



**WASHOE COUNTY SCHOOL DISTRICT  
MEETING OF THE OVERSIGHT PANEL FOR SCHOOL FACILITIES**

Thursday, June 6, 2019 4:00 p.m.  
WCSD Administration Building  
425 East 9th Street, Board Room  
Reno, Nevada 89512

**AGENDA**

**1. OPENING ITEMS**

- 1.01 Call to Order – 4:00 p.m., Washoe County School District Administration Building, 425 East 9<sup>th</sup> Street, Board Room, Reno, Nevada 89512
- 1.02 Roll Call
- 1.03 Public Comment - Comments from the public are invited at this time on topics not specifically addressed elsewhere in the agenda. A "Citizen's Request to Speak" card should be filled out and submitted to the Recording Secretary before speaking during the Public Comment section. All persons are limited to 3 minutes per item. In accordance with Open Meeting Law and on the advice of legal counsel, the public body is discouraged from discussing and precluded from deliberating and/or acting on items raised by Public Comment which are not already on the agenda. The public body may impose reasonable content-neutral restrictions on public comment such as willfully disruptive comments that are irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, or amounting to personal attacks or interfering with the rights of other speakers. Correspondence or written materials submitted for public comment by the general public shall be attached to the minutes of the meeting.
- 1.04 Action to Adopt the Agenda (For Possible Action) – Items on this agenda may be taken out of order; The Public Body may combine two or more agenda items for consideration; and The Public Body may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

**2. DISCUSSION, PRESENTATION, AND ACTION ITEMS - Public comment: any individual may address the public body concerning any item listed below. A completed "Citizen's Right to Speak" card must be submitted to the public body at the meeting. During the discussion of each item on the agenda, the Chair will invite the individual to come forward to speak. Individuals are limited to three minutes per item.**

- 2.01 Discussion and Possible Approval of the Minutes from the March 29, 2018 meeting of the Oversight Panel For School Facilities (For Possible Action)
- 2.02 Presentation and Possible Action to Recommend that the Board of Trustees approve the Oversight Panel for School Facilities Bylaws, which includes information related to the Panel's mission, membership, and the selection process (For Possible Action)
- 2.03 Presentation and Discussion on the Financing Schedule for the Series 2019A

General Obligation (Limited Tax) School Improvement Bonds (For Information and Discussion Only)

- 2.04 Presentation, Discussion, and Possible Approval of a Resolution Concerning the Submission to the Washoe County Oversight Panel for School Facilities by Washoe County School District, Nevada, of a Proposal to Issue General Obligations in one series or more, in an Aggregate Principal Amount Not to Exceed \$200,000,000 for the Constructing, Expanding, Improving, and Equipping School Facilities within the District. (For Possible Action)

### 3. CLOSING ITEMS

- 3.01 Public Comment - Comments from the public are invited at this time on topics not specifically addressed elsewhere in the agenda. A "Citizen's Request to Speak" card should be filled out and submitted to the Recording Secretary before speaking during the Public Comment section. All persons are limited to 3 minutes per item. In accordance with Open Meeting Law and on the advice of legal counsel, the public body is discouraged from discussing and precluded from deliberating and/or acting on items raised by Public Comment which are not already on the agenda. The public body may impose reasonable content-neutral restrictions on public comment such as willfully disruptive comments that are irrelevant, repetitious, slanderous, offensive, inflammatory, irrational, or amounting to personal attacks or interfering with the rights of other speakers. Correspondence or written materials submitted for public comment by the general public shall be attached to the minutes of the meeting.
- 3.02 Adjourn Meeting

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Forum Restrictions and Orderly Conduct of Business: The Oversight Panel for School Facilities conducts the business of the Washoe County School District during its meetings. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive comments or behavior may or may not be given prior to removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

Members of the public wishing to request supporting materials for this meeting or who are disabled and require special accommodations at the meeting should contact the Board Services Department. The Board Services Department can be contacted in writing at PO Box 30425, Reno, Nevada 89520-3425, by telephone at 775-348-0364, or by email at [committees@washoeschools.net](mailto:committees@washoeschools.net).

