

RESOLUTION NO. 2733

A RESOLUTION PERTAINING TO THE ISSUANCE OF THE CITY OF NORTH LAS VEGAS, GENERAL OBLIGATION (LIMITED TAX) WATER AND WASTEWATER REFUNDING BONDS (ADDITIONALLY SECURED BY PLEDGED REVENUES) FOR THE PURPOSE OF REFINANCING CERTAIN OUTSTANDING OBLIGATIONS OF THE CITY AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the City of North Las Vegas in the County of Clark and State of Nevada (the "City," the "County," and the "State," respectively) is a political subdivision of the State, a body corporate, and a city duly organized as a city under the provisions of Nevada Revised Statutes ("NRS") chapter 268 and an act entitled "AN ACT incorporating the City of North Las Vegas in Clark County, Nevada, and defining the boundaries thereof, under a new charter; and providing other matters properly relating thereto," cited as chapter 573, Statutes of Nevada 1971, as amended (the "Charter"); and

WHEREAS, the City Council (the "Council") of the City proposes to issue up to \$135,000,000.00 of general obligation (limited tax) water and wastewater refunding revenue bonds (additionally secured by pledged revenues) (the "Bonds"), in one series or more, to refinance all or a portion, of the outstanding City of North Las Vegas, Nevada, Water and Wastewater Improvement Bonds (Additionally Secured by Pledged Revenues) Series 2010A (Taxable Direct Pay Build America Bonds) (the "2010 Bonds") issued to finance sewerage projects as defined in NRS 268.714 for the City (the "Project"); and

WHEREAS, the Council has determined and hereby declares that the public interest, health and welfare necessitates refinancing of all or a portion of the 2010 Bonds in one series or more and at the same or different times, issued to make certain improvements to the City's municipal sanitary sewer system by acquiring, improving, equipping and maintaining sewerage projects as defined in NRS 268.714 for the City; and to issue and sell the Bonds in the maximum principal amount of \$135,000,000 in one series or more to defray, in whole or in part, the cost of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LAS VEGAS, NEVADA:

Section 1. All actions, proceedings, matters and things heretofore taken, had and done by the Council, and the officers thereof (not inconsistent with the provisions of this resolution) directed toward the proposal, be and the same hereby are, ratified, approved and confirmed.

Section 2. The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limitation, requesting the State of Nevada (the "State of Nevada") Department of Conservation and Natural Resources acting by and through the Nevada Division of Environmental Protection in connection with a loan through the State of Nevada Account to Finance the Construction of Treatment Works and the Implementation of Pollution Control Projects to purchase a portion of the Bonds, in one series or more, pursuant to one or more of its programs. The Chief Financial Officer or designee is hereby authorized to arrange for the issuance and sale, in accordance with the Charter and Chapter 350 of NRS (the "Bond Act"), of the Bonds for the purpose of refunding all or a portion of the 2010 Bonds, paying redemption premiums, if any, in accordance with the ordinance authorizing the issuance of the 2010 Bonds, in an amount determined by the Chief Financial Officer and paying the costs of issuance of each series.

Section 3. The Chief Financial Officer or designee is authorized to specify the terms of each series of Bonds, the method of their sale, the final principal amount of each series of Bonds, the series designation of each series of Bonds, terms of their repayment and security therefor, and other details of each series of Bonds, including the application of existing funds and accounts related to the 2010 Bonds, all subject to: (a) the provisions of the Bond Act, and (b) ratification by the Council by adoption of one or more bond ordinances specifying the Bond terms and details and approving their sale (the "Bond Ordinances"). The final terms of each series of Bonds shall be approved by the Council pursuant to the adoption of the Bond Ordinances which will delegate certain structuring details (including final principal amounts, series designation, maturity dates and redemption provisions), pricing and other provisions (including the final terms and prices of redemption of the 2010 Bonds) to the Chief Financial Officer or the City Manager. The Council hereby designates Wells Fargo Corporate & Investment Banking or an affiliate or subsidiary as the underwriter (the "Underwriter") pursuant to the Bond Act for the portion of the Bonds not sold to the State of Nevada.

Section 4. The officers of the City are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limitation (a) executing the agreements for professional services concerning the Bonds with Sherman & Howard, L.L.C., the City's bond and disclosure counsel and Zions Public Finance, the City's municipal advisor and, if deemed appropriate by the Chief Financial Officer, Underwriter in connection with the sale of a portion of the Bonds to the Underwriter; (b) assembling of financial and other information concerning the City, the Project and the Bonds, (c) providing notices in connection with the refunding, redemption of any portion of the 2010 Bonds and (d) preparing and circulating an official statement or statements for the Bonds, and, if deemed appropriate by the Chief Financial Officer or designee, preparing and circulating a preliminary official statement or statements and a bond purchase agreement or agreements with the Underwriters in the forms specified by the Chief Financial Officer or designee. The Chief Financial Officer or designee is

authorized to deem the official statement(s) or preliminary official statement(s) to be a "final" official statement on behalf of the City for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 5. The Chief Financial Officer or designee, after arranging for the sale of the Bonds, shall present the proposed terms of the sale(s) to the Council for its approval by adoption of the Bond Ordinances.

Section 6. The officers of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limitation, assembling of financial and other information concerning the City and the Bonds.

Section 7. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 8. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

Section 9. This resolution is effective on passage and approval.

PASSED AND ADOPTED this 4th day of September 2024.

(SEAL)

Pamela A. Goynes-Brown, Mayor

Jackie Rodgers, City Clerk

STATE OF NEVADA)
CLARK COUNTY) ss.
CITY OF NORTH LAS VEGAS)

I, Jackie Rodgers, the duly chosen, qualified City Clerk of the City of North Las Vegas (the "City"), in the State of Nevada, do hereby certify:

1. The pages numbered -1- through -3-, inclusive, as a true and correct copy of the proceedings of the Council of Resolution Number 2733 (the "Resolution") passed and adopted by the Council at a meeting of the Council held on September 4, 2024.

2. The adoption of the Resolution was duly moved and seconded and the Resolution was adopted by an affirmative vote of a majority of the members of the Council as follows:

Those Voting Aye:

Those Voting Nay:

Those Absent:

3. The members of the Council were present at such meeting and voted on the passage of such Resolution as set forth in such minutes.

4. The Resolution was approved and authenticated by the signature of the Mayor, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

5. All members of the Council were given due and proper notice of the meeting. Pursuant to 241.020, Nevada Revised Statutes, written notice of the meeting was given no later than 9:00 a.m. on the third working day before the meeting including the notice of time, place, location, and agenda of the meeting:

(a) By posting a copy of the notice not later than 9:00 a.m. on the third working day before the meeting at the principal office of the Council, or if there is no principal office, at the building in which the meeting is to be held, and at least

three (3) other separate, prominent places within the jurisdiction of the Council, and

(b) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Council in the same manner in which notice is required to be mailed to a member of the Council. Such notice was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

6. Upon request, the Council provides at no charge, at least one copy of the agenda for its public meetings, any proposed resolution which will be discussed at the public meeting, and any other supporting materials provided to the Council for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the City this 4th day of September, 2024.

(SEAL)

Jackie Rodgers, City Clerk