

**WASHOE COUNTY DEBT MANAGEMENT COMMISSION**

FRIDAY

11:00 A.M.

JANUARY 22, 2021

PRESENT:

**Naomi Duerr, Reno City Council, Chair (via Zoom)**  
**Andrew Caudill, Washoe County School District, Member (via Zoom)**  
**Jeanne Herman, Washoe County Commissioner, Member (via Zoom)**  
**Dian VanderWell, Sparks City Council, Member (via Zoom)**  
**Sandra Ainsworth, GID Representative, Member (via Zoom)\***  
**Michelle Salazar, At-Large Member (via Zoom)†**  
**John Sherman, At-Large Member (via Zoom)†**

**Janis Galassini, County Clerk**  
**Jennifer Gustafson, Deputy District Attorney (via Zoom)**

The Washoe County Debt Management Commission met in regular session at 11:04 a.m. in the Washoe County Caucus Room, Administration Complex, 1001 East Ninth Street, Reno, Nevada, in full conformity with the law, with Chair Duerr presiding. Following the County Clerk's call of the roll and the Pledge of Allegiance to the flag of our Country, the Board conducted the following business:

**21-003D**      **AGENDA ITEM 3** Public Comment.

On the call for public comment, Ms. Lorna Quisenberry asked whether she could be heard and seen. County Clerk Janis Galassini indicated she was audible, and her video would be activated later.

**21-004D**      **AGENDA ITEM 4** Oaths of Office, as necessary, for any new Commission members appointed by the Washoe County Commission, Reno City Council, Sparks City Council, or the Washoe County School District Board of Trustees.

County Clerk Janis Galassini administered the Oath of Office to Dian VanderWell. She indicated she would have Member VanderWell sign the oath when she was present.

Chair Duerr inquired whether any other Members needed to be sworn in, to which Ms. Galassini replied the other Members had already signed oaths.

**21-005D**      **AGENDA ITEM 5** Acknowledgement of Election of General Improvement District (GID) representative OR resolution of tie by lot per NRS 350.0115, as applicable.

Chair Duerr reminded the Debt Management Commission (DMC) Members there were a number of GIDs who could have membership on the Commission. County Clerk Janis Galassini explained that ballots were sent to Gerlach GID, Grandview Terrace GID, Incline Village

GID, Palomino Valley GID, Sun Valley GID, and the Verdi TV District. Responses were received from Palomino and Sun Valley GIDs, and the resulting nomination was for Sandra Ainsworth.

Chair Duerr asked whether a motion was needed since this was not a decision of the DMC except in cases of a tie. Deputy District Attorney Jennifer Gustafson recommended a motion acknowledging the appointment from the GIDs.

There was no public comment on this item.

On motion by Member Herman, seconded by Member Caudill, which motion duly carried on a 4-0 vote of eligible Members, it was ordered that Sandra Ainsworth be appointed as the GID representative to the Debt Management Commission.

**21-006D**      **AGENDA ITEM 6** Oath of Office for the Commission member appointed by the General Improvement Districts

County Clerk Janis Galassini administered the Oath of Office to Sandra Ainsworth. She indicated she would have Member Ainsworth sign the oath when she was present.

**\*11:13 a.m.**      **Member Ainsworth assumed her seat on the Debt Management Commission.**

Chair Duerr welcomed Member Ainsworth to the Commission, recalling she had previously served on the board. Member Ainsworth said it was nice to be back.

**21-007D**      **AGENDA ITEM 7** Discussion, possible interviews, and appointment and/or reappointment of applicants for two At-Large committee positions. Applicants include Lorna Quisenberry, Michelle Salazar, and John Sherman.

County Clerk Jan Galassini stated three applications were received to fill the two vacant At-Large positions.

Chair Duerr stated Mr. Sherman and Ms. Salazar were the At-Large Members up through the most recent meeting of the Debt Management Commission (DMC). They were seeking reappointment alongside Ms. Quisenberry, who was seeking appointment to the position. She offered each applicant time make a statement about their qualifications so DMC Members could get to know them; they would speak in alphabetic order.

