

**MINUTES
CITY OF FALLON
55 West Williams Ave
Fallon, Nevada
July 28, 2023**

The Honorable City Council met in a special meeting on the above date in the Council Chambers, 55 West Williams Avenue, Fallon, Nevada.

Present:

Mayor Ken Tedford
Councilwoman Kelly Frost
Councilwoman Karla Kent
Councilman Paul Harmon
Deputy City Attorney Trent deBraga
Deputy City Attorney Sean Rowe
City Clerk Treasurer Sean Richardson
Deputy City Clerk Elsie Lee
Deputy City Clerk Michael O'Neill
Deputy Public Works Ryan Swirczek
Deputy Public Works Adrian Noriega
Chief Ron Wenger
Captain Daniel Babiarz
Captain John Riley
Engineer Derek Zimney
Director of Tourism Jane Moon

The meeting was called to order by Mayor Ken Tedford at 9:00 a.m.

Mayor Ken Tedford led the Pledge of Allegiance.

Mayor Ken Tedford inquired if the agenda had been posted in compliance with NRS requirements.

City Clerk Treasurer Sean Richardson advised that the agenda was posted in compliance with the NRS requirements.

Public Comments

Mayor Ken Tedford inquired if there were any public comments. He noted that comments are to be general in nature, not relative to any agenda items. No action may be taken on a matter raised under this item until the matter has been specifically included on an agenda as an item upon which action will be taken.

No comments were noted.

Consideration and possible approval of Debt Management Policy, Indebtedness Report and Capital Improvement Plan as of June 30, 2023.

City Clerk Treasurer Sean Richardson stated that the agenda includes a copy of our Debt Management Policy, Capital Improvement Plan, and Indebtedness Report. The Debt Management Policy and the Indebtedness Report was compiled by JNA Consulting Group and reviewed by City Staff. The Capital Improvement Plan was compiled by City staff. The Debt Management Policy was created to fulfill the requirement of NRS 350.013. The policy discusses the outstanding debt of the City, its ability to afford such debt, and other items relating to the issuance of bonds by the City. As of June 30th, 2023, the City has One Million Five-Hundred Eighty-Eight Thousand dollars of medium-term obligation general debt outstanding which consists of a medium-term bond issued in fiscal year 2021, for various purposes across several funds. The City also has Five Million Nine Hundred Seventy-Four Thousand Seven Hundred Thirty-Nine dollars in general obligation revenue supported bonds, which includes Five Million Two Hundred Thirty-Five Thousand dollars of outstanding sewer bonds and Seven Hundred Thirty-Nine Thousand Seven Hundred Thirty-Nine dollars outstanding from two water bonds. Altogether, we have Seven Million Five Hundred Sixty-Two Thousand Seven Hundred Thirty-Six dollars of general obligation debt, as of June 30th, 2023. We also have other debt, which includes Four Million Six Hundred Ninety-Three Thousand outstanding of electric system refunded revenue bonds. Lastly, we have Sixty-Six Thousand Four Hundred Eighty-Nine dollars of lease purchase obligations related to equipment purchases, and sanitation fund. Included with the Debt Management Policy is a five-year capital improvement plan. The first fiscal year of 2023/2024 matches the capital outlay submitted in the current year's final budget back in May. If approved, I will be forwarding the Debt Management Policy, which includes the Capital Improvement Plan, and our Indebtedness Report to the Department of Taxation, as required annually per statute. I will be presenting our Debt Management Policy on August 25th, at the next Churchill Debt Management Commission meeting. That concludes my report, unless there are any questions.

Mayor Tedford inquired if there were any questions or comments from the Council.

Councilman Harmon inquired about the numbers they had gone through that previous day. We had that one date that you were going to change, did you change that date on the form?

City Clerk-Treasurer Richardson stated that there is an attached draft copy. One thing that I did find, when we were going over this form, on page 1 – the water refunding bond #1, if you look at the maturity date, the maturity date says, 1/1/2022. Obviously, that date has already passed. That was an incorrect date. I emailed JNA, and they sent me a revised version. I will send the revised version to you, but that maturity date should be 7/1/2025. That will be revised prior to being sent to the Department of Taxation.

Mayor Tedford confirmed that a final version will be sent when completed without the “draft” watermark.

City Clerk Treasurer Richardson stated that yes, once approved a copy will be provided to everyone without the “draft” watermark.

Mayor Tedford inquired if there were any public comments.

No further comments were noted.

Councilwoman Kent motioned to approve the Debt Management Policy, Indebtedness Report and Capital Improvement Plan as of June 30, 2023; seconded by Councilwoman Frost and approved with a 3-0 vote by the Council.

Public Comments

Mayor Tedford inquired if there were any public comments.

No comments were noted.

Council and Staff Reports

Mayor Tedford inquired if there were any Council or staff reports.
No reports were noted.

Executive Session

Mayor Tedford tabled the executive session, as it was not needed at this time.

Adjournment

There being no further business to come before the Council, Mayor Tedford adjourned the meeting at 9:07 a.m.

Mayor Ken Tedford

Attest: _____
Sean C. Richardson, City Clerk-Treasurer