



FLOOD PROJECT COORDINATING COMMITTEE FINANCE SUBCOMMITTEE

NOTICE OF MEETING AND AGENDA

THURSDAY– FEBRUARY 10, 2011 – 11 A.M.

Washoe County Complex
Caucus Room, 2nd Floor of Building A
1001 East Ninth Street, Reno, Nevada

Finance Subcommittee Members

Ron Smith, Chair	Shaun Carey
David Aiazzi	Donna Dreska
David Humke	Katy Simon

Pursuant to NRS 241.020, this notice has been posted at the following locations:

Washoe County Administration, 1001 East Ninth Street, Reno, Nevada.

Sparks City Hall - City Clerk, 431 Prater Way, Sparks, Nevada.

Reno City Hall - City Clerk, One E. First St., Reno, Nevada.

Truckee River Flood Project Office, 9390 Gateway Drive, Reno, Nevada

Truckee River Flood Project website: <http://truckeeflood.us> (Click Committees, then Meeting Agendas, then scroll down to Finance Subcommittee), **OR** go to http://truckeeflood.us/140/meeting_agendas.html

PUBLIC COMMENT: In order to conduct orderly, efficient, effective and dignified meetings that promote a governmental purpose with a governmental process, public comment may address any agenda item or other public issue that the Committee has the authority to effectuate or exercise control over. Public comment on matters beyond the Committee's scope of authority is not relevant to the Committee's business, does not invoke a governmental process nor serve a governmental purpose, and is contrary to the effective, efficient and orderly business conducted by the Committee. Each person addressing the Committee shall fill out a request to speak form, step up to the microphone when called, give his/her name, and limit the time of his/her presentation to three (3) minutes. All public comment remarks shall be addressed to the Committee as a body, and not to any member thereof. No person, other than members of the Committee and the person having the floor, shall be permitted to enter into any discussion, either directly or through members of the Committee. No questions shall be asked of the Committee members, except through the presiding officer. The Committee reserves the right to determine during its meeting, through a vote of its members, whether to allow additional public comment, limited to one (1) minute per person, on specified individual items on the agenda.

NOTES: Items on the agenda may be considered in an order different than they appear on the agenda. Unless otherwise indicated by an asterisk (*), all items on the agenda are action items upon which the Committee may act. The meeting facility is accessible to the disabled. Persons with disabilities who require special accommodations or assistance (e.g., sign language, interpreters or assisted listening devices) at the meeting should notify Flood Project staff at 850-7429, forty-eight (48) hours before the meeting.

1. **CALL TO ORDER AND ROLL CALL** – Determination of a Quorum
2. ***ANNOUNCEMENTS**
3. ***PUBLIC COMMENT** – For all items on or off the agenda, limited to 3 minutes per person
4. **MINUTES** - Approve Provisional Minutes Finance Subcommittee Meeting of Oct 5, 2010.
5. **FINANCE SUBCOMMITTEE ITEMS**

A. CARMEN GROUP / LOBBYIST UPDATE

Mimi Fujii-Strickler, Administrative Services Manager, Truckee River Flood Project

Update on lobbyists' activities. Possible action to accept the report and/or provide direction to staff on related lobbying matters.

B. MONTHLY REPORT ON FLOOD PROJECT FINANCIAL STATUS AND RELATED FINANCIAL ACTIVITIES

Lori Williams, Sr. Financial Analyst, Truckee River Flood Project

Update on monthly and year-to-date revenues and expenditures and related financial activities of the Truckee River Flood Project. Possible action to accept the report and/or provide direction to staff on related financial matters.

C. REPORT ON FLOOD PROJECT FUND BALANCE ALLOCATION AND RELATED FINANCIAL ACTIVITIES

Naomi Duerr, Director, Truckee River Flood Project

Discussion of Fund Balance Allocation status, including land and relocation, TRAction Projects, debt service, and operations. Possible action to accept the report and/or provide direction to staff on related financial matters.

