

**City Parkway V, Inc.
City Hall, 495 S. Main St.
Council Chambers - 2nd Floor
City of Las Vegas Internet Address: www.lasvegasnevada.gov**

**MINUTES
September 22, 2020
9:00 AM**

1. Call to Order and Roll Call

Minutes:

DIRECTOR ADAMS called the meeting to order at 9:00 a.m.

PRESENT: DIRECTORS ADAMS and CERVANTES

EXCUSED: DIRECTOR AMELING

ALSO PRESENT: BILL ARENT, Vice President and Chief Operating Officer, JOHN RIDILLA, Deputy City Attorney, and JACQUIE MILLER, Sr. Deputy City Clerk

2. Announcement Regarding: Compliance with Open Meeting Law

Minutes:

ANNOUNCEMENT MADE: This meeting has been properly noticed and posted at the following locations in accordance with the State of Nevada Executive Department Declaration of Emergency Directive 006: The City of Las Vegas website – www.lasvegasnevada.gov and The Nevada Public Notice Website – notice.nv.gov.

3. Public Comment: Comment during this portion of the agenda must be limited to matters on the agenda for action. If you wish to be heard, come forward 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.

Minutes:

None.

4. For possible action to approve the Final Minutes by reference of the Regular Meeting of August 4, 2020

Motion made by Jorge Cervantes to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Scott Adams, Jorge Cervantes; Excused-Gary Ameling;

5. Discussion for possible action to adopt a Resolution approving and authorizing the making of loans by City Parkway V, Inc. to Twain Investment Fund 485, LLC in the total aggregate amount not to exceed \$8,241,100 in connection with the allocation to Las Vegas Community Investment Corporation (LVCIC) of New Markets Tax Credits and the subsequent allocation of a portion of such tax credits to LVCIC Sub-CDE X, LLC for the purposes of development, construction and operation of the property located at 2950 East Bonanza Road (APN 139-25-405-012) and to be operated as Strong Start Academy at Wardelle, including the execution and delivery of various transaction documents, as described in more detail in the attached Resolution, relating to such loans and ratifying actions previously taken and pertaining to the foregoing by City Parkway V, Inc., its officers and employees - Ward 3 (Diaz)

Minutes:

BILL ARENT, Vice President and Chief Operating Officer, reported that this item is to help facilitate a New Markets Tax Credit transaction for the Wardelle Early Childhood Learning Center project, which is being

sponsored by the City and an affiliate nonprofit. This item concerns receipt of funds from the City of Las Vegas in the amount of \$8,241,100, from which City Parkway V, Inc. will make a loan for the structure; the balance of the funding for the project is coming from a New Markets Tax Credit syndicated loan. The total amount of funding for the two loans is \$10,670,000; however, this item is only regarding the leverage loan for the structure. MR. ARENT stated that all funds are accounted for and are available including Community Development Block Grant funds, a bond issuance, bond interest and funds remaining in the Capital Improvement budget from a previous box culvert project in Symphony Park. MR. ARENT stated that this is contingent upon the City Council approving the same transaction, which is anticipated to move forward at an upcoming City Council meeting in October. Staff recommended approval.

Motion made by Jorge Cervantes to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Scott Adams, Jorge Cervantes; Excused-Gary Ameling;

6. **Citizens Participation:** Public comment during this portion of the agenda must be limited to matters within the jurisdiction of the Board. No subject may be acted upon by the Board unless that subject is on the agenda and is scheduled for action. If you wish to be heard, come forward 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.

Minutes:
None.

7. **Adjournment**

Minutes:
The meeting was adjourned at 9:05 a.m.

Respectfully submitted:

Jacquie Miller, Sr. Deputy City Clerk

Bill Arent, Vice President and Chief Operating Officer

THIS MEETING WAS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS
IN ACCORDANCE WITH THE STATE OF NEVADA EXECUTIVE DEPARTMENT
DECLARATION OF EMERGENCY DIRECTIVE 006
The City of Las Vegas website – www.lasvegasnevada.gov
and
The Nevada Public Notice Website – notice.nv.gov