

**Zach Conine**  
*State Treasurer*



**STATE OF NEVADA**  
**OFFICE OF THE STATE TREASURER**

**PUBLIC NOTICE**

**AGENDA**

**ANNUAL MEETING OF THE NEVADA REAL PROPERTY  
CORPORATION (NRPC) DIRECTORS**

Wednesday, September 11, 2024 at 11:00 a.m.

**Locations:**

Via Conference call:

Dial in Number: 775-321-6111

Access Code: 764 771 539#

Treasurer's Office 1<sup>st</sup> Floor  
101 N. Carson Street  
Carson City, NV 89701

**Agenda Items:**

1. **Roll Call**

2. **Public Comment**

Comments from the public are invited at this time. Pursuant to NRS 241.020(2)(d)(7), the Board intends to limit to 3 minutes the time for an individual to speak and may impose reasonable restrictions on place or manner for such comment. No restriction will be imposed based on viewpoint. Comment will only be received on matters relevant to the Board's jurisdiction. The Board may discuss but is precluded from acting on items raised during Public Comment that are not on the agenda.

3. **For possible action to approve:** Reading and approving of the September 14, 2023 NRPC Annual Members' Meeting minutes.

Presenter: Cari Eaton, Secretary of the NRPC

4. **Report of the Secretary of the Corporation**

Presenter: Cari Eaton, Secretary of the NRPC

5. **For possible action to approve:** Unfinished Business  
None

6. **For possible action to approve:** New Business  
None

7. **Public Comment:**  
Comments from the public are invited at this time. Pursuant to NRS 241.020(2)(d)(7), the Board intends to limit to 3 minutes the time for an individual to speak and may impose reasonable restrictions on place or manner for such comment. No restriction will be imposed based on viewpoint. Comment will only be received on matters relevant to the Board's jurisdiction. The Board may discuss but is precluded from acting on items raised during Public Comment that are not on the agenda.

8. **Adjournment**

Notes:

Items may be taken out of order; items may be combined for consideration by the public body; and items may be pulled or removed from the agenda at any time.

Prior to the commencement and conclusion of a quasi-judicial proceeding that may affect the due process rights of an individual, the Board may refuse to consider public comment. See NRS 233B.126.

NRPC is pleased to make reasonable accommodations for persons with physical disabilities. Please call (775) 684-5600 if assistance is needed.

Itzel Fausto may be contacted at (775) 684-5600 to obtain copies of supporting materials.

**THIS AGENDA HAS BEEN POSTED IN THE FOLLOWING PUBLIC LOCATIONS:**

- Capitol Building, 1st & 2nd Floors, Carson City, Nevada
- Legislative Building, Carson City, Nevada
- Nevada State Library, Carson City, Nevada
- Blasdel Building, Carson City, Nevada
- Grant Sawyer Building, Las Vegas, Nevada

## **Agenda Item #3**

### **NRPC Annual Director's Meeting Draft Minutes**

**September 14, 2023**

NEVADA REAL PROPERTY CORPORATION (NRPC)

Annual Directors' Meeting  
Summary Minutes  
September 14, 2023

Location:

Via Teams

*Directors present:*

Zach Conine – State Treasurer and NRPC President  
Lori Hoover – Chief Deputy Treasurer and NRPC Vice President  
Amy Stephenson – Director, Governor's Finance Office

*Others present:*

Cari Eaton, Deputy Treasurer and NRPC Secretary  
Jeff Landerfelt, Senior Deputy Treasurer  
Jean Oliver, State Treasurer's Office  
Itzel Fausto, State Treasurer's Office

Chairman Conine called the meeting to order at 10:14 A.M.

Agenda Item 1 – Roll Call

Agenda Item 2 – Public Comment

There was no public comment in Carson City or on the telephone.

Agenda Item 3 – For possible action – Approval of the August 15, 2022, NRPC Annual Directors' Meeting minutes.

Director Stephenson motioned to dispense with the reading of the minutes. Chief Deputy Hoover seconded the motion.

Motion passed unanimously.

Director Stephenson motioned to approve the minutes. Chief Deputy Hoover seconded the motion.

Motioned passed unanimously.

Agenda Item 4 – Report of the Secretary of the Corporation

Cari Eaton, Secretary of the NRPC, stated that the NRPC currently has 4 Certificates of Participation with an outstanding balance of \$64M.

All lease payments from the Nevada System of Higher Education and debt service payments from the additional 3 COPs owed to the NRPC have been made on time and paid in full.

No discussion or comments.

Agenda Item 5 – For possible action – Presentation on Issuance of Certificates of Participation

Deputy Eaton stated that the State Treasurer's Office on behalf of the NRPC has initiated the refunding of the CCB1 project, Casa Grande project, and Nevada State University projects as they have all become callable.

