

5 ✓

RESOLUTION NO. RA-8-2018

A RESOLUTION PERTAINING TO THE ISSUANCE OF A BOND BY THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO ARRANGE FOR THE SALE OF THE BOND TO THE CITY OF LAS VEGAS; AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") is an independent public body corporate and politic created, existing and authorized to transact business and exercise powers under the authority of and pursuant to the Community Redevelopment Law of the State of Nevada (being Sections 279.382 to 279.685, inclusive, of the Nevada Revised Statutes), as amended and supplemented (the "Law"), including the power to issue bonds for the purpose of financing certain capital improvements (the "Project").

NOW, THEREFORE, THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. This Resolution shall be known as and may be cited by the short title "2018 Sale Resolution" (the "Resolution").

Section 2. The chief financial officer of the Agency (the "Chief Financial Officer") is hereby authorized to arrange for the issuance of a bond (the "Bond") to finance the Project and for the sale of the Bond to the City of Las Vegas, Nevada (the "City") pursuant to NRS 279.622. Pursuant to NRS 279.624, if the redevelopment plan contains the provision authorized by NRS 279.676, the Agency and the City Council of the City may, either before or after the authorization of general obligation bonds for the purposes permitted by NRS 279.622, enter into an agreement that the principal amount of any such general obligation bonds sold for such purposes, together with all interest which the City may pay thereon, shall constitute a loan by the City to the Agency for the purpose of refinancing the Project, and that, subject to any prior pledge of or claim upon the moneys in the special fund provided for in NRS 279.676, the moneys accruing to such special fund are irrevocably pledged to the repayment of such loan until there has been repaid to the City from time to time from such special fund the principal amount of such general obligation bonds plus all interest which the City may pay thereon, less such part, if any, of the proceeds of such general obligation bonds which were not used for such purposes,

8 ✓

and less any premiums and accrued interest received by the City upon the sale of such general obligation bonds.

Section 3. Pursuant to NRS 279.486, the Project consists of the payment of all or part of the cost of the construction of any building, facility, structure or other improvement and the installation of any improvement which is publicly or privately owned and located within or without the redevelopment area and the Agency hereby requests consent of the City Council of the City thereto. The Chief Financial Officer or designee is authorized to prepare a detailed report as required by NRS 279.486(2) and make such report available to the public within 14 days before a meeting at which the City Council of the City is scheduled to consider the consent to the Project proposed by the Agency.

Section 4. The Chief Financial Officer is authorized to specify the terms of the Bond, the final principal amount of the Bond, the terms of its repayment and security therefor, and other details of the Bond, and to negotiate the terms and provisions of the sale of the Bond with the City, subject to the ratification by the Agency by the adoption of a trust indenture, bond resolution or other authorizing documents specifying the terms and details of the Bond and approving its sale (the "Bond Resolution").

Section 5. The officers of the Agency are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limitation, assembling the financial and other information concerning the Agency, the Project, and the Bond.

Section 6. The Chief Financial Officer shall, after arranging for the sale of the Bond, present the proposed terms of the sale to the Agency for its approval by adoption of the Bond Resolution.

///

///

///

///

///

///

///

Section 7. This Resolution shall take effect from and after its passage and adoption.

PASSED AND ADOPTED by the City of Las Vegas Redevelopment Agency, at a meeting thereof on April 18, 2018.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: Carolyn G. Goodman
Carolyn G. Goodman, Chair

ATTEST:

By: LuAnn D. Holmes
LuAnn D. Holmes, MMC, Secretary

Approved as to form:

By: Val Keen 4-4-18
Attorney for the Agency

STATE OF NEVADA)
)
COUNTY OF CLARK) SS.
)
CITY OF LAS VEGAS)

I, LuAnn D. Holmes, MMC, the duly chosen, qualified and acting Secretary of Las Vegas Redevelopment Agency (the "Agency"), in the State of Nevada, do certify:

1. The foregoing pages constitute a true and correct copy of a resolution, a copy of a resolution adopted at a meeting on April 18, 2018.

