

Item # 9-4G

**City of Carson City
Agenda Report**

Date Submitted: 5/26/09

Agenda Date Requested: 6/4/09

Time Requested: Consent

To: Mayor and Supervisors

From: Nick Providenti, Finance Director

Subject Title: Action to confirm the engagement of JNA Consulting Group, LLC as financial advisors to Carson City, Nevada in connection with the project \$3,400,000 Carson City, General Obligation (Limited Tax) Water Bonds (Additionally Secured by Pledged Revenues).

Staff Summary: The agreement between the City and JNA Consulting Group, LLC sets forth the role proposed to be served as financial advisors.

Type of Action Requested: (check one)

☐ Resolution

☐ Ordinance

☒ Formal Action/Motion

☐ Other (Specify)

Does this action require a Business Impact Statement: () Yes (XX) No

Recommended Board Action: I move to confirm the engagement of JNA Consulting Group, LLC as financial advisors to Carson City, Nevada in connection with the project \$3,400,000 Carson City, General Obligation (Limited Tax) Water Bonds (Additionally Secured by Pledged Revenues).

Explanation for Recommended Board Action: The attached letter will operate as the form of agreement between the City and JNA Consulting Group, LLC sets forth the role proposed to be served as financial advisors.

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

Fiscal Impact: \$1,500 to 3,000

Explanation of Impact: N/A

Funding Source: Water Fund

Alternatives: Not to confirm JNA Consulting Group, LLC as financial advisors.

Supporting Material: Engagement Letter

Prepared By: Nick Providenti

Reviewed By: _____

(Department Head)

Date: _____

: _____

(City Manager)

Date: 5/26/09

: Melanie Bunketta

(District Attorney)

Date: 5-26-09

: Nancy Paulson

(Finance Director)

Date: 5/26/09

Board Action Taken:

Motion: _____

1) _____

Aye/Nay

2) _____

(Vote Recorded By)



JNA Consulting Group, LLC

Independent Public Finance Advisors

May 19, 2009

Nick Providenti
Finance Director
City of Carson City
201 North Carson Street
Carson City NV 89701

RE: \$3,400,000 Carson City, General Obligation (Limited Tax) Water Bonds (Additionally Secured by Pledged Revenues)

Dear Nick:

JNA Consulting Group, LLC is pleased to be of service to Carson City relating to the above-captioned financing. Our services consist of offering independent financial advice and consulting services. Specific services to be provided under this agreement relate primarily to the review of documents and financial analysis prepared by others.

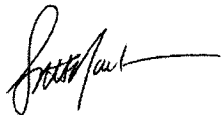
Services to be provided will include, but are not limited to:

- Oversight of the State Revolving Fund financing process
- Preparation of the financing schedule
- Preparation of funding model(s)
- Evaluation of various terms and conditions of the financing
- Review of closing instructions and wiring of funds
- Participation on conference calls
- Attendance at meetings of Staff and the Board of Supervisors as requested

We estimate that our fee will range from \$1,500 to \$3,000 depending upon our time costs and the complexity of the final transaction. If the bonds are sold via a method other than the SRF, we will discuss a new fee arrangement based on a revised scope of services. Our fees do not include out of pocket expenses such as overnight mail, copying or travel related expenses. Such expenses will be included on the bill as reimbursable items. Fees will be billed after the successful completion of the transaction. If the transaction is postponed or cancelled, we will bill for our time costs to that point and reimbursable expenses.

Our objective is to have the financing process and related activities proceed as smoothly as possible for the City. We look forward to working with you. We thank you for this opportunity to be of service to the City. Please call if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott Nash", with a long horizontal flourish extending to the right.

Scott Nash
Managing Director

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