

CARSON CITY DEBT MANAGEMENT COMMISSION (DMC)

Minutes of the August 22, 2023 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 22, 2023 in the Community Center Robert “Bob” Crowell Board Room, 851 East William Street, Carson City, Nevada.

PRESENT: Chairperson Don Hataway
Vice Chairperson Nick Providenti
Commissioner Curtis Horton
Commissioner Mary Sanada

STAFF: Pamala Ganger, Deputy Chief Financial Officer
Michaela Neagos, Deputy District Attorney
Danielle Howard, Public Meetings Clerk
Minutes by: Briana Munoz, Public Meetings 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

(1:31:04) – Roll was called, and a quorum was present. Commissioner Richard Varner was absent from this meeting.

B. PUBLIC COMMENT

(1:31:33) – Chairperson Hataway entertained public comments; however, none were forthcoming.

C. FOR POSSIBLE ACTION: APPROVAL OF MINUTES – FEBRUARY 14, 2023

(1:31:49) – Chairperson Hataway introduced the item and entertained questions, comments, and/or a motion to approve the minutes of the February 14, 2023 meeting.

(2:32:08) – MOTION: Commissioner Sanada moved to approve the minutes of the February 14, 2023 meeting as presented. Vice Chairperson Providenti seconded the motion. The motion carried 4-0-0.

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

D-1. CARSON CITY

(1:32:28) – Chairperson Hataway introduced the item. Deputy Chief Financial Officer Pamala Ganger introduced John Peterson with JNA Consulting Group LLC. Mr. Peterson referenced the City’s Debt Management Policy,

the Indebtedness Report, and the Five-Year Capital Improvement Plan, all of which are incorporated into the record. Mr. Peterson provided an overview of the City's Debt Management Policy.

(1:41:15) – Chairperson Hataway entertained Commissioner questions and, when none were forthcoming, a motion.

(1:41:47) – MOTION: Vice Chair Providenti moved to accept the Carson City Annual Reports, Statements of Debt Management Policy, and Plans for Capital Improvement, as required by NRS 350.013. Commissioner Horton seconded the motion. The motion carried 4-0-0.

D-2. CARSON CITY SCHOOL DISTRICT

(1:41:57) – Chairperson Hataway introduced the item. Carson City School District Director of Fiscal Services Spencer Winward referenced the District's Debt Management Policy, which is incorporated into the record.

(1:43:18) – Chairperson Hataway entertained Commissioner questions and, when none were forthcoming, a motion.

(1:43:24) – MOTION: Commissioner Horton moved to accept the Carson City School District's Annual Reports, Statements of Debt Management Policy and Plans for Capital Improvement, as required by NRS 350.013. Commissioner Sanada seconded the motion. The motion carried 4-0-0.

E. FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING A PROPOSED RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION BY CARSON CITY, NEVADA, OF A PROPOSAL TO ISSUE GENERAL OBLIGATION PARK BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,000,000; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH.

(1:43:37) – Chairperson Hataway introduced the item. Mr. Peterson introduced Ryan Henry of Sherman & Howard LLC and referenced the Staff Report and Resolution 2023-DMC-R-1, both of which are incorporated into the record. Mr. Peterson and Mr. Henry responded to clarifying questions.

(1:51:09) – Vice Chair Providenti moved to approve Resolution 2023-DMC-R-1. Commissioner Sanada seconded the motion. The motion carried 4-0-0.

F. FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION ON A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION BY THE CARSON CITY SCHOOL DISTRICT OF A PROPOSAL TO ISSUE GENERAL OBLIGATION BONDS, IN ONE OR MORE SERIES, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$40,000,000.

(1:52:00) – Chairperson Hataway introduced the item. Marty Johnson of JNA Consulting Group referenced the Staff Report and Resolution 2023-DMC-R-2, both of which are incorporated into the record. Mr. Johnson responded to clarifying questions.

(1:59:51) – Chairperson Hataway entertained Commissioner comments and, when none were forthcoming, a motion.

(1:59:55) – MOTION: Vice Chair Providenti moved to approve Resolution 2023-DMC-R-2. Commissioner Horton seconded the motion. The motion carried 4-0-0.

G. FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE PERCENTAGE OF LIMITATION ON TOTAL AD VALOREM TAX LEVY, AS REQUIRED BY NRS 350.0155.

(2:00:56) – Chairperson Hataway introduced the item. He referenced the Staff Report, which is incorporated into the record.

(2:01:38) – Chairperson Hataway entertained Commissioner comments and, when none were forthcoming, a motion.

(2:01:47) – MOTION: – Vice Chair Providenti moved to accept the percentage of limitation on total ad valorem tax levy, as required by NRS 350.0155. Commissioner Sanada seconded the motion. The motion carried 4-0-0.

H. FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING PRIORITIES AMONG ESSENTIAL AND NONESSENTIAL FACILITIES AND SERVICES, AS REQUIRED BY NRS 350.0155.

(2:02:00) – Chairperson Hataway introduced the item. He referenced the Staff Report, which is incorporated into the record.

(2:02:20) – Chairperson Hataway entertained Commissioner comments and, when none were forthcoming, a motion.

(2:02:36) – MOTION: Vice Chair Providenti moved to accept the priorities among essential and nonessential facilities and services, as required by NRS 350.0155. Commissioner Horton seconded the motion. The motion carried 4-0-0.

I. FOR INFORMATION ONLY: DISCUSSION REGARDING THE DATE AND TIME OF THE NEXT COMMISSION MEETING.

(2:02:47) – Chairperson Hataway introduced the item. The Commissioners agreed to schedule the next DMC meeting on February 20, 2024 at 1:30 p.m.

J. PUBLIC COMMENT

(2:03:47) – Chairperson Hataway entertained public comments; however, none were forthcoming.

K. FOR POSSIBLE ACTION: TO ADJOURN

(2:04:16) – MOTION: Chairperson Hataway adjourned the meeting at 2:04 p.m.

The Minutes of the August 22, 2023 Carson City Debt Management Commission meeting are so approved this 20th day of February 2024.