## ROUND MOUNTAIN TOWN BOARD ROUND MOUNTAIN, NEVADA

## A RESOLUTION DIRECTING THE AUTHORIZATION OF AN INTER-FUND LOAN FROM THE TOWN OF ROUND MOUNTAIN TO THE SMOKY VALLEY LIBRARY DISTRICT

WHEREAS, NRS 354.6118 requires a public hearing to establish certain criteria prior to the approval of an inter-fund loan; and,

WHEREAS, pursuant to NRS 354.6118, a public hearing was held on February 2, 2015 by the Round Mountain Town Board ("Board"); and

WHEREAS, pursuant to NRS 354.6118(1) the Board determined at the public hearing that:

- a. a sufficient amount of money is available for the loan from the available fund balance in the General Fund and that money is not restricted as to its use; and
- b. the loan of the money will not compromise the economic viability of the fund from which the money is loaned; and

WHEREAS, pursuant to NRS 354.6118(2) the Board established at the public hearing that:

- a. the amount of time the money will be on loan from the fund; and
- b. the terms and conditions for repaying the loan; and
- c. the rate of interest, if any to be charged for the loan; and

WHEREAS, pursuant to NAC 354.290(1) the Board finds and determines that:

- a. interest on the loan amount shall be charged at the rate of 0%; and
- b. the Board and Smoky Valley Library District will sign an agreement that that loan must be repaid within one (1) year after the date on which the loan was made; and

NOW THEREFORE, the Board authorizes an inter-fund loan from the Town of Round Mountain to the Smoky Valley Library District ("District") as set forth in this Resolution 2015-01 and as set forth in the agreement to be signed by Town and District; and

The Board directs that a copy of Resolution 2015-01 authorizing the loan be filed with the Department, pursuant to NAC 354.290(1)(f), and

The Board agrees to notify the Department when the loan has been repaid pursuant to NAC 354.290(1)(g); and

**BE IT FURTHER RESOLVED**, that the foregoing resolution and action of the Round Mountain Town Board Nevada be recorded in the official minutes of the Round Mountain Town Board for the meeting at which this resolution is adopted.

DATED and effective this 2<sup>nd</sup> day of February, 2015.

PROPOSED on the 2 <sup>nd</sup>	day of February, 2015 by Shella Beery - Burggraff
VOTE: AYES:	Aberta Efrengengeff NAYS:  Cregital Schoe  Erigant Schoe  - In Diga
ABSENT: _	
ABSTENTIONS: _	
	ROUND MOUNTAIN TOWN BOARD
	By:  Jay Dixon, Chairman

ATTEST:

Elizabeth Keefner, Town Clerk