Ms. Quisenberry explained she accepted a position with the Department of Taxation in May 2019. She remarked she was passionate about being a public employee, citing her work with Lyon County and the State of Nevada. She said it was important for her to volunteer for her community in a positive way. She felt the DMC would provide the opportunity to utilize her skills and gain public service experience. She thought her time on Lyon County's Association Negotiations Team in 2008 provided invaluable experience in local government budgets and fiscal responsibility. She reviewed some of the tasks performed by that team, mentioning the result of that work was a balanced budget which minimized involuntary layoffs without tax increases. She cited her work as an ad valorem tax assessment professional provided additional understanding of

the funding and prioritization of local government services. She stated Washoe County faced budget challenges with reductions in revenue due to the COVID-19 crisis, though she felt she could provide unique insight because of her education. She noted she read the DMC's bylaws, reviewed Nevada Revised Statute (NRS) 350, and familiarized herself with the current Annual Local Government Indebtedness Report. If appointed to an At-Large position, she summarized, she would represent the community by being an informed Member of the Commission. She expressed appreciation for the consideration.

Chair Duerr indicated there would always be opportunities on this Commission. She said the DMC would hear from the other applicants, then a discussion would take place.

Ms. Salazar stated she was first appointed to the DMC in 2009 and served on the Commission for the past 12 years, adding she served as both the Vice Chair and Chair of the DMC. She commented her education as a certified public accountant with a background in investigative accounting helped her on the DMC since she was familiar with reviewing, analyzing, and comparing financial documents. She concluded she was familiar with debt management policies, the parties who presented at DMC meetings, and NRS 350. She asked to be considered for reappointment on the DMC.

Chair Duerr thanked her for continuing to serve because her institutional knowledge was helpful.

Mr. Sherman said he served a two-year term and was seeking one additional term. He noted he was the Director of Finance with Washoe County for more than ten years, saying he was responsible for budgeting, financial reporting, purchasing, risk management, and overseeing the issuance of new debt. Additionally, he often came before the DMC regarding the issuance of general obligation debt, bonds additionally supported with pledged revenue, and straight revenue bonds. He indicated he was on the Committee for Local Government Finance, which had oversight of all local governments in Nevada, including efforts to develop sections of NRS and Nevada Administrative Code related to debt management. He ended by saying he had deep understanding of debt issues and the DMC's role in reviewing applications to issue debt. He asked the Members to support his application.

Chair Duerr pointed out Mr. Sherman served as the most recent Vice Chair of the DMC. Referencing language Mr. Sherman used in his introduction, Chair Duerr asked whether he was only seeking one more term. Mr. Sherman confirmed that was correct.

Chair Duerr suggested making two separate motions, one for each At-Large position.

There was no response to the call for public comment.

On motion by Member Ainsworth, seconded by Member Herman, which motion duly carried on a 5-0 vote of eligible Members, it was ordered that Michelle Salazar be reappointed as an At-Large Member of the Debt Management Commission.

Member Caudill moved to reappoint Mr. Sherman to the DMC and thanked Ms. Quisenberry for her interest in the Commission as it was one which did not garner much interest in the community.

On motion by Member Caudill, seconded by Member VanderWell, which motion duly carried on a 5-0 vote of eligible Members, it was ordered that John Sherman be reappointed as an At-Large Member of the Debt Management Commission.

Chair Duerr stated she was impressed with Ms. Quisenberry's resume and interest, making note that Mr. Sherman was only interested in serving one more term. She encouraged Ms. Quisenberry to reapply. She mentioned the current DMC Members went through a 2-year process of education, which she heard was very helpful. She encouraged her to tune in to future meetings, praising her thoroughness in reviewing the bylaws and past DMC actions.

Ms. Quisenberry thanked Chair Duerr, adding that her application would be kept on file for a year and the DMC should reach out if they needed her.

**21-008D**      **AGENDA ITEM 8** Oaths of Office for At-Large Commission members.

Chair Duerr welcomed Members Salazar and Sherman back to the Debt Management Commission (DMC), opining they meant a lot to the remaining Members who selected them.

County Clerk Janis Galassini administered the Oaths of Office to Michelle Salazar and John Sherman.

**†11:30 a.m.**      **Members Salazar and Sherman assumed their seats on the Debt Management Commission.**

County Clerk Janis Galassini and Deputy District Attorney Jennifer Gustafson confirmed the DMC now had a full slate of seven Members.

