

RESOLUTION

A RESOLUTION CONCERNING THE REIMBURSEMENT OF COSTS PURSUANT TO THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, FROM PROCEEDS OF BONDS TO FINANCE THE MAJOR LEAGUE BASEBALL STADIUM PROJECT; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of County Commissioners of Clark County, Nevada (the "Board", "County" and "State", respectively) created the Clark County, Nevada, Sports and Entertainment Improvement District No. 1 (the "District"), for the purpose of assisting in the financing or refinancing of the Major League Baseball ("MLB") stadium project (collectively, the "Project"), pursuant to Chapter 1, Statutes of Nevada 2023, 35th Special Session (the "Act"); and

WHEREAS, the Board, upon the request of the Board of Directors of the Clark County Stadium Authority pursuant to the Act, proposes to issue a maximum principal amount of \$135,000,000 of general obligation (limited tax) bonds additionally secured by certain revenues from the District pledged pursuant to the Act (the "Bonds"), for the purpose of financing all or a portion of the cost of the Project; and

WHEREAS, the Board anticipates that the Bonds will be issued in an amount up to \$135,000,000 to finance the Project, anticipates expenditures for the Project being paid prior to the issuance of the Bonds and expects to reimburse such expenditures from the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA:

Section 1. The Board hereby declares its intent to reimburse the costs of the Project from proceeds of the Bonds. This is a declaration of "official intent" under Section 1.150-2 of the Treasury Regulations promulgated under the Internal Revenue Code of 1986, as amended (the "Code") to reimburse under the Code.

Section 2. In order to permit the County to reimburse prior expenditures relating to the Project from the proceeds of the Bonds, the Board hereby determines and declares that:

Reimbursement Resolution for Major League Baseball Stadium Project

- (a) The maximum aggregate principal amount of the Bonds expected to be issued for the Project is \$135,000,000;
- (b) The Board reasonably expects expenditures to be incurred with respect to the Project prior to the issuance of the Bonds in the amount of \$135,000,000 and to reimburse those expenditures from the proceeds of the Bonds; and
- (c) The payment of costs related to the Project and the reimbursement of such costs from the proceeds of the Bonds is consistent with the Board's budgetary and financial circumstances as of the date of this Resolution. The Board does not currently have moneys which are, nor does the Board reasonably expect moneys to be, allocated on a long-term basis, reserved or otherwise available pursuant to the Board's budget to pay the expenditures which the Board intends to reimburse.

Section 3. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 4. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

Section 5. This resolution shall become effective and be in force immediately upon its adoption.

PASSED AND ADOPTED on _____, 2026.

(SEAL)

Attest:

Michael Naft, Chairman
Board of County Commissioners

Lynn Marie Goya, County Clerk

APPROVED AS TO LEGALITY ONLY:



Lisa Logsdon, Deputy District Attorney

[Signature page for Reimbursement Resolution for Major League Baseball Stadium Project
page 3 of 3, excluding Clerk's certificate]

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I am the duly chosen and qualified County Clerk of Clark County (herein "County"), Nevada do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the Board of County Commissioners of the County (the "Board") at a meeting held on _____, 2026.

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

Those Voting Aye: _____
Those Voting Nay: _____
Those Absent: _____

3. All members of the Board were given due and proper notice of the meeting pursuant to NRS 241.020. A copy of such notice is attached hereto as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County on _____, 2026.

Lynn Marie Goya, County Clerk

EXHIBIT A

(Attach Copy of Notice of Meeting)

Reimbursement Resolution for Major League Baseball Stadium Project

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