



**CHAIRMAN**  
*Ron Smith*

**AGENCY**  
*Julia Ratti*  
*Ed Lawson*  
*Geno Martini*  
*Mike Carrigan*  
*Ron Schmitt*

**AGENCY ATTORNEY**  
*Chet Adams*

**SPARKS REDEVELOPMENT AGENCY MEETING MINUTES**  
**Following the City Council Meeting on Monday, July 14, 2014**  
**City Council Chambers, Legislative Building, 745 Fourth Street, Sparks, Nevada**

**1. Call to Order** (Time: 3:26 p.m.)

The regular meeting of the Sparks Redevelopment Agency was called to order by Chairman Ron Smith at 3:26 p.m.

**2. Roll Call** (Time: 3:26 p.m.)

Chairman Ron Smith, Agency Members Julia Ratti, Ed Lawson, Geno Martini, Mike Carrigan, Ron Schmitt, Agency Manager Steve Driscoll, Agency Attorney Chet Adams, Agency Secretary Teresa Gardner, PRESENT.

ABSENT: None

Staff Present: Tracy Domingues, Armando Ornelas, John Martini, Brian Allen, Tom Garrison, Wayne Webber

**Comments from the Public** (Time: 3:26 p.m.) - None

**Approval of the Agenda – Consideration of taking items out of sequence, deleting items and adding items which require action upon a finding that an emergency exists** - No Action

**3. Recommendation to Approve Minutes** (Time: 3:26 p.m.)

**3.1 Consideration and possible approval of the minutes for the Sparks Redevelopment Agency meeting of June 23, 2014**

A motion was made by Agency Member Martini, seconded by Agency Member Lawson, to approve the minutes of the Redevelopment Agency meeting of June 23, 2014, as submitted. Agency Members Ratti, Lawson, Smith, Martini, Carrigan, Schmitt, YES. Passed unanimously.

**4. Consideration and possible approval of Resolution No. 129, a resolution authorizing the issuance of the Redevelopment Agency of the City of Sparks, Nevada, Subordinate Lien Tax Increment Revenue Refunding Bonds (Redevelopment Area**

**No. 2), Series 2014; and authorizing the execution and delivery of documents relating thereto. (FOR POSSIBLE ACTION) (Time: 3:26 p.m.)**

An agenda item from Financial Services Director Jeff Cronk and Financial Advisor Marty Johnson recommending the Redevelopment Agency approve the issuance of refunding bonds for Redevelopment Area 2. Current bond interest rates are at 6 to 7 <sup>3</sup>/<sub>4</sub>%; the refunding interest rate is 3 <sup>1</sup>/<sub>4</sub>%. Preliminary estimates indicate that the proposed refunding bonds will enable the Agency to realize a net present value savings of \$1,200,905. By approving the attached Resolution No. 129, the agency board approves the execution of the 2014 Bonds Indenture of Trust, the Escrow Agreement, the Waiver & Consent Agreement, and the Deposit Account Control Agreement. Execution of the documents is expected to occur in mid-August.

A motion was made by Agency Member Martini, seconded by Agency Member Ratti, to approve Resolution No. 129, a resolution authorizing the issuance of the Redevelopment Agency of the City of Sparks, Nevada, Subordinate Lien Tax Increment Revenue Refunding Bonds (Redevelopment Area No. 2), Series 2014; and authorizing the execution and delivery of documents relating thereto. Agency Members Ratti, Lawson, Smith, Martini, Carrigan, Schmitt, YES. Passed unanimously.

**5. Comments (Time: 3:29 p.m.)**

**5.1 Comments from the Public - None**

**5.2 Comments from Agency and Chief Administrative Officer**

Agency Manager Steve Driscoll said the next meeting of the Agency will be August 25, 2014.

**6. Adjournment**

There being no further business, the meeting was adjourned at 3:30 p.m.

---

Ron Smith, Chairman

---

Teresa Gardner, Agency Secretary

>>>