



CITY OF HENDERSON PUBLIC IMPROVEMENT TRUST AGENDA

Wed., August 20, 2014
4:30 p.m.
Meeting Inquiries: 702-267-2066

Touro University Nevada Campus
874 American Pacific Drive
Henderson, Nevada 89014

Notice to persons with special needs: For those requiring special assistance or accommodation to attend or participate in this meeting, arrangements for a sign language interpreter or services necessary for effective communication for qualified persons with disabilities should be made as soon as possible, but no later than 72 hours before the scheduled event. Listening devices are available for persons with hearing impairments.

Please contact Lori Grossman at (702) 267-2066 or TTY: 7-1-1, **at least 72 hours in advance** to request a sign language interpreter. You may also submit your request by using Contact Henderson.

The Chairman reserves the right to hear agenda items out of order, combine two or more agenda items for consideration, remove an item from the agenda, or delay discussion relating to an item on the agenda at any time. All items are action items unless otherwise noted.

Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

Electronic agendas can be found at: http://www.cityofhenderson.com/city_managers/commissions/Public_Improvement_Trust_meeting_agendas.php
To request backup materials, please contact Lori Grossman at (702) 267-2066.

I. CALL TO ORDER

II. CONFIRMATION OF POSTING AND ROLL CALL

III. ACCEPTANCE OF AGENDA (For Possible Action)

IV. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

V. NEW BUSINESS

1. Approval of Minutes from September 25, 2013 Trust Meeting (For Possible Action)
2. Accept and Approve Professional Services Agreement with Fennemore Craig, P.C. (For Possible Action)

3. Review of Warrant Register (For Possible Action)
4. Approve Withdrawal of Existing Certificate of Deposit and Selection of New Financial Institution for Deposit (For Possible Action)
5. Election of Officers
 - (1) Elect Chairman (For Possible Action)
 - (2) Elect Vice-Chair (For Possible Action)
 - (3) Elect Treasurer (For Possible Action)

VI. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

VII. CHAIRMAN/MEMBER COMMENTS

The Chairman and Members may speak on any item under this section of the agenda. Chairman and Members may comment on matters including, without limitation, future agenda items, upcoming meeting dates, and meeting procedures. Comments made cannot be acted upon or discussed at this meeting, but may be placed on a future agenda for consideration by the Body.

VIII. ADJOURNMENT

Posted prior to 9:00 a.m., August 14, 2014
at the following locations:
City Hall, 240 Water Street, 1st Floor Lobbies (2)
Multigenerational Center, 250 South Green Valley Parkway
Whitney Ranch Recreational Center, 1575 Galleria Drive
Fire Station No. 86, 96 Via Antincendio
Touro University Nevada Campus, 874 American Pacific Drive
www.cityofhenderson.com
<https://notice.nv.gov>

Item 1 – Minutes

**CITY OF HENDERSON
PUBLIC IMPROVEMENT TRUST
MINUTES
September 25, 2013**

I. CALL TO ORDER

Chairman Steve Grierson called the meeting to order at 4:36 p.m. in the Anthem Conference Room, 4th Floor, 240 Water Street, Henderson, Nevada.

II. CONFIRMATION OF POSTING AND ROLL CALL

Lori Grossman, Secretary, confirmed the meeting had been posted in accordance with the Open Meeting Law by posting the agenda three working days prior to the meeting at City Hall, Multigenerational Center, Whitney Ranch Recreation Center, and Fire Station No. 86.

Present: Chairman Steve Grierson
Ken Herman
Caron Richardson (via teleconference at 5:00 p.m.)
Cecilia Schafler
Quinton Singleton

Absent: None

Staff: Rory Robinson, Assistant City Attorney III
Lori Grossman, Secretary
Tedie Jackson, Minutes Clerk

Guests: Richard Jost, Fennemore Craig Jones Vargas

III. ACCEPTANCE OF AGENDA

(Motion) Mr. Herman introduced a motion to accept the agenda as presented, seconded by Mr. Singleton. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

IV. PUBLIC COMMENT

No comments were presented by the public.

V. NEW BUSINESS

1. Approval of Minutes from November 28, 2012 Trust Meeting

(Motion) Ms. Schafler introduced a motion to approve the minutes of November 28, 2012, as presented, seconded by Mr. Herman. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

2. Touro University Nevada

(1) Acceptance of Application and approval of security (For Possible Action);

Richard Jost, Fennemore Craig, provided a summary of this item and noted that the applicant is asking for a refund because interest rates have decreased since 2008. He noted that they want to roll up the existing debt and obtain lower payments from decreased interest rates.

Mr. Jost explained that due to the number of parties involved in reviewing the bond sale documents, the final documents are not yet available; however, approval of the action by the trustees will allow the chairman to sign the final documents once available. In addition, it was stated that the trustees can hold another meeting if necessary before this item is sent to the City Council on October 15, 2013.

Responding to a question about where the funds would be used by Touro, Mr. Jost stated that up to \$40 million in bonds will be used to finance the school in Henderson, with \$38 million used to finance existing debt, leaving \$2 million available for additional capital improvements at the Henderson campus.

(Motion) Mr. Herman introduced a motion to accept the application and approve the security, seconded by Mr. Singleton. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

(2) Ratify the Ordering of a TEFRA Hearing;

(Motion) Mr. Herman introduced a motion to ratify the ordering of a TEFRA Hearing, seconded by Ms. Schafler. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

(3) Adoption of Resolution Preliminarily Providing for the Issuance and Sale of up to \$40,000,000 in Aggregate Principal Amount of Private Activity Bonds and matters properly related thereto;

Mr. Jost stated that this resolution approves the assistant city attorney to be the hearing officer. Under Federal Tax Code, no more than \$30 million will be tax exempt.

(Motion) Mr. Herman introduced a motion to adopt a resolution primarily providing for the issuance and sale of up to \$40,000,000 in aggregate principal amount of private activity bonds, and matters properly related thereto, seconded by Mr. Singleton. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

Note: Caron Richardson joined the meeting via teleconference at 5:00 p.m.

3. Adopt Amended and Revised Public Improvement Trust Bylaws

Rory Robinson, Assistant City Attorney III, reviewed the amended bylaws in the packet and pointed out that Section 2.03 provides that trustees may be reappointed for subsequent terms. She also reviewed amendments made in Sections 3.05, 4.01, and 4.02.

Regarding fidelity bond requirements, she noted that the Trust actually pays the fidelity bond for each member. Ms. Grossman will contact the bonding agency to discuss bond coverage and ensure each trustee signs their bond.

(Motion) Ms. Schafler introduced a motion to adopt the Amended and Revised Public Improvement Trust Bylaws, seconded by Mr. Herman. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

4. Discuss Professional Services Agreement with Fennemore Craig, P.C.

Ms. Grossman reported that during the audit, it was discovered that the City does not have a letter of agreement with Fennemore Craig, P.C.

Mr. Jost commented that they would agree to draft a standard written professional services agreement. He confirmed his role with regard to representing the Trust and commented that in regard to legal action against the Trust, he would generally defend the Trust.

Ms. Robinson confirmed that it is good standard practice to have a standard engagement letter with legal counsel.

Ms. Grossman explained that once legal expenses exceed the amount of the application fee, she informs the applicant of their responsibility for any remaining or new charges. She noted that the Trust has not typically reimbursed Fennemore Craig for expenses incurred prior to receiving an application and application fee. Ms. Robinson stated that discussion should include payment to Fennemore Craig for representing the Trust during the investigation phase of projects.

Discussion ensued regarding concerns with the amount of time and expenses that may be incurred during the pre-application or inquiry phase of an applicant's consideration towards using the Trust. Responding to a question as to how many hours are reasonable during the pre-application process, Mr. Jost stated that he would be agreeable to limiting services at \$5,000.00 and ask that a decision be made by the potential applicant.

A recommendation was made to have a letter of engagement for general services, and include applicant specific services.

Mr. Jost will provide the trustees with a draft letter of engagement for consideration at a future meeting.

5. Accept the Final Audit Report for FY2013

Ms. Grossman presented a summary of this item and noted that there is no exception of unusual items. The fee to conduct the audit was \$3,500.00.

(Motion) Mr. Singleton introduced a motion to accept the Final Audit Report for Fiscal Year 2013, seconded by Ms. Schafler. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

6. Review of Warrant Register

Ms. Grossman provided a review of the Warrant Register and noted that the total balance is \$200,599.78. She reported that there are no outstanding expenses or charges to the trust, and it is still collecting interest on two certificates of deposit. She briefly reviewed the expenses incurred over the warrant register period.

