



Nevada Capital Investment Corporation

Board of Directors

Chair:

**State Treasurer
Kate Marshall**

Vice Chair:

Jim DeVolld

Robert Anderson

David Goldwater

Chris Howard

Jerrie Merritt

James York

Public Meeting and Hearing Guidelines

The rules established in the NCIC Public Meeting and Hearing Guidelines shall govern and guide the order of business of the Nevada Capital Investment Corporation.

The State of Nevada Capital Investment Corporation (“NCIC”) was established and exists by virtue of the Nevada Revised Statutes (“NRS”).

Proposed Regulations to Nevada Administrative Code 355

Creation of Nevada Capital Investment Corporation; members

1. The NCIC is hereby created.
2. The Board of Directors (“Board”) of the NCIC shall consist of the State Treasurer and six appointed, one each by the Governor, Senate Majority Leader, Senate Minority Leader, Speaker of the Assembly, Assembly Minority Leader, and the Chancellor of the Nevada System of Higher Education.
3. In accordance with Senate Bill 75, Section 5.3, subsection 2 (d), with the approval a majority of the members of the board of directors described in (Senate Bill 75) subparagraphs (1), (2) and (3), up to 5 additional members who are direct investors in the corporation for public benefit.
4. The State Treasurer shall serve as the Chair of the Board, the appointee of the Governor as the Vice Chair.
5. Appointed members must meet the NRS requirement of having at least 10 years of experience in the field of investment, finance, or banking.
6. NCIC Board members shall serve for a term of four years.

General Duties

In accordance with NRS 355, as amended by the passage of Senate Bill 75:

1. The State Treasurer shall cause to be formed in this State an independent corporation for public benefit, the general purpose of which is to act as a limited partner of limited partnerships or a shareholder or member of limited-liability companies that provide private equity funding to businesses:
 - (a) Located in this State or seeking to locate in this State; and
 - (b) Engaged primarily in one or more of the following industries:
 - (1) Health care and life sciences.
 - (2) Cyber security.
 - (3) Homeland security and defense.
 - (4) Alternative energy.
 - (5) Advanced materials and manufacturing.
 - (6) Information technology.
 - (7) Any other industry that the board of directors of the corporation for public benefit determines will likely meet the targets for investment returns established by the corporation for public benefit for investments authorized by sections 2 to 7, inclusive, of this act and comply with sound fiduciary principles.

Purpose and Scope

The Board shall conduct various proceedings for the purpose of acquiring sufficient information to make fair and reasoned decisions on matters within its statutory jurisdiction. The following rules are intended to secure the just, efficient, and accurate resolution of all Board proceedings.

Duties and Responsibilities

Prior to each Board meeting, a package containing information relevant to each agenda item will be provided to each Board member. The Secretary to the Board (“Secretary”) will make a good faith effort to provide the information within a reasonable time period before the meeting to allow Board members time for review prior to the Board meeting. Each Board member has responsibility to review agenda

materials, and may always contact the Chair or Secretary for additional information and/or clarification regarding agenda items. The Secretary shall make reasonable efforts to comply with Board member requests for information or clarification prior to a Board meeting. The Board should make every effort to reach closure on agenda items addressed at a particular meeting.

The Board has the authority to make final determinations regarding any procedure.

Secretary

The Secretary of the Board shall be appointed by the Chair from within staff of the Office of the State Treasurer. The Secretary shall conduct the official correspondence of the Board, act as custodian of its records, notify all members of meetings, and shall furnish other such notices as required by law or by Board regulations. The Secretary shall oversee the performance of the Board's recordkeeping activities with the assistance of Office of the State Treasurer staff, as needed.