This agenda and supporting materials, when appropriate, have been posted at the following locations:

[www.washoeschools.net](http://www.washoeschools.net)

[www.boardocs.com/nv/washoe/board.nsf/public](http://www.boardocs.com/nv/washoe/board.nsf/public)

State of Nevada website (notice.nv.gov)

WCSD Central Administrative Building

Washoe County Administration Building

Washoe County Courthouse

Reno City Hall

Sparks City Hall

Sparks Library

Pyramid Lake Paiute Tribe Administration Building

Reno Sparks Indian Colony Administrative Office



**Washoe County School District  
Oversight Panel for School Facilities  
March 29, 2018 – 8:00 a.m.**

**Draft  
Minutes**

**1. Opening Items**

CALL TO ORDER

The Oversight Panel for School Facilities meeting was called to order at approximately 6:12 p.m. at the Washoe County School District (WCSD) Administration Building, Board Room, 425 East Ninth Street, Reno, Nevada

ROLL CALL

Voting Members Present: David Bobzien, Paul McKenzie, Carlene Bybee, Kristopher Dahir, Bob Lucey, Mike Cate, Tim Rowe, Dave Solaro and Ted Ohm were present for roll call. Jeanne Herman and Scott Evans were absent.

District Employees Present: Pete Etchart, Joe Gabica, and Adam Searcy

**1.03. Public Comment**

Jeff Church referred to a handout in the packet that was intended for the Oversight Committee. Last week he spoke before the WCSD School Board and brought to their attention that the Oversight Committee had not met since 2016. After the meeting they scheduled a meeting for March 29, 2018. Mr. Church is concerned that there is no oversight of WC1. Mr. Church quoted Traci Davis "a new and independent Citizen's Committee must first approve all new or changed Capital Projects. Another independent group must certify that bonding is only being used to build or repair schools, both groups hold open meetings. NRS 393 required this Committee to submit to the Legislative Counsel Bureau a letter about the plans for Capital Projects. Mr. Church complained and was advised there was no quorum. Mr. Church states that was not true, that Capital Projects met in 2016 and all they had to do was to change hats. A letter needed to be submitted from Mr. Cate without holding a meeting. The letter was not submitted until mid-August. Mr. Church says he was told the Committee polled the members. Mr. Church states because there no one was listed on in the CC line of Mr. Cates letter that no one was CC'd. Mr. Church believes either Washoe County School District gave him inaccurate information or that the Oversight Committee violated the open meeting law by secret polling.

**1.04 Action to adopt the agenda.**

The Oversight Panel approved the agenda as presented. The vote was unanimous.

## **2. Presentation/Information Items**

2.01 The Oversight Panel approved the minutes from the December 15, 2016 Oversight Panel for School Facilities meeting. Pete Etchart, Chief Operating Officer, referred to the packets were the minutes from December 15, 2016 meeting. Knowing a meeting would not be held for some time those minutes were sent out to the Oversight Panel for school facilities on Wednesday, March 8<sup>th</sup>, 2017 asking if anyone had any corrections or comments on the minutes. Nothing was received, so what is in the packet is exactly what was sent out for approval tonight. Paul McKenzie moved to approve the minutes, seconded by Bob Lucey. The vote was unanimous to approve.

2.02 The Oversight Panel was asked to approve the Bylaws. The Bylaws were discussed in the previous Capital Funding Protection Committee meeting and the Oversight Panel will wait for the Bylaws to come back at the next meeting and review them then.

2.03 Discussion of possible approval to direct steps and a letter is required by NRS 393.097 to the Legislative Counsel Bureau outlining the Washoe County School District Oversight Panel for school facilities. Recommendations for financing the costs of new Construction design maintenance and repair of school facilities. The letter was provided in the packet. David Bobzien motioned to approve, seconded by Paul McKenzie. The vote was unanimous to approve.

There was no public comment at this time.

## **3. Closing Items**

3.01 Public Comment

There was no public comment at this time.

