

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

October 17, 2025

1:00 P.M.

Locations:

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

Governor's Office Conference Room
1 State of Nevada Way, Fourth Floor
Las Vegas, NV 89119

Videoconference Link: [Join the meeting now](#)

Meeting ID: 292 318 040 113

Dial-in by phone:

[+1 775-321-6111](#)

Phone conference ID: 348 025 936#

YouTube Livestream: <https://www.youtube.com/watch?v=tusTu7GRuS0>

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 for possible action:** For discussion and for possible action on the Board of Finance minutes from the meeting held on August 20, 2025.

Presenter: Joe Lombardo, Governor of the State of Nevada

4. **For discussion and for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$35,150,000 of Multi-Unit Housing Revenue Bonds (Serene Pines Apartments), for the purpose of new construction of a 231-unit affordable senior housing rental project in Clark County, Nevada. The project developer is Nevada HAND. The borrower/ownership entity will be Serene Pines LP. Wells Fargo Bank N.A. 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 for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$11,800,000 of Multi-Unit Housing Revenue Bonds (Silver Sky Apartments), for the purpose of acquisition and rehabilitation of a 92-unit senior affordable housing rental project in Las Vegas, Nevada. The project developer is Nevada HAND. The borrower/ownership entity is a to-be -created limited Partnership. The National Equity Fund 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 for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$16,530,000 of Multi-Unit Housing Revenue Bonds (Washoe Mill Apartments), for the purpose of acquisition and rehabilitation of a 115-unit senior affordable housing rental project in Reno, Nevada. The project developer is Lincoln Avenue Capital. The borrower/ownership entity will be Washoe Mill Apartments, LP. The NEF Assignment Corporation 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

7. **For discussion and for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$31,000,000 of Multi-Unit Housing Revenue Bonds (Marble Manor I Apartments), for the purpose of construction of a 138-unit affordable housing rental project in Las Vegas, Nevada. The project developers are Brinshore Development and Affordable Housing Program. The borrower/ownership entity will be Marble Manor 1, LLC. Enterprise Housing Credit Investments will be the equity investor limited partner. The Marble Manor 1 project was originally approved by the Board of Finance in October of 2023 for an amount up to \$29,000,000 in Multi-Unit Housing Revenue Bonds. 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 for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of up to \$28,670,000 of Multi-Unit Housing Revenue Bonds (The Prospector Apartments), for the purpose of new construction of a 136-unit family affordable housing rental project in Reno, Nevada. The project developer is the Ulysses Development Group. The borrower entity will be Prospector Owner LP. Wells Fargo will be the equity investor partner. Approval of the Board of Finance is required pursuant to NRS 319.270(4). The Prospector Apartments project was originally approved by the Board of Finance in August of 2025 for an amount of up to \$28.67 million in Multi-Unit Housing Revenue Bonds.

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

9. **For discussion and for possible action:** Discussion and for possible action on the Nevada Housing Division's request to approve the Administrator's Findings of Fact pertaining to the issuance of Single-Family Mortgage Bonds, in an amount not to exceed \$150,000,000 to be issued in one or more series. Approval of the Board of Finance is required pursuant to NRS 319.270(4).

Presenter: Stephen Aichroth, Administrator, Nevada Housing Division

10. **Informational Item:** regarding the State Treasurer's quarterly investment report for the quarter ended June 30, 2025.

Presenter: Steven Hale, Deputy Treasurer of Investments, Nevada State Treasurer's Office

11. **For discussion and for possible action:** For discussion and for possible action on the Treasurer's investment policies for the General Portfolio and the Local Government Investment Pool dated July 2022. Approval of the Board of Finance is required pursuant to NRS 355.045.

Presenter: Steven Hale, Deputy Treasurer of Investments, Nevada State Treasurer's Office

12. 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
- 1 State of Nevada Way, Las Vegas, Nevada

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