bonkowski, Ritter, Chair Hataway
NAYS:	None
ABSENT:	None
ABSTAIN:	None

I. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO DESIGNATE THE FEBRUARY 2015 MEETING DATE AND TIME (2:02:31) - Chairperson Hataway introduced and provided background information on this item. Commissioner Reynolds proposed Tuesday, February 10th as the next meeting date, and the commissioners concurred.

J. COMMISSIONER COMMENTS AND FUTURE AGENDA ITEMS - DISCUSSION ONLY (2:03:26) - Chairperson Hataway entertained discussion on this item; however, none was forthcoming.

K. PUBLIC COMMENT (2:03:29) - Chairperson Hataway entertained public comment; however, none was forthcoming.

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L. ACTION ON ADJOURNMENT (2:03:33) - Chairperson Hataway adjourned the meeting at 2:03 p.m.

The Minutes of the August 26, 2014 Carson City Debt Management Commission meeting are so approved this 10th day of February, 2015.

DON HATAWAY, Chair