3.02 The meeting was adjourned at 6:20 p.m.

# OVERSIGHT PANEL FOR SCHOOL FACILITIES

## THE WASHOE COUNTY SCHOOL DISTRICT

### BYLAWS

#### Authority

Oversight Panel for School Facilities

- Through action of the Board of Trustees and in accordance with Nevada state law (NRS 393.092), the Board of Trustees does hereby establish the Oversight Panel for School Facilities (OPSF) as a statutory advisory committee.

#### Mission

The Oversight Panel for School Facilities functions as an independent statutorily required committee that advises the Board of Trustees related to renovation and construction of school facilities. The Committee operates in accordance with Nevada Revised Statutes (NRS) 393.092 - 393.097, School Buildings and Facilities, and 350.020, Use of general obligation only for stated purpose; submission to electors of proposal to issue general obligations; restrictions on special elections; issuance of general obligations secured by pledge of revenues and issuance of special or medium-term obligations without election; issuance of certain general obligation bonds by board of trustees of school district.

#### Reporting Structure

1. Recommendations from the OPSF shall be made to the Board of Trustees.
2. If the Board of Trustees does not approve Committee recommendations, the Board will return the item back to the Committee for further review.

#### Composition

1. Voting Membership

- a. Voting membership shall consist of eleven (11) voting members, as follows:
  - i. Local Government Representatives (6), as selected by the individual governing body:
    - 1. Two (2) members of the Washoe County Board of County Commissioners
    - 2. Two (2) members of the Reno City Council
    - 3. Two (2) members of the Sparks City Council
  - ii. Members appointed by the District's Board of Trustees (5):
    - 1. One (1) member with experience in structural or civil engineering
    - 2. One (1) member with experience in the construction of public works projects
    - 3. One (1) member with experience in the financing of estimation of cost of construction projects
    - 4. One (1) member to represent the gaming industry
    - 5. One (1) member to represent the general public

## 2. Appointments and Vacancy

- a. Local government representatives will be appointed by said agencies.
- b. The additional members shall, following an advertised application period, be selected in accordance with the application and review process established by the District's Committee Operating Procedures Manual.
  - i. A selection group to include the committee's staff liaison shall meet to review the applications. The group may include the Board Services representative. It shall not include any current member of OPSF.
    - 1. Any application(s) deemed to not meet the criteria of open positions on the committees shall be set aside but may be considered in the future.
  - ii. These additional members shall be considered and approved by the Board of Trustees.

3. Term of Service

- a. A term of membership shall be two (2) years, with terms commencing on July 1<sup>st</sup> and ending June 30<sup>th</sup> of the second year.

MEMBER	CATEGORY	TERM ENDS
A	Reno City Council	Elected Official Term
B	Reno City Council	Elected Official Term
C	Sparks City Council	Elected Official Term
D	Sparks City Council	Elected Official Term
E	Washoe County Board of County Commissioners	Elected Official Term
F	Washoe County Board of County Commissioners	Elected Official Term
G	Construction Projects & Finance Representative	June 30 of Odd-Numbered Years
H	Gaming Industry Representative	June 30 of Odd-Numbered Years
I	General Public Representative	June 30 of Odd-Numbered Years
J	Public Works Construction Representative	June 30 of Even-Numbered Years
K	Structural/Civil Engineer Representative	June 30 of Even-Numbered Years

- b. A member who cannot complete his/her term should submit a letter of resignation to the Committee Chair. Upon acceptance of the letter of



resignation, the position shall be opened using the District's application process.

- i. A member who is appointed to fulfill the term of a member who has resigned or been removed, shall complete the term of the vacating member.

- c. Members shall serve no more than five (5) terms without a break in service of at least one (1) year.

#### 4. Vacancy

- a. A vacancy in the membership of the Committee must be filled in the same manner as the original appointment for the remainder of the unexpired term.

#### 5. Officers

- a. Officers consist of a Chairperson and Vice-Chairperson who are voting members of the committee.

- b. Officer Duties and Responsibilities

- i. The Chairperson shall:

1. be responsible for the general planning for and supervising of activities of the Committee;
    2. approve the agendas of the meetings of the Committee in collaboration with the Staff Liaison; and
    3. preside over all meetings of the Committee.

