



A G E N D A
LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS

REGULAR MEETING
9:00 A.M. – FEBRUARY 1, 2022

COMMISSION CHAMBERS
CLARK COUNTY GOVERNMENT CENTER
500 S. GRAND CENTRAL PARKWAY, LAS VEGAS, NEVADA
(702) 258-3100

Board of Directors
Marilyn Kirkpatrick, President
Jim Gibson, Vice President
Justin Jones
William McCurdy II
Ross Miller
Michael Naft
Tick Segerblom

John J. Entsminger,
General Manager

Date Posted: January 25, 2022

The Las Vegas Valley Water District makes reasonable efforts to assist and accommodate persons with physical disabilities who desire to attend the meeting. For assistance, call the Agenda Coordinator (702) 258-3277 at least 24 hours prior to the meeting.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED IN THE FOLLOWING LOCATIONS:

LAS VEGAS VALLEY WATER DISTRICT
1001 SOUTH VALLEY VIEW BOULEVARD
LAS VEGAS, NEVADA

CLARK COUNTY GOVERNMENT CENTER
500 SOUTH GRAND CENTRAL PARKWAY
LAS VEGAS, NEVADA

SOUTHERN NEVADA WATER AUTHORITY
100 CITY PARKWAY, SUITE 700
LAS VEGAS, NEVADA

REGIONAL JUSTICE CENTER
200 LEWIS AVENUE
LAS VEGAS, NEVADA

All items listed on this agenda are for action by the Board of Directors, unless otherwise indicated. Items may be taken out of order. The Board of Directors may combine two or more agenda items for consideration, and/or may remove an item from the agenda or delay discussions relating to an item on the agenda at any time.

Visit our website at <https://www.lvvwd.com/lvvwd-agendas> or main office at 1001 S. Valley View Boulevard, Las Vegas, Nevada for Las Vegas Valley Water District agenda postings, copies of supporting material and approved minutes. To receive meeting information, including supporting material, contact the LVVWD Agenda Coordinator at (702) 258-3277 or agendas@lvvwd.com.

CALL TO ORDER, INVOCATION AND PLEDGE OF ALLEGIANCE

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: At this time, the Board of Directors will hear general comments from the public on items listed on the agenda. If you wish to speak to the Board about items within its jurisdiction, but not appearing on this agenda, you must wait until the "Comments by the General Public" period listed at the end of this agenda. Please limit your comments to three minutes or less. Public comment can also be provided in advance of the meeting and submitted to publiccomment@lvvwd.com.

ITEM NO.

1. *For Possible Action:* Approve agenda with the inclusion of tabled and/or reconsidered items, emergency items and/or deletion of items, and approve the minutes from the regular meeting of January 4, 2022.

BUSINESS AGENDA

2. *For Possible Action:* Adopt the 2022D Resolution of Intent to Issue Bonds (LVVWD) proposing the issuance of, and authorizing the publication of notices relating to, general obligation (limited tax) water bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$80,000,000 for the purpose of financing water projects for the District; providing the manner, form and content of the notices thereof; determining that the pledged revenues will at least be sufficient to pay debt service on the bonds; authorizing the Chief Financial Officer to arrange the sale of such bonds; and providing the effective date hereof.
3. *For Information Only:* Receive an update on the Blue Diamond Water System, including recent hydrological conditions and the temporary moratorium on the issuance of additional water commitments, meter-size increases and service for expanded use within the Blue Diamond community.

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: At this time, the Board of Directors will hear general comments from the public on matters under the jurisdiction of the Las Vegas Valley Water District. Please limit your comments to three minutes or less.

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS MEETING
JANUARY 4, 2022
MINUTES**

CALL TO ORDER 9:00 a.m., Commission Chambers, Clark County Government Center,
500 South Grand Central Parkway, Las Vegas, Nevada

DIRECTORS PRESENT: Marilyn Kirkpatrick, President
Jim Gibson, Vice President
Justin Jones
William McCurdy II
Ross Miller
Michael Naft
Tick Segerblom

STAFF PRESENT Dave Johnson, Kevin Bethel, Greg Walch

Unless otherwise indicated, all members present voted in the affirmative.

