

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA, APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY, WISCONSIN, OF BONDS ON BEHALF OF CORAL ACADEMY OF SCIENCE LAS VEGAS, A CHARTER SCHOOL ORGANIZED UNDER THE NEVADA CHARTER SCHOOL LAW FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”)

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, Coral Academy of Science Las Vegas, a charter school organized under Nevada charter school law (the “Borrower”) has represented the following to the County for this resolution:

1. The Borrower has requested that the Public Finance Authority, a Wisconsin bond issuing commission (the “Authority”) issue its Education Revenue Bonds (Coral Academy of Science Las Vegas) Series 2021, pursuant to a plan of financing in one or more series from time to time (the “Bonds”), in an amount not to exceed \$60,000,000 to make a loan to the Borrower to finance or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and equipping of charter school educational facilities on an approximately 20-acre site located at the northeast corner of the intersection of Pabco Road and Barrett Street, Henderson, Nevada, expected to be assigned zip code 89011 (the “Facility”) to be owned by the Borrower and operated as a public charter school designed to serve approximately 1,850 students in grades Pre-Kindergarten through 12, to pay capitalized interest on the Bonds and/or working capital related to the Facility, to pay certain costs of issuance on the Bonds, and/or to fund a debt service reserve fund for the Bonds (collectively, the “Project”); and
2. 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 held following reasonable public notice; and
3. 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 Board, by its Resolution R-4-6-21-5 adopted on April 6, 2021 (the “Original Resolution”), previously approved the Project and the financing of the Project in an

amount not to exceed \$35,000,000, and certain other related matters, all as more particularly set forth in the Original Resolution;

WHEREAS, the Borrower has informed the County that construction costs in connection with the Project have increased, and the Borrower has requested that the not-to-exceed principal amount of the Bonds be increased to \$60,000,000 as reflected in this resolution;

WHEREAS, pursuant to Section 147(f) of the Code, the Governing Body, 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, and now desires to approve the financing and the issuance of the Bonds; and

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

1. The Governing Body hereby approves the Project and the financing thereof solely for purposes of Section 147(f) of the Code 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.
4. This resolution amends, supersedes and replaces in its entirety the Original Resolution.

[Remainder of Page Intentionally Left Blank]

ADOPTED by the Board of County Commissioners of the County at a regular meeting of said body held on the 20th day of July 2021, by a majority vote.

BOARD OF COUNTY COMMISSIONERS

By: _____
Marilyn Kirkpatrick, Chair
Board of County Commissioners
Clark County, Nevada

(Seal)

Attest:

Lynn Marie Goya, County Clerk

EXHIBIT A
(FORM OF TEFRA NOTICE)
NOTICE OF PUBLIC HEARING
BOARD OF COMMISSIONERS OF CLARK COUNTY, NEVADA
NOT TO EXCEED \$60,000,000 OF PUBLIC FINANCE AUTHORITY,
WISCONSIN, EDUCATION REVENUE BONDS (CORAL ACADEMY OF
SCIENCE LAS VEGAS) SERIES 2021

Notice is hereby given that on July 20, 2021, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Board of County Commissioners of Clark County, Nevada (the "County") with respect to the proposed issuance by the Public Finance Authority, a body corporate and politic of the State of Wisconsin (the "Authority") of its Education Revenue Bonds (Coral Academy of Science Las Vegas), Series 2021, pursuant to a plan of financing in one or more series from time to time (the "Bonds"), in an amount not to exceed \$60,000,000. The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the Clark County Commission Chambers, Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada 89155.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Authority, a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Coral Academy of Science Las Vegas, a charter school organized under the Nevada Charter School Law (the "Borrower") to finance or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and equipping of charter school educational facilities on an approximately 20-acre site located at the northeast corner of the intersection of Pabco Road and Barrett Street, Henderson, Nevada expected to be assigned zip code 89011 (the "Facility"), designed to serve approximately 1,850 students in grades Pre-Kindergarten through 12, to pay capitalized interest on the Bonds and/or related working capital, to pay certain costs of issuance on the Bonds, and/or to fund a debt service reserve fund for the Bonds (collectively, the "Project"). The Facility will be owned by the Borrower and operated as a public charter school.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Facility or the Project, its location, the issuance of the Bonds or related matters. Written comments will be accepted by the County at 500 South Grand Central Parkway, Las Vegas, Nevada 89155, but must be received on or before the time and date of the hearing. The Clark County Commission Chambers are accessible to individuals with disabilities. With twenty-four (24) hour advance request, a sign language interpreter may be made available by calling (702) 455-3530, TDD (702) 385-7486, or Relay Nevada toll free (800) 326-6868 TT/TDD. Assistance listening devices are available upon request at the staff table.

Dated: July 12, 2021