**21-009D**      **AGENDA ITEM 9** Appearance by the Reno Sparks Convention and Visitors Authority and presentation of its debt position. Robert Chisel.

Chair Duerr indicated the Debt Management Commission (DMC) asked many of the entities who interacted with the DMC to make presentations about their revenues, expenditures, and the payoff statuses of their current bonds. This provided the DMC with a better understanding of the community at large when considering a bond proposal by any of the entities. Prompted by Chair Duerr's query, County Clerk Janis Galassini listed the entities who annually submitted financial statements to the DMC: Airport Authority; Carson-Truckee Water Conservancy District; Gerlach General Improvement District (GID); Grandview Terrace Water District; Incline Village GID; North Lake Tahoe Fire Protection District; Palomino Valley GID; Regional Transportation Commission; City of Reno; Reno Redevelopment Agencies; Reno/Sparks Convention & Visitors Authority (RSCVA); City of Sparks; Sparks Redevelopment Agencies; Sun Valley GID; Truckee Meadows Fire Protection District; Truckee Meadows Water Authority; Truckee River Flood

Management Authority; Verdi Television District; Washoe County; Washoe County School District; and Western Regional Water Commission. She further indicated 12 of those entities had made presentations to the DMC.

Robert Chisel, Vice President of Finance and Operations with the RSCVA, conducted a PowerPoint presentation and reviewed slides with the following titles: Bond Debt; Bonds – Debt Service Ratios; Outstanding Bonds 2003 to 2033; Long-Term Employee Benefit Liabilities; and Thank You.

Mr. Chisel explained all four debt issuances held by the RSCVA were either original bonds or refunding of bonds for the expansion of the Convention Center in 2000. He stated the January 2000 Series Capital Appreciation Bonds were paid off July 1, 2020. Citing page 3 of his presentation, he pointed out the revenues for 2021 were budgeted at only around \$11 million; this was due to the impact of COVID-19 (C19) on room taxes. He expressed pride at how quickly the RSCVA acted in response to C19 in March, citing their stoppage of capital programs for facilities in March 2020 and the cancellation of marketing programs before shutdown orders were issued. He noted 18 employees were laid off, bringing their total staff down to 37. Because of those actions, he said, there was a cash balance of more than \$10 million in the RSCVA's general and capital budgets. Of the \$9 million in debt service, \$4.6 million was in reserves for outstanding bonds. He noted the numbers for the first five months of the fiscal year (FY) budget were approximately twice what was budgeted. Currently projections for room tax were \$26 million rather than the \$11,529,152 listed on the chart. He remarked the RSCVA had plenty of debt coverage and four months' worth of cash available even if no revenue came in.

When asked by Chair Duerr to explain the revenues listed on the chart, Mr. Chisel said the projected 2021 budget was \$11.5 million because the RSCVA was very conservative on revenue projections. So far, revenues were twice the budgeted number and, even without increasing those projections, they expected to collect \$26 million in room tax for FY21. Chair Duerr mentioned the City of Reno originally projected a 25 percent decrease in room tax, but she was informed the prior week to expect the decrease to be 50 percent. Mr. Chisel responded each category of room tax was different; some were county-wide but others were specific to the district. He stated the room tax collected between July through November was about 70 percent of the amount collected in FY19. The RSCVA originally projected a 75 percent reduction in revenue when they created their budget in May, but the actual numbers appeared to be about twice as much as those initial pessimistic projections. Chair Duerr asked whether Mr. Chisel expected the end revenue for FY21 to be about \$26 million, which would be higher than FY18 and FY19. Mr. Chisel replied that was correct. Northern Nevada had a more diverse economy than Las Vegas, he explained, and automobile travel from places like California was still doing well.

Noticing there were blanks on the chart, Chair Duerr asked whether the RSCVA estimated operating and maintenance expenses for FY20 and FY21. Mr. Chisel responded those numbers were not included in the debt management report submitted to the State; instead they were built into the reduction of Convention Center taxes. He indicated the final numbers would remain the same and the debt coverage ratios were still very good. Chair Duerr asked whether the 18 lost positions were maintenance positions. Mr. Chisel stated the RSCVA had outsourced the maintenance of the Convention Center, the bowling stadium, the Reno Events Center, and the

Livestock Events Center (LEC) to a facility management company two years before, so those employees did not count in the RSCVA employee count. He estimated the facility manager laid off about 100 of 120 positions. He clarified the 18 RSCVA employees who were laid off were in sales, marketing, and finance administration.

