

**Carson City
Agenda Report**

Date Submitted: 3/11/14

Agenda Date Requested: 3/20/14
Time Requested: 5 minutes

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: For Possible Action: Action to confirm the engagement of Sherman & Howard as bond counsel to Carson City, Nevada in connection with the \$2,700,000 Carson City, Nevada General Obligation Medium-Term Bonds, Series 2014 for the purpose of purchasing, upgrading, and replacing the equipment and software necessary to operate the City's 911 enhanced telephone system, and the cost of improvements and equipment for the City's landfill. (Nick Providenti)

Staff Summary: The agreement between the City and the firm of Sherman & Howard sets forth the role proposed to be served and the responsibilities proposed to be assumed as bond counsel.

Type of Action Requested: (check one)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

Does this action require a Business Impact Statement: Yes No

Recommended Board Action: I move to confirm the engagement of Sherman & Howard as bond counsel to Carson City, Nevada in connection with the \$2,700,000 Carson City, Nevada General Obligation Medium-Term Bonds, Series 2014 for the purpose of purchasing, upgrading, and replacing the equipment and software necessary to operate the City's 911 enhanced telephone system, and the cost of improvements and equipment for the City's landfill.

Explanation for Recommended Board Action: The attached letter will operate as the form of agreement between the City and the firm of Sherman & Howard sets forth the role proposed to be served and the responsibilities proposed to be assumed as bond counsel.

Applicable Statute, Code, Policy, Rule or Regulation: N/A

Fiscal Impact: \$24,000 to \$28,000

Explanation of Impact: N/A

Funding Source: General Fund, 911 Surcharge Fund

Alternatives: Not to confirm Sherman & Howard as bond counsel.

Supporting Material: Engagement Letter

Prepared by: Nick Providenti

Reviewed by: [Signature]
(Department Head)

Date: 3/11/14

: Marina Works
(City Manager)

Date: 3/11/14

: [Signature]
(District Attorney)

Date: 3/11/14

: [Signature]
(Finance Director)

Date: 3/11/14

Board Action Taken:

Motion: _____

1) _____	Aye/Nay
2) _____	_____

(Vote Recorded By)

50 W. LIBERTY STREET, SUITE 1000
RENO, NEVADA 89501
TELEPHONE: 775-323-1980
FAX: 775-323-2339
WWW.SHERMANHOWARD.COM
EMAIL: JSTERN@SAH.COM

Sherman & Howard L.L.C.

3960 HOWARD HUGHES PARKWAY
SUITE 500
LAS VEGAS, NEVADA 89169
TELEPHONE: 702-387-6073
FAX: 702-380-2853

February 25, 2014

Nick Providenti
Finance Director
Carson City
201 North Carson Street, Suite 3
Carson City, Nevada 89701

\$2,700,000
Carson City, Nevada
General Obligation Medium-Term Bonds
Series 2014

Dear Nick:

We are pleased to confirm our engagement as bond counsel to Carson City (the "City"), in connection with the above-captioned bonds (the "Bonds"). This letter will operate as the form of agreement between the City and our firm and sets forth the role we propose to serve and the responsibilities we propose to assume as bond counsel.

Scope of Services as Bond Counsel. Bond counsel is engaged as a recognized expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of the Bonds. As your bond counsel, we will prepare or examine all legal proceedings needed preliminary to and in the issuance of the Bonds relating to the validity and enforceability thereof (the sale and final issuance of the Bonds and appropriate closing certificates). All proceedings that we prepare will be prepared in collaboration with you, the City's attorney, the City's financial consultant or underwriter and other authorized representatives of the City. Our services as bond counsel also include an examination of an executed transcript of proceedings and such additional duties as we deem necessary to render our final approving opinion relating to the Bonds and the exclusion of the interest paid on the Bonds (subject to certain limitations which may be expressed in the opinion) from gross income for federal income tax purposes. Our opinion will be addressed to the City and will be executed and delivered by us in written form on the date the Bonds are exchanged for their purchase price (the "Closing"). The opinion will be based on facts and law existing as of this date.

Our services as bond counsel are limited to those contracted for explicitly herein; the City's execution of this letter constitutes an acknowledgment of those limitations. Specifically, but without implied limitation, our responsibilities do not include any representation by Sherman & Howard L.L.C. in connection with any IRS audit or any litigation involving the City or the Bonds. Neither do we assume responsibility for the preparation of any collateral documents (e.g.,