

AGENDA

SOUTHERN NEVADA WATER AUTHORITY BOARD OF DIRECTORS

SPECIAL MEETING
8:00 A.M. – APRIL 13, 2026

BOARD CHAMBERS, SOUTHERN NEVADA WATER AUTHORITY
100 CITY PARKWAY, SEVENTH FLOOR, LAS VEGAS, NEVADA

Board of Directors
Marilyn Kirkpatrick, Chair
Dan Stewart, Vice Chair
Scott Black
Olivia Diaz
Jim Gibson
Justin Jones
Steve Walton

John J. Entsminger,
General Manager

Date Posted: April 8, 2026

SOUTHERN NEVADA
WATER AUTHORITY



The Southern Nevada Water Authority makes reasonable efforts to assist and accommodate persons with physical disabilities who desire to attend the meeting. For assistance, call the Agenda Coordinator at (702) 822-8317 at least 24 hours prior to the meeting.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED IN THE FOLLOWING LOCATIONS:

Southern Nevada Water Authority
100 City Parkway, Suite 700
Las Vegas, Nevada

Las Vegas Valley Water District
1001 S. Valley View Boulevard
Las Vegas, Nevada

All items on the agenda are for action by the Board of Directors, unless otherwise indicated. Items may be taken out of order. The board may combine two or more agenda items for consideration, and the board may remove an item from the agenda or delay discussions relating to an agenda item at any time.

Visit our website at www.snwa.com for Southern Nevada Water Authority agenda postings, copies of supporting material, and approved minutes. To receive meeting information, contact the Agenda Coordinator at (702) 822-8317, 1001 S. Valley View Blvd., Las Vegas, NV 89153, agendas@snwa.com.

CALL TO ORDER

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: This is a period devoted to comments by the general public pertaining to items on this agenda. If you wish to speak to the Board about items within its jurisdiction, but not appearing on this agenda, you must wait until the “Comments by the General Public” period listed at the end of this agenda. Please limit your comments to three minutes or less and refrain from making comments that are repetitious, offensive, or amounting to personal attacks. No action may be taken upon a matter not listed on the posted agenda. Public comment can also be provided in advance of the meeting and submitted to publiccomment@snwa.com. Public comment received through April 12, 2026, will be included in the meeting’s minutes.

ITEM NO.

1. *For Possible Action:* Approve agenda with the inclusion of tabled and/or reconsidered items, emergency items and/or deletion of items.

BUSINESS AGENDA

2. *For Possible Action:* Adopt a resolution requesting the Board of Directors of the Las Vegas Valley Water District to issue bonds in the maximum principal amount of \$515,000,000, to finance the cost of Authority water projects; declaring the intent to reimburse certain project related expenditures with bond proceeds; and providing the effective date thereof.

COMMENTS BY THE GENERAL PUBLIC

NO ACTION MAY BE TAKEN: At this time, the Board of Directors will hear general comments from the public on matters under the jurisdiction of the Southern Nevada Water Authority. Please limit your comments to three minutes or less and refrain from making comments that are repetitious, offensive, or amounting to personal attacks. No action may be taken upon a matter not listed on the posted agenda.

SOUTHERN NEVADA WATER AUTHORITY
BOARD OF DIRECTORS
AGENDA ITEM

April 13, 2026

Subject:

2026D SNWA New Money Bond Request Resolution

Petitioner:

Paul Johnson, Chief Financial Officer

Recommendations:

That the Board of Directors adopt a resolution requesting the Board of Directors of the Las Vegas Valley Water District to issue bonds in the maximum principal amount of \$515,000,000, to finance the cost of Authority water projects; declaring the intent to reimburse certain project related expenditures with bond proceeds; and providing the effective date thereof.

Fiscal Impact:

The debt service will be paid from the Authority's rates, charges, and sales tax.

Background:

The Amended and Restated SNWA/LVVWD Master Bond Repayment Agreement dated as of November 16, 2023 (MBRA), authorizes the Las Vegas Valley Water District (District) to issue general obligation bonds on behalf of the Authority. Bond proceeds may be used to finance capital expenditures or to refund outstanding debt issued under the MBRA. The Authority is obligated to pay all costs of debt issued under the terms of the MBRA.

In 2002, the Board of Directors adopted the SNWA Major Construction and Capital Plan (MCCP), which was last amended on November 19, 2020. In accordance with the 2019 Amended Facilities and Operations Agreement (F&O Agreement), each Authority purveyor member approved the MCCP and all subsequent amendments. The MCCP identifies and prioritizes capital initiatives such as water resource acquisition, system repairs and replacements, water quality enhancements, and the development of facilities to enhance system reliability and drought resilience (collectively, the Water Projects).

This 2026D SNWA New Money Bond Request Resolution (Resolution) formally requests the District to issue bonds on behalf of the Authority. The proceeds of the proposed bonds will provide the Authority with up to \$515,000,000 to fund Water Projects, including those identified in the MCCP, and will also authorize the reimbursement of eligible Water Project costs incurred prior to the issuance of the bonds. The bonds may be issued in one or more series. Per Section 15.3.1(3) of the F&O Agreement, adoption of this Resolution requires approval by the majority vote of the Board along with the affirmative vote of the director appointed by each SNWS Purveyor Member.

This 2026D SNWA New Money Bond Request Resolution is authorized pursuant to NRS Chapter 350, Section 6(l) of the SNWA 1995 Amended Cooperative Agreement, and the MBRA. The Office of the General Counsel has reviewed and approved this Resolution.

