

**PROPOSED AGENDA
SPECIAL BOARD OF DIRECTORS MEETING
LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT FOUNDATION
July 18, 2025**

DATE: Friday, July 18, 2025
TIME: 12:00 PM
PLACE: Via Zoom

Join Zoom Meeting

<https://us06web.zoom.us/j/89126054513?pwd=qpY8QqaYKeHaAYKc4aVmwmPbdOpF09.1>

United States: [+1 305 224 1968](tel:+13052241968)

Meeting ID: 891 2605 4513
Passcode: 440518

Roll Call

I. Public Comment

Topics raised under this item must be limited to matters on today's Agenda. Persons wishing to speak in public comment must sign in on the sign-in sheet before this item is addressed.

The public comment period at Library Foundation board meetings shall be limited to a maximum of forty-five (45) minutes for both periods of public comment. Remarks by speakers during the public comment period shall be limited to three (3) minutes each. A speaker may not transfer time to another speaker, although the chair has the authority to grant additional time to a speaker. When more than fifteen (15) people wish to comment, the chair shall proportionately reduce the time allotted to a maximum of forty-five minutes.

II. Approval of Proposed Agenda.

III. Discussion and possible Board action to adopt Resolution 2025-01 related to the New Markets Tax Credit and Nevada New Markets Jobs Act transactions for the West Las Vegas Library Project.

IV. Public Comment

Topics raised under this item cannot be acted upon until the notice provisions of the Open Meeting Law have been met. Persons wishing to speak in public comment must sign in on the sign-in sheet before this item is addressed.

V. Adjournment

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NOTE: At any time, any item on this agenda may be taken out of order, combined with one or more other items on the agenda, or removed from the agenda, either at the chair's discretion or by vote of the board.

NOTE: Reasonable efforts will be made to assist and accommodate persons with physical disabilities who wish to attend the meeting. Please call Lashea West at (702) 507-6181 to arrange your attendance.

NOTE: To request the supporting materials for this meeting, contact Lashea West at (702) 507-6181 or lashea.west@thelibrarydistrict.org. They will be available at the meeting location on the day of the meeting.

According to NRS 241.020, written notice of the meeting of the Las Vegas-Clark County Library District Foundation Board of Directors was given on August 8, 2024, i.e., given at least three (3) working days before the meeting, including in the notice the time, place, location, and agenda of the meeting.

- A. By delivering a copy of the notice to each Foundation Board Member.
- B. By posting a copy of the notice at the principal office of the Foundation, or if there is no principal office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Foundation, to wit:
 - 1. Clark County Library
1401 E. Flamingo Road
Las Vegas, NV 89119
 - 2. Enterprise Library
8310 S. Las Vegas Blvd.
Las Vegas, NV 89123
 - 3. West Charleston Library
6301 W. Charleston Boulevard
Las Vegas, NV 89146
 - 4. Windmill Library
7060 W. Windmill Lane
Las Vegas, NV 89113
 - 5. Las Vegas-Clark County Library District Foundation website
www.lvccldfoundation.org
 - 6. Nevada Public Notice Website: <https://notice.nv.gov/>
- C. By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Las Vegas-Clark County Library District Foundation Board of Directors in the same manner in which notice is requested to be mailed to a member of the Library District Foundation Board of Directors.

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D. Future Meeting Dates

- Thursday, August 14, 2025
- Thursday, November 13, 2025
- Thursday, February 12, 2026
- Thursday, May 14, 2026
- Thursday, August 13, 2026
- Thursday, November 12, 2026

**THE LAS VEGAS-CLARK COUNTY
LIBRARY DISTRICT FOUNDATION, INC.**

**RESOLUTION 2025-01
OF THE BOARD OF DIRECTORS**

The following resolutions of the Board of Directors of the Las Vegas-Clark County Library District Foundation, Inc., a Nevada nonprofit corporation (the “Foundation”), are hereby adopted as of July 18, 2025.

