

**LAS VEGAS VALLEY WATER DISTRICT
BOARD OF DIRECTORS MEETING**

08/21/2007

APPROVED MINUTES

Call to Order

09:13 AM

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Commission Chambers
Clark County Government Center
500 S. Grand Central Parkway, Las Vegas, Nevada
(702) 258-3100

DIRECTORS PRESENT

Chip Maxfield President, Rory Reid Vice President, Susan Brager, Tom Collins, Chris Giunchigliani

DIRECTORS ABSENT

Lawrence Weekly, Bruce Woodbury

STAFF PRESENT

Richard Wimmer, Tom Minwegen, James Taylor

OTHERS PRESENT

ITEM NO.

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

1. Approval of Agenda & Minutes

FINAL ACTION: A motion was made by President Maxfield and approved that the agenda for this meeting, and the minutes of the regular meeting of August 7, 2007, be approved.

CONSENT AGENDA

Items 2 - 7 are routine and can be taken in one motion unless a Director requests that an item be taken separately.

FINAL ACTION: A motion was made by Director Brager to follow staff's recommendations. The motion was approved, with Vice President Reid abstaining on item 7.

BUSINESS AGENDA

ADMINISTRATIVE

8. Adopt a resolution authorizing the Southern Nevada Water Authority (Authority) to enter into specified agreements and incur certain obligations which have a specified lien on Authority water revenues.

FINAL ACTION: A motion was made by Director Brager to follow staff's recommendation. The motion was approved.

9. Adopt a resolution concerning the financing of water projects; directing the notification of the Clark County Debt Management Commission of the District's proposal to borrow money and issue securities in the maximum principal amount of \$300,000,000; providing certain details in connection therewith; and providing the effective date thereof.

FINAL ACTION: A motion was made by Vice President Reid to follow staff's recommendation. The motion was approved.

10. Adopt the 2007 Second Subsequent Reimbursement Resolution, setting forth the District's intent to reimburse, out of future bond proceeds, certain expenditures related to renewable energy projects.

FINAL ACTION: A motion was made by Director Brager to follow staff's recommendation. The motion was approved.

11. Approve a stipulation in Docket No. 07-06002, Application of Nevada Power Company for Approval of Amendment No. 1 to the Special Contract for the Provision of Distribution-Only Service to the Las Vegas Valley Water District and the Colorado River Commission, relating to the timing for departure and payment of exit fees for seven metered electrical loads of the District.

FINAL ACTION: A motion was made by Vice President Reid to follow staff's recommendation. The motion was approved.

Public Comment

There were no speakers wishing to be heard.

Adjournment

There being no further business to come before the Board, the meeting adjourned at 9:16 a.m. The next regular meeting of the Board is scheduled for 9:00 a.m., Tuesday, September 4, 2007.

APPROVED:

Chip Maxfield, President
Patricia Mulroy, Secretary

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.