COMMENTS BY THE GENERAL PUBLIC

For full public comment, visit www.lvwwd.com/apps/agenda/lvwwd/index.cfm

There were no members of the public wishing to speak.

ITEM NO.

1. Approval of Agenda & Minutes

FINAL ACTION: A motion was made by Vice President Gibson to approve the agenda and the minutes from the regular meeting of December 7, 2021. The motion was approved.

2. Select a President and Vice President for calendar year 2022

FINAL ACTION: A motion was made by Director Jones to retain Marilyn Kirkpatrick as President and Jim Gibson as Vice President. The motion was approved.

CONSENT AGENDA Items 3 – 8 are routine and can be taken in one motion unless a Director requests that an item be taken separately.

- 3. Approve and authorize the General Manager to sign an interlocal agreement between the City of Henderson and the District for water service to an area of unincorporated Clark County.**
- 4. Approve and authorize the President to sign an interlocal agreement between Clark County and the District for installation of water facilities for the Silverado Ranch Park New Community Center Project.**
- 5. Approve and authorize the General Manager or designee to enter into a joinder agreement utilizing the Regional Transportation Commission of Washoe County's security services contract with Universal Protection Service, LLC, dba Allied Universal Security Services for an annual amount not to exceed \$2,000,000 through June 30, 2026.**
- 6. Authorize an increase in expenditures for the existing agreement with Doxim, Inc., for additional document production and mailing services to a total amount not to exceed \$3,226,968 annually.**
- 7. Approve and authorize the General Manager to sign an interlocal agreement among Clark County; the cities of Las Vegas, Henderson, North Las Vegas, Boulder City, and Mesquite; Southern Nevada Health District; Clark County Water Reclamation District; Clark County School District; Las Vegas Metropolitan Police Department; Clark County Regional Flood Control District; Clark County Department of Aviation; Regional Transportation Commission of Southern Nevada; and the District for participation in a county-wide Geographic Information System project to provide GIS data and aerial imagery for an annual funding fee of \$43,000 from July 1, 2022, through June 30, 2026, and authorize an annual increase of up to 5 percent for each annual renewal period.**

8. **Approve and authorize the General Manager to sign an agreement between the Nevada Department of Transportation and the District for modification of water facilities as part of the NDOT I-515 At Charleston Boulevard Interchange Project and authorize the General Manager to sign any ministerial documents necessary to effectuate the transaction.**

FINAL ACTION: A motion was made by Director Naft to approve staff's recommendations. The motion was approved.

BUSINESS AGENDA

9. **Approve and authorize the General Manager to sign an agreement between TriPointe Homes Nevada, Inc., and the District for pipeline oversizing along Shaumber Road, Alpine Ridge Way, and Kyle Canyon Road for an amount not to exceed \$1,980,000.**

FINAL ACTION: A motion was made by Director Jones to approve staff's recommendations. The motion was approved.

10. **Adopt the 2022B LVVWD Refunding Bond Resolution, providing for the issuance of the District's General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues) Water Refunding Bonds, Series 2022B, in the maximum principal amount of \$45,000,000, in order to refinance outstanding District bonds.**

FINAL ACTION: A motion was made by Vice President Gibson to adopt the resolution. The motion was approved.

11. **Adopt the 2022C SNWA Refunding Bond Resolution, providing for the issuance of the District's General Obligation (Limited Tax) (Additionally Secured by SNWA Pledged Revenues) Water Refunding Bonds, Series 2022C, in the maximum principal amount of \$315,000,000, in order to refinance outstanding District bonds issued on behalf of the Southern Nevada Water Authority.**

FINAL ACTION: A motion was made by Vice President Gibson to adopt the resolution. The motion was approved.

COMMENTS BY THE GENERAL PUBLIC

There were no members of the public wishing to speak.

Adjournment

There being no further business to come before the board, the meeting adjourned at 9:10 a.m.

