

City of Las Vegas Downtown Redevelopment Agency
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

MINUTES

MEETING: #86-11

JULY 2, 1986

10:00 A.M.

(Following the morning session of the City Council meeting)

Call to Order: 11:25 a.m.

Adjourned: 11:28 a.m.

REDEVELOPMENT AGENCY	PRESENT	ABSENT	EXCUSED
CHAIRMAN BILL BRIARE	☐	☐	☒
VICE-CHAIRMAN RON LURIE	☒	☐	☐
MEMBER BOB NOLEN	☒	☐	☐
MEMBER AL LEVY	☒	☐	☐
MEMBER W. WAYNE BUNKER	☒	☐	☐
ASHLEY HALL, EXEC. DIRECTOR	☒	☐	☐
GEORGE OGILVIE, CITY ATTORNEY	☒	☐	☐
CAROL ANN HAWLEY, SECRETARY	☒	☐	☐

APPROVED BY REFERENCE July 16, 19 86

City of Las Vegas

CITY COUNCIL
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

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JUL 02 1986

The City of Las Vegas Downtown Redevelopment Agency will meet on Wednesday, July 2, 1986, at the hour of 11:00 A.M. in the Council Chambers of City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, to consider the following matters:

AGENDA

Order of Business

1. Approval of minutes of the previous meeting
 - A. Meeting of June 18, 1986
2. New Business
 - A. Selection of Financial Advisor for Tax Increment Bond Issue

AFFIDAVIT OF POSTING

(Posting required under the provisions of NRS CHAPTER 241)

STATE OF NEVADA)
COUNTY OF CLARK) ss

Joanne Perry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 24th day of June, 1986, at the hour of 3:30 PM there were posted copies of a NOTICE, the attached of which is a true and correct copy of CLU Downtown Redevelopment Agency to be held on the 2nd day of July, 1986, at 400 East Stewart Avenue, Las Vegas, Nevada; to be posted on Public Bulletin Board at the following locations:

1. In the Bradley Building, State of Nevada, 2501 East Sahara Avenue;
2. In the Senior Citizens Center, 450 East Bonanza;
3. In the Clark County Courthouse, 200 East Carson;
4. On the Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the Court Clerk's Office); and
5. On the Special Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the City Council Chamber)

Joanne Perry
SIGNATURE

City Clerk's Office
DEPARTMENT

Subscribed and sworn to before me this

24th day of June, 1986

Sandra R. Le Boeuf
NOTARY PUBLIC in and for said County and State
My Commission expires: 3-15-90



AFFIDAVIT OF MAILING

(Mailing required under the provisions of A.B. 437, NRS CHAPTER 241)

STATE OF NEVADA)
)
COUNTY OF CLARK) ss

Joanne Perry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 25th day of June, 1986, a copy of an AGENDA (NOTICE), the attached of which is a true and correct copy, of a REGULAR MEETING of the CLV Downtown Redevelopment Agency, to be held on the 2nd day of July, 1986, was deposited in the United States Mail, Postage prepaid, First Class Mail, to each person and/or organization whose name appears in the Agenda Register maintained in the Office of the City Clerk as having requested, in writing, a copy of said AGENDA (NOTICE).

Joanne Perry
SIGNATURE (an employee in the Office
of the CITY CLERK)

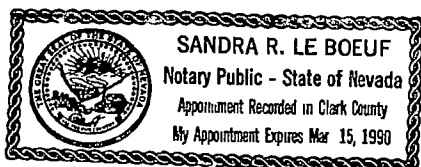
Subscribed and sworn to before me this

25th day of June, 1986

Sandra R. Le Boeuf

NOTARY PUBLIC in and for said County and State.

My Commission expires: 3-15-90



A N N O T A T E D
M I N U T E S

000004
JUL 02 1986

CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

A meeting of the Downtown Redevelopment Agency was held on Wednesday, July 2, 1986, at the hour of 11:25 A.M. in the Council Chambers of City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, to consider the agenda matters as listed below.

IN ATTENDANCE:

Ron Lurie, Vice-Chairman
Al Levy, Member
Bob Nolen, Member
W. Wayne Bunker, Member
Ashley Hall, Executive Director
Jack Thomason, Director of Operations
Marvin Leavitt, Director of Finance
George Ogilvie, General Counsel
Carol Ann Hawley, Secretary
Randall H. Walker, Deputy City Manager, Administrative Services, CLV
Larry Barton, Deputy City Manager, Community Services, CLV
Linda Owens, Deputy City Clerk
Various City of Las Vegas staff and private citizens

NOTE: Chairman William H. Briare was excused from this meeting.

AGENDA ITEMS:

1. APPROVAL OF MINUTES OF THE MEETING OF JUNE 18, 1986

ACTION TAKEN: Nolen/APPROVED/UNANIMOUS (Briare excused)

2. SELECTION OF FINANCIAL ADVISOR FOR TAX INCREMENT BOND ISSUE.

ACTION TAKEN: Levy/Motion APPROVED to follow recommendations of staff and award contract to Kirchner Moore & Company, with Financial Advisor to make a recommendation to be considered by the City Council for Bond Counsel/UNANIMOUS (Briare excused)

The meeting was adjourned at approximately 11:28 A.M.

A TAPE RECORDING OF THIS MEETING IS ON FILE IN THE OFFICE OF THE AGENCY'S SECRETARY.

Date July 2, 1986

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JUL 02 1986

TO:
REDEVELOPMENT AGENCY

FROM:
ASHLEY HALL
EXECUTIVE DIRECTOR

SUBJECT: Selection of Financial Advisor for Tax Increment Bond Issue

PURPOSE/BACKGROUND

At your meeting on June 4, you authorized the issuance of an RFP for a firm to act as financial advisor in connection with the Agency's proposed Tax Increment Bond Issue.

In response to that RFP, 8 proposals were received (list attached). Over the past week, staff has been reviewing those proposals and meeting with certain firms, and will present a recommendation for selection to you at today's meeting.

The Citizens Advisory Committee on Downtown Development has reviewed staff's recommendations, and their recommendation will also be presented to you at today's meeting.

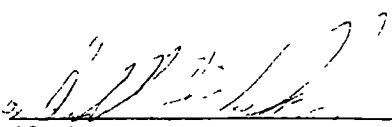
As you know, because of the importance of trying to issue bonds prior to September 1, 1986, it is important that a financial advisor be selected as quickly as possible.

FISCAL IMPACT

The selection of a financial advisor will not in itself involve any costs to the Agency. Once bonds are issued, the advisor will receive a fee from the bond proceeds.

RECOMMENDATIONS

It is the recommendation of the Executive Director that the Agency select as financial advisor the firm recommended and authorize staff to negotiate a contract with that firm.


ASHLEY HALL, EXECUTIVE DIRECTOR
Agenda Item

FIRMS SUBMITTING PROPOSALS
TAX INCREMENT BOND ISSUE

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JUL 02 1966

PainWebber, Incorporated/Grigsby, Brandford & Co.

Miller & Schroeder Financial, Inc.

EF Hutton & Company Inc.

Kirchner Moore & Company
(Subsidiary of Drexel Burnham Lambert, Inc.)

Prudential-Bache Securities
(Burrows Smith & Company Division)

Merrill Lynch Capital Markets

Stone & Youngberg

Sutro & Co. Incorporated