

**A RESOLUTION**  
**APPROVING THE ISSUANCE BY THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (ARIZONA) OF NOT TO EXCEED \$65,000,000 OF ITS EDUCATION REVENUE BONDS ON BEHALF OF MATER ACADEMY OF NEVADA FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED**

**WHEREAS**, Clark County, Nevada (the “*County*”) is a political subdivision of the State of Nevada and the Board of County Commissioners (the “*Governing Body*”) is the elected governing body of the County; and

**WHEREAS**, the Borrower (as defined below) has represented the following to the County for this resolution:

1. Mater Academy of Nevada, a Nevada nonprofit corporation (the “*Borrower*”), has requested that the Arizona Industrial Development Authority (the “*Authority*”) issue its Education Revenue Bonds (Mater Academy of Nevada – East Las Vegas Campus Project) Series 2024 (the “*Bonds*”), in one or more series of tax-exempt or taxable bonds, in an amount not to exceed \$65,000,000 in order to (a) finance the costs of the acquisition of an existing 148,578 square foot charter school facility operated out of four separate buildings situated on an approximately 20.04 acre site and the related land located at 3900 East Bonanza Road in Las Vegas, Nevada (the “*Facilities*”), (b) finance the costs of certain improvements to the Facilities; (c) fund certain reserves as may be required, (d) finance capitalized interest on the Bonds, if any, and (e) finance costs of issuance of the Bonds (collectively, the “*Project*”); and
2. The Project will initially be owned and operated by the Borrower; and
3. The Bonds or a portion thereof will be “private activity bonds” and “qualified 501(c)(3) bonds” for purposes of the Internal Revenue Code of 1986, as amended (the “*Code*”); and
4. Pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the entire area in which the Project is located, after a public hearing is held following reasonable public notice; and
5. The Borrower has requested that the Governing Body approve the financing of the Project and the issuance of the Bonds in order to satisfy the public approval requirement of Section 147(f) of the Code; and

**WHEREAS**, the County has received and hereby accepts the Borrower’s Indemnification Letter, which has been filed with the County Clerk’s office; and

**WHEREAS**, pursuant to Section 147(f) of the Code, the Governing Body has, following notice duly given in the form attached hereto as **EXHIBIT A** (the “*TEFRA Notice*”), held a public hearing regarding the financing of the Project and the issuance of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE ABOVE-NAMED GOVERNING BODY AS FOLLOWS:**

1. Solely for purposes of Section 147(f) of the Code, the Governing Body hereby approves the plan of finance and the Project and the financing thereof through the issuance of the Bonds by

the Authority in an aggregate principal amount not to exceed the amount set forth in the TEFRA Notice attached hereto as **EXHIBIT A**.

2. Nothing in this Resolution obligates the County to grant further approvals for the Project or any other project or constitutes a representation that any other County or other approvals needed for the project or any other project will be granted.
3. The officers of the Governing Body are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing approved hereby.

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ADOPTED by the Board of County Commissioners of the County at a regular meeting of said body held on the 6<sup>th</sup> day of August, 2024, by a majority vote:

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Tick Segerblom, Chair  
Board of County Commissioners  
Clark County, Nevada

[Seal]

Attest:

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Lynn Marie Goya, County Clerk

**EXHIBIT A**  
**FORM OF TEFRA NOTICE**  
**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Board of County Commissioners of Clark County (the “County”), on Tuesday, August 6, 2024, at 10:00 a.m., or as soon thereafter as the matter can be heard, in the Clark County Commission Chambers, at the Clark County Government Center, located at 500 S. Grand Central Parkway, Las Vegas, Nevada 89155, regarding the proposed issuance by the Arizona Industrial Development Authority (the “Issuer”) of its revenue notes, bonds or other obligations in one or more series from time to time pursuant to a plan of financing (the “Bonds”), in an amount not to exceed \$65,000,000. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”).

The following information has been provided by the Borrower (as defined below) for this Notice:

The Bonds are expected to be issued pursuant to the Industrial Development Financing Act, Title 35, Chapter 5, Sections 35-701 *et seq.*, of the Arizona Revised Statutes, as amended (the “Act”), by the Issuer, an Arizona nonprofit corporation designated as a political subdivision of the State of Arizona (the “State”), incorporated with the approval of the Arizona Finance Authority (the “Arizona Finance Authority”), pursuant to the provisions of the Constitution and laws of the State and the Act. The proceeds from the sale of the Bonds will be loaned to Mater Academy of Nevada (the “Borrower”), a Nevada nonprofit corporation and an organization described in Section 501(c)(3) of the Code, and used to (a) finance the costs of the acquisition of an existing 148,578 square foot charter school facility operated out of four separate buildings situated on an approximately 20.04 acre site and the related land located at 3900 East Bonanza Road in Las Vegas, Nevada (the “Facilities”), (b) finance the costs of certain improvements to the Facilities; (c) fund certain reserves as may be required, (d) finance capitalized interest on the Bonds, if any, and (e) finance costs of issuance of the Bonds (collectively, the “Project”). On the date of issuance of the Bonds, the Facilities will be initially owned and operated by the Borrower.

The Bonds, including the principal of (premium, if any) and interest thereon, will not constitute a debt or a loan of credit or a pledge of the full faith and credit or taxing power of the Issuer, the Arizona Finance Authority, the State or any political subdivision thereof, the State of Nevada (“Nevada”) or the County, within the meaning of any State or Nevada Constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the Issuer, the Arizona Finance Authority, the State or any political subdivision thereof, Nevada or the County. The Bonds shall not constitute, directly or indirectly, or contingently obligate or otherwise constitute a general obligation of or a charge against the general credit of the Issuer, the Arizona Finance Authority, the State or any political subdivision thereof, Nevada or the County, but shall be special limited obligations of the Issuer payable solely from the sources provided for in the proceedings for the issuance of the Bonds. The Issuer has no taxing power.

At the time and place set for the public hearing, interested persons will be given a reasonable opportunity to express their views, both orally and in writing, on the merits of the Project, its location, the plan of financing, the issuance of the Bonds or related matters. Written comments may also be submitted to the County at the following address: Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada 89155, Attention: Board of County Commissioners, with a copy to the Arizona Industrial Development Authority, c/o Kutak Rock LLP, 8601 North Scottsdale Road, Suite 300, Scottsdale, Arizona 85253, Attention: Hearing Officer/TEFRA COMMENTS (Mater Academy of Nevada – East Las Vegas Campus Project), until the time and date of the hearing (subject to the timing limitations of mail delivery). With twenty-four (24) hour advanced request, a sign language interpreter may be made available (telephone number TT/TDD: Nevada Relay toll-free (800) 326-6868) and assisted listening devices are available at the meeting upon request.

Date of Notice: July 23, 2024