7. Election of Officers

(1) Elect Chairman

(Motion) Mr. Singleton nominated Steven Grierson as Chairman of the Public Improvement Trust, seconded by Mr. Herman. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

(2) Elect Vice-Chair

(Motion) Ms. Schafler nominated Mr. Singleton as Vice-Chairman of the Public Improvement Trust, seconded by Mr. Herman. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

(3) Elect Treasurer

(Motion) Mr. Singleton nominated Mr. Herman as Treasurer of the Public Improvement Trust, seconded by Ms. Schafler. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

(Motion) Ms. Schafler moved to reappoint all officers, second by Mr. Herman. The vote favoring approval was unanimous. The vote favoring approval was unanimous. Chairman Grierson declared the motion carried.

VI. PUBLIC COMMENT

No comments were presented by the public.

VII. CHAIRMAN/MEMBER COMMENTS

No comments were presented by the Chairman or members.

VIII. ADJOURNMENT

There being no further business to be discussed, the meeting was adjourned at 5:34 p.m.

Respectfully submitted,

Tedie Jackson,
Minutes Clerk

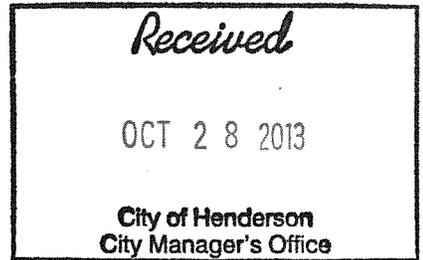
Item 2 – Professional Services Agreement

Fennemore Craig

FENNEMORE CRAIG JONES VARGAS

Suite 1400 Bank of America Plaza
300 South Fourth Street
Las Vegas, Nevada 89101
(702) 692-8000

Richard F. Jost
Direct Phone: (702) 692-8008
Direct Fax: (702) 692-8068
rjost@fclaw.com



Law Offices
Denver (303) 291-3200
Las Vegas (702) 692-8000
Nogales (520) 281-3480
Phoenix (602) 916-5000
Reno (775) 786-5000
Tucson (520) 879-6800

October 25, 2013

*Via U.S. Mail
and*

Via E-mail: lori.grossman@cityofhenderson.com

Henderson Public Improvement Trust
City of Henderson
Attn: Lori Grossman, Executive Office Manager
240 Water Street
P.O. Box 95050, MSC 141
Henderson, NV 89009-5050

Re: *Engagement of Fennemore Craig Jones Vargas*

Dear Ms. Grossman:

I am writing to confirm the terms of Fennemore Craig Jones Vargas' (the "**Firm**") representation of Henderson Public Improvement Trust (the "**Client**") with respect to revenue bond programs described in Article VII A of the Henderson City Charter (the "**Matter**"). We appreciate the opportunity to work with you.

Our engagement will include representing the Trust bond financing programs, including processing applications for financing assistance through such programs. If at any time our work with a potential applicant approaches a value of \$5,000 we will notify you and the potential applicant that we will not do any further work on that potential financing until such time as the applicant submits a written application to the Trust accompanied by the appropriate application fee. You may authorize us to continue working on that financing, but absent such authorization or an application accompanied by the appropriate fee being received by you, we will not do further work for that potential applicant.

If an application for bond financing is received accompanied by the appropriate fee, you have agreed that one half of the application fee will be reserved by you toward the payment of our fees and costs and that you will pay us through the remainder of our final billing on a particular financing by requiring the payment of such additional amounts by the Borrower.

FENNEMORE CRAIG JONES VARGAS

My current hourly rate is \$550.00. Other attorneys, if needed, will be billed at hourly rates which currently range from \$250.00-\$700.00, depending on levels of experience. Certain tasks may be assigned to paralegals at hourly rates that currently range from \$160.00-\$210.00. Our rates may change periodically. Billings for services will be based on the factors described in the enclosed Terms of Engagement

As you know, Fennemore Craig Jones Vargas has an office located in Las Vegas, which is fully staffed with lawyers who are admitted to practice law in the State of Nevada. In addition, we have offices in Arizona and Colorado with lawyers admitted in those jurisdictions. For this matter, we may or will seek assistance from other lawyers who are not admitted in Nevada but who will work with our Nevada-admitted lawyers. At present, we do not contemplate that those lawyers will assist on this matter. As the engagement proceeds, we may enlist the services of other firm lawyers, not admitted in Nevada, in order to provide all of the legal services you have requested. Under Rule 7.5A of the Nevada Rules of Professional Conduct, we are required to make this disclosure. If you have questions about it, now or in the future, please let us know.

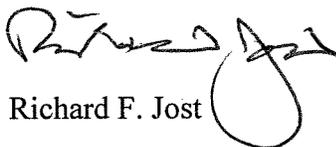
We will bill monthly and expect payment within 30 days. I encourage you to contact me with any questions or comments you may have in the future regarding our statements or services.

Please review this letter and the enclosed Terms of Engagement, which are incorporated herein, and if the terms and conditions of the engagement are satisfactory, please indicate your approval and acceptance by dating, signing and returning this letter at your earliest convenience.

Call if you have any questions. We look forward to working with you.

Very truly yours,

FENNEMORE CRAIG JONES VARGAS



Richard F. Jost

RJOS/ab

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I have reviewed this letter and the enclosed Terms of Engagement and I agree to the terms and conditions in both.

HENDERSON PUBLIC IMPROVEMENT TRUST

By: _____
Its:

Date: _____

FENNEMORE CRAIG JONES VARGAS

TERMS OF ENGAGEMENT

TO OUR CLIENTS:

Fennemore Craig's standard terms of engagement for providing legal services are summarized below. These terms are an integral part of our agreement to provide you with legal services. Please contact us promptly after reading these terms if you have any questions.

1. Who is Our Client? It is our policy to represent only the person or entity identified in our engagement letter. Unless specifically stated in that letter, our representation of you does not extend to any of your affiliates. For example, if you are a corporation, our representation does not include any of your parents, subsidiaries, employees, officers, directors, shareholders, or any entities in which you own an interest. If you are a partnership, our representation does not extend to the individual partners of the partnership. If you are a trade association, our representation excludes members of the trade association. If you are an individual, our representation does not include your spouse, siblings, or other family members. In addition, the advice and communications which we render on your behalf are not intended to be disseminated to or relied upon by anyone else without our written consent.

2. Conflicts.

(a) The firm represents many other companies and individuals. It is possible that during the time that we are representing you, some of our present or future clients will have disputes or transactions with you. You agree that we may continue to represent, or may undertake in the future to represent, existing or new clients in any matter that is not substantially related to our work for you even if the interests of such clients in those other matters are directly adverse to your interests, including in litigation. We agree, however, that your prospective consent to conflicting representation contained in the preceding sentence shall not apply in any instance where, as a result of our representation of you, we have obtained proprietary or other confidential information of a nonpublic nature, that if known to such other client, could be used in any such other matter by such client to your material disadvantage. You should know that, in similar engagement letters with many of our other clients, we have asked for similar agreements to preserve our ability to represent you.

(b) In addition to your consent to our representation of existing and new clients described above, you agree that we may disclose the fact of our representation of you to other current or future clients that may be adverse to you for the purpose of obtaining such other clients' consent to any conflict of interest that may be presented by our representation of you and such other client. For example, if we are asked to represent a client on a matter that is adverse to you but which is not substantially related to our representation of you, we may inform that client that we represent you on other unrelated matters, but without disclosing the nature of such matters. Such disclosure is necessary for the other client to consent to the conflict and our continued representation of you. We will not disclose to the other client any confidential information pertaining to our representation of you.

FENNEMORE CRAIG JONES VARGAS

3. Fees. Experience has shown that the attorney-client relationship works best when there is a mutual understanding about fees and payment terms. We encourage you to discuss with us at any time any questions you might have concerning our billing procedures. We will charge fees that are reasonable based on criteria for reasonableness set forth in the Nevada Rules of Professional Conduct, which include the time, effort and skill required to perform the services properly, the novelty and complexity of the issues, time constraints imposed by the client or by the nature of the matter, the degree of risk imposed on the lawyer, the amount involved and the results achieved. In many cases, the fees billed will be based in substantial part on our standard hourly billing rates. Standard hourly rates may change periodically, and any changes will be reflected in our monthly billing statements.

4. Billing and Costs.

(a) We will ordinarily bill monthly. We request that you review any billing statements promptly upon receipt to determine if you have any questions or comments. Payment is due within 30 days from the date of our billing statements. We will bill for all costs advanced for items such as filing fees, expert witness fees and travel expenses. Bills will also include charges for other costs, such as long distance telephone charges, telecopier charges (\$.75 per page for transmission plus long distance charges), document reproduction costs (\$.20 per page), messenger charges and, under certain circumstances, secretarial overtime, including related overhead in appropriate instances. There is no charge for telecopier receipt or routine secretarial overtime. Any changes in these routine charges will be reflected in our monthly billing statements.