FEDERAL AND STATE NEW MARKETS TAX CREDIT TRANSACTION

WHEREAS, the Las Vegas-Clark County Library District, a political subdivision of the state of Nevada (the “District”), is the owner of that certain real property and existing improvements located at 1861 N. Martin Luther King Blvd, Las Vegas, Nevada 89106 (the “Land”);

WHEREAS, the District is in the process of constructing and equipping a public library and community service center on the Land (the “Project”);

WHEREAS, District has determined that the Project may be financed in part through financing obtained pursuant to the federal New Markets Tax Credit program (“Federal NMTC Program”) and the Nevada New Markets Jobs Act (“State NMTC Program” and collectively with the Federal NMTC Program, the “NMTC Programs”);

WHEREAS, the District, Foundation, and West Las Vegas QALICB, Inc., a Nevada nonprofit corporation (“QALICB”) previously approved and participated in a transaction along with various other stakeholders to obtain financing for a portion of the Project pursuant to the Federal NMTC Program (the “Initial Federal NMTC Financing”);

WHEREAS, the District has determined that the Project may obtain additional financing in part through financing obtained under the NMTC Programs (the “Second NMTC Financing”);

WHEREAS, the District will sell the Project upon completion to the QALICB pursuant to the terms and conditions in that certain Ground Lease dated March 15, 2024, as subsequently amended, and pursuant to that certain Premises Lease dated as of March 15, 2024, as subsequently amended, the District will lease the Project back from the QALICB, so that the District may operate the Project as a community library facility and community service center, in furtherance of the purposes for which the District is organized; and

WHEREAS, those certain Resolutions of the Foundation approving the transaction contemplated by the Second NMTC Financing were adopted on November 14, 2024 (“November 2024 Resolutions”);

WHEREAS, since the November 2024 Resolutions were adopted, the contemplated transaction has changed and the Foundation desires to update the contemplated transaction approved in the November 2024 Resolutions for the Second NMTC Financing;

WHEREAS, in order to participate in the Second NMTC Financing, the District desires to contribute up to \$9,800,000.00 to the Foundation pursuant to a Grant Agreement to enable the Foundation to make a series of loans in the approximate aggregate principal amount of \$9,757,285.28 to the following investment funds: (i) to Twain Investment Fund 853, LLC, a Missouri limited liability company (“Federal Investment Fund”) owned by U.S. Bancorp Community Development Corporation (the “Investor”) in the approximate principal amount of \$644,389.50 (“LL 1”); (ii) WLVL Advantage State NMTC Fund, LLC, a Missouri limited liability company (“State Fund 1”) in the approximate principal amount of \$1,700,000.21 (“LL 2”); (iii) WLVL Stonehenge NV State NMTC Sub-Fund, LLC, a Delaware limited liability company (“State Fund 2”) in the approximate principal amount of \$5,735,263.79 (“LL 3”); and (iv) Enhanced Capital Nevada NMTC Investment Fund VIII, LLC, a Delaware limited liability company (“State Fund 3”, together with State Fund 1 and State Fund 2, “State Investment Funds”) in the approximate principal amount of \$1,677,631.78 (“LL 4”, together with LL 1, LL 2, and LL 3, the “Leverage Loan”);

WHEREAS, in connection with the Leverage Loan, the Foundation desires to enter into various loan and security documents (including, but not limited to, loan agreements, pledges and with all other documents to be signed by the Foundation in connection with the Leverage Loan being referred to herein as the “Leverage Loan Documents”);

WHEREAS, State Fund 1 will use its portion of the proceeds of the Leverage Loan, together with funds to be invested in State Fund 1 by Advantage Capital 2024 State Tax Credit Investor, LLC, a Louisiana limited liability company (“State Fund 1 Investor”), to, among other things, fund a state qualified equity investment (“State QEI”) in NVWLVL/NCF Sub-CDE, LLC, a Missouri limited liability company (“State Sub-CDE 1”) in the approximate amount of \$2,236,842.10;

WHEREAS, State Fund 2 will use its portion of the proceeds of the Leverage Loan, together with funds to be invested in State Fund 2 by Stonehenge Nevada NMTC Investment Fund IV, LLC, a Delaware limited liability company (“State Fund 2 Investor”), to, among other things, fund State QEIs in CSDP Subsidiary CDE 40, LLC, a Illinois limited liability company (“State Sub-CDE 2”) in the approximate amount of \$2,236,842.10, Prestamos Sub-CDE 38, LLC, a Delaware limited liability company (“State Sub-CDE 3”) in the approximate amount of \$2,236,842.10, and Stonehenge Community Development 174, LLC, a Delaware limited liability company (“State Sub-CDE 4”) in the approximate amount of \$2,236,842.11;

WHEREAS, State Fund 3 will use its portion of the proceeds of the Leverage Loan, together with funds to be invested in State Fund 3 by Enhanced Capital Nevada NMTC Investor III, LLC, a Delaware limited liability company (“State Fund 3 Investor”, and collectively with State Fund 1 Investor and State Fund 2 Investor, the “State Fund Investors”) to, among other things, fund a State QEI in Enhanced Capital New Market Development Fund 127, LLC, a