Mr. Chisel stated the RSCVA was working with Washoe County to refinance its outstanding debt for interest savings. He did not anticipate the need to extend the life of the bond, but interest rates were so low that refinancing would result in \$8 million in interest savings over the remaining life of the bond. He noted the reduction in staff resulted in savings from annual and paid leave. Regarding worker's compensation, he noted the RSCVA moved away from being self-insured to being fully-insured a couple years before. Employees hired after 2012 no longer received retiree medical coverage, but 48 former employees still received some sort of post-retirement health benefits.

Member Caudill referred to the missing information on slide 3 brought up by Chair Duerr, saying he noticed the RSCVA's Comprehensive Annual Financial Report (CAFR) had more complete information. He wanted assurance that the debt coverage in the presentation reflected the correct tax revenue and expenses, since the CAFR indicated a \$4 million loss in the Government Fund and a \$2 million loss in the General Fund. Mr. Chisel explained there was a delay between presenting the CAFR to the RSCVA Board and this presentation. The coverage ratios were actually better than what was shown in the presentation. He said an augmentation was recently submitted to the RSCVA Board, and the ending fund balance for June 30 was \$7 million better than projections. He noted they cancelled numerous contracts, had four months of operating cash on hand, and maintained \$4.6 million in reserves to make bond payments if necessary. Additionally, they had \$1 million in a rainy-day fund. Member Caudill said it sounded like they were more optimistic than they were a few months ago. Mr. Chisel concurred, emphasizing the immediate remediation efforts that took place in March and April had paid off.

Member Salazar sought further clarity about the FY21 budgeted figures and the updated projections. Mr. Chisel confirmed her interpretation of the chart that they originally budgeted \$11.5 million in revenues but now anticipated collecting \$26 million. The projections for December through June were originally projected to be 50 percent of the prior year's room tax revenues and, even though December's numbers were not yet available, he anticipated they would come in above projections as well. As of November, revenues were more than two times what was originally projected. Member Salazar inquired whether he anticipated a change in the 2020 Convention Center Tax from what was anticipated. Mr. Chisel responded the Convention Center taxes were doing better as well, although they didn't account for as much revenue as General Room License taxes.

Chair Duerr asked whether anyone backed the RSCVA's bonds if something dire were to happen. Mr. Chisel remarked the bonds were issued by Washoe County and the room tax license was pledged to the County. He said there was \$9 million in debt service in sinking funds and reserves for the bond, and \$4.6 million had been set aside as required by the County when the bond was issued. He clarified the \$4.6 million would cover four months of payments without cutting salaries or budgets, though he added the agency would react quickly if something disastrous happened. He mentioned the RSCVA paid around \$2.3 million a month total, including \$700,000

each month for debt service payments. Additionally, the four months of payments also assumed no revenue at all, which was unlikely; they received room tax revenue even during April and May 2020. He summarized they were in good shape.

Member Sherman lauded Mr. Chisel for managing the RSCVA through this difficult economic time. He asked about a schedule for the bond refinancing mentioned by Mr. Chisel, who responded the RSCVA and Washoe County recently selected their underwriters. He said the bond resolution was expected to be adopted on February 25 and the Board of County Commissioners was expected to adopt the bond ordinance on March 9. April 6 was the anticipated date for closing. He reiterated they were not pulling money out at this time, but interest rates were very low. He explained the bonds refinanced in 2019 were taxable bonds that would change into non-taxable bonds, and they were fully callable. The 2011 bonds were not callable until April, so they were waiting until then to close on those bonds. When the RSCVA refinanced the bonds in 2019, they defeased a portion of 2011's bonds to take advantage of the interest savings. Mr. Sherman asked whether the DMC would play any role in the bond refinancing, to which Mr. Chisel replied no.