(b) We make every effort to include disbursements in the statement for the month in which the disbursements are incurred. However, some disbursements, such as telephone charges, are not available to us until sometime after the month in which the service related to the charge was performed, in which case either a supplemental statement will be rendered to you for these additional charges, or an estimated amount will be included in the initial billing and an adjustment made when the actual disbursement information is available.

(c) We may request that you pay certain large disbursements, such as appraisal fees and expert witness fees, directly to the third party provider, and you agree to make such payments.

(d) We look to the client for payment regardless of whether the client is insured to cover any particular risk. From time to time, we assist clients in pursuing third parties for recovery of attorneys' fees and other charges resulting from our services. These situations include payments under contracts, statutes or insurance policies. However, it remains the client's obligation to pay all amounts due to us within 30 days of receiving our statement.

5. Retainers. We frequently obtain an advance retainer from new clients, and from existing clients under certain circumstances, to secure the payment of our fees and recoverable expenses. The amount and terms of the retainer arrangement are determined after consultation with the billing attorney. It occasionally may be appropriate to require an additional retainer after the commencement of the engagement, depending on payment history or on the scope of the work. The retainer will be held in a general firm trust account and will be applied to our fees and expenses as we incur them. These retainer disbursements will be detailed on our billing

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statements sent to you. Depending on circumstances, we may ask you to maintain the advance retainer at the amount of the initial retainer or some other amount.

6. Estimates. Any estimates of anticipated fees that we provide, for budgeting purposes or otherwise, are, due to the uncertainties involved, necessarily only an approximation of potential fees. Under no circumstances are such estimates a maximum or minimum fee quotation. Our actual fees will be determined in accordance with the policies described above.

7. Opinions. During the course of our representation of you, we may express opinions or beliefs concerning litigation or various courses of action and the results that might be anticipated. Any such statement made by any attorney or employee of our firm is intended to be an expression of opinion only, based on information available to us at the time, and should not be construed by you as a promise or guarantee.

8. Client Responsibilities. Recognizing that we cannot effectively represent you without your cooperation and assistance, you agree to cooperate fully with us and to provide promptly all information known or available to you that is relevant to the subject matter of our representation or otherwise requested by us. Failure to provide requested information could reduce the effectiveness of our representation of you. Because it is important that we be able to communicate with you at all times in order to consult with you regarding your representation, you agree to inform us of any changes in the name, address, telephone number, contact person, e-mail address, state of domicile or other relevant changes regarding you or your business. It is essential that we be able to reach you when needed. If you affiliate with, acquire, or are acquired by or merge with another company, you agree to provide us with sufficient notice to permit us to determine whether such affiliation, acquisition or merger creates a conflict of interest between any of our clients and the other party to such affiliation, acquisition or merger.

9. Credit Checks. Depending on the nature of our representation of you, we may from time to time request information from credit reporting agencies for the purpose of verifying or considering your credit status. Your engagement of Fennemore Craig will constitute your authorization to perform such credit checks.

10. Representation of Lawyers. We sometimes represent lawyers and law firms, and we are sometimes represented by other lawyers and law firms in matters unrelated to our representation of you. Because we do not believe these representations will materially limit our responsibilities to you or will otherwise adversely affect our representation of you, we do not believe these representations present conflicts of interest, including where any such firm also represents a client whose interests are opposed to yours in either a litigation or transactional setting. If, however, you have any concerns about whether such a relationship exists between this firm and the law firm that represents a client whose interests are adverse to yours in connection with this representation, please ask us whether there is any such relationship and we will attempt to address your concerns. Otherwise, it is agreed that we may represent or be represented by lawyers or law firms that also represent clients whose interests are adverse to yours.

11. Renewals and Updates. We do not undertake to renew or maintain any trademarks, trade names, patents, UCC financing statements, judgments or other filings unless (i) otherwise specifically agreed upon in writing, and (ii) we are currently representing you at the

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time such renewal is required. As a matter of courtesy only, we may from time to time voluntarily provide you with notices of future events or activity affecting your rights related to such filings or other documentation we have prepared, but any such notices shall not be regarded as evidence of an obligation to provide them to you or any assurance that such notices will be provided in the future.

12. Termination. Either of us may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct and our obligation to give you reasonable notice to arrange for alternate representation. The engagement shall also terminate on the completion of our services hereunder. We may also consider the relationship to have terminated if no matters are pending and there have been no communications between us for 3 months or more. You will remain obligated to pay for fees and costs incurred prior to termination.

13. Post-Engagement Matters. Unless our engagement is by its nature a continuing one (as when we are initially engaged to handle one of a series of separate matters that will be referred to us in connection with an ongoing project) or unless the engagement letter specifically reflects that our engagement is intended to continue beyond the current matter, our engagement will cease upon completion of the matter for which you have engaged us. After completion of the matter, changes may occur in laws or regulations that are applicable to you that could have an impact upon your future rights and liabilities. Upon conclusion of the tasks we have been asked to perform in connection with this engagement, we will have no duty to inform you of future developments or changes in the law affecting any of your interests including your interests in the matter subject to this engagement. To the extent that we voluntarily provide you with newsletters, documents or information concerning such matters following the conclusion of this engagement, such provision shall be considered a matter of courtesy only and shall not be considered the fulfillment or basis of any duty or the re-establishment of any attorney-client relationship.

14. Retention and Destruction of Documents. Following the conclusion of this engagement, any otherwise nonpublic information you have supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional conduct. At your request, your papers and property will be returned to you promptly upon receipt of payment of outstanding fees and costs. Our own files pertaining to the matter will be retained by the firm. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records, and internal lawyers' work reports, prepared by or for the internal use of lawyers. If you do not request the return of your records, your records will be destroyed following a set period of time. The period of time for which particular client files will be retained is governed by our document retention / destruction policy and may vary depending on the nature of the engagement involved. In any event, all files may be destroyed 7 years following the conclusion of the engagement.

15. Arbitration. Although we look forward to a mutually enjoyable relationship, in the unlikely event of any dispute regarding the amount or payment of fees, we shall have the right to terminate our legal representation in this matter, subject to our obligation to give you reasonable notice to arrange for alternate representation. In order to avoid litigation in the event of any such dispute concerning any billings submitted by our firm, we mutually agree that any

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such dispute shall be submitted to mandatory binding arbitration. While arbitration is a faster, less costly and less publicized avenue for resolving disputes, you should know that in agreeing to arbitration, you are waiving your right to a trial by jury. Because of this, you are encouraged to seek the advice of independent counsel before agreeing to these terms. All matters shall be heard in Las Vegas, Clark County, Nevada. The decision of the arbitrator(s) shall be final and binding on the parties. Judgment on any arbitration award may be entered in accordance with the provisions of the Uniform Arbitration Act of 2000, as adopted in Nevada, N.R.S. §§38.206 et seq., and of the Nevada Arbitration Rules. In the event that dispute resolution proceedings are instituted between us in accordance with this paragraph, the prevailing party shall be entitled to an allowance of reasonable attorneys' fees and other costs incurred as a result of the action or proceeding.

16. Mediation. As to any claim or dispute arising out of or connected with our services, other than a fee dispute covered by the preceding paragraph, we mutually agree to attempt in good faith to settle the dispute by non-binding mediation before commencing any legal action or other dispute resolution procedure.

17. Affiliations. Fennemore Craig is a member of The Toledo Group, a national network of independent law firms that seeks to share experiences and best practices in law firm administration, practice management, technology deployment and service delivery, and other similar law firm organizations. Although a member of one or more such organizations, Fennemore Craig is completely independent and does not have common operations, share fees or collaborate on a pre-arranged basis with other member firms. If collaboration with other independent members of organizations is appropriate to serve your needs, Fennemore Craig will discuss the specific engagement with you to assure understanding and agreement of the roles and duties assumed by each involved law firm.

18. Multi-Party Representation.

(a) Under the Rules of Professional Conduct, we are permitted to represent multiple clients in a matter as long as we can adequately represent the interests of each client and each client knowingly consents to the joint representation. If this matter involves our representation of multiple clients, we believe, based on the information available to us, that there are currently no conflicts of interest among the clients that would prevent us from undertaking their joint representation. Accordingly, we will share all material information relating to the representation with all clients; although our communications with one or more of you are protected by the client-attorney privilege vis-à-vis all third parties, information any one of you shares with us is not protected by the privilege among yourselves. While the interests of the multiple clients may be similar in many respects, they may not be identical and a conflict may develop at some later date. If at any time you become aware of any conflict or potential conflict between your interests and those of another client, we ask that you communicate with us immediately so that we can consult with you and our other clients in this matter for the purpose of considering whether we can continue to represent any of the clients. If the parties disagree on any issue, we will ask you to resolve your differences among yourselves, without our assistance. If you cannot resolve your differences, we will not be able to represent any one of you as to that issue. If the differences are serious enough, we may be required by applicable ethics rules to withdraw from the matter completely.

