

RESOLUTION NO. 18-502

**A RESOLUTION CONCERNING THE FINANCING OF
NATURAL RESOURCE PROJECTS; DIRECTING THE
CLERK OF THE COUNTY TO NOTIFY THE INTERIM
FINANCE COMMITTEE OF A REQUEST FOR APPROVAL
PURSUANT TO NRS 278C.157 AND 278C.280; PROVIDING
OTHER DETAILS IN CONNECTION THEREWITH.**

WHEREAS, the Board of County Commissioners (the "Board") of Storey County, Nevada (the "County") proposes to issue approximately \$35,000,000 special assessment bonds (the "Bonds"), for the purpose of financing certain water projects (the "Project") pursuant to NRS chapter 271 (the "Project Act") and proposes to create a special assessment district (the "District") pursuant to the Project Act and to create a tax increment area (the "Tax Increment Area") pursuant to NRS 278C (the "Tax Increment Area Act"); and

WHEREAS, in connection with the Tax Increment Area, the Board desires to make a contract with property owners in the Tax Increment Area pursuant to NRS 278C.157(1)(d) only after approval by the Interim Finance Committee of the Nevada Legislature (the "IFC") of a written request submitted by the County; and

WHEREAS, pursuant to NRS 278C.280, upon approval of the IFC, the County may issue municipal securities, including assessment bonds issued by the County under the Project Act, upon approval of the IFC pursuant to NRS 278C.157, for a purpose related to natural resources, as defined in NRS 350A.090, purchased by the State Treasurer in accordance with the provisions of NRS chapter 350A; and

WHEREAS, upon approval of the IFC pursuant to NRS 278C.157 and 278C.280, the Board desires to issue the Bonds to be purchased by the State Treasurer in accordance with the provisions of NRS chapter 350A and to create the Tax Increment Area and to make a contract with property owners in the Tax Increment Area pursuant to NRS 278C.157(1)(d); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF STOREY COUNTY, NEVADA:

Section 1. The Board hereby requests the IFC to approve the written request of the County pursuant to NRS 278C.157 and 278C.280 of the Project, the Bonds, the District and the Tax Increment Area.

Section 2. All actions, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this resolution) directed toward the issuance of the Bonds, be and the same hereby are, ratified, approved and confirmed.

Section 3. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 4. The officers of the County, the County's financial advisor and bond counsel be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 5. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

Section 6. This Resolution shall become effective and be in force immediately upon its adoption.

ADOPTED this August 7, 2018.

(SEAL)

Attest:



Chairman
Board of County Commissioners



County Clerk

STATE OF NEVADA)
) ss.
COUNTY OF STOREY)

I am the duly chosen and qualified County Clerk of Storey County (herein "County"), Nevada do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the Board of County Commissioners of the County (the "Board") at a meeting held on August 7, 2018.

2. The adoption of the resolution was duly moved and seconded and the resolution was adopted by an affirmative vote of a majority of the members of Board as follows:

Those Voting Aye:

McBride
McGuffey

Those Voting Nay:

Those Absent:

Those Voting Nay:

Those Absent:

Gilman

3. All members of the Board were given due and proper notice of such meeting.

4. All members of the Board were given due and proper notice of the meeting.

Pursuant to NRS 241.020, written notice of the meeting was given at least three working days before the meeting, including in the notice the time, place, location and agenda of the meeting:

(a) By mailing a copy of the notice to each member of the Board,

(b) By posting a copy of the notice on the State's official website, the County's website; at the principal office of the Board, or if there is no principal office, at the building in which the meeting is to be held; and at least three other separate, prominent places within the jurisdiction of the Board, to wit:

- (i) Virginia City Post Office
- (ii) Storey County Courthouse
- (iii) Virginia City Fire Station
- (iv) Virginia City Highlands Fire Station

(v) Lockwood Fire Station

and

(c) By giving a copy of the notice to each person, if any, who has requested notice of the meetings of the Board in compliance with Chapter 241 of NRS.

5. 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 notice of meetings of the Board in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

IN WITNESS WHEREOF, I have hereunto set my hand on August 7, 2018.



County Clerk

EXHIBIT A

(Attach Copy of Posted Notice of Meeting)