Copies of all original agenda items and minutes, including all attachments, are on file in the General Manager's office at the Las Vegas Valley Water District, 1001 South Valley View Boulevard, Las Vegas, Nevada.

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

February 1, 2022

Subject:

2022D Resolution of Intent to Issue Bonds (LVVWD)

Petitioner:

E. Kevin Bethel, Chief Financial Officer

Recommendations:

That the Board of Directors adopt the 2022D Resolution of Intent to Issue Bonds (LVVWD) proposing the issuance of, and authorizing the publication of notices relating to, general obligation (limited tax) water bonds (additionally secured by pledged revenues) in the maximum aggregate principal amount of \$80,000,000 for the purpose of financing water projects for the District; providing the manner, form and content of the notices thereof; determining that the pledged revenues will at least be sufficient to pay debt service on the bonds; authorizing the Chief Financial Officer to arrange the sale of such bonds; and providing the effective date hereof.

Fiscal Impact:

The debt service will be paid from existing District water revenues.

Background:

On December 7, 2021, the District adopted a resolution proposing to issue General Obligation (Limited Tax) Water Bonds (Additionally Secured by Pledged Revenues), Series 2022D (Bonds) in the maximum aggregate principal amount of \$80,000,000 for the purpose of funding capital expenditures and making a finding that no increase in ad valorem tax is anticipated with respect to the Bonds and requested the Clark County Debt Management Commission to approve that finding, which it did on January 6, 2022.

This 2022D Resolution of Intent to Issue Bonds makes a finding that the District's revenues will at least be sufficient to pay debt service on the Bonds and authorizes two notices to be published. One notice states the District's intent to issue the Bonds and, when published, initiates a 90-day petition period. The other notice sets a time and place for a public hearing regarding the issuance of the Bonds to be held on March 1, 2022. The attached Resolution also authorizes the Chief Financial Officer to arrange for the sale of the Bonds. The Board of Directors will consider a final resolution for the Bonds on June 7, 2022.

This resolution is being entered into pursuant to NRS Chapter 350 and Section 1(10) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved this agenda item.

Summary - a resolution of intent to issue general obligation water bonds additionally secured by pledged revenues.

A RESOLUTION OF INTENT PROPOSING THE ISSUANCE OF, AND AUTHORIZING THE PUBLICATION OF NOTICES RELATING TO, GENERAL OBLIGATION (LIMITED TAX) WATER BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$80,000,000 FOR THE PURPOSE OF FINANCING WATER PROJECTS FOR THE LAS VEGAS VALLEY DISTRICT; PROVIDING THE MANNER, FORM AND CONTENTS OF THE NOTICES THEREOF; DETERMINING THAT PLEDGED REVENUES WILL AT LEAST BE SUFFICIENT TO PAY DEBT SERVICE ON SUCH BONDS; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO ARRANGE FOR THE SALE OF SUCH BONDS; RATIFYING ACTION HERETOFORE TAKEN NOT INCONSISTENT HERewith; PROVIDING OTHER MATTERS PROPERLY RELATED THERETO; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of Directors (the “Board”) of the Las Vegas Valley Water District, in Clark County, Nevada (the “District, the “County,” and the “State”, respectively), proposes to issue up to \$80,000,000 of general obligation water bonds or other obligations of the District additionally secured by pledged revenues, in one series or more (the “Bonds”); and

WHEREAS, such Bonds will be additionally secured by a pledge of the net revenues as set forth in Chapter 167, Statutes of Nevada 1947, as amended (the “Pledged Revenues” and the “Project Act,” respectively); and

WHEREAS, based on a revenue study previously presented to the Board, the Board has determined and hereby determines that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on such Bonds; and

WHEREAS, the District proposes to incur such general obligations without an election unless a petition signed by the requisite number of registered voters of the District is presented to the Board requiring the District to submit to the qualified electors of the District for their approval or disapproval the following proposal:

**GENERAL OBLIGATION (LIMITED TAX) WATER BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
PROPOSAL:**

Shall the Board of Directors of the Las Vegas Valley Water District be authorized to issue the District's negotiable general obligation (limited tax) water bonds or other obligations (additionally secured by pledged revenues), in one or more series, in an aggregate principal amount not to exceed \$80,000,000 to defray wholly or in part the cost of acquiring, constructing, reconstructing, improving, extending and bettering facilities pertaining to a water system for the collection, transportation, treatment, purification and distribution of water, including, without limitation, springs, wells, ponds, lakes, water rights, other raw water sources, basin cribs, dams, spillways, retarding basins, detention basins, reservoirs, towers and other storage facilities, pumping plants, infiltration galleries, filtration plants, purification systems, other water treatment facilities, waterworks plants, pumping stations, gauging stations, ventilating facilities, stream gauges, rain gauges, valves, standpipes, connections, hydrants, conduits, flumes, sluices, canals, channels, ditches, pipes, lines, laterals, service pipes, force mains, submains, syphons, other water transmission and distribution mains, engines, boilers, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings and other facilities for the acquisition, transportation, treatment, purification and distribution of untreated water or potable water for domestic, commercial and industrial use and irrigation, or any combination thereof (the "Project"), the bonds or other obligations to mature not later than the maximum maturity allowed by law, to bear interest at a rate or rates not in excess of the statutory maximum rate in effect at the time the bonds are sold, to be payable from general (ad valorem) taxes (except to the extent Pledged Revenues are available therefor), and to be issued and sold at par, or below or above par, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Board 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"); and

WHEREAS, pursuant to Nevada Revised Statutes (“NRS”) 350.011 to 350.0165, inclusive, the Board has submitted the Proposal to the Debt Management Commission of Clark County (the “Commission”); and

WHEREAS, the Commission has heretofore approved the Proposal; and

WHEREAS, NRS 350.020(3) provides that if the payment of a general obligation of the District is additionally secured by a pledge of the revenues of a project to be financed by its issue, and the governing body (i.e., the Board) determines that the pledged revenues will at least equal the amount required in each year for the payment of interest and principal, the District may incur the general obligation without an election, unless a petition requesting an election signed by 5% of the registered voters of the District is presented to the Board within 90 days after the publication of a notice of the adoption of this resolution of intent; and

WHEREAS, NRS 350.020(3) provides that a public hearing must be held before issuing the Bonds.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE LAS VEGAS VALLEY WATER DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER:

Section 1. This resolution shall be known as and may be cited by the short title “2022D Resolution of Intent to Issue Bonds (LVVWD)” (this “Resolution”).

Section 2. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and the officers of the Board directed:

- (a) toward the Project to be financed by the Bonds; and
- (b) toward the issuance of the Bonds to defray, in part, the cost thereof;

be, and the same hereby is, ratified, approved and confirmed.

Section 3. The Board and the officers of the Board be, and they hereby are, authorized and directed to publish a notice of the adoption of this resolution of intent relating to the Board’s proposal to issue the Bonds in the maximum aggregate principal amount of \$80,000,000 in a newspaper of general circulation in the District, once as set forth in the notice, or at such other time as specified by the Chief Financial Officer or his designee.

Section 4. Such notice shall be published in substantially the following form:

[Form of Notice of Adoption of Resolution of Intent for Publication]

**NOTICE OF THE INTENT OF THE BOARD OF DIRECTORS
OF THE LAS VEGAS VALLEY WATER DISTRICT IN
CLARK COUNTY, NEVADA, TO ISSUE GENERAL
OBLIGATION (LIMITED TAX) WATER BONDS OF THE
DISTRICT ADDITIONALLY SECURED BY PLEDGED
REVENUES**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the Las Vegas Valley Water District (the “District”) in Clark County (the “County”), Nevada, by a resolution, passed, adopted, signed and approved on February 1, 2022, and designated in Section 1 thereof by the short title “2022D Resolution of Intent to Issue Bonds (LVVWD)” has proposed the issuance of the District’s general obligation (limited tax) water bonds or other obligations (additionally secured by pledged revenues) (the “Bonds”) designated below, as follows:

**GENERAL OBLIGATION (LIMITED TAX) WATER BONDS
(ADDITIONALLY SECURED BY PLEDGED REVENUES)
PROPOSAL:**

Shall the Board of Directors of the Las Vegas Valley Water District be authorized to issue the District’s negotiable general obligation (limited tax) water bonds or other obligations (additionally secured by pledged revenues), in one or more series, in an aggregate principal amount not to exceed \$80,000,000 to defray wholly or in part the cost of acquiring, constructing, reconstructing, improving, extending and bettering facilities pertaining to a water system for the collection, transportation, treatment, purification and distribution of water, including, without limitation, springs, wells, ponds, lakes, water rights, other raw water sources, basin cribs, dams, spillways, retarding basins, detention basins, reservoirs, towers and other storage facilities, pumping plants, infiltration galleries, filtration plants, purification systems, other water treatment facilities, waterworks plants, pumping stations, gauging stations, ventilating facilities, stream gauges, rain gauges, valves, standpipes, connections, hydrants, conduits, flumes, sluices, canals, channels, ditches, pipes, lines, laterals, service pipes, force mains, submains, syphons, other water transmission and distribution mains, engines, boilers, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings and other facilities for the acquisition, transportation, treatment, purification and

distribution of untreated water or potable water for domestic, commercial and industrial use and irrigation, or any combination thereof (the “Project”), the bonds or other obligations to mature not later than the maximum maturity allowed by law, to bear interest at a rate or rates not in excess of the statutory maximum rate in effect at the time the bonds are sold, to be payable from general (ad valorem) taxes (except to the extent Pledged Revenues are available therefor), and to be issued and sold at par, or below or above par, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Board 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?

(herein the “Proposal”).

The above Proposal has previously been approved upon the adoption of the “2022D Las Vegas Valley Water District DMC Approval Resolution” by the Debt Management Commission of Clark County, Nevada, at a meeting of the Commission.

The Board has determined that the Bonds to be issued for the purpose of financing water projects for the District (as further described in the above Proposal) will be additionally secured by a pledge of certain revenues of the District (the “Pledged Revenues”). The Board has, in addition, determined that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon this determination, the Board intends to incur this general obligation as set forth above without an election as provided in NRS 350.020(3), unless within ninety (90) days after the publication of this notice a petition requesting an election is presented to the Board signed by not fewer than five percent (5%) of the registered voters of the District. The number of registered voters is to be determined as of the close of registration for the last preceding general election.

At a meeting or meetings of the Board, the Board shall proceed to enact a resolution or resolutions authorizing the issuance of the Bonds which shall be effective not earlier than ninety (90) days after publication of this notice. Such resolution or resolutions authorizing the issuance of the Bonds will be effective unless prior to 5:00 p.m. on May 5, 2022, a petition is presented to the Chief Financial Officer of the District on behalf of the Board asking for the Board to hold an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election referred to herein may be filed with the Chief Financial Officer of the District on behalf of the Board no later than 5:00 p.m. on May 5, 2022 at the office of the Chief Financial Officer of the District, 1001 South Valley View Boulevard, Las Vegas, Nevada, during regular office hours of the District. In the event such petition is presented, no such resolution or resolutions shall be adopted except pursuant to an election called and held for such purpose and carried by a

majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above. The resolution or resolutions authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at the election or if conferred by the fact no petition is presented to the Board requesting such an election within ninety (90) days of the date of publication hereof shall be deemed to be a continuing authority and the Board shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the State.

All persons interested are hereby advised that further information regarding the Project to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings in the premises, may be examined in the office of the Chief Financial Officer of the District, 1001 South Valley View Boulevard, Las Vegas, Nevada, during the regular office hours of the District. All persons interested may also obtain additional information regarding the contents of and filing requirements for the petition referred to herein at the office of the Chief Financial Officer of the District, 1001 South Valley View Boulevard, Las Vegas, Nevada, during the regular office hours of the District.

The determination by the Board that the Pledged Revenues will at least equal the amount required in each year for the payment of interest and principal on the Bonds becomes conclusive on the last day for filing the petition, i.e., on May 5, 2022, at 5:00 p.m.