Chair Duerr asked whether the RSCVA had any plans to take on more debt in the future. Mr. Chisel responded they had considered a significant expansion of the Convention Center several years before, but that was ultimately reduced from a \$300 million expansion to a \$120 million expansion. Ultimately, the project became a refresh of the facility that would have incurred an additional room tax and required a \$40 to \$45 million bond issuance. He noted the LEC also required maintenance. The RSCVA spent between \$3 to \$4 million over the prior three years on those two properties to bring them up to speed. He said cuts to the capital improvement program made in 2008 were now having an impact, so they implemented an aggressive capital program. He referenced new LED lighting in all their facilities had a 1.5-year payback on operation, and they also entered into an agreement to consider using geothermal energy in the Convention Center. Ultimately, management did not decide to proceed with a bond issuance two years earlier to pay for \$12 million in capital needs for the LEC and \$30 million for the Convention Center. The RSCVA was not currently considering any new expansion or debt issuance.

Chair Duerr asked for clarification about the other two facilities operated by the RSCVA. Mr. Chisel said the bowling stadium was owned by the City of Reno but operated by the RSCVA. The City of Reno, he said, had a capital projects fund which was utilized for buildings, and the City recently completed a \$4 million remodel of the fourth floor. The United States Bowling Congress was supposed to hold its biggest tournament in 15 years there, but it was cancelled due to C19. The RSCVA was considering a \$1 million external project to complete the vacant lot next to the stadium and refresh the exterior of the facility. The only projects they were contemplating for the Reno Events Center were installing safety bollards outside and LED lighting inside the facility.

Chair Duerr remarked the RSCVA was in better shape than most, which she attributed to the proactive cost-cutting measures taken. She thanked Mr. Chisel for the education.

There was no public comment or action taken on this item.

**21-010D**      **AGENDA ITEM 10** Appearance by the Truckee Meadows Water Authority and presentation of its debt position. Matt Bowman.

Matt Bowman, Financial Controller for the Truckee Meadows Water Authority (TMWA), acknowledged that Chair Duerr and Member Herman sat on the TMWA Board of Directors. He explained TMWA was formed in 2000 and it was a separate agency from Washoe County and the Cities of Reno and Sparks. In June 2001, TMWA acquired the water system assets from the Sierra Pacific Power Company, and it had operated as the general water purveyor in the area since merging with the Washoe County's Division of Water Resources 15 years later. He stated they operated the Glendale and Chalk Bluff Water Treatment Plants, which he described as the most economic way to draw water from the river, treat it, and distribute it. Additionally, they operated several wells throughout the territory to draw ground water. Mr. Bowman indicated they also operated three hydroelectric generation facilities along the Truckee River which were acquired from Sierra Pacific and generated operating revenue.

Mr. Bowman said TMWA operated as a non-governmental entity and its financial planning was driven by expected operating revenues, 3 to 5 percent of which came from water sales. Among the categories TMWA considered when discussing their financial plan were operating expenses, depreciation expenses, investment income, and contributions from developers. He remarked they updated their five-year capital improvement plan every year. He encouraged the Commission to review TMWA's Comprehensive Annual Financial Report as it contained a lot of good information.

Mr. Bowman said TMWA utilized a five-year funding plan to help establish rates. The basis for the five-year plan was a detailed one-year budget prepared each year in the spring. Knowing how much TMWA planned to spend each year, they needed to establish how much revenue they would need to operate, which then determined water rates. He stressed the importance of balancing responsible financial planning with affordable water rates. He noted they focused on controlling water costs and were always considering ways to deliver water efficiently. Power consumption was an expensive cost for TMWA, so they optimized the times of day when they turned on wells and filled up the tanks; this resulted in fewer costs and lower rates.

Mr. Bowman reviewed two slides entitled Debt balances as of June 30, 2020 and Schedule No. 9 – Debt Service Coverage Ratios. He explained the acquisition of water assets from Sierra Pacific was financed entirely by \$452 million in revenue-backed bonds. Since then, TMWA took on additional debt, peaking at \$556 million in 2008. The current debt was around \$370 million and that was expected to drop to \$356 million by the end of 2021. He felt TMWA did a great job paying off its debt. He commented TMWA had no general obligation bonds, only direct borrowing, and it had a small commercial paper program; this was one reason why the Debt Management Commission (DMC) did not hear from TMWA often.