Delaware limited liability company (“State Sub-CDE 5”, together with State Sub-CDE 1, with State Sub-CDE 2, with State Sub-CDE 3, with State Sub-CDE 4, the “State Sub-CDEs”) in the approximate amount of \$2,236,842.10;

WHEREAS, the State Sub-CDEs using the State QEIs will each make loans to the Federal Investment Fund in aggregate amount of approximately \$11,184,210.50 collectively the “Indirect QLICI Loans”;

WHEREAS, Federal Investment Fund will use its portion of the proceeds of the Leverage Loan, together with other funds to be invested in the Federal Investment Fund by the Investor in an amount of approximately \$5,171,400.00 together with the Indirect QLICI Loans to fund a federal qualified equity investment (“Federal QEI”) in the aggregate amount of \$17,000,000.00 in LVCIC SUB-CDE XI LLC, a Nevada limited liability company (“CDE”) and in exchange for the Federal QEI and the State QEIs, the Investor and the State Fund Investors will collectively receive state tax credits and federal tax credits, in accordance with the NMTC Programs;

WHEREAS, the CDE will make loans to the QALICB in the aggregate amount of \$17,000,000.00 (collectively, the “QLICI Loans”);

WHEREAS, the CDE may require that the Foundation make certain guaranties with respect to the QLICI Loans made to the QALICB, related to hazardous substances at the Project that may be contained in certain indemnification agreements from the Foundation and QALICB in favor of the CDE (collectively, the “Environmental Indemnity”);

WHEREAS, the Board of Directors has determined that the Foundation will substantially benefit from the Investor and State Fund Investors providing equity to collectively fund the Federal QEI and the State QEIs, and hereby approves the Foundation entering into indemnification agreements (the “Indemnity Agreements”) pursuant to which the Foundation, together with the QALICB, agrees to pay to the Investor and U.S. Bank National Association, a national banking association, the amount of any recapture, disallowance, or loss of any of the tax credits as set forth in the Indemnity Agreements;

WHEREAS, the transactions relating to the Leverage Loan, the Environmental Indemnity, the Indemnity Agreements, and other matters as described in the foregoing recitals, being hereinafter referred to as the “Transaction”; and as used herein, the documents relating to the Transaction, including, without limitation, the Leverage Loan Documents, Environmental Indemnity, and Indemnity Agreements are referred to herein as the “Transaction Documents”; and

WHEREAS, the Board of Directors has determined that the Transaction is in furtherance of the purposes of the Foundation.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors has determined that the Transaction furthers the interests of the Foundation and hereby approves of the Transaction;

RESOLVED FURTHER, that the Board of Directors hereby consents to the making of the Leverage Loan and the execution and delivery of the Transaction Documents;

RESOLVED FURTHER, that the forms of the Transaction Documents will be approved in all respects, by the Chair of the Foundation or any other officer of the Foundation (the “Authorized Representative”), and the Authorized Representative is authorized and directed to execute and deliver the Transaction Documents on behalf of the Foundation on substantially the terms approved in these Resolutions, but with such changes thereto as the Authorized Representative may approve, the execution and delivery by the Authorized Representative being conclusive evidence of the approval of any such changes;

RESOLVED FURTHER, that the Authorized Representative is authorized on behalf of the Foundation, to execute, deliver and perform such further agreements, certificates, filings, financing statements, instruments, and other documents as may be necessary or appropriate to consummate the Transaction contemplated or required by the Transaction Documents, and , and to engage such third parties, such as accountants, attorneys, real estate brokers, consultants and other professionals, as deemed necessary by the Authorized Representative in conjunction with the foregoing; and

RESOLVED FURTHER, that any action previously taken by the Authorized Representative or other officer or representative of the Foundation, in the name of or on behalf of the Foundation and in furtherance of the Transaction, and any action taken by the Authorized Representative or other officer or representative of the Foundation pursuant to these Resolutions, is hereby ratified, confirmed and approved in all respects as the action of or action on behalf of the Foundation.

The original executed copy of this document shall be filed in the minute book of the Foundation and become a part of the records of the Foundation.

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I am the duly appointed, qualified and acting Secretary for the Las Vegas-Clark County Library District Foundation, Inc., a Nevada nonprofit corporation, and do hereby represent, warrant and certify that the above resolutions were duly approved and adopted by the Board of Directors on the date first written above.

By _____
Nicole Rogers, Secretary

[Signature Page to Board Resolutions for Federal and State NMTC Transaction for the Foundation]