BY ORDER of the Board of Directors of the Las Vegas Valley Water District, in Clark County, Nevada.

DATED this February 1, 2022.

PUBLICATION DATE: February 4, 2022.

/s/ John J. Entsminger
Secretary
Las Vegas Valley Water District

[End of Form of Notice of Adoption of Resolution of Intent for Publication]

Section 5. The District and the officers of the District are authorized to publish a notice of public hearing three times, once each week for three consecutive weeks, the third publication to be made at least 10 days before the date of the public hearing described in the following notice, in a newspaper of general circulation in the District, at least as large as 5 inches high by 4 inches wide, in substantially the following form:

[Form of Notice of Public Hearing]

NOTICE OF PUBLIC HEARING ON THE INTENT OF THE BOARD OF DIRECTORS OF THE LAS VEGAS VALLEY WATER DISTRICT IN CLARK COUNTY, NEVADA, TO ISSUE GENERAL OBLIGATION (LIMITED TAX) WATER BONDS ADDITIONALLY SECURED BY PLEDGED REVENUES.

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the Las Vegas Valley Water District (the “District”), Nevada, by a resolution, passed, adopted, signed and approved on February 1, 2022, and designated in Section 1 thereof by the short title “2022D Resolution of Intent to Issue Bonds (LVVWD)” has proposed the issuance of the District’s general obligation (limited tax) water bonds or other obligations (additionally secured by pledged revenues) (the “Bonds”) designated below, as follows:

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

Shall the Board of Directors of the Las Vegas Valley Water District be authorized to issue the District’s negotiable general obligation (limited tax) water bonds or other obligations (additionally secured by pledged revenues), in one or more series, in an aggregate principal amount not to exceed \$80,000,000 to defray wholly or in part the cost of acquiring, constructing, reconstructing, improving, extending and bettering facilities pertaining to a water system for the collection, transportation, treatment, purification and distribution of water, including, without limitation, springs, wells, ponds, lakes, water rights, other raw water sources, basin cribs, dams, spillways, retarding basins, detention basins, reservoirs, towers and other storage facilities, pumping plants, infiltration galleries, filtration plants, purification systems, other water treatment facilities, waterworks plants, pumping stations, gauging stations, ventilating facilities, stream gauges, rain gauges, valves, standpipes, connections, hydrants, conduits, flumes, sluices, canals, channels, ditches, pipes, lines, laterals, service pipes, force mains, submains, syphons, other water transmission and distribution mains, engines, boilers, pumps, meters, apparatus, tools, equipment, fixtures, structures, buildings and other facilities for the acquisition, transportation, treatment, purification and distribution of untreated water or potable water for domestic, commercial and industrial use and irrigation, or any combination thereof (the “Project”), the bonds or other obligations to mature

not later than the maximum maturity allowed by law, to bear interest at a rate or rates not in excess of the statutory maximum rate in effect at the time the bonds are sold, to be payable from general (ad valorem) taxes (except to the extent Pledged Revenues are available therefor), and to be issued and sold at par, or below or above par, and otherwise in such manner, upon such terms and conditions, and with such other detail as the Board 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”); and

The above Proposal was previously approved upon the adoption of the “2022D Las Vegas Valley Water District DMC Approval Resolution” by the Debt Management Commission of Clark County, Nevada.

The Board has determined that the Bonds to be issued for the purpose of financing water projects for the District (as further described in the above Proposal) will be additionally secured by a pledge of certain revenues of the District (the “Pledged Revenues”). The Board has, in addition, determined that the Pledged Revenues will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

All persons interested are hereby advised that the Board will hold a public hearing on the Proposal on March 1, 2022 at 9:00 a.m. at the Commission Chambers, 500 South Grand Central Parkway, Las Vegas, Nevada. All persons are invited to attend and to be heard regarding the Proposal. Further information regarding the Proposal, the Project to be financed by the Bonds, the Bonds and the revenues to be pledged to the Bonds, and all proceedings, may be examined by interested persons in the office of the Chief Financial Officer of the District, 1001 South Valley View Boulevard, Las Vegas, Nevada, during the regular office hours of the District.