Mr. Bowman indicated the Board of Directors set a goal of 1.5 times coverage. He mentioned the reason their Senior Lien Debt Coverage was only 1.82 was because of a \$10.5 million principal payment which commenced in July of 2020. The most recent budget anticipated that coverage would drop to 1.69, but the coverage was expected to gradually increase to 1.99 by the end of Fiscal Year 2025. He stated TMWA was able to retain strong ratings, having recently

been given an AA+ rating by Standard & Poor's, AA2 by Moody's, and it was upgraded to AA by Fitch in August of 2020. Fitch attributed its change to TMWA's continued operating stability, low leverage rate affordability, manageable capital needs, and low operating costs. He said good ratings were important to access additional debt. Lastly, he stated TMWA did not intend to take on additional debt, only to pay off debt.

Chair Duerr thanked Mr. Bowman for the presentation. She asked whether TMWA sold its hydro power or used it internally. Mr. Bowman said it was sold to NV Energy. Each plant had its own power purchase agreement and invoices were sent each month for the power TMWA generated. Chair Duerr inquired about selling power and buying it back from NV Energy. Mr. Bowman answered power used by TMWA facilities and power sold from their hydroelectric plants were completely independent functions. Chair Duerr compared it to the use and sale of solar power by homeowners. The Chair asked whether TMWA covered its power needs with what it generated. In general, Mr. Bowman responded, it fluctuated every year, but it was generally very close. Hydroelectric power was dependent on the flows of the Truckee River, and it had generated power consistently since the droughts in 2015. He clarified the amount of energy generated roughly matched the amount needed every year to operate, while the dollar amount of energy generated was slightly less than the need. Chair Duerr asked about the range of money TMWA made from these fees. Mr. Bowman said they received \$3.8 million during their best year, while a poor year typically yielded between \$2 and \$2.5 million.

Chair Duerr remarked people used more water and revenues increased during dry years, with the reverse happening in wet years. She indicated another factor was that people were asked to conserve water during dry years, which drove down revenues. Mr. Bowman responded the precipitation and temperature, particularly during the fall and spring months, dictated TMWA's financial outlook. He provided scenarios where people might increase or decrease water usage depending on the weather and requests to conserve water, and how TMWA would respond in those scenarios. He added most of TMWA's costs were fixed, so receiving less revenue did not necessarily translate to lower operating costs. Fortunately, TMWA had not had to deal with an extreme case in recent years.

Chair Duerr asked about the percentage of incomes from water sales, including connection fees and water rights sales. Mr. Bowman replied connection fees were used to expand the service territory. In times of higher growth, TMWA received larger developer contributions, which could account for 25 percent of revenues in those times. Chair Duerr asked which revenues were used to pay for bonds. Mr. Bowman indicated only water sales paid for bonds. No developer contributions were considered when setting water rates; they sought to cover total cost of service with water revenue alone.

Chair Duerr pointed out that people consistently needed water in their homes to clean things. She asked whether that was what led to high bond ratings. Mr. Bowman answered that was a big factor. He noted there was a drop in commercial water sales due to COVID-19 (C19), but residential water sales were quite a bit higher than anticipated, partially because of the dry summer. He added bond rating agencies considered the ability to sustain business at current rates, and many of those agencies determined TMWA would not need significant rate increases in the future. Chair Duerr noted rate increases had been considered nearly each of the seven years

she spent on the TMWA Board of Directors, even if it was not always implemented. She said it was tough for elected officials to vote to increase rates for basic services, providing an example of a resident whose sewer bill tripled over the prior 15 years. She acknowledged TMWA's rate increases were much lower than the 8 percent increase the City of Reno needed to impose for sewer service.

Member Sherman asked about TMWA's policy for turning off water service due to non-payment of a bill. Mr. Bowman said TMWA offered different options to customers who had difficulty paying their bills; the last resort was turning off services. TMWA stopped turning off water when the pandemic began and that continued until August. At that point, he explained, cutoffs were initiated only in worst-case scenarios. He mentioned service cutoffs were again suspended during the holidays, though he did not know if TMWA was currently suspending service.

Member Sherman asked about the trendline for residential payments. Mr. Bowman said TMWA was experiencing higher uncollectable accounts, and accounts that were more than 60 days overdue were about twice as high as a typical year. However, he advised, that only accounted for about \$600,000 of the \$100 million in revenue each year.

