

CARSON CITY DEBT MANAGEMENT COMMISSION  
Minutes of the August 22, 1997, Meeting  
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A special meeting of the Carson City Debt Management Commission was held on Friday, August 22, 1997, at the Community Center Sierra Room, 851 East William Street, Carson City, Nevada, beginning at 12:15 p.m.

PRESENT: Chairperson Belmont Reid, Vice Chairperson Larry Osborne, and  
Commissioners Gary Ailes and Jon Plank

STAFF PRESENT: Treasurer Al Kramer, Utilities Director Dorothy  
Timian-Palmer, Enterprise Accountant Charles Greer, and  
Recording Secretary Katherine McLaughlin (D.M.C. 8/22/97  
Tape 1-0001.5)

OTHERS PRESENT: Bond Counsellor Jennifer Stern, Carson-Tahoe Hospital  
Finance Director Ken Verndon, Carson City School District  
Finance Director Marge Fowler, and Financial Consultant  
Kathy Ong

**1. CALL TO ORDER, ROLL CALL, AND DETERMINATION OF A QUORUM** - Chairperson Reid convened the session at 5:15 p.m. Roll call was taken. A quorum was present although Commissioner Mickelson was absent.

**2. ACTION ON APPROVAL OF MINUTES FOR JULY 21, 1997 (1-0006.5)** - Commissioner Osborne moved to approve the Minutes of July 21. Chairperson Reid seconded the motion. Motion carried unanimously.

**3. DISCUSSION AND POSSIBLE ACTION ON A RESOLUTION CONCERNING THE SUBMISSION TO THE CARSON CITY DEBT MANAGEMENT COMMISSION OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS WATER BONDS IN AN AMOUNT NOT TO EXCEED \$1,820,000 FOR THE PURPOSE OF ACQUIRING, IMPROVING AND EQUIPPING A CITY WATER PROJECT; CONCERNING ACTION TAKEN THEREON BY THE COMMISSION; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH (1-0014)** - Bond Counselor Jennifer Stern briefly explained the bond issue and introduced City Treasurer Al Kramer, Utility Director Dorothy Timian-Palmer, and Financial Consultant Kathy Ong. Ms. Ong reviewed the financial data. Chairperson Reid requested a summary report indicating all of outstanding bonds for the City with the related potential interest costs during the life of the bonds. His concept is to have a report similar to Table C. Ms. Ong felt this was possible. Commissioner Plank questioned the lifetime of the bonds. Ms. Stern indicated that it is a generic resolution with a 30 year life. This is the statutory limit. Carson City intends to pay them off before that. Treasurer Kramer pointed out that Page 5 of the Resolution indicates the bonds will be repaid in 15 years. Utility Director Timian-Palmer indicated the funds would be used to acquire the Merchant water rights and \$200,000 would be used to "take reclaimed water to the cemetery". Reasons the Water Utility would pay for taking reclaimed water to the cemetery were explained. The river water treatment plant will cost \$200,000. Another production well will cost \$350,000. The reclaimed water extension to Governors Field and Edmonds Park projects will cost \$70,000. Reasons for having the Water Utility pay for these two projects were also explained. Commissioner Osborne moved that the Carson City Debt Management Commission approve A RESOLUTION CONCERNING THE SUBMISSION OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS WATER BONDS IN AN AMOUNT NOT TO EXCEED \$1,820,000 FOR THE PURPOSE OF ACQUIRING, IMPROVING AND EQUIPPING A CITY WATER PROJECT. Commissioner Plank seconded the motion. Motion carried 4-0.

**4. DISCUSSION AND POSSIBLE ACTION ON MUNICIPALITIES ANNUAL REPORT, STATEMENT OF DEBT MANAGEMENT POLICY, PLAN FOR CAPITAL IMPROVEMENT AND CERTAIN INFORMATION REGARDING CHIEF FINANCIAL OFFICER, AND UPDATE OF INFORMATION AS REQUIRED IN NRS 350.0035 FOR: A. CARSON-TAHOE HOSPITAL AND B. CARSON CITY SCHOOL DISTRICT (1-0195.5)** - Discussion noted the information which had been submitted by the Hospital and School District and Ms. Walker's memo. Commissioner Osborne moved that the Carson City Debt

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Management Commission accept the Carson-Tahoe Hospital and Carson City School District's annual debt management policies, plans for capital improvements, and further information as required. Commissioner Ailes seconded the motion. Motion carried 4-0.

5. **CITIZEN COMMENTS (1-0215.5)** - None.

6. **COMMISSIONER COMMENTS (1-0218.5)** - None.

7. **ADJOURNMENT (1-0220.5)** - Commissioner Plank moved to adjourn. Commissioner Osborne seconded the motion. Motion carried 4-0. Chairperson Belmont 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 August 22, 1997, Carson City Debt Management Commission meeting

1998. ARE SO APPROVED ON May 4,

/s/ \_\_\_\_\_  
Belmont Reid, Chairperson

ATTEST:

/s/ \_\_\_\_\_  
Alan Glover, Clerk-Recorder