

**CARSON CITY REGIONAL TRANSPORTATION COMMISSION
Minutes of the Special August 3, 1993 Meeting**
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A special meeting of the Carson City Regional Transportation Commission was held on Tuesday, August 3, 1993 in the Administrative Conference Room #59, 2621 Northgate Lane, Carson City, NV at 12:00 noon.

PRESENT: Chairman Greg Smith
Kay Bennett
Nanell Mawbey

STAFF: Paul Lipparelli, Deputy District Attorney
Harvey Brotzman, Senior Engineer
Tim Homann, City Engineer
Fran Smith, Recording Secretary
(SRTC 1-000-A)

A. CALL TO ORDER - Chairman Smith called the meeting to order at 12:04 p.m. A roll call was taken and a quorum was present.

B. AGENDA ITEM

1. ACTION ON SHORT TERM LOAN FROM REGIONAL TRANSPORTATION FUND TO GRAVES LANE ASSESSMENT DISTRICT FUND - (1-005-A) Mr. Brotzman advised that the engineers (Lumos and Associates) had performed the work and that to date the City had received invoices in the amount of \$197,177.65. He added that they will be paid out of the Assessment District but, because of action taken by the Legislature, there was a problem with the City honoring its obligation to the engineering firm. He added that the Finance Director had requested that the Commission make a short term loan to the Graves Lane Assessment District so that Lumos and Associates can be paid without further delay. Mr. Brotzman said the RTC fund could then be repaid within 45 days. Mr. Homann then detailed how the project will be phased and funded.

(1-047-A) Chairman Smith inquired what had caused this problem. Mr. Homann replied that once the Board of Supervisors approved the Assessment District the City had entered into a contract with Lumos and Associates for the work. He added that the interim warrant program can't start until the District is created. Chairman Smith then inquired if there are any legal concerns with the Commission making a zero interest loan. Mr. Lipparelli said the Assessment District costs will be paid for through bonds that, in turn, will be paid for by the property owners. He then explained that the money borrowed from RTC is actually taxpayer gas tax dollars. He said that if interest were to be charged it could be a significant amount. He suggested the Commission could consider the loan and recommend to the Board that perhaps charging interest would be appropriate. Chairman Smith had a concern with how the public would perceive the idea of the City lending money to a private entity. Mr. Lipparelli felt that the Finance Director had determined this was the most expeditious way to handle the matter. Commissioner Bennett said she could move in favor of proceeding but with the understanding that it is an inter-fund loan and that the opportunity for interest should not be disrupted. She felt the interest should be paid back through the warrant process. It was Commissioner Mawbey's belief that this would be seen as a loan being made to a private business and, further, that the participants should have known they were taking a risk and should wait. Chairman Smith commented that the Commission would have to earn at least what would be earned if the funds just sat. Commissioner Bennett then moved that the Regional Transportation Commission approve a short-term loan from the Regional Transportation Commission fund to the Graves Lane Assessment District fund in the amount of \$197,177.65 for a period of 45 days at the same interest rate that they are currently earning on that fund and that the motion be recommended recommended to the Board of Supervisors for approval. Chairman Smith passed the gavel to Vice Chairperson Bennett and seconded the motion. Motion carried 2-1-0-0. (Commissioner Mawbey voted naye.) Vice Chairperson Bennett passed the gavel back to Chairman Smith.

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- 2. CITIZENS' COMMENTS** - None
- 3. COMMISSIONERS' COMMENTS** - None
- 4. STAFF COMMENTS** - None
- 5. ACTION ON FUTURE MEETING DATE(S) AND TIME(S)** - Commissioners agreed to meet on August 18, 1993 at 8:00 a.m.

There being no further business Chairman Smith entertained a motion to adjourn. Commissioner Mawbey moved to adjourn. Commissioner Bennett seconded the motion. Motion carried 3-0-0-0. Chairman Smith adjourned the meeting at 12:30 p.m.

A tape recording of these proceedings is on file in the Clerk-Recorder's Office. This tape is available for review and inspection during normal business hours.

The Minutes of the special August 3, 1993 meeting of the Carson City Regional Transportation Commission

ARE SO APPROVED _____ 9/15/93 _____, 1993

/s/ _____
Greg Smith, Chairman