BY ORDER of the Board of Directors of the Las Vegas Valley Water District,
Nevada.

DATED this February 1, 2022.

PUBLICATION DATES: February 4, 2022, February 11, 2022, and February 18,
2022

s/ John J. Entsminger
Secretary
Las Vegas Valley Water District

[End of Form of Notice of Public Hearing]

Section 6. A public hearing on the Bonds is hereby ordered to be held before the Board at the time, date and place specified in the notice set forth in Section 5 hereof, or at such date designated by the Chief Financial Officer or his designee.

Section 7. The Chief Financial Officer or his designee is hereby authorized to arrange for the issuance and sale of the Bonds in one or more series, in a total principal amount of not more than \$80,000,000 to carry out the Project in accordance with the Project Act and NRS 350.500 to 350.720, inclusive (the "Bond Act").

Section 8. The Chief Financial Officer or his designee is authorized to specify the terms of the Bonds, the method of their sale (including, if applicable, requesting the State to issue general obligation bonds to purchase the Bonds), the final principal amount of the Bonds (not in excess of \$80,000,000) the terms of their repayment and security therefor, and other details of the Bonds, and, if applicable, to advertise the Bonds for sale, subject to the Project Act, the Bond Act and ratification by the Board by the adoption of one or more bond resolutions specifying the Bond terms and details and approving their sale (the "Bond Resolutions").

Section 9. The officers of the District are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limitation (a) assembling of financial and other information concerning the District, and the Bonds; and, if deemed appropriate by the Chief Financial Officer, (b) preparing and circulating an official statement for the Bonds, including, but not limited to a preliminary official statement, a notice of bond sale for the Bonds, or both, in the forms specified by the Chief Financial Officer or his designee. The Chief Financial Officer or his designee is authorized to deem the official statement or preliminary official statement to be a "final" official statement on behalf of the District for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 10. The Chief Financial Officer or his designee shall, after arranging for the sale of the Bonds, present the proposed terms of the sale to the Board for its approval by adoption of the Bond Resolutions.

Section 11. The Bonds, in the event no petition is filed during the period allowed by NRS 350.020(3), shall be authorized by a resolution or resolutions to be adopted by the Board after the expiration of the above specified period of publication.

Section 12. The authority to issue the Bonds designated in the Proposal set forth in the notice shall be deemed and considered a continuing authority to issue and deliver the Bonds designated in such Proposal at one time or from time to time, in one or more series, all as ordered by the Board. Neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred.

Section 13. In order to permit the Board to reimburse itself for prior expenditures relating to the Project financed with the proceeds of one or more series of the Bonds, the interest on which will be excluded from gross income for federal income tax purposes, the Board hereby determines and declares that:

(a) The maximum aggregate principal amount of the Bonds expected to be issued for the Project is set forth in the Proposal;

(b) The Board reasonably expects to incur expenditures with respect to the Project prior to the issuance of one or more series of the Bonds and to reimburse those expenditures from the issuance of the Bonds;

(c) The payment of costs related to the Project and the reimbursement of such costs from the proceeds of the Bonds is consistent with the Board's budgetary and financial circumstances as of the date of this resolution. The Board does not currently have moneys which are, nor does the Board reasonably expect moneys to be, allocated on a long-term basis, reserved or otherwise available pursuant to the Board's budget to pay the expenditures which the Board intends to reimburse.

Section 14. The officers of the Board be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 15. 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 16. 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 17. This resolution shall become effective and be in force immediately upon its adoption, except that if a petition is presented to the District on or before 5:00 p.m. on May 5, 2022, asking for an election upon the question of whether or not the proposed general obligations shall be incurred and such petition satisfies the requirements of NRS 350.020(3), the Chief Financial Officer shall take no further action with respect to the sale of the Bonds unless otherwise directed by the Board.

INTRODUCED, ADOPTED AND APPROVED BY AT LEAST TWO-THIRDS MAJORITY OF THE BOARD this February 1, 2022.

