

CITY COUNCIL MEETING OF
November 19, 2008
VERBATIM TRANSCRIPT – ITEM 59

1 **R-65-2008 – Discussion and possible action regarding a Resolution to seek approval from**
2 **the Clark County Debt Management Commission to issue tax-exempt bonds backed by**
3 **Certificates of Participation in an amount not to exceed \$266,000,000 for a build-to-suit**
4 **and lease of a new City Hall project – Ward 5 (Barlow)**

5

6 **Appearance List:**

7 OSCAR GOODMAN, Mayor

8 MARK VINCENT, Director of Finance and Business Services

9 GARY REESE, Councilman

10 UNIDENTIFIED MALE SPEAKER

11

12 2 minutes

13

14 Typed by: Angela Crolli

15 Proofed by: Lean Coleman

CITY COUNCIL MEETING OF
November 19, 2008
VERBATIM TRANSCRIPT – ITEM 59

16 **MAYOR GOODMAN**

17 I've been asked to call 59 and 60. Fifty-nine is R-65-2008. Discussion and possible action
18 regarding a Resolution to seek approval from the Clark County Debt Management Commission
19 to issue tax-exempt bonds backed by Certificates of Participation in an amount not to exceed
20 \$266,000,000 for a build-to-suit and lease of a new City Hall project in Ward 5. Mr. Vincent.

21

22 **MARK VINCENT**

23 Thank you, Your Honor, Mark Vincent, Director of Finance and Business Services. With
24 respect to – Item 59, I don't need to add too much more to that other than what Mr. Scott Adams
25 presented to you earlier. He did present a slide that – sized it. We're asking for permission up to
26 the \$266,000,000, only because we cannot guarantee where those rates are gonna be. When we
27 make the decision to sell those bonds, you have to give us permission to do this. So, I'll be back
28 in front of you, like I'll be back this afternoon on the RDA bonds and you'll – either give us
29 permission or not. So –

30

31 **COUNCILMAN REESE**

32 And just for the record, Your Honor, if I could.

33

34 **MAYOR GOODMAN**

35 Yes.

36

37 **COUNCILMAN REESE**

38 This item – 59 is in Ward 3 not Ward 5.

39

40 **MARK VINCENT**

41 Okay.

42

43 **UNIDENTIFIED MALE SPEAKER**

44 Is this a public hearing?

CITY COUNCIL MEETING OF
November 19, 2008
VERBATIM TRANSCRIPT – ITEM 59

45 **MAYOR GOODMAN**

46 No, it isn't.

47

48 **COUNCILMAN REESE**

49 This is in Ward 3.

50

51 **MARK VINCENT**

52 Yes, okay. I've got the wrong Ward, sorry.

53

54 **MAYOR GOODMAN**

55 Okay. May I have a motion, please?

56

57 **COUNCILMAN REESE**

58 **Motion to follow staff's recommendation with all conditions.**

59

60 **MAYOR GOODMAN**

61 Let's vote, please. Post, please. Motion carries. **(Motion carried unanimously.)**

62

(END OF DISCUSSION)

63 /ac;lc