Chair Duerr asked whether TMWA could use funds from the Coronavirus Aid, Relief, and Economic Security (CARES) Act to cover some of the revenue lost to C19. Mr. Bowman said the original CARES Act did not allow for that use, although it was not yet determined if this could be achieved with the latest stimulus bill. The language in the newest bill was very general, but there could be provisions for overdue account forgiveness. Chair Duerr indicated she and Reno City Mayor Hillary Schieve reached out to TMWA in the spring to stop collections, and that practice did not restart until August. Mayor Schieve recently asked whether the stoppage could be restarted because, even though local C19 numbers were trending downward, Nevada was last in the country in vaccinations per capita. She felt TMWA should re-evaluate the policy of stopping collections, especially if it could be supported by CARES Act money.

County Clerk Janis Galassini confirmed there was no public comment on this presentation or the previous item. There was no action taken on this item.

**21-011D**      **AGENDA ITEM 11** Approval of the minutes for the August 14, 2020 DMC annual meeting: Committee members may identify any additions or corrections to the draft minutes as transcribed.

Chair Duerr asked Deputy District Attorney Jennifer Gustafson to discuss new Members voting on prior minutes. Ms. Gustafson said it was not necessary for Members to recuse themselves from a decision just because they were not on the board at that time. Members were able to bring up any issues, but she recommended that every Member vote.

There was no response to the call for public comment.

On motion by Member Herman, seconded by Member Caudill, which motion duly carried on a 7-0 vote, it was ordered that Agenda Item 11 be approved.

**21-012D**      **AGENDA ITEM 12** Board Member Comments.

Chair Duerr asked whether any Debt Management Commission (DMC) Members wanted to hear a presentation from any of the 21 entities who supplied reports to the DMC. She noted Sun Valley General Improvement District (GID) had been asked several times to make a presentation of their debt position, a point confirmed by County Clerk Janis Galassini. The Chair asked Member Ainsworth to meet with her fellow GID members to request a presentation at a future meeting. Ms. Galassini pointed out Sun Valley had not yet presented but they did previously submit a presentation.

Ms. Galassini indicated there were no entities lined up to present at the next meeting, but the Truckee Meadows Fire Protection District (TMFPD) would appear before the DMC with a bond proposal.

Member Ainsworth responded she would speak with the GID’s accountant or the general manager to request a presentation. Chair Duerr suggested Member Ainsworth could show them the presentation made by the Truckee Meadows Water Authority. Chair Duerr directed staff to ensure that all potential Members receive the document package for election meetings. Prompted by Chair Duerr’s query, Deputy Clerk Derek Sonderfan listed the entities who previously made presentations and whose documents were included in the presentation item materials: Incline Village GID; City of Sparks; City of Reno; Reno Transportation Commission; Washoe County; Washoe County School District; and the TMFPD.

Chair Duerr asked staff to review which entities had not presented for the longest time and ask them to make updated presentations.

Member Sherman requested a final copy of the approved Debt Management Commission bylaws. Ms. Galassini reported the bylaws had been posted online. Chair Duerr requested that the Clerk send the Commission Members a link.

Member Caudill announced this would be his last meeting as the Washoe County School District had an item on its upcoming meeting to appoint trustee Dr. Diane Nicolet to the DMC. He expressed appreciation for serving on the Commission. Chair Duerr praised Member Caudill for his participation and his great questions, adding he would be missed. She noted Dr. Nicolet was present at this meeting and congratulated Member Caudill for his appointment as Vice Chair of the Washoe County School District Board of Trustees.

Ms. Galassini indicated there would be an agenda item on the next meeting for Dr. Nicolet to take her oath.

**21-013D**      **AGENDA ITEM 13** Public Comment.

There was no response to the call for public comment.

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**12:51 p.m.** There being no further business to discuss, the meeting was adjourned without objection.

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**NAOMI DUERR**, Chair  
Debt Management Commission

**ATTEST:**

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**JANIS GALASSINI**, County Clerk  
and Ex Officio Secretary,  
Debt Management Commission

*Minutes Prepared by  
Derek Sonderfan, Deputy County Clerk*