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(b) While our bills may only be sent to one party of the multi-party representation, all parties to the representation shall be jointly and severally responsible for payment of our fees and costs, unless the parties and we have agreed that fewer than all parties shall be responsible for payment of our fees and costs.

(c) If fewer than all parties have agreed to pay our fees and costs for the benefit of all, those clients who will not be responsible for payment of our fees and costs have consented to our joint representation of all clients notwithstanding that our fees and costs will be paid by one or more of the other clients.

19. Local Counsel. If you have engaged us as Nevada counsel to work with lawyers with whom you have had a longstanding relationship outside Nevada or lawyers you have engaged for the specific purpose of having overall responsibility for the matter for which you have engaged us (in either case, "nonresident counsel"), we understand that our responsibility will be limited to consulting with nonresident counsel about matters of Nevada law and procedure. Notwithstanding this limitation, we will undertake any tasks necessary to comply with our obligations under state and federal rules and, pursuant to direction from nonresident counsel, we will undertake other tasks and responsibilities as requested necessary to accomplish the goal of the representation. For the purpose of performing services as local counsel, we will expect to review correspondence and pleadings sufficient to understand the tasks we may be requested to perform, fulfill our obligations under state and federal rules, and respond to inquiries from parties, counsel, courts, and governmental agencies. The reasonable time required for these activities will be billed and paid in accordance with these Terms of Engagement.

20. Representation of Attorneys. Our work on behalf of a law firm and its attorneys will be limited to the work described in the accompanying engagement letter. Because we may represent clients in business and litigation matters where your firm represents a party with interests adverse to those of our other clients, the potential exists that actions taken by Fennemore Craig on behalf of its clients could directly or indirectly impact you and your firm. Examples are claims of conflict of interest, requests for discovery sanctions, and objections to fee applications. Accordingly, our representation of you and your firm is with the understanding that you consent to any conflict of interest with respect to our representation of other clients with respect to such matters.

21. Representation of Spouses. Spouses can have differing, and sometimes sharply conflicting, interests and objectives regarding matters such as estate plans. If each spouse had their own separate attorney, each would have an "advocate" for their position and each would receive totally independent and confidential advice from their own attorney. All information given to the separate attorney would be confidential, and none of that information could be disclosed to the other spouse without consent. This is not the case when one firm advises both spouses jointly. If we represent both spouses, we cannot be an advocate for one against the other. Information that either spouse gives to us cannot and will not be kept by us from the other spouse. If you have asked us to advise you jointly, our effort will be to assist you jointly and encourage the resolution of any differences of opinion or conflicting interests in an equitable and logical manner. As to those matters on which your individual interests may differ, we will attempt to explain to both of you the interests of each of you, and the effect on each of you of a particular course of action. If at any time during our representation of you either spouse wishes

FENNEMORE CRAIG JONES VARGAS

to retain separate counsel, the one desiring separate counsel may terminate our representation and we will be free to continue to represent the other spouse. However, we will be unable to continue to represent either spouse, without the consent of the other, in this or any substantially related matter in which your interests may be adverse. If we conclude that a serious or potentially serious conflict of interest between the spouses has developed, or is likely to develop, and that we should therefore not continue to represent either spouse, we will promptly notify both of you that we can no longer continue to represent either of you. In that event we will not be obligated to disclose to either spouse the precise reason or reasons why we have concluded that we should discontinue the representation.

22. Representation of Employees and Employers. If we are representing both an employer and employee as joint clients, we have formed a judgment that employee's and employer's interests are sufficiently aligned that no conflict of interest is presented by the joint representation. If employer has agreed to pay our fees and expenses for both employer and employee, employee has consented to such payment by employer. We urge employee, however, to consult with another attorney of her or his choice about our representing both employee and employer. Either party has the right to discharge us at any time, for any reason. If we learn something from either employee or employer that is relevant and material to the other concerning this matter, each agrees that we will share such information with the other. Employee and employer agree that we will share such information even if it is something employee or employer would otherwise want to be kept secret. If at some point we believe a conflict exists between employee and employer, employee agrees that we may withdraw from representing employee and continue representing employer. Moreover, employee agrees that we will be permitted to use information gained from employee to defend employer, even if the information is something employee would want to be kept secret. Employee also agree that we will be permitted to use this information if employee discharges us.

23. Insurance Coverage. If the services we are engaged to perform relate to the defense of your intellectual property rights, your comprehensive general liability or other liability insurance may provide some reimbursement for the associated legal fees. We urge you to contact your insurer or broker to determine the nature and extent of applicable coverage, if any. It is the client's responsibility to pay the firm for services rendered and to obtain reimbursement from the insurer, unless we have otherwise agreed with you and your insurer.

24. Representation of Insureds. If our representation of you arises out of a matter for which you have insurance, and your insurance company has agreed to pay our fees and costs, you have consented to our representation of you in such matter notwithstanding the payment of our fees and costs by an insurance company. We have accordingly formed a judgment that such payment will not interfere with our independent professional judgment or our relationship with you, our client. Moreover, information relating to your representation will be kept confidential unless you consent to its disclosure.

25. Federally Regulated Financial Institutions. If you are a federally regulated financial institution, our engagement, unless expressly described otherwise in the accompanying engagement letter, will be limited to assisting you with the structuring, negotiation, documenting and closing of your financing transactions, and conducting a legal review (the scope of which will be defined at the commencement of each separate transaction) of certain due diligence

FENNEMORE CRAIG JONES VARGAS

matters pertaining to each prospective borrower's business. In connection with the foregoing, we will also assist you with the federal regulatory aspects of your receipt of equity enhancements (e.g., warrants and success fees) in connection with your financing transaction and the effect on, and applicability to, your financing transaction of federal margin stock laws and regulations; however, if we are not your counsel with respect to general corporate compliance matters, we will not otherwise undertake any responsibility for assuring that, with respect to any of the financing transactions, you will be complying with applicable state or federal laws and regulations because of your legal or regulatory status or because of the general nature of your business, including, without limitation, capital adequacy requirements, lending limits, restrictions on affiliate and insider transactions, rules regarding interlocking boards of directors, governmental reporting and licensing requirements, and federal, state or local tax matters. Of course, you may limit or expand the scope of our representation from time to time, provided that any such expansion is agreed to by us.

26. Confidentiality. We will maintain all information regarding your representation confidential in accordance with the Nevada Rules of Professional Conduct. Nevertheless, from time to time we may have discussions with other lawyers for the purpose of considering their employment by Fennemore Craig, or law firms for the purpose of considering a potential acquisition of or merger with such law firms. During the course of those discussions it may be necessary to disclose your identity as a client or fee and billing information relating to our representation of you. Such disclosure shall be subject to a confidentiality agreement between us and such other lawyers or law firms, and you agree that we may disclose such limited information for these purposes.

We are pleased to represent you and we look forward to a mutually satisfying relationship. Again, if at any time you have a question or concern, please feel free to bring it to the attention of the attorney or attorneys responsible for your representation at Fennemore Craig.

Item 3 – Warrant Register

1:53 PM
08/13/14
Cash Basis

City of Henderson Nevada Public Improvement Trust
Trial Balance
As of August 13, 2014

	Aug 13, 14	
	<u>Debit</u>	<u>Credit</u>
Bank of America Business Invest	47,885.68	
Bank of America Checking	6,574.45	
Bank of America CD	60,000.00	
Bank of Las Vegas CD	75,000.00	
Deferred Revenue		13,517.00
Opening Balance Equity	0.00	
Retained Earnings		181,816.65
Insurance	365.00	
Legal and Professional Fees	5,560.55	
Interest Income		52.03
TOTAL	<u>195,385.68</u>	<u>195,385.68</u>

2:03 PM
08/13/14
Cash Basis

City of Henderson Nevada Public Improvement Trust
General Ledger
As of August 13, 2014