- ii. The Vice-Chairperson shall:

1. preside in the absence of the Chairperson;
    2. discharge any duties delegated by the Chairperson or as directed by the Committee; and
    3. succeed to Chairperson in the event that the Chairperson is unable to serve.

- c. Officer Nomination and Election

- i. Officers shall be current voting members and be elected by majority vote of the current members.
  - ii. All nominees shall be present at the scheduled meeting to accept the nomination.

- iii. The term of office shall be from July 1<sup>st</sup> to June 30<sup>th</sup> and shall be for one (1) year. Officers may be re-elected.
  - d. Removal of Officers
    - i. An officer may be removed for cause at any time by a two-thirds (2/3) vote of the Committee.
    - ii. A vacancy in an officer's position, due to resignation or removal, shall be filled using the normal District's protocol for the election of officers.
6. District Staff Liaison
- a. The District shall provide a Staff Liaison, who shall serve in a non-voting capacity, and administrative support to the committee. That individual shall work with staff of the Board Services Department to:
    - i. In conjunction with the Committee Chair, set the meeting agendas and meeting schedule;
    - ii. Advise the committee on the goals of the Board of Trustees and Superintendent;
    - iii. Advise the committee on information in the District that concern the Committee;
7. The membership of the Committee shall strive to be representative of the diverse nature of the District.

### **Procedural Responsibilities**

1. The Committee shall comply with state laws and regulations, and specifically Nevada's Open Meeting Law, Nevada Revised Statutes (NRS) Chapter 241, Meetings of State and Local Agencies.
2. The Committee shall comply with the policies, regulations and procedures of the District, to include Board Policy 7100, Capital Projects and Facilities Management, Board Policy 9405, Capital Funding & Bond Oversight, and the District's Administrative Manual on Committee Operating Procedures.
3. The Board of Trustees may not delegate the responsibility for final decisions to a committee, because such decisions must, by state law, rest with the Board of Trustees. Committees are not empowered to perform management functions.

### **Requisite Skills**

## 1. General

- a. Members shall be familiar and ensure compliance with District policy, laws, regulations, and ethics.
- b. All members of the Committee shall be residents of Washoe County, unless such member is also a District employee.
- c. The Committee members collectively should possess general knowledge of District issues and concerns.
- d. Members of the Committee shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the Committee and the District with such care as a generally prudent person in a similar position would use under similar circumstances.
- e. Each member shall serve without compensation.

## 2. Member Protocol

- a. Only the committee as a whole has the authority to act.
  - i. Individual committee members do not have the authority to direct staff, students, volunteers, and/or parents/guardians
  - ii. Individual committee members may not, in the name of the committee, conduct site visits or otherwise engage with staff outside of properly noticed meetings unless otherwise authorized by District policy, regulation or procedures.
- b. Committee members shall review and understand guidance provided in the Procedural Manual for Advisory Committees to the Board of Trustees.

## 3. Community Input

- a. Each member of the committee will be responsible for meeting with or otherwise getting input from their group type to bring to the committee meetings for discussion.

## 4. Confidentiality

- a. During the exercise of duties and responsibilities, the Committee members may have access to confidential information. The Committee shall have an obligation to the District to maintain the confidentiality of such information.

## Meetings

1. Schedule

- a. The Panel shall meet as needed but not less than once per year.
- b. Meetings shall be called at the discretion of the Chair, in conjunction with the District's staff liaison.
- c. Special meetings may be called at the discretion of the Chair, in conjunction with the District's staff liaison.

2. Attendance

- a. Attendance records of all committee members shall be reviewed by the chairperson on a regular basis.
- b. The Chairperson may recommend to the full membership the removal of any member having two (2) absences during one (1) year or for failure to participate on a committee.
- c. Recommendation to remove a member shall be by majority vote of the committee, with final action required by the Board of Trustees.

**Reporting Requirements**

- 1. The Panel has the duty and responsibility to report its activities to the Board of Trustees as needed but not less than annually.

