

RESOLUTION NO. 18-501

A RESOLUTION APPROVING THE ECONOMIC DEVELOPMENT FINANCING PROPOSAL FOR THE EFFLUENT PIPELINE; DIRECTING THE CLERK OF THE COUNTY TO NOTIFY THE GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT AND THE INTERIM FINANCE COMMITTEE OF THE NEVADA LEGISLATURE OF THE COUNTY'S APPROVAL; 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 pursuant to NRS 278C (the "Tax Increment Area Act"); and

WHEREAS, pursuant to NRS 360.989, the Board has received notice that the Project will be located in the jurisdiction of the County and there has been prepared and submitted to the Board the Economic Development Financing Proposal, (the "Economic Development Financing Proposal") in substantially the form on file with the County Clerk.

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

Section 1. Pursuant to NRS 360.989, the Board has received notice that the Project will be located in the jurisdiction of the County and there has been prepared and submitted to the Board the Economic Development Financing Proposal pursuant to which the Board proposes to create one or more districts or areas pursuant to the Project Act and the Tax Increment Area Act and the pledge of revenue from the District for the repayment of the Bonds. The Board hereby determines that there is a need to finance the Project within the jurisdiction of the County to support the development of the Project. The Board hereby approves the Economic Development Financing Proposal, in substantially the form now before the Board and on file with the County Clerk, with such changes, additions and deletions as are consistent with the facts and not inconsistent with this

resolution as may be approved by the County Manager whose execution thereof shall be conclusive evidence of such officer's approval of such changes, additions and deletions.

Section 2. Pursuant to NRS 278C.280, to defray in whole or in part the cost of an undertaking as defined in NRS 278C.130, the County desires to issue the Bonds upon the approval of the Interim Finance Committee of the Nevada Legislature (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.

Section 3. 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 4. The County Clerk is authorized and directed to notify immediately GOED and the IFC of the Board's approval of the Economic Development Financing Proposal.

Section 5. 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 6. 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 7. 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 8. 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)

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