

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the February 10, 2015 Meeting

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A regular meeting of the Carson City Debt Management Commission was scheduled for 1:45 p.m. on Tuesday, February 10, 2015 in the City Hall Capitol Conference Room, 201 North Carson Street, Carson City, Nevada.

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

STAFF: Nick Providenti, Finance Department Director
Adriana Fralick, 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 meeting. These materials are available for review, in the Clerk's Office, during regular business hours.

A. CALL TO ORDER AND DETERMINATION OF A QUORUM (1:46:47) - Chairperson Hataway called the meeting to order at 1:46 p.m. All the commissioners were present, constituting a quorum. Commissioner Bonkowski appeared via telephone conference call.

B. PUBLIC COMMENT (1:46:49) - Chairperson Hataway noted that no other citizens were present in the meeting room.

C. AGENDA MANAGEMENT NOTICE (1:47:19) - Chairperson Hataway deemed the agenda adopted, as published.

D. POSSIBLE ACTION ON APPROVAL OF MINUTES - February 18, 2014 and August 26, 2014 (1:47:23) - Chairperson Hataway entertained suggested revisions to the minutes and, when none were forthcoming, a motion. **Vice Chairperson Sattler moved to accept the minutes, as prepared. Commissioner Reynolds seconded the motion. Motion carried 5-0.**

E. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO ACCEPT THE NEVADA COMMISSION TO RECONSTRUCT THE V&T RAILWAY ANNUAL REPORT, STATEMENT OF DEBT MANAGEMENT POLICY, PLANS FOR CAPITAL IMPROVEMENT, AND UPDATES OF INFORMATION, AS REQUIRED BY NRS 350.013; F. For Possible Action: DISCUSSION AND POSSIBLE ACTION TO ACCEPT THE CARSON CITY CONVENTION AND VISITORS BUREAU ANNUAL REPORT, STATEMENT OF DEBT MANAGEMENT POLICY, PLANS FOR CAPITAL IMPROVEMENT, AND UPDATES OF INFORMATION, AS REQUIRED BY NRS 350.013B (2:00:02) - Chairperson Hataway introduced and provided an overview of the agenda materials for items E and F. He entertained questions or comments and, when none were forthcoming, a motion. **Commissioner Ritter moved to accept the annual reports, statements of debt management policy, plans for capital improvement, for the Commission to Reconstruct the V&T Railway and the Carson City Convention and Visitors Bureau. Vice Chairperson Sattler seconded the motion. Chairperson Hataway called for a vote on the pending motion.**

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

G. For Possible Action: ADOPTION OF A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION OF A PROPOSAL TO ISSUE GENERAL OBLIGATION SEWER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES); CONCERNING ACTION TAKEN THEREON BY THE COMMISSION; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH (1:47:40) - Chairperson Hataway introduced this item, and John Peterson, of JNA Consulting Group, reviewed the agenda materials. Mr. Peterson and Finance Department Director Nick Providenti responded to questions of clarification, and discussion ensued. (1:58:33) Bond Counsel Ryan Henry pointed out that the bond ordinance provides for the City to fund operation and maintenance, as well as the pledged revenues, in a sufficient amount to cover debt service. “And that's ... a promise to the bond holders so at no point would the property taxes be impacted to repay these bonds.”

Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion. **Vice Chairperson Sattler moved to approve a Resolution concerning the submission to the Carson City Debt Management Commission of a proposal to issue general obligation sewer bonds, additionally secured by pledged revenue; concerning action taken thereon by the commission; and approving certain details in connection therewith. Commissioner Ritter 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:	Vice Chair Mark Sattler
SECOND:	Commissioner Linda Ritter
AYES:	Vice Chair Sattler, Commissioners Ritter, Bonkowski, Reynolds, Chair Hataway
NAYS:	None
ABSENT:	None
ABSTAIN:	None

H. For Possible Action: DISCUSSION AND ACTION TO ACCEPT THE NEVADA DEPARTMENT OF TAXATION’S ANNUAL LOCAL GOVERNMENT INDEBTEDNESS REPORT AS OF JUNE 30, 2014 (2:01:00) - Chairperson Hataway introduced this item, and Finance Department Director Nick Providenti reviewed the agenda materials. Chairperson Hataway entertained questions or comments and, when none were forthcoming, a motion. **Commissioner Reynolds moved to accept the report. Commissioner Ritter seconded the motion.** Chairperson Hataway called for a vote on the pending motion.

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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

I. For Possible Action: DISCUSSION AND ACTION TO SCHEDULE THE AUGUST 2015 MEETING (2:02:07) - Chairperson Hataway introduced this item, and entertained discussion. Consensus of the Commissioners was to schedule the next meeting for Tuesday, August 18, 2015 at 1:45 p.m.

J. PUBLIC COMMENT (2:03:27) - Chairperson Hataway entertained public comment; however, none was forthcoming.

K. ACTION ON ADJOURNMENT (2:03:33) - Vice Chairperson Sattler moved to adjourn the meeting at 2:03 p.m. The motion was seconded and carried unanimously.

The Minutes of the February 10, 2015 Carson City Debt Management Commission meeting are so approved this 18th day of August, 2015.

DON HATAWAY, Chair