Deputy Eaton stated that Refunding the three COPs, which collectively have \$57.8 million in outstanding principal, is currently expected to generate approximately \$4.7 million of savings as outlined in the table on page 1 depending on market rates. Because the lease payments are funded through appropriations, the benefit of the CCB1 and Casa Grande savings will accrue to the general fund; and the NSU savings will accrue to its formula funding.

Deputy Eaton advised that each of the refundings would be voted on separately.

Item 5A

Deputy Eaton stated that Item 5A is the Capitol Complex Building 1 Refunding Project for the Bryan Building in Carson City. The proposed issuance of the Series 2023A refunding is estimated to yield approximately \$400,000 of interest savings over the remaining 8-year term.

The Directors are being asked to approve resolution and sales documents as to form and those documents are in the packet as Attachment A1, A2, and A3 beginning on page 13 of the packet and Attachments D1 and D2 beginning on page 332 of the packet.

No questions or comments.

Chair Conine stated he would entertain a motion on Agenda Item 5A outlined by Deputy Eaton.

Chief Deputy Hoover motioned to move and approve Item 5A as discussed. Director Stephenson seconded the motion.

Motion passed unanimously.

Item 5B

Deputy Eaton stated that Item 5B is the Casa Grande Refunding Project for the Department of Corrections in Clark County. The proposed issuance of the Series 2023B refunding is estimated to yield approximately \$370,000 of interest savings over the remaining 8-year term.

The Directors are being asked to approve resolution and sales documents as to form and those documents are in the packet as Attachment B1, B2, and B3 beginning on page 104 of the packet and Attachments D1 and D2 beginning on page 332 of the packet.

No questions or comments.

Chair Conine stated he would entertain a motion on Agenda Item 5B outlined by Deputy Eaton.

Chief Deputy Hoover motioned to move and approve Item 5B as discussed. Director Stephenson seconded the motion.

Motion passed unanimously.

Item 5C

Deputy Eaton stated that Item 5C is the Nevada State University Refunding Project for the Nevada System of Higher Education in Clark County. The proposed issuance of the Series 2023C refunding is estimated to yield approximately \$3.9 million of interest savings over the remaining 20-year term.

The Directors are being asked to approve resolution and sales documents as to form and those documents are in the packet as Attachment C1, C2, C3, and C4 beginning on page 205 of the packet and Attachments D1 and D2 beginning on page 332 of the packet.

No questions or comments.

Chair Conine stated he would entertain a motion on Agenda Item 5C outlined by Deputy Eaton.

Chief Deputy Hoover motioned to move and approve Item 5C as discussed. Director Stephenson seconded the motion.

Motion passed unanimously.

Agenda Item 6 – Unfinished business – no discussion

Agenda Item 7 – New business – no discussion

Agenda Item 8 – Public comment

There was no public comment in Carson City or on the telephone.

Agenda Item – Adjournment

Susan Brown motioned to adjourn. Tara Hagan seconded the motion.

Meeting adjourned at 10:25 A.M.

**Agenda Item #4**

**NRPC Annual Directors' Meeting Secretary Report**

**September 11, 2024**



**STATE OF NEVADA**  
**OFFICE OF THE STATE TREASURER**

**ANNUAL MEETING OF THE NEVADA REAL PROPERTY  
CORPORATION (NRPC) DIRECTORS**

**Date:** September 11, 2024

**Item Number:** 4

**Title:** Report of the Secretary of the Corporation

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**Summary:**

This report is to provide an update on the outstanding securities of current Certificates of Participation (COPs) and an overview of any other information concerning COPs.

**Outstanding Securities:**

As of August 20, 2024, the NRPC has outstanding COPs for the following four (4) projects:

<b>Project</b>	<b>Series</b>	<b>Original Par Value</b>	<b>Indebtedness as of August 20, 2024</b>	<b>TIC</b>	<b>Maturity</b>
Capitol Complex Building 1 <sup>(1)</sup>	2024A	\$ 8,540,000	\$ 8,540,000	2.83%	4/1/2031
Casa Grande <sup>(1)</sup>	2024B	\$ 8,025,000	\$ 8,025,000	2.72%	4/1/2031
LCB Printing Office <sup>(2)</sup>	2016A	\$ 3,730,000	\$ 774,000	2.22%	4/1/2026
Nevada State University <sup>(3)</sup>	2024C	\$ 37,160,000	\$ 37,160,000	3.49%	6/1/2043
Total		\$ 57,455,000	\$ 54,499,000		
<sup>(1)</sup> Original Series 2004 Issuance refunded by Series 2013 Issuance; Refunded by Series 2024 Issuance					
<sup>(2)</sup> Original Series 2006 Issuance refunded by Series 2016 Issuance					
<sup>(3)</sup> Original Series 2013 Issuance refunded by Series 2024 Issuance					

All lease/rent payments owed to the NRPC to date from the State and Nevada System of Higher Education (NSHE) have been received timely and in full.

Additionally, all debt service payments owed to date to the Trustee on behalf of the COP holders from the NRPC have been made on time and paid in full.