D. PRIOR REDEMPTION OF A PORTION OF THE WASHOE COUNTY 1998 SALES TAX REVENUE BONDS FOR PUBLIC SAFETY AND FLOOD CONTROL IN AMOUNT NOT-TO-EXCEED \$15 MILLION DOLLARS

John Sherman, Director, Finance Department, Washoe County
Naomi Duerr, Director, Truckee River Flood Project

Discussion regarding use of a portion of Truckee River Flood Project's Fund Balance to retire a portion of the Washoe County 1998 sales tax revenue bonds for public safety and flood control. Discussion of financing alternatives and options. Possible action to approve early repayment of debt in an amount not-to-exceed \$15 million.

E. AUTHORIZATION TO AMEND ESCROW INSTRUCTIONS AND PROVIDE UP TO AN ADDITIONAL \$8 MILLION, FOR A TOTAL OF \$12 MILLION, AS A GOOD FAITH DEPOSIT FOR THE POSSIBLE ACQUISITION OF A PORTION OF UNR FARMS LOCATED NEAR EAST MCCARRAN BLVD AND CLEARWATER WAY

Naomi Duerr, Director, Truckee River Flood Project

Original refundable "good faith deposit" under the escrow instructions was \$4 million. Discussion and possible action to increase that amount by another \$8 million, for a total of \$12 million; authorize the use of the 1/8 cent sales tax dedicated to the Truckee River Flood Management Project for the additional amount; and forward these actions to the Board of County Commission for consent.

F. DISCUSSION AND POSSIBLE ACTION TO INITIATE ACQUISITION OF LAND FROM LOCAL GOVERNMENTS FOR FLOOD PROJECT FACILITIES

Naomi Duerr, Director, Truckee River Flood Project

Discussion and possible action to: (1) identify land owned by local governments (including Reno, Sparks and Washoe County) that is needed to construct flood control facilities, (2) consider budget amounts that may be necessary for overall acquisition of such lands, and (3) authorize the Director to initiate negotiations with local governments for possible acquisition and bring any purchase agreements to FPCC for approval.

G. AMENDMENT 1 TO THE INTERLOCAL AGREEMENT BETWEEN WASHOE COUNTY AND THE CITY OF RENO FOR DESIGN AND PERMITTING FOR THE VIRGINIA STREET BRIDGE TRACTION PROJECT, FOR AN ADDITIONAL AMOUNT NOT-TO-EXCEED \$3 MILLION, FOR A TOTAL AGREEMENT AMOUNT NOT-TO-EXCEED \$4.8 MILLION

Jay Aldean, Deputy Director, Truckee River Flood Project

Paul Urban, Flood Project Manager, Truckee River Flood Project

Discussion and possible action to approve Amendment 1 to the Virginia Street Bridge TRAction Project for project design and permitting services, in the amount of \$3,000,000, for a total agreement amount not-to-exceed \$4,800,000. This agreement will provide funds to complete the design and permitting services for the Virginia Street Bridge and develop plans, specifications and estimate documents suitable for bidding and awarding the construction contract for replacing the existing bridge.

H. "525" PLAN - POTENTIAL CONSIDERATIONS AND NEXT STEPS

Paul Urban, Flood Project Manager, Truckee River Flood Project

Presentation regarding the potential considerations and next steps for development of a \$525 million version of the Truckee River Flood Project plan. Possible action to accept report and/or provide direction to staff.

6. ROLE OF FINANCE SUBCOMMITTEE

Requested by Member Aiazzi. Discussion of the role and purpose of the Flood Project Finance Subcommittee, and whether interest remains in continuing Subcommittee. Possible action to provide direction to staff or recommendation to FPCC.

7. COMMITTEE MEMBER COMMENTS, REQUESTS AND FUTURE AGENDA ITEMS

Possible action to approve items for future agendas.

8. ADJOURNMENT