**Review and Revision**

- 1. The Board Services Department, in conjunction with the OPSF, shall assess and review the adequacy of these bylaws no less than annually or as necessary. Modifications shall be presented to the Board of Trustees in writing for their review and action.

Date	Revision	Modification
TBA	1.0	Adopted

## RESOLUTION

**A RESOLUTION CONCERNING THE SUBMISSION TO THE WASHOE COUNTY OVERSIGHT PANEL FOR SCHOOL FACILITIES BY WASHOE COUNTY SCHOOL DISTRICT, NEVADA, OF A PROPOSAL TO ISSUE GENERAL OBLIGATIONS; CONCERNING ACTION TAKEN THEREON BY THE PANEL; AND APPROVING CERTAIN DETAILS IN CONNECTION THEREWITH.**

**WHEREAS**, the Board of Trustees (the "Board") of the Washoe County School District, Nevada (the "District"), notified the Washoe County Oversight Panel for School Facilities (the "Panel") of the District's proposal to issue general obligations and submitted a statement of the District's proposal in sufficient number of copies for each member of the Panel; and

**WHEREAS**, the qualified electors approved a question that was submitted by the Board in accordance with subsection 4 of Nevada Revised States ("NRS") 350.020 for authorization to issue general obligation bonds at the November 5, 2002 general election; and

**WHEREAS**, pursuant to legislation enacted by the Nevada Legislature at its 78th Session (2015) (the "2015 Legislation"), such approval shall be deemed to constitute approval of the qualified electors for the issuance of general obligation bonds by the Board pursuant to subsection 4 of NRS 350.020 for a period of 10 years commencing on the effective date of the 2015 Legislation, March 4, 2015, and no other approval of the qualified electors is required for such issuance of general obligation bonds pursuant to the provisions of NRS 350.020 by the Board for that period; and

**WHEREAS**, pursuant to Nevada Revised Statutes ("NRS") 350.020(4), the Board proposes to incur general obligation debt (subject to the approval of the Washoe County Debt Management Commission and the Panel) in accordance with the 2015 Legislation and the following proposal (the "Proposal"):

**GENERAL OBLIGATION (LIMITED TAX) SCHOOL IMPROVEMENT BONDS BOND PROPOSAL:**

**Shall the Board of Trustees of the Washoe County School District, Nevada, be authorized to incur a general obligation indebtedness on behalf of the District by the issuance at one time, or from time to time, of the District's general obligation school bonds, in one series or more, in an aggregate principal amount not to exceed \$200,000,000 for the constructing, expanding, improving and equipping school facilities within the District, until March 4, 2025 by constructing or purchasing new buildings for schools, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for building schools or additional real property for necessary purposes related to schools, and purchasing necessary furniture and equipment for schools, such bonds to mature not later than thirty (30) years from the date of issuance, payable from general (ad valorem) taxes, and to be issued on or before March 4, 2025 and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such 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?**

**WHEREAS**, the Panel has heard anyone desiring to be heard and has taken other evidence relevant to its approving or disapproving the Proposal; and

**WHEREAS**, the Panel has considered all matters in the premises.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT PANEL FOR SCHOOL FACILITIES OF WASHOE COUNTY, NEVADA:**

Section 1. This resolution shall be known as the "2019 Washoe County Oversight Panel Resolution."

Section 2. The Proposal and the general obligation school bonds set forth in the Proposal hereby are approved.

Section 3. The Panel and the officers thereof hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 4. All bylaws, orders, resolutions or parts thereof in conflict with this resolution are hereby repealed. This repealer shall not be construed to revive any bylaw, order, resolution or part thereof heretofore repealed.

Section 5. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of the section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 6. This resolution shall become effective and be in force immediately upon its adoption.

ADOPTED this June 6, 2019.