Type	Date	Num	Name	Memo	Split	Original Amount	Paid Amount	Balance	
Bank of America Business Invest									
Transfer	7/8/2014			Conf #1001680740	Bank of America Checking	-9,825.00	-9,825.00	57,658.65	
Deposit	7/24/2014			Bank of America CD - July 2014	Interest Income	4.94	4.94	47,833.65	
Deposit	7/25/2014			Bank of Las Vegas CD - July 2014	Interest Income	46.24	46.24	47,838.59	
Deposit	7/31/2014			Interest	Interest Income	0.85	0.85	47,884.83	
Total Bank of America Business Invest									
Bank of America Checking									
Transfer	7/8/2014			Conf #1001680740	Bank of America Business...	9,825.00	9,825.00	2,675.00	
Check	7/9/2014	1285	Fennemore Craig	Inv 794940	Legal and Professional Fe...	-5,000.55	-5,000.55	12,500.00	
Check	7/9/2014	1286	Fennemore Craig	Inv 847407	Legal and Professional Fe...	-560.00	-560.00	7,499.45	
Check	7/9/2014	1287	The Hartford	Indemnity bond renewal	Insurance	-365.00	-365.00	6,939.45	
Total Bank of America Checking									
Bank of America CD									
Total Bank of America CD									
Bank of Las Vegas CD									
Total Bank of Las Vegas CD									
Deferred Revenue									
Total Deferred Revenue									
Retained Earnings									
Total Retained Earnings									
Insurance									
Check	7/9/2014	1287	The Hartford	Indemnity bond renewal	Bank of America Checking	365.00	365.00	0.00	
Total Insurance									
Legal and Professional Fees									
Check	7/9/2014	1285	Fennemore Craig	Audit Services. Inv. 60054	Bank of America Checking	5,000.55	5,000.55	0.00	
Check	7/9/2014	1286	Fennemore Craig	Audit Services. Inv. 60054	Bank of America Checking	560.00	560.00	5,000.55	
Total Legal and Professional Fees									
Interest Income									
Deposit	7/24/2014			Bank of America CD - July 2014	Bank of America Business...	-4.94	-4.94	0.00	
Deposit	7/25/2014			Bank of Las Vegas CD - July 2014	Bank of America Business...	-46.24	-46.24	-4.94	
Deposit	7/31/2014			Interest	Bank of America Business...	-0.85	-0.85	-51.18	
Total Interest Income									
TOTAL							0.00	0.00	0.00

FENNEMORE CRAIG, P.C.

Attn: Accounting Department
2394 East Camelback Road, Suite 600
Phoenix, Arizona 85016-3429
(602) 916-5000

Federal ID No. 86-0293128

HENDERSON PUBLIC IMPROVEMENT TRUST
C/O CITY OF HENDERSON
LORI GROSSMAN
240 WATER ST
HENDERSON, NV 89015

STATEMENT OF ACCOUNT

File Number : 032324.0002
File Name : Pure Forge
As of Date : 06/04/2014
Attorney : Richard Jost

<u>Invoice ID</u>	<u>Date</u>	<u>Billed Amount</u>	<u>Credits</u>	<u>Balance Due</u>
794340	11/30/2012	13,750.55	8,750.00	5,000.55
		<u>13,750.55</u>	<u>8,750.00</u>	<u>5,000.55</u>
		Aged Over 120		5,000.55
		BALANCE DUE FOR THIS FILE		<u><u>5,000.55</u></u>

PAID
CK. NO. 1285
DATE 7/9/14

Received
JUN 11 2014
City of Henderson
City Manager's Office

Please Enclose Statement with Payment

FENNEMORE CRAIG, P.C.
Attorneys
Denver | Las Vegas | Nogales | Phoenix | Tucson
www.fennemorecraig.com

INVOICE
FENNEMORE CRAIG JONES VARGAS

Attn: Accounting Department
3003 North Central Avenue, Suite 2600
Phoenix, Arizona 85012-2913
(602) 916-5000

Federal ID No. 86-0293128

HENDERSON PUBLIC IMPROVEMENT TRUST
C/O CITY OF HENDERSON
LORI GROSSMAN
240 WATER ST
HENDERSON, NV 89015

FILE NO: 032324.0002 - RJOS
DATE: 11/30/12
INVOICE: 794340

RE: Pure Forge

Remittance Page

Fees	\$13,750.00
Costs	\$0.55
Total Current Invoice	<u>\$13,750.55</u>

94-72/1224 1285

CITY OF HENDERSON, NEVADA
PUBLIC IMPROVEMENT TRUST
240 WATER STREET
HENDERSON, NV 89015

DATE July 9, 2014

PAY TO THE ORDER OF Fennemore Craig, P.C. \$ 5,000.55

Five thousand and 55/100 DOLLARS

Bank of America
P.O. Box 98600 #7150
Las Vegas, Nevada 89193-8600 (800) 388-2265

FOR INV. 794340

[Signature]
Lori Grossman

MP

⑆ 122400724⑆ 1285⑆ 058707092⑆

FENNEMORE CRAIG JONES VARGAS

Attorneys
Denver | Las Vegas | Nogales | Phoenix | Reno | Tucson
www.fennemorecraig.com

<u>DATE</u>	<u>PROFESSIONAL SERVICES</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/12	Richard Jost - Telephone conference with Steve Heaney at Stone & Youngberg regarding financing for Lincoln County, NV, Power and USAF, status of congressional action and permits.	0.90	450.00
09/04/12	Richard Jost - E-mail correspondence with Doug Wall, Bill Goff, Bill Botts and Henderson Public Improvement Trust concerning meeting to discuss bond financing process; telephone conference with Bill Goff; follow-up email correspondence with Henderson Public Improvement Trust.	2.40	1,200.00
09/05/12	Richard Jost - Conference telephone call regarding processes for different financing options; follow-up e-mail correspondence with Doug Wall regarding Henderson Public Improvement Trust application for industrial development bond financing; telephone calls to Governor's Office of Economic Development and to State Dept. of Business and Industry concerning State application.	2.40	1,200.00
09/07/12	Richard Jost - Telephone conference with Bill Goff; forward documents requested.	0.90	450.00
09/13/12	Richard Jost - Correspond with client regarding site selection process; conferences and e-mail correspondence with possible Nevada General Manager candidates.	1.70	850.00
09/14/12	Richard Jost - Correspond regarding possible financing structures	0.80	400.00
09/18/12	Richard Jost - Telephone conference calls with Doug Wall and Dan Prasad regarding bond financing; e-mail correspondence with both regarding Henderson Public Improvement Trust industrial development bond financing process; set up call in for tomorrow with company and GE Capital.	2.60	1,300.00
09/20/12	Richard Jost - Correspond with Bill Botts, with GE Capital, and with Pure	1.10	550.00
09/24/12	Richard Jost - Correspond regarding loan application and underwriting issues.	0.80	400.00
09/25/12	Richard Jost - Attend Pure Forge meeting with Doug Wall, Dan Prasad, Bill Botts, Wayne Land, and Greg Chess concerning industrial development bond financing for production facility to be located in Southern Nevada; strategies for placement or public sale of such bonds; follow-up calls to investment bankers.	3.10	1,550.00

<u>DATE</u>	<u>PROFESSIONAL SERVICES</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/27/12	Richard Jost - Attend meeting with Morgan Stanley bankers regarding possible industrial development bond financing for Pure Forge manufacturing facility; follow-up telephone conference with Stone & Youngberg/Stifel Nicolaus banker concerning same bond issue; telephone conferences with regional President of BNY Mellon bank concerning same bond issue and follow-up with e-mail correspondence to BNY Mellon concerning project.	3.60	1,800.00
10/03/12	Richard Jost - E-mail correspondence with and telephone conferences with bankers regarding bond financing.	1.50	750.00
10/09/12	Richard Jost - Telephone call with Henderson Public Improvement Trust and with Steve Heaney regarding schedule for meetings for bond financing; correspond with Pure Forge and with Steve Heaney.	1.30	650.00
10/10/12	Richard Jost - Correspond with CEO at Pure Forge and with various investment bankers; follow-up correspondence with Steve Heaney at Stone & Youngberg.	1.20	600.00
10/11/12	Richard Jost - Conference call with Pure Forge and Stone & Youngberg concerning project financing; follow-up correspondence.	1.40	700.00
10/15/12	Richard Jost - Telephone calls and e-mail messages with Stone & Youngberg and with other investment bankers regarding proposed bond financing; forward information requested to Stone & Youngberg; review Stone & Youngberg	1.80	900.00
Total Hours and Fees		27.50	\$13,750.00

TIME SUMMARY

<u>SERVICES PERFORMED BY</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
Richard Jost	27.50	500.00	13,750.00
Summary of Hours and Fees	27.50		\$13,750.00

<u>DATE</u>	<u>COSTS ADVANCED</u>	<u>AMOUNT</u>
10/04/12	Telephone toll charges - (213)443-5001	0.55
Total Costs Advanced		0.55

Total Current Invoice	\$13,750.55
Total Balance Due	\$13,750.55

INVOICE
FENNEMORE CRAIG JONES VARGAS

Attn: Accounting Department
2394 East Camelback Road, Suite 600
Phoenix, Arizona 85016-3429
(602) 916-5000

Federal ID No. 86-0293128

HENDERSON PUBLIC IMPROVEMENT TRUST
C/O CITY OF HENDERSON
LORI GROSSMAN
240 WATER ST
HENDERSON, NV 89015

FILE NO: 032324.0001 - RJOS
DATE: 05/23/14
INVOICE: 847407

RE: General Matters

For Professional Services Rendered and Charges and Costs Advanced

Fees	\$560.00
Total Current Invoice	<hr/> \$560.00

PAID
CK. NO. 1286
DATE 7/9/14

Received
JUN 2 2014
City of Henderson
City Manager's Office

INVOICE
FENNEMORE CRAIG JONES VARGAS

Attn: Accounting Department
2394 East Camelback Road, Suite 600
Phoenix, Arizona 85016-3429
(602) 916-5000