2. The members of the Agency were present at the April 18, 2018 meeting and voted upon the adoption of the resolution as follows:

Those Voting Aye:

Chair:

Agency members:

Carolyn G. Goodman

Lois Tarkanian

Stavros S. Anthony

Bob Coffin

Steven G. Seroka

Michele Fiore

Cedric Crear

Those Voting Nay:

None

Those Absent:

None

3. The original of the resolution has been approved and authenticated by the signatures of the Chair of the Agency and myself as Secretary and has been recorded in the regular official record of the Agency kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

4. The members of the Agency voted on the passage of the resolution as set forth in the minutes.

5. All members of the Agency were given due and proper notice of the meeting. Pursuant to Nevada Revised Statutes ("NRS") 241.020, written notice of the meeting was given not later than 9:00 a.m. on the third working days before the meeting including in the notice the time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice at least three working days before the meeting on the Agency's website, on the official website of the State of Nevada pursuant to NRS 232.2175, at the principal office of the Agency, or if there is no principal office, at the building in which the

meeting is to be held, and at least three (3) other separate, prominent places within the jurisdiction of the Board, to wit:

- (i) City Hall
495 S. Main Street
Las Vegas, Nevada
- (ii) City of Las Vegas
333 N. Rancho Drive
Las Vegas, Nevada
- (iii) Clark County Government Center
500 S. Grand Central Parkway
Las Vegas, Nevada
- (iv) Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada
- (v) The City of Las Vegas Redevelopment Agency website

and

(b) Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Agency in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6. Upon request, the Agency provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or regulation which will be discussed at the public meeting, and any other supporting materials provided to the Agency for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

7. A copy of such notice so given of the meeting of the Agency on April 18, 2018 is attached to this certificate as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand on this April 18, 2018.

By: LuAnn D. Holmes
LuAnn D. Holmes, MMC, Secretary

EXHIBIT A

(Attach Copy of Posted Agenda Notice of Meeting)

REDEVELOPMENT AGENCY MEETING AGENDA
CITY HALL, 495 S. MAIN STREET
COUNCIL CHAMBERS – 702-229-6011
CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov
AGENCY MEMBERS: CAROLYN G. GOODMAN, CHAIR (At-Large)
LOIS TARKANIAN, VICE-CHAIR (Ward 1)
STAVROS S. ANTHONY (Ward 4), BOB COFFIN (Ward 3)
STEVEN G. SEROKA (Ward 2), MICHELE FIORE (Ward 6), VACANT (Ward 5)

April 18, 2018
8:30 AM

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. PLEASE NOTE CUSTOMERS OF CENTURYLINK AND COX COMMUNICATIONS CAN VIEW THIS PROGRAM IN HIGH DEFINITION ON CHANNEL 1002. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT WWW.KCLV.TV/LIVE. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 5:00 PM.

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME. BACKUP MATERIAL FOR THIS AGENDA MAY BE OBTAINED FROM LUANN D. HOLMES, CITY CLERK, AT THE CITY CLERK'S OFFICE AT 495 SOUTH MAIN STREET, 2ND FLOOR OR ON THE CITY'S WEBPAGE AT www.lasvegasnevada.gov.

Agenda

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED
4. For possible action to approve the Final Minutes by reference of the regular Redevelopment Agency Meeting of March 21, 2018

Redevelopment Area

5. RA-8-2018 - Discussion for possible action to approve a Resolution authorizing the issuance of a bond by the City of Las Vegas Redevelopment Agency and authorizing the Chief Financial Officer to arrange for the sale of the bond to the City of Las Vegas (Not-to-Exceed \$21,615,000) for Redevelopment Area 1 - Wards 3 and 5 (Coffin and Vacant)

Citizens Participation

6. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

Facilities are provided throughout City Hall for convenience of persons with disabilities. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. Reasonable efforts will be made to assist and accommodate persons with disabilities or impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 702-229-6311 and advise of your need at least 48 hours in advance of the meeting. Dial 7-1-1 for Relay Nevada.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Hall, 495 South Main Street, 1st Floor
Clark County Government Center, 500 South Grand Central Parkway
Grant Sawyer Building, 555 East Washington Avenue
City of Las Vegas Development Services Center, 333 North Rancho Drive