

CERTIFICATE OF THE DISTRICT

The undersigned is the duly appointed District Fire Chief of the Truckee Meadows Fire Protection District, Nevada (the "District") and does hereby certify the following:

1. On October 6, 2020, the Board of Directors of the District (the "Board") adopted an resolution, designated as the "2020 Bond Resolution" (the "Bond Resolution"), authorizing the issuance of the "Truckee Meadows Fire Protection District, Nevada, General Obligation (Limited Tax) Capital Improvement Bond (Additionally Secured by Pledged Revenues), Series 2020" issued as a single bond (the "Bond").

2. On September 23, 2020, after a request for proposals was distributed, a copy of which is attached hereto as Exhibit C, bids for the Bond were received and the best bid was submitted by Zions Bancorporation, N.A. (the "Bond Purchaser"). A copy of the Bond Purchaser's bid is attached hereto as Exhibit B.

3. On October 6, 2020, I accepted the bid of the Bond Purchaser, being the best bidder for the Bond, by executing this certificate in accordance with the provisions of the Bond Resolution.

4. The Bond will be sold to the Bond Purchaser at a price equal to the principal amount of \$2,100,000. The Bond shall be payable on the dates and in the amounts as set forth in Exhibit A. The Bond shall bear interest at the rate of 1.53% per annum. The Bond shall be otherwise issued on such terms and conditions as provided in the Bond Resolution and this Certificate.

5. The installments of principal on the Bond are prepayable without penalty, in whole or in part, in any order of maturity, on or