[DISTRICT SEAL]

Attest:

John J. Entsminger, Secretary
Las Vegas Valley Water District

Marilyn K. Kirkpatrick, President
Las Vegas Valley Water District

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)
)
LAS VEGAS VALLEY)
WATER DISTRICT)

I, the duly chosen and qualified Secretary of the Las Vegas Valley Water District (the “District”), do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the Board of Directors of the District (the “Board”) on February 1, 2022.

2. The original of the resolution has been approved and authenticated by the signatures of the President of the District and the Board and myself as Secretary of the District and the Board, and sealed with the seal of the District, and has been recorded in the minute book of the Board kept for that purpose in my office which record has been duly signed by such officers and properly sealed.

3. All of the members of the Board present at the meeting voted on the passage of the resolution as follows:

Those Voting Aye:	Marilyn Kirkpatrick Jim Gibson Justin Jones William McCurdy II Ross Miller Michael Naft Tick Segerblom
-------------------	--

Those Voting Nay: _____

Those Abstaining: _____

Those Absent: _____

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

5. Pursuant to NRS 241.020, written notice of the meeting was given by 9:00 a.m. at least three working days before the meeting, including in the notice the time, place, location and agenda of the meeting:

(a) By giving a copy of the notice to each member of the Board;

(b) By posting a copy of the notice on the District's website, if any, and on the State of Nevada's official 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) Las Vegas Valley Water District
1001 S. Valley View Boulevard
Las Vegas, Nevada
- (ii) Clark County Government Center
500 South Grand Central Parkway
Las Vegas, Nevada
- (iii) Grant Sawyer State Office Building
555 East Washington Avenue
Las Vegas, Nevada
- (iv) Regional Justice Center
200 Lewis Avenue
Las Vegas, Nevada

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 accordance with the requirements of chapter 241 of NRS.

6. A copy of the notice so given of the meeting of the Board held on February 1, 2022 is attached hereto as Exhibit A.

7. Upon request, the governing body provides, at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance, resolution or regulation which will be discussed at the public meeting, and any other supporting materials provided to the members of the governing body for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Las Vegas Valley Water District in Clark County, Nevada, this February 1, 2022.

John J. Entsminger, Secretary
Las Vegas Valley Water District

EXHIBIT "A"

(Attach Copy of Notice of Meeting)

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS
AGENDA ITEM**

February 1, 2022

Subject:

Blue Diamond Water System Update

Petitioner:

Colby N. Pellegrino, Deputy General Manager, Resources

Recommendations:

That the Board of Directors receive an update on the Blue Diamond Water System, including recent hydrological conditions and the temporary moratorium on the issuance of additional water commitments, meter-size increases and service for expanded use within the Blue Diamond community.

Fiscal Impact:

None by approval of the above recommendation.

Background:

To mitigate the impacts of diminishing precipitation, climate change and deteriorating well conditions, the Board of Directors approved a temporary moratorium on additional water commitments, meter-size increases and service for expanded use within the Blue Diamond Water System in December 2020. At that time, the Board determined that the moratorium would remain in effect until the viability of Blue Diamond's water resources is no longer threatened, or until an alternative, adequate supply of water is available. Accordingly, staff agreed to provide the Board with annual updates on the condition of the Blue Diamond wells.

The levels of the James Hardy North and South wells have continued to decline since the moratorium went into effect and are nearly five feet lower than they were one year ago. This decline is the result of extremely low local precipitation, which continues to impede the Blue Diamond Water System's ability to meet additional future demands.

Accordingly, staff's opinion remains that the issuance of additional water commitments, meter-size increases and service for expanded use within the Blue Diamond Water System would result in additional stress on available water resources, impair the District's ability to maintain an adequate level of service to customers, and may compromise the public's health, safety and welfare.

Staff will continue to regularly update the Board on the condition of the Blue Diamond wells.

This action is authorized pursuant to the Board's December 1, 2020, Resolution and Sections 1(6) and 9(1) of the Las Vegas Valley Water District Act, Chapter 167, Statutes of Nevada 1947. The office of the General Counsel has reviewed and approved this item.