Federal ID No. 86-0293128

HENDERSON PUBLIC IMPROVEMENT TRUST
C/O CITY OF HENDERSON
LORI GROSSMAN
240 WATER ST
HENDERSON, NV 89015

FILE NO: 032324.0001 - RJOS
DATE: 05/23/14
INVOICE: 847407

RE: General Matters

Remittance Page

Fees	\$560.00
Total Current Invoice	<u>\$560.00</u>

94-72/1224 1286

CITY OF HENDERSON NEVADA
PUBLIC IMPROVEMENT TRUST
240 WATER STREET
HENDERSON, NV 89015

DATE July 9, 2014

PAY TO THE ORDER OF Fennemore Craig, P.C. \$ 560.00

Five hundred sixty and no/100 DOLLARS

Bank of America
P.O. Box 88600 #7150
Las Vegas, Nevada 89193-8600 (800) 388-2265

FOR Inv. 847407

Marie Thomas
Lori Grossman

1: 22400724: 1286 0587070920

FENNEMORE CRAIG JONES VARGAS

Attorneys

Denver | Las Vegas | Nogales | Phoenix | Reno | Tucson
www.fennemorecraig.com

<u>DATE</u>	<u>PROFESSIONAL SERVICES</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/07/14	Richard Jost - Correspond with Lori Grossman and Rory Robinson regarding Wildhorse Apartments financing; review title report and files and reply concerning possible response to request.	0.60	336.00
04/09/14	Richard Jost - Telephone conversation with Lori Grossman regarding old affordable housing financing that left behind a recorded document that should have been terminated.	0.40	224.00

Total Hours and Fees

1.00 \$560.00

TIME SUMMARY

<u>SERVICES PERFORMED BY</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
Richard Jost	1.00	560.00	560.00
Summary of Hours and Fees	<u>1.00</u>		<u>\$560.00</u>

Total Current Invoice \$560.00

Total Invoice **\$560.00**



PAST DUE INSURANCE BILL

Pay Online: www.thehartford.com/servicecenter
For Billing Questions Call: 1-866-467-8730
7 a.m. to 7 p.m. Central Time (Mon - Fri)

Billing Company:
Hartford Fire Insurance Company

Report Bond Claims to: 1-888-266-3488

Bill Date: 06/02/14

Billing Account #: 12559430

Table with 3 columns: Current Balance: \$365.00, Minimum Due: \$365.00, Due Date: 06/17/14

If your payment is not received by the due date, a late fee of \$30.00 will be assessed.

Named Insured: CITY OF HENDERSON NEVADA PUBLIC IM
Your Agent: LEAVITT INSURANCE AGENCY

Table with 2 main sections: ACCOUNT SUMMARY and IMPORTANT MESSAGES. Includes items like Previous Account Balance, Payments & Adjustments, Premium Activity, New Fee(s), and Account Balance.

TRANSACTION DETAILS (since your last bill) table with columns: Transaction Date, Transaction Description, Policy #, Policy Type, Payments/Adjustments, Premium Activity, Fee Activity. Includes a row for 06/02/14 Late Fee and a TOTALES row.

PAID

CK. NO. 1287
DATE July 9, 2014

Thank you for selecting The Hartford. We appreciate your business.

05648*
*0183212559430



Please detach here and insert with your payment. Write the account number on the check and make payable to The Hartford.

Check below and complete reverse side to request:

Address Changes

Mail Payments To:

The Hartford
P O Box 660916
Dallas, TX 75266-0916



Account Number: 12559430

Amount Enclosed: 365.00

Payment Due Date	06/17/14
Current Balance	Minimum Due
\$365.00	\$365.00

5491
CITY OF HENDERSON NEVADA PUBLIC
P O BOX 95050; MSC 141
HENDERSON, NV 89009-5050

Received
JUN 9 2014
City of Henderson
City Manager's Office

531255943017601015000000365000000036500818889

63650544 06/02/14 27 53 12559430 89 NU59

94-72/1224 1287

CITY OF HENDERSON, NEVADA
PUBLIC IMPROVEMENT TRUST
240 WATER STREET
HENDERSON, NV 89015

PAY TO THE ORDER OF: The Hartford

DATE: July 9, 2014

Three hundred sixty-five and no/100 DOLLARS \$ 365.00

Bank of America
PO Box 98600 #7150
Las Vegas, Nevada 89193-8600 (800) 388-2265

FOR: 12559430

Theresa Stinson
Lori Anderson

MP

⑆ 1 22400724⑆ 1 287⑆ 058707092⑆



Pay Online: www.thehartford.com/servicecenter
 For Billing Questions Call: **1-866-467-8730**
 7 a.m. to 7 p.m. Central Time (Mon – Fri)

Report Bond Claims to: 1-888-266-3488

Billing Company:
Hartford Fire Insurance Company

Bill Date: 05/01/14

Billing Account #: 12559430

To Pay in Full: \$335.00	Minimum Due: \$335.00	Due Date: 06/01/14
---------------------------------	------------------------------	---------------------------

If your payment is not received by the due date, a late fee of \$30.00 will be assessed.

Named Insured: **CITY OF HENDERSON NEVADA PUBLIC IM**
 Your Agent: **LEAVITT INSURANCE AGENCY**

ACCOUNT SUMMARY		IMPORTANT MESSAGES
Previous Account Balance	\$335.00	• Thank you for renewing your insurance with The Hartford.
Payments & Adjustments	-\$335.00	
Premium Activity	\$335.00	
New Fee(s)	\$0.00	
Account Balance	\$335.00	

TRANSACTION DETAILS (since your last bill)						
Transaction Date	Transaction Description	Policy #	Policy Type	Payments/ Adjustments	Premium Activity	Fee Activity
03/05/14	Renewal	53BPEAI6031	Fidelity		\$335.00	
05/24/13	Payment- Thank You			-\$335.00		
				TOTALS	-\$335.00	\$335.00
						\$0.00

Thank you for selecting The Hartford. We appreciate your business.

Please detach here and insert with your payment. Write the account number on the check and make payable to **The Hartford**.

Check below and **complete reverse side** to request:

- Address Changes
- Policy Cancellation

Mail Payments To:

The Hartford
 P O Box 660916
 Dallas, TX 75266-0916

Account Number: **12559430**

Amount Enclosed: _____

Payment Due Date	06/01/14
Pay In Full	Minimum Due
\$335.00	\$335.00

7090
 CITY OF HENDERSON NEVADA PUBLIC IM
 P O BOX 95050; MSC 141
 HENDERSON, NV 89009-5050

531255943017601015000000335000000033500810009

07391*
*0183212559430



1:53 PM
08/13/14
Cash Basis

City of Henderson Nevada Public Improvement Trust
Trial Balance
As of June 30, 2014

	Jun 30, 14	
	Debit	Credit
Bank of America Business Invest	57,658.65	
Bank of America Checking	2,675.00	
Bank of America CD	60,000.00	
Bank of Las Vegas CD	75,000.00	
Deferred Revenue		13,517.00
Opening Balance Equity	0.00	
Retained Earnings		173,617.78
Application Fee Income		11,483.00
Legal and Professional Fees	3,500.00	
Rent	25.00	
Stipend	400.00	
Interest Income		640.87
TOTAL	199,258.65	199,258.65

City of Henderson Nevada Public Improvement Trust
General Ledger
 As of June 30, 2014