JJE:PJ:RS:JP:kn

Attachment: 2026D SNWA New Money Bond Request Resolution

AGENDA
ITEM #

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RESOLUTION

A RESOLUTION REQUESTING THE BOARD OF DIRECTORS OF THE LAS VEGAS VALLEY WATER DISTRICT TO ISSUE BONDS TO FINANCE THE COST OF WATER PROJECTS FOR THE SOUTHERN NEVADA WATER AUTHORITY; SETTING FORTH THE INTENT TO REIMBURSE OUT OF BOND PROCEEDS CERTAIN EXPENDITURES RELATED TO WATER PROJECTS; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of Directors (the “Authority Board”) of the Southern Nevada Water Authority (the “Authority”) hereby deems it advisable for the Las Vegas Valley Water District, Nevada (the “District”) to issue general obligation bonds to provide the Authority with funds to pay the cost of acquiring and constructing improvements for water projects for the Authority, as set forth in Chapter 631, Statutes of Nevada 1993, and in the Authority’s approved capital plan (the “Project”); and

WHEREAS, pursuant to Chapter 167, Statutes of Nevada 1947, as amended (the “Project Act”), and Chapter 350 of the Nevada Revised Statutes, the Board of Directors of the District (the “District Board”) is authorized, on behalf of the Authority and in the name of the District, to issue general obligations of the District that are additionally secured by certain revenues of the Authority described in the Project Act (the “Southern Nevada Water Authority Revenues”) for the purpose of financing the cost of the Project; and

WHEREAS, the Authority and the District have heretofore entered into an “Amended and Restated SNWA/LVVWD Master Bond Repayment Agreement” dated as of November 16, 2023 (the “Agreement”), which governs the repayment of indebtedness issued by the District on behalf of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTHERN NEVADA WATER AUTHORITY:

Section 1. This resolution shall be known as the “2026D SNWA New Money Bond Request Resolution.”

Section 2. The District Board is hereby requested to take all necessary steps toward the issuance of general obligation (limited tax) bonds additionally secured by Southern Nevada Water Authority Revenues in the maximum aggregate principal amount of \$515,000,000

(the “Bonds”), and to issue the Bonds in one or more series, to be expended for the purposes of financing the cost of the Project as set forth in the preambles hereto.

Section 3. The Authority Board hereby authorizes the incurrence of an Authority Debt (as such term is used in the Agreement) in the maximum principal amount of \$515,000,000 to be incurred and be repaid as provided in the Agreement.

Section 4. In order to permit the Authority to reimburse itself for expenditures relating to the Project incurred prior to the issuance of Bonds with the proceeds of the Bonds, the Authority Board hereby determines and declares that:

(a) The Authority Board reasonably expects that the Authority will incur expenditures with respect to the Project prior to the issuance of the Bonds and desires to reimburse those expenditures from the proceeds of the Bonds;

(b) The maximum principal amount of the Bonds expected to be issued for the of cost of the Project is \$515,000,000; 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 Authority’s budgetary and financial circumstances as of the date of this resolution. The Authority currently does not have moneys that are, or are expected in the future to be, allocated on a long-term basis, reserved or otherwise available pursuant to the Authority’s budget to pay the expenditures that the Authority intends to reimburse.

Section 5. The Secretary to the Board is hereby directed to certify a copy of this resolution to the District Board, thereby formally requesting that the District Board proceed to issue the Bonds.

Section 6. The officers of the Authority be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution including, if necessary, amending the Authority’s capital improvement plan, statements of current and contemplated debt and debt management policy, arranging for the sale of the Bonds, and if required, deeming a preliminary official statement for the Bonds to be final for purposes of Rule 15c2-12 of the Securities Exchange Commission.

Section 7. All resolutions, or parts thereof, in conflict herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution or part of any resolution heretofore repealed.

Section 8. If any section, paragraph, clause or 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 provision shall in no way affect any remaining provisions of this resolution.

Section 9. This resolution shall become effective on its passage and adoption.

PASSED, ADOPTED AND APPROVED at a meeting of the Board of Directors of the Southern Nevada Water Authority this April 13, 2026.

John J. Entsminger, Secretary
Southern Nevada Water Authority

Marilyn K. Kirkpatrick, Chair
Board of Directors

STATE OF NEVADA)
)
 COUNTY OF CLARK) ss.
)
 SOUTHERN NEVADA)
 WATER AUTHORITY)

I, the duly chosen and qualified Secretary of the Southern Nevada Water Authority (the “Authority”), do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the Board of Directors of the Authority (the “Board”) on April 13, 2026.

2. The original of the resolution has been approved and authenticated by the signatures of the Chair of the Authority and the Board and myself as Secretary of the Authority and the Board, and sealed with the seal of the Authority, and has been recorded in the minute book of the Board kept for that purpose in my office which record has been duly signed by such officers and properly sealed.

3. All of the members of the Board present at the meeting voted on the passage of the resolution as follows:

Those Voting Aye:	Marilyn Kirkpatrick Dan H. Stewart Scott Black Olivia Diaz James B. Gibson Justin Jones Steve Walton
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Those Voting Nay: _____

Those Abstaining: _____

Those Absent: _____

1. 4. All members of the Board were given due and proper notice of the meeting.

2. Public notice of the meeting was given and the meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of the meeting and excerpt from the agenda the meeting relating to the resolution, as posted at least 3

working days in advance of the meeting on the Authority's website, the State of Nevada's official website and at the Board's office are attached as Exhibit A.

3. A copy of the notice was transmitted by mail or electronic mail to each person, if any, who has requested notice of the meetings of the Board. Such notice, if mailed, was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

4. Upon request, the Board provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or resolution which will be discussed at the public meeting, and any other supporting materials provided to the Board for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Southern Nevada Water Authority in Clark County, Nevada, this April 13, 2026.

John J. Entsminger, Secretary
Southern Nevada Water Authority

Exhibit A

(Attach Copy of Notice of Meeting)