

CARSON CITY DEBT MANAGEMENT COMMISSION

Minutes of the December 6, 2010 Meeting

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A meeting of the Carson City Debt Management Commission was scheduled for 3:00 p.m. on Monday, December 6, 2010 in the City Hall Capitol Conference Room, 201 North Carson Street, Carson City, Nevada.

PRESENT: Vice Chairperson Don Hataway
Commissioner Jonathan Miller
Commissioner Steve Reynolds
Commissioner Mark Sattler

STAFF: Nick Providenti, Finance Department Director
Randal Munn, Chief Deputy District Attorney
Kathleen King, Deputy Clerk / Recording Secretary

NOTE: A recording of these proceedings, the commission's agenda materials, and any written comments or documentation provided to the recording secretary 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 A QUORUM (1-0007) - Vice Chairperson Hataway called the meeting to order at 3:00 p.m. Roll was called; a quorum was present.

B. ACTION ON APPROVAL OF MINUTES - August 23, 2010 (1-0010) - Commissioner Reynolds moved approval of the minutes. Commissioner Miller seconded the motion. Motion carried 4-0.

C. DISCUSSION AND ACTION ON MUNICIPALITIES ANNUAL REPORT, STATEMENT OF DEBT MANAGEMENT POLICY, PLAN FOR CAPITAL IMPROVEMENT, AND UPDATE OF INFORMATION, AS REQUIRED BY NRS 350.013 FOR THE NEVADA COMMISSION TO RECONSTRUCT THE V&T RAILWAY (1-0024) - Vice Chairperson Hataway introduced and provided background information on this item, noting the agenda materials. Mr. Providenti responded to questions of clarification relative to the proposed capital improvement figure listed in the five-year capital improvement plan included in the agenda materials. Vice Chairperson Hataway entertained additional questions or comments and, when none were forthcoming, a motion to accept the report. **Commissioner Miller so moved. Commissioner Reynolds seconded the motion. Motion carried 4-0.**

D. DISCUSSION AND ACTION TO ADOPT A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION BY CARSON CITY SCHOOL DISTRICT, NEVADA, OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS; CONCERNING ACTION TAKEN THEREON BY THE COMMISSION; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH (1-0041) - Vice Chairperson Hataway introduced this item. Marty Johnson, of JNA Consulting Group, introduced Carson City School District Fiscal Services Director Anthony Turley, and reviewed the agenda materials. Bond Counsel Jennifer Stern responded to questions of clarification, and discussion ensued, regarding the types of capital projects specified in NRS 387.335, for which bonds can be issued. Mr. Johnson responded to questions of clarification relative to the Required Debt Service Fund Balance, as outlined in the agenda materials.

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Discussion followed and, in response to a question, Mr. Johnson advised of the intent to sell the bonds in February 2011.

Vice Chairperson Hataway entertained additional comments or questions and, when none were forthcoming, noted the proposed resolution included in the agenda materials. **Commissioner Reynolds moved to adopt the resolution concerning submission to the Carson City Debt Management Commission by the Carson City School District of their proposal to issue general obligation funding, and approving those certain details in connection with that funding. Commissioner Sattler seconded the motion. Motion carried 4-0.**

E. COMMISSIONER COMMENTS - DISCUSSION ONLY (1-0383) - None.

F. PUBLIC COMMENTS (1-0385) - None.

G. ACTION ON ADJOURNMENT (1-0389) - Commissioner Sattler moved to adjourn the meeting. Commissioner Reynolds seconded the motion. Motion carried 4-0.

The Minutes of the December 6, 2010 Carson City Debt Management Commission meeting are so approved this 22nd day of February, 2011.

DON HATAWAY, Vice Chair