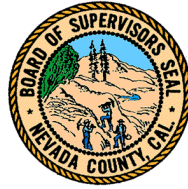


COUNTY OF NEVADA

STATE OF CALIFORNIA



BOARD OF SUPERVISORS

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SUMMARY MINUTES - Draft

Date	Time	Location
Friday, May 2, 2025	12:00 PM	Board Chamber, First Floor Eric Rood Administrative Center 950 Maidu Avenue Nevada City, California

Special Meeting - Municipal Bonds Study Session

SPECIAL MEETING: 12:00 PM

Rollcall

The following Supervisors present:

Heidi Hall, 1st District

Robb Tucker, 2nd District

Lisa Swarthout, 3rd District

Susan Hoek, 4th District

Hardy Bullock, 5th District

STANDING ORDERS:

Call the meeting to order.

The Pledge of Allegiance was held.

No corrections or deletions to the agenda were reported.

ACTION TAKEN: Chair Hall clarified that, at special meetings of the Board, public comment will only be allowed on matters appearing on the agenda. Also, the over the phone public comment option would not be available for today's meeting.

DEPARTMENT HEAD MATTERS:**County Executive Officer: Alison Lehman****1. [SR 25-1535](#)** Presentation on Capital Project Financing and discussion.

ACTION TAKEN: Erin Mettler, Deputy County Executive Officer/Chief Fiscal Officer, introduced Bobby Chung, KNN Public Finance, a consultant to the County on municipal financing. Erin Mettler reviewed the agenda items that will be presented today: Capital Facilities Project Summary; Municipal Financing 101; Project readiness recap; County Financial Status; and Board discussion. She reviewed the five year Capital Project outlook including deferred maintenance, department requests, and upgrades for ADA (Americans Disability Act) compliance, projects to upgrade safety, and projects to upgrade our electric vehicles. She reviewed the multi-resource grant funding that Staff will analyze in order to apply for all applicable grants for a project.

Bobby Chung provided a brief overview of the role of the municipal advisor. He spoke to a basic understanding of, and provided some training regarding, public finance, including municipal bonds. He identified situations where the County would want to chose bonds to finance a project. He summarized the common financing tools to fund capital projects and their respective tax benefits to the County and to investors. He reviewed the public bond issuance process and covered how the bond process affects the County's credit rating.

Board questions and discussion ensued.

Staff and Bobby Chung provided further information.

Presentation continued, and Bobby Chung gave an overview of bond pricing, and methods of sale. He reported that, once you sell bonds, there is continuing disclosure issuance compliance.

Board questions ensued.

Staff and Bobby Chung provided response.

Bobby Chung provided a summary of Nevada County current debt.

Erin Mettler, reviewed current capital project readiness, and current funds available for capital project financing. She reviewed the County's general fund balance and assignments, plus provided information on the 2025-2026 budget proposal.

Board questions ensued.

Staff provided further information.

Chair Hall opened the item for public comment. Public comment was received.

Alison Lehman, County Executive Officer, provided comments.

Board comments ensued.

Chair Hall thanked Erin Mettler and Bobby Chung for the excellent and informative presentation.

ADJOURNMENT:

ACTION TAKEN: Chair Hall adjourned the meeting at 1:35 p.m.

Signature and Attestation

Heidi Hall, Chair

ATTEST:

By:

Claire Swanson, Deputy Clerk to the Board