2:03 PM
 08/13/14
 Cash Basis

Type	Date	Num	Name	Memo	Split	Original Amount	Paid Amount	Balance
Bank of America Business Invest								
Deposit	7/24/2013			Bank of America CD - July 2013	Interest Income	7.40	7.40	42,017.78
Deposit	7/25/2013			Bank of Las Vegas CD - July 2013	Interest Income	46.24	46.24	42,025.18
Deposit	7/31/2013			Interest	Interest Income	0.71	0.71	42,071.42
Deposit	8/23/2013			Bank of America CD - Aug 2013	Interest Income	7.65	7.65	42,072.13
Deposit	8/23/2013			Bank of Las Vegas CD - Aug 2013	Interest Income	47.77	47.77	42,079.78
Deposit	8/30/2013			Interest	Interest Income	0.71	0.71	42,127.55
Deposit	9/17/2013			Touro University app fee	-SPLIT-			42,128.26
Deposit	9/24/2013			Bank of America CD - Sept 2013	Interest Income	15,000.00	15,000.00	57,128.26
Deposit	9/25/2013			Bank of LV CD - Sept 2013	Interest Income	7.64	7.64	57,135.90
Deposit	9/30/2013			Interest	Interest Income	47.77	47.77	57,183.67
Deposit	10/24/2013			Bank of America CD - Oct 2013	Interest Income	0.79	0.79	57,184.46
Deposit	10/25/2013			Bank of LV CD - Oct 2013	Interest Income	4.93	4.93	57,189.39
Deposit	10/31/2013			Interest	Interest Income	46.24	46.24	57,235.63
Deposit	11/22/2013			Bank of America CD - Nov 2013	Interest Income	0.97	0.97	57,236.60
Deposit	11/25/2013			Bank of LV CD - Nov 2013	Interest Income	5.10	5.10	57,241.70
Deposit	11/29/2013			Interest	Interest Income	47.77	47.77	57,289.47
Deposit	12/24/2013			Bank of LV CD - Dec 2013	Interest Income	0.94	0.94	57,290.41
Deposit	12/24/2013			Bank of America CD - Dec 2013	Interest Income	46.23	46.23	57,336.64
Deposit	12/31/2013			Interest	Interest Income	4.93	4.93	57,341.57
Deposit	1/24/2014			Bank of LV CD - Jan 2014	Interest Income	0.97	0.97	57,342.54
Deposit	1/24/2014			Bank of America CD - Jan 2014	Interest Income	47.78	47.78	57,390.32
Deposit	1/31/2014			Interest	Interest Income	5.10	5.10	57,395.42
Deposit	2/24/2014			Bank of America CD - Feb 2014	Interest Income	0.97	0.97	57,396.39
Deposit	2/25/2014			Bank of LV CD - Feb 2014	Interest Income	5.10	5.10	57,401.49
Deposit	2/28/2014			Interest	Interest Income	47.77	47.77	57,449.26
Deposit	3/24/2014			Bank of America CD - March 2014	Interest Income	0.88	0.88	57,450.14
Deposit	3/25/2014			Bank of LV CD - March 2014	Interest Income	4.60	4.60	57,454.74
Deposit	3/31/2014			Interest	Interest Income	43.15	43.15	57,497.89
Deposit	4/24/2014			Bank of America CD - April 2014	Interest Income	0.98	0.98	57,498.87
Deposit	4/25/2014			Bank of LV CD - April 2014	Interest Income	5.10	5.10	57,503.97
Deposit	4/30/2014			Interest	Interest Income	47.78	47.78	57,551.75
Deposit	5/23/2014			Bank of LV CD - May 2014	Interest Income	0.95	0.95	57,552.70
Deposit	5/23/2014			Bank of America CD - May 2014	Interest Income	46.23	46.23	57,598.93
Deposit	5/31/2014			Interest	Interest Income	4.93	4.93	57,603.86
Deposit	6/24/2014			Bank of America CD - June 2014	Interest Income	0.98	0.98	57,604.84
Deposit	6/25/2014			Bank of LV CD - June 2014	Interest Income	5.09	5.09	57,609.93
Deposit	6/30/2014			Interest	Interest Income	47.77	47.77	57,657.70
Total Bank of America Business Invest					Interest Income	0.95	0.95	57,658.65
						15,640.87	15,640.87	57,658.65
Bank of America Checking								
Check	9/25/2013	1279	City of Henderson	room rental 9/25/13 meeting	Rent	-25.00	-25.00	6,600.00
Check	9/25/2013	1280	Quinton Singleton	9/25/13 meeting	Stipend	-100.00	-100.00	6,575.00
Check	9/25/2013	1281	Ken Herman	9/25/13 meeting	Stipend	-100.00	-100.00	6,475.00
Check	9/25/2013	1282	Caron Richardson	9/25/13 meeting	Stipend	-100.00	-100.00	6,375.00
Check	9/25/2013	1283	Cecilia Schaffer	9/25/13 meeting	Stipend	-100.00	-100.00	6,275.00
Check	9/25/2013	1284	Ovist & Howard CPA's	FYE 2013 Audit	Stipend	-100.00	-100.00	6,175.00
Total Bank of America Checking					Legal and Professional Fe...	-3,500.00	-3,500.00	2,675.00
						-3,925.00	-3,925.00	2,675.00

2:03 PM
08/13/14
Cash Basis

City of Henderson Nevada Public Improvement Trust
General Ledger
As of June 30, 2014

Type	Date	Num	Name	Memo	Split	Original Amount	Paid Amount	Balance
Bank of America CD								
Total Bank of America CD								60,000.00
Bank of Las Vegas CD								
Total Bank of Las Vegas CD								60,000.00
Bank of Las Vegas CD								
Total Bank of Las Vegas CD								75,000.00
Deferred Revenue								
Deposit	9/17/2013			Touro University app fee		-7,500.00	-7,500.00	-10,000.00
General Jour...	6/30/2014	19		to record income for legal fees paid	Bank of America Business... Application Fee Income	3,983.00	3,983.00	-17,500.00
Total Deferred Revenue						-3,517.00	-3,517.00	-13,517.00
Retained Earnings								
Total Retained Earnings								-173,617.78
Application Fee Income								
Deposit	9/17/2013			Touro University app fee		-7,500.00	-7,500.00	0.00
General Jour...	6/30/2014	19		to record income for legal fees paid	Bank of America Business... Deferred Revenue	-3,983.00	-3,983.00	-7,500.00
Total Application Fee Income						-11,483.00	-11,483.00	-11,483.00
Legal and Professional Fees								
Check	9/25/2013	1284	Ovist & Howard CPA's	FYE 2013 Audit	Bank of America Checking	3,500.00	3,500.00	0.00
Total Legal and Professional Fees							3,500.00	3,500.00
Rent								
Check	9/25/2013	1279	City of Henderson	room rental 9/25/13 meeting	Bank of America Checking	25.00	25.00	0.00
Total Rent							25.00	25.00
Stipend								
Check	9/25/2013	1280	Quinton Singleton	9/25/13 meeting	Bank of America Checking	100.00	100.00	0.00
Check	9/25/2013	1281	Ken Herman	9/25/13 meeting	Bank of America Checking	100.00	100.00	100.00
Check	9/25/2013	1282	Caron Richardson	9/25/13 meeting	Bank of America Checking	100.00	100.00	200.00
Check	9/25/2013	1283	Cecilia Schafner	9/25/13 meeting	Bank of America Checking	100.00	100.00	300.00
Total Stipend							400.00	400.00

City of Henderson Nevada Public Improvement Trust
General Ledger
 As of June 30, 2014

2:03 PM
 08/13/14
 Cash Basis

Type	Date	Num	Name	Memo	Split	Original Amount	Paid Amount	Balance
Interest Income								
Deposit	7/24/2013			Bank of America CD - July 2013	Bank of America Business...	-7.40	-7.40	0.00
Deposit	7/25/2013			Bank of Las Vegas CD - July 2013	Bank of America Business...	-46.24	-46.24	-53.64
Deposit	7/31/2013			Interest	Bank of America Business...	-0.71	-0.71	-54.35
Deposit	8/23/2013			Bank of America CD - Aug 2013	Bank of America Business...	-7.65	-7.65	-62.00
Deposit	8/23/2013			Bank of Las Vegas CD - Aug 2013	Bank of America Business...	-47.77	-47.77	-109.77
Deposit	8/30/2013			Interest	Bank of America Business...	-0.71	-0.71	-110.48
Deposit	9/24/2013			Bank of America CD - Sept 2013	Bank of America Business...	-7.64	-7.64	-118.12
Deposit	9/25/2013			Bank of LV CD - Sept 2013	Bank of America Business...	-47.77	-47.77	-165.89
Deposit	9/30/2013			Interest	Bank of America Business...	-0.79	-0.79	-166.68
Deposit	10/24/2013			Bank of America CD - Oct 2013	Bank of America Business...	-4.93	-4.93	-171.61
Deposit	10/25/2013			Bank of LV CD - Oct 2013	Bank of America Business...	-46.24	-46.24	-217.85
Deposit	10/31/2013			Interest	Bank of America Business...	-0.97	-0.97	-218.82
Deposit	11/22/2013			Bank of America CD - Nov 2013	Bank of America Business...	-5.10	-5.10	-223.92
Deposit	11/25/2013			Bank of LV CD - Nov 2013	Bank of America Business...	-47.77	-47.77	-271.69
Deposit	11/29/2013			Interest	Bank of America Business...	-0.94	-0.94	-272.63
Deposit	12/24/2013			Bank of LV CD - Dec 2013	Bank of America Business...	-46.23	-46.23	-318.86
Deposit	12/24/2013			Bank of America CD - Dec 2013	Bank of America Business...	-4.93	-4.93	-323.79
Deposit	12/31/2013			Interest	Bank of America Business...	-0.97	-0.97	-324.76
Deposit	1/24/2014			Bank of LV CD - Jan 2014	Bank of America Business...	-47.78	-47.78	-372.54
Deposit	1/24/2014			Bank of America CD - Jan 2014	Bank of America Business...	-5.10	-5.10	-377.64
Deposit	1/31/2014			Interest	Bank of America Business...	-0.97	-0.97	-378.61
Deposit	2/24/2014			Bank of America CD - Feb 2014	Bank of America Business...	-5.10	-5.10	-383.71
Deposit	2/25/2014			Bank of LV CD - Feb 2014	Bank of America Business...	-47.77	-47.77	-431.48
Deposit	2/28/2014			Interest	Bank of America Business...	-0.88	-0.88	-432.36
Deposit	3/24/2014			Bank of America CD - March 2014	Bank of America Business...	-4.60	-4.60	-436.96
Deposit	3/25/2014			Bank of LV CD - March 2014	Bank of America Business...	-43.15	-43.15	-480.11
Deposit	3/31/2014			Interest	Bank of America Business...	-0.98	-0.98	-481.09
Deposit	4/24/2014			Bank of America CD - April 2014	Bank of America Business...	-5.10	-5.10	-486.19
Deposit	4/25/2014			Bank of LV CD - April 2014	Bank of America Business...	-47.78	-47.78	-533.97
Deposit	4/30/2014			Interest	Bank of America Business...	-0.95	-0.95	-534.92
Deposit	5/23/2014			Bank of LV CD - May 2014	Bank of America Business...	-46.23	-46.23	-581.15
Deposit	5/23/2014			Bank of America CD - May 2014	Bank of America Business...	-4.93	-4.93	-586.08
Deposit	5/31/2014			Interest	Bank of America Business...	-0.98	-0.98	-587.06
Deposit	6/24/2014			Bank of America CD - June 2014	Bank of America Business...	-5.09	-5.09	-592.15
Deposit	6/25/2014			Bank of LV CD - June 2014	Bank of America Business...	-47.77	-47.77	-639.92
Deposit	6/30/2014			Interest	Bank of America Business...	-0.95	-0.95	-640.87
Total Interest Income						-640.87	-640.87	-640.87
TOTAL						0.00	0.00	0.00

