

Governor Joe Lombardo



Treasurer Zach Conine
Controller Andy Matthews
Benjamin Edwards
David R. Navarro

State of Nevada
STATE BOARD OF FINANCE

PUBLIC NOTICE

AGENDA

MEETING OF THE STATE BOARD OF FINANCE

April 24, 2024

9:30 A.M.

Locations:

Via videoconference at the following locations:

Old Assembly Chambers
Capitol Building, Second Floor
101 N. Carson Street
Carson City, NV 89701

Governor's Office Conference Room
1 Harrah's Court
Las Vegas, NV 89119

Agenda Items:

1. Roll Call.

Presenter: Lori Hoover, Chief Deputy, Nevada State Treasurer's Office

2. Public Comment.

Comments from the public are invited at this time. Pursuant to NRS 241.020(3)(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. Comments 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.

Presenter: Joe Lombardo, Governor of the State of Nevada

101 N. Carson Street, Suite 4
Carson City, Nevada 89701
775-684-5600
Website: NevadaTreasurer.gov/BoF

3. **For discussion and possible action:** on the Board of Finance minutes from the meeting held on February 8, 2024.

Presenter: Joe Lombardo, Governor of the State of Nevada

4. **For discussion and possible action:** on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$30,600,000 of Multi-Unit Housing Revenue Bonds (Torrey Pines Senior Apartments), for the purpose of construction of a 190-unit affordable senior housing rental project in Clark County, Nevada. The project developers are Ovation Design and Development and Coordinated Living of Southern Nevada, Torrey Pines Seniors Manager LLC. will be the managing member, Ovation Affordable Housing Inc will act as a special member and Bank of America will be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

5. **For discussion and possible action:** on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$30,500,000 of Multi-Unit Housing Revenue Bonds (Sage by Vintage Apartments), for the purpose of construction of a 180-unit family affordable housing rental project in Reno, Nevada. The project developers are Vintage Housing Development and Greenstreet Development. Vintage Housing Holdings, LLC will be the sole member of the General Partner LLC. R4 will be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

6. **For discussion and possible action:** on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$30,500,000 of Multi-Unit Housing Revenue Bonds (Janice Brooks Bay Apartments), for the purpose of an acquisition and rehabilitation of a 100-unit affordable housing rental project in Clark County, Nevada. The project developers are the Southern Nevada Regional Housing Authority and Affordable Housing Program Inc. The borrower/ownership entity will be Janice Brooks Bay LLC. Janice Brooks Bay will act as the managing member, Enterprise Housing Credit Investments be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

7. **For discussion and possible action:** on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$36,200,000 of

Multi-Unit Housing Revenue Bonds (Silverada Manor Apartments), for the purpose of an acquisition and rehabilitation of a 150-unit affordable housing rental project in Reno, Nevada. The project developers are the Housing Authority of the City of Reno and Brinshore Development, LLC. The borrower entity will be Silverada LLC. The Managing Member will be co-owned by the Housing Authority of the City of Reno and Brinshore development LLC. Hudson Housing Capital will be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

8. **For discussion and possible action:** on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$21,000,000 of Multi-Unit Housing Revenue Bonds (Nevada Portfolio), for the purpose of an acquisition and rehabilitation of 202 units of affordable housing across three sites in Fallon and Lovelock, Nevada. The project sponsor is American Covenant Senior Housing Foundation Inc, the project developer is Affiliated Developers, Inc. The borrower/ownership entity will be Nevada Portfolio, LLC. Nevada Portfolio Managing Member, LLC will act as Managing Member and CREA, LLC will be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

9. **For discussion and possible action:** on a Resolution approving the report submitted by the Executive Director of the Department of Taxation and the State Permanent School Fund (PSF) Guarantee Agreement pertaining to the Storey County School District (District), Nevada, General Obligation (Limited Tax) School Improvement Bonds (PSF Guaranteed) Series 2024, in maximum aggregate principal amount of \$28,000,000.

Presenter: Cari Eaton, Deputy Treasurer – Debt Management

10. **Informational Item:** Update on the status of the refunding of the COPs approved at the February 8, 2024, Board of Finance meeting.

Presenter: Cari Eaton, Deputy Treasurer – Debt Management

11. Public Comment.

Comments from the public are invited at this time. Pursuant to NRS 241.020(3)(d)(7), the Board intends to limit to 3 minutes the time for an individual to speak and reserves the right to impose other reasonable restrictions on place or manner for such comment. No restriction will be imposed based on viewpoint. Comments 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.

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.

The State Board of Finance is pleased to make reasonable accommodations for persons with physical disabilities. Please call (775) 684-5753 if assistance is needed.

Lori Hoover, Secretary to the Board, may be contacted at (775) 684-5753 to obtain copies of supporting materials, which are available to the public at 101 N. Carson St., Suite 4, Carson City, NV 89701.

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**

Also online at: http://www.nevadatreasurer.gov/Finances/Board/BOF_Home/ and <https://notice.nv.gov/>