

A RESOLUTION CONCERNING THE SUBMISSION TO THE WASHOE COUNTY DEBT MANAGEMENT COMMISSION OF A PROPOSAL OF THE CITY OF RENO TO ISSUE CITY OF RENO GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$60,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COST OF THE DESIGN, ACQUISITION, CONSTRUCTION, IMPROVING, AND EQUIPPING A PUBLIC SAFETY CENTER, A PORTION OF THE COST OF THE DESIGN, ACQUISITION, CONSTRUCTION, IMPROVING, AND EQUIPPING AN AQUATICS CENTER AT MOANA SPRINGS, AND THE DESIGN OF A FIRE HEADQUARTERS; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH.

WHEREAS, pursuant to NRS 350.011 through 350.0165, the City of Reno, Nevada (the “City”) notified the secretary of the Debt Management Commission of Washoe County (the “Secretary” and the “Commission,” respectively) of the City’s proposal to issue general obligations and submitted a statement of the City’s proposal in sufficient number of copies for each member of the Commission;

WHEREAS, pursuant to NRS 350.020(3), the City Council of the City (the “Council”) proposes (subject to the approval of the proposal to issue general obligations by the Commission) to adopt and publish a resolution of intent to issue general obligation (limited tax) various purpose bonds (additionally secured by pledged revenues) (the “Bonds”);

WHEREAS, based upon a revenue study presented to the Council, the Council determined that the revenues pledged to the Bonds (the “Pledged Revenues”) will at least equal the amount required in each year for the payment of interest on and principal of Bonds and that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds for the term thereof (the “Finding”);

WHEREAS, the Council proposes to issue the Bonds without an election unless a petition signed by the requisite number of registered voters of the City representing the requisite assessed value of the taxable property of the City is presented to the Council requiring the Council to submit to the qualified electors of the City for their approval or disapproval the following proposal:

GENERAL OBLIGATION (LIMITED TAX) VARIOUS PURPOSE BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) PROPOSAL:

Shall the City Council of City of Reno, Nevada, be authorized to incur a general obligation indebtedness (additionally secured by pledged revenues) on behalf of the City by the issuance at one time, or from time to time, of the City’s general obligation (limited tax) various purpose bonds, in one series or more, in the aggregate principal amount of not exceeding \$60,000,000 for the purposes of designing, acquiring, constructing, improving and equipping a Building Project as defined in NRS 268.676 and a Recreational Project as defined in NRS 268.710, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds,

payable from general (ad valorem) taxes (except to the extent pledged revenues and other monies are available therefor), and to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such other detail as the Council may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the "Proposal");

WHEREAS, the Secretary, with the approval of the Chairman of the Commission, thereupon, within ten days from the receipt of the Proposal, gave notice of a meeting to be held not more than twenty days thereafter, and provided copies of the Proposal to each member of the Commission with the notice of the meeting;

WHEREAS, the Commission has heard anyone desiring to be heard and has taken other evidence relevant to its approving or disapproving the Proposal and the Finding; and

WHEREAS, the Commission has considered all matters in the premises.

NOW, THEREFORE, BE IT RESOLVED BY THE DEBT MANAGEMENT COMMISSION OF WASHOE COUNTY, NEVADA:

Section 1. This resolution shall be known as the "2022 City of Reno Various Purpose Bonds Approval Resolution."

Section 2. The Commission hereby finds that the requirements of NRS 350.013 to 350.015, inclusive, have been met, and the Proposal for the issuance of Bonds proposed by the City and the Finding are approved.

Section 3. The Commission and the officers thereof hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 4. All bylaws, orders, resolutions or parts thereof in conflict with this resolution are hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or part thereof heretofore repealed.

Section 5. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of the section, paragraph, clause or 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 March 11, 2022.

_____, Chair
Debt Management Commission

(SEAL)

Attest:

_____, Deputy County Clerk ex officio
Secretary, Debt Management Commission

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

I, _____, the duly chosen, qualified and acting Deputy County Clerk of Washoe County and ex officio Secretary of the Washoe County Debt Management Commission, in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution of the Commission adopted at a meeting of the Commission held on March 11, 2022.

2. All members of the Board were given due and proper notice of such meeting and voted on such resolution as follows:

Those Voting Aye: _____

Those Voting Nay: _____

Those Absent: _____

3. The original of the resolution has been approved and authenticated by the signatures of the Chairman of the Commission and myself as Secretary and has been recorded in the records of the Commission kept for that purpose in my office, which records have been duly signed by the officers and properly sealed.

4. All members of the Commission were given due and proper notice of such meeting. Pursuant to and in full compliance with NRS 241.020, Nevada Revised Statutes, written notice of the meeting including the time, place, location, and agenda of the meeting was given:

(a) By posting a copy of the notice at least three working days before the meeting at the Washoe County Administrative Building (1001 E. 9th Street, Building A) and electronically at <https://notice.nv.gov> and at [https://www.washoecounty.us/clerks/brm/board_committees/dmc/index/p hp](https://www.washoecounty.us/clerks/brm/board_committees/dmc/index.php).

(b) By mailing a copy of the notice to each person, if any, who has requested notices of meetings of the Commission in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. A copy of such notice as posted and delivered is attached hereto as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand this March 11, 2022.

Deputy County Clerk and Ex-Officio Secretary of
the Debt Management Commission

EXHIBIT A

(Attach Copy of Notice of Meeting)