Item 4 – Certificate of Deposit



Bank of America 

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Bank of America, N.A.
P.O. Box 100289
Columbia, SC 29202

Received HH
OCT 7 2013
City of Henderson
City Manager's Office



N4 10/03 0 0132 080 375 004782 #001 AT 0.384

CITY OF HENDERSON NEVADA PUBLIC
IMPROVEMENT TRUST
PO BOX 95050
MAIL STOP 141
HENDERSON NV 89009-5050

Customer Service: 1.888.827.1812

Date of Notice: 10/01/13

Renewal Notice For Your 12M Featured CD

Dear Valued Customer:

We appreciate the opportunity to help with your savings goals. Your CD has renewed automatically for the new term listed below.

Rate Information. Your new interest rate and annual percentage yield, which are listed below, were effective on the day your new term began. This rate will stay the same for the new term of your CD. Please note that the annual percentage yield assumes that interest earned on your CD will not be withdrawn and will remain on deposit until the maturity date. Withdrawals from your CD will reduce your earnings.

Thank you for renewing your CD with us.

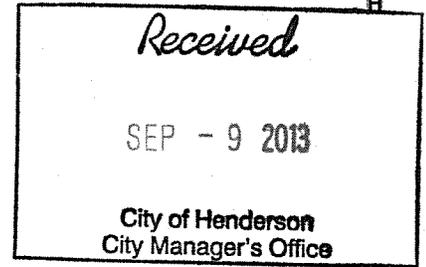
Account Number:	101 996 0208 0158
New Term:	12 Months
New Maturity Date:	September 24, 2014
New Interest Rate:	0.10%
New Annual Percentage Yield:	0.10%
Current Balance:	\$60,000.00



Bank of America

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Bank of America, N.A.
P.O. Box 100289
Columbia, SC 29202



N4 09/06 0 0132 006 005 005762 #001 AT 0.384

CITY OF HENDERSON NEVADA PUBLIC
IMPROVEMENT TRUST
PO BOX 95050
MAIL STOP 141
HENDERSON NV 89009-5050

Customer Service: 1.888.827.1812

Date of Notice: 09/04/13

Your 12M Featured CD will mature soon.

Dear Valued Customer:

Your CD will be maturing soon. The account number, maturity date and other information pertaining to your CD are listed below.

Account Number:	101 996 0208 0158		
Current Account Information		If CD renews automatically	
Current Product:	12M Featured CD	New Product:	12M Featured CD
Current Term:	12 Months	New Term:	12 Months
Maturity Date:	September 24, 2013	New Maturity Date:	September 24, 2014

Automatic Renewal.

Your CD will automatically renew at maturity. Your new term and maturity date are noted above. Your new interest rate has not yet been determined; however we will send you a Renewal Notice confirming your new rate and Annual Percentage Yield (APY) after maturity. To determine what your new interest rate and APY will be prior to receiving the Renewal Notice, you may call the customer service number listed above on or after the maturity date. Your new interest rate and APY will go into effect on the maturity date and will stay the same throughout the new term.

Options at Maturity.

To select a different term or type of CD, or make a deposit or withdrawal, you must take action during the grace period. You have 7 calendar days after the maturity date to make changes to your account. If the grace period ends on a weekend or bank holiday, you may make a deposit or withdrawal through the last business day before the grace period ends. If no changes are made, your CD will automatically renew to the new term and maturity date noted above. To make a change, call the number above or visit your nearest banking center.

Thank you for giving us the opportunity to help you with your savings needs.

Things you should know about after your CD renews.

Interest Compounding, Crediting and Computation Method.

Interest will be compounded monthly and will be credited to your account monthly. Interest will be reported in the year it was credited. If you have previously arranged to receive a check or to have the interest transferred to another account, it will continue as you have instructed. The annual percentage yield disclosed to you assumes that all interest remains on deposit until maturity; a withdrawal will reduce earnings. We use the daily balance method to calculate interest. This method applies a daily periodic rate to the balance in the account each day. If you deposit a non cash item (such as a check), interest will begin to accrue on the business day the deposit is received.

Early Withdrawal Penalties.

If we allow you to withdraw any of the principal before the maturity date, we charge you an early withdrawal penalty on the principal amount withdrawn, except as provided below for a Risk Free CD. For terms of less than 90 days, the penalty is an amount equal to the greater of 7 days interest or all interest that has been earned for the term; for terms of 90 days to 12 months, the penalty is an amount equal to 90 days interest; for terms of 12 months to 60 months, the penalty is an amount equal to 180 days interest; for terms of 60 months or longer, the penalty is an amount equal to 365 days interest. In no event will the penalty be less than an amount equal to 7 days interest. For a Risk Free CD we will waive the early withdrawal penalty on withdrawals made after the first six days of the account term (or after the first six days following any partial withdrawal).

Item 5 – Election of Officers

CITY OF HENDERSON, NEVADA
PUBLIC IMPROVEMENT TRUST
240 Water Street, PO Box 95050
Henderson, Nevada 89009-5050
(702) 267-2066
FAX: (702) 267-2081

DATE: August 13, 2014
TO: Board of Trustees
FROM: Lori Grossman, Trust Secretary
SUBJECT: Election of Officers

To assist in your deliberations, following is a listing of the current officers of the Trust:

Chairman	Steven Grierson
Vice-Chairman	Quinton Singleton
Treasurer	Ken Herman

Duties of the officers are (as indicated in the bylaws):

Chairman. The Chairman shall be the chief executive officer of the public trust and shall have general supervision over its business, subject, however, to the control of the Trustees. He shall preside at all meetings of the Trustees. He may sign and execute, in the name of the public trust, deeds, mortgages, leases, bonds, contracts, and other instruments duly authorized by the Trustees and generally shall perform all duties incident to the office of Chairman and such other duties as may from time to time be assigned to him by the Trustees.

Vice Chairman. At the request of the Chairman or in case of his absence or disability, the Vice Chairman shall perform all duties of the Chairman, and when so acting, shall have all the powers of, and be the subject to all restrictions upon, the Chairman. In addition, the Vice Chairman shall perform such duties as may from time to time be assigned to him by the Trustees or the Chairman.

Treasurer. The Treasurer shall receive and have charge of all funds of the public trust and shall disburse such funds as authorized or directed by the Trustees. He shall, in general, perform all duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him by the Trustees or the Chairman.

BOARD OF TRUSTEES

Steven Grierson, Chairman Quinton Singleton, Vice Chair Ken Herman, Treasurer
Caron Richardson, Trustee Cecelia Schafler, Trustee
Lori Grossman, Secretary Mark Backus, Legal Counsel