Legal Representation

The Office of the Attorney General will provide legal representation to the Board during each board meeting. The Deputy Attorney General assigned to the Board will review each agenda for compliance with the notice requirements of the Open Meeting Law prior to posting. The Secretary and Deputy Attorney General assigned to the Board will strive to take every action necessary to ensure that all actions taken by the Board are within the purpose and scope as prescribed in the Nevada Revised Statutes. The Deputy Attorney General, or a duly appointed representative from the Attorney General's Office must be present at all NCIC Board meetings.

Staff

Staff is assigned through the Office of the Treasurer, as necessary, to perform the record-keeping and other statutory functions of the Board and to oversee the Board's operations.

Office hours, location, mailing address and telephone

The Board's Office shall be deemed located at:

State Capitol Building
Office of the Treasurer
101 North Carson Street, Suite 4
Carson City Nevada 89701

Correspondence shall be addressed to the Secretary. The Board's telephone number shall be (775) 684-5600.

Public Information

A list of tentative dates for Board meetings shall be made available on the NCIC web page and on the State Treasurer's website. Agendas will be available via the websites, publicly noticed in accordance with current State of Nevada Open Meeting Law requirements, and available at all NCIC meetings.

Record of Board Actions

In accordance with Nevada law, minutes of Board meetings and official acts shall be kept by the Secretary. Minutes of Board actions are public records and shall be available for inspection during the ordinary office hours of the State Treasurer and available on the NCIC web page and on the State Treasurer's website. Final minutes shall be in summary form and made available after approval of the Board and shall also be posted on the NCIC and State Treasurer's Office websites.

The Board shall record its meetings by tape recording or other method to provide a verbatim record. Staff shall also be present to record, in writing, a summary of the meeting and the specific action taken, including the votes, motions, and attendance of Board members.

Custodian of Record

Persons desiring copies of NCIC Board records shall submit a written request to the Secretary, which identifies as particularly as possible the information being sought. Unless otherwise requested, records shall be transmitted in electronic format. Records requested in physical form may require reimbursement in accordance with Nevada's Public Records Act.

Preparing and Adopting Decisions and Certificates of Action

The Secretary will be responsible for preparing and validating any certifications of actions of the Board. A request must be made to the Secretary to obtain such certification. Any such request must include the Agenda item and the date on which said item was approved by the Board. No signs may be displayed in the meeting room during the Board's meetings. The Board may review and revise, as necessary, these policies and procedures.

Meeting Guidelines

The Board will strive for balance in all public meetings, providing the presenter and other proponents and opponents an equal opportunity to speak. Time allocations will vary depending on the size and complexity of any issue. Continued meetings may be held at the discretion of the Board and should be held when additional information and/or negotiations are necessary. Meetings shall be continued as needed until all information requested by the Board is presented and issues requiring negotiation are resolved.

Meetings shall be scheduled at least quarterly, or more often at the Chair and the Board's discretion. Special meetings shall be called by order of the Chair for consideration of appropriate Board business. Each member shall be notified via electronic communication and such notice shall contain the place, date, time, and subject of the meeting.

Every effort will be made to limit meetings to a maximum of two hours. Estimated time allocations may be assigned to each item included in the meeting agenda. Meetings will begin promptly at the scheduled time.

The Secretary will prepare the agenda in consultation with the Chair of the Board. Any Board member wishing to add an item to the agenda should contact the Secretary as soon as possible. To be placed on an agenda, any requests and associated materials shall be submitted to the Board through the Secretary to the Board. Any request should include information regarding deadlines pertaining to the agenda item being requested. Exceptions may be made only through the Secretary and must comply with the State of Nevada's Open Meeting Law. Eight (8) complete copies of exhibits must be provided to the Secretary by the deadline established by the Secretary. Exhibits should include a cover page briefly summarizing in the simplest terms possible, the nature, purpose, and need for the approval of the Board.

Any Board member wishing to call a special meeting may make such a request either through the Chair or the Secretary to the Board, who then forward that request to all members of the Board for a vote. If a simple majority of the Board members vote "yes," a special Board meeting will be convened as soon as possible.