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Chairman  
Oversight Panel for School Facilities  
of Washoe County



# Agenda Item 2.04 Oversight Panel for School Facilities

Presented by:

Mark Mathers, Chief Financial Officer

June 6, 2019





# Authority for OPSF's Review of Roll-Over Bonds

- “Roll-over Bonds” is the term used for school district G.O. debt that pledges property tax revenues
- **NRS 393.097**
  - In a county whose population is 100,000 or more, the oversight panel for school facilities shall review and approve or disapprove a request by the board of trustees of the school district for the issuance of property tax-pledged general obligation bonds
- **NRS 350.020**
  - Roll-over bonds require the approval of the county debt management commission and oversight panel for school facilities if the Board of Trustees finds that the existing tax will cover debt service
- **Board Policy 9405**



# Current Roll-over Bond Debt

- Current WCSD Debt Rate
  - 38.85 cents per \$100 of Assessed Valuation
  - FY19 Property Tax Revenues = \$58.16 million
- Funds Segregated in a Separate Debt Service Fund
- Current Roll-over Bonds
  - \$501 million of outstanding debt
  - Annual debt service = \$52 million



# Debt Financing Plan

- \$200 million of new roll-over bonds proposed
- To be issued over next three years

## Uses

- Core School Investments (O'Brien MS) = \$58M
- Capital Renewal Program
  - CY "2020" Program \$16M
  - FY2020 Program \$40M
  - FY2021 Program \$40M
  - FY2020 Program \$40M



# Proposed Bonds' Debt Service

## PROPERTY TAX REVENUE SUFFICIENCY<sup>1</sup>

Fiscal Year Ended 6/30	Projected Revenues <sup>2</sup>	Outstanding Debt Service	Proposed Debt Service <sup>3</sup>	Total Debt Service	Coverage
2019	58,160,509	51,966,772	0	51,966,772	1.12
2020	61,764,491	53,473,405	1,409,491	54,882,896	1.13
2021	64,852,716	54,247,235	6,193,981	60,441,216	1.07
2022	68,095,351	54,919,547	8,978,981	63,898,528	1.07
2023	69,457,258	54,375,887	9,393,481	63,769,368	1.09
2024	70,846,404	53,547,326	9,613,381	63,160,707	1.12
2025	72,263,332	51,430,797	9,575,931	61,006,729	1.18
2026	73,708,598	46,219,681	9,532,769	55,752,450	1.32
2027	75,182,770	40,625,681	11,694,131	52,319,813	1.44
2028	76,686,426	29,037,256	13,091,806	42,129,063	1.86
2029	78,220,154	24,294,906	13,088,706	37,383,613	2.09
2030	78,220,154	20,037,456	14,119,656	34,157,113	2.29
2031	78,220,154	20,091,506	14,122,456	34,213,963	2.29
2032	78,220,154	11,769,743	14,119,881	25,889,624	3.02
2033	78,220,154	11,770,206	14,121,769	25,891,975	3.02
2034	78,220,154	7,468,231	13,093,844	20,562,075	3.80
2035	78,220,154	7,456,831	13,089,719	20,546,550	3.80
2036	78,220,154	7,461,912	13,089,344	20,551,256	3.80
2037	78,220,154	5,959,588	13,092,144	19,051,731	4.11
2038	78,220,154	3,598,800	13,092,419	16,691,219	4.69
2039	78,220,154	3,592,600	13,091,113	16,683,713	4.69
2040	78,220,154	3,592,600	13,086,113	16,678,713	4.69
2041	78,220,154	3,593,400	13,088,088	16,681,488	4.69
2042	78,220,154	3,594,800	13,084,713	16,679,513	4.69
2043	78,220,154	3,591,600	13,085,613	16,677,213	4.69
2044	78,220,154	3,593,800	13,084,863	16,678,663	4.69
2045	78,220,154	3,591,000	13,086,825	16,677,825	4.69
2046	78,220,154	3,593,200	13,090,663	16,683,863	4.69
2047	78,220,154	0	13,085,450	13,085,450	5.98
2048	78,220,154	0	13,090,775	13,090,775	5.98
2049	78,220,154	0	13,090,338	13,090,338	5.98
2050	78,220,154	0	8,553,488	8,553,488	9.14
2051	<u>78,220,154</u>	<u>0</u>	<u>3,404,375</u>	<u>3,404,375</u>	22.98