Quorum and Voting

A quorum of the Board shall consist of a majority of the Board members being present either physically or via teleconference. A majority vote by the members present shall be necessary to pass a motion, unless a super-majority vote is specified in the regulations for certain actions. In the absence of the Chair, the Vice Chair, shall serve until the Chair is available.

General Procedural Guidelines

All meetings, public hearings, and executive sessions shall be held in conformance with the State of Nevada's Open Meeting Laws. Notice, adjournment, or extension of any meeting shall be filed with the Office of the Treasurer and must be publicly posted in conformance with the State of Nevada's Open Meeting Law. The Board's agenda must also be posted.

No meeting or hearing may be opened without a quorum of the Board present, except for the purpose of continuing the meeting to a future date due to the lack of a quorum.

A member shall not vote on the matter in question:

- (a) If there is a conflict of interest; or
- (b) As may be otherwise provided under the laws of the State of Nevada.

Board members should be aware that in certain cases the discussion outside of a regularly agendized meeting among members of a governmental body on an issue of public business within the jurisdiction of the body could be a violation of the Open Meeting Law. This is true even if individual conversations occur in serial fashion. Care must be taken to meet the spirit and intent of this requirement whenever communication among Board members occurs by whatever means.

All persons testifying before the Board must sign-in. The Chair will call for public comment at the beginning of a meeting and again near the conclusion of the meeting. Public comment may also be permitted during the course of an agenda item, at the request of a Board member.

Motions

Oral motions and any oral objection to such motions shall be recorded in full in the minutes of the meeting. If the Board finds that the motion requires additional information in order to be fully and fairly considered, the Chair shall order the appropriate party to submit the motion in writing, with supporting information within five (5) business days of the order.

If a motion to approve is subject to some further action, the Secretary shall ensure to the best of his/her ability that such action is completed on behalf of the Board.

Receiving Testimony

1. Identify Speaker – People speaking to the Board should always identify themselves before speaking.
2. Credentials – Anyone intending to testify about a matter of a technical nature may be required by the Board to provide, verbally or in writing, the credentials qualifying them to make such technical statements.
3. Time for presentation – Provide the presenter with the specific amount of time allowed for a presentation. At his/her discretion, the Chair may limit each speaker to a specified amount of time and require that further testimony from those speakers be submitted in writing. The Chair will make every effort to allow each interested person to speak, even if only briefly. When speakers cannot make all of their comments within the allotted time, the Chair may provide the address and

timeframe (final date and time) for submission of further written testimony. Written testimony should be sent to the Secretary of the Board at the address identified previously.

Public Participation

Any person who wishes to speak on an issue or issues which are the subject of the meeting should place his or her name and address on the attendance list before the start of the agenda item in question. All whose name appear on the list as speaking shall be afforded reasonable time to speak at the appropriate time on the agenda item indicated. Reasonable time shall be determined by the Chair in considering the number of people who wish to be heard, the time allotted for the whole of the agenda, and the availability of the facility in which the meeting is being held.

Written comments may be submitted any time from the time notice has been published until the meeting has been adjourned.

Recessing, Continuing, or Closing a Meeting

1. Recessing a public meeting: At any point in a public meeting, the Chair may recess the meeting, conduct other Board business, and then re-open the agenda item.
2. Continuations: A continued meeting must always be continued to a date, time, and place certain. This may include continuation to a later time during the same meeting when, for example, another posted meeting is due to be started in the same location, or a presenter whose testimony, in the opinion of the Chair, is important to the meeting, cannot be in attendance until later in the meeting. The Secretary will provide an update on any discussions between staff, the presenter, or others which have taken place since the last public meeting, or any relevant materials received. Meetings continued to a different day must follow the same posting requirements of the State of Nevada's Open Meeting Law.
3. Closing a meeting: The Board may conduct a closed meeting in accordance with the Nevada Open Meeting Law, which requires that the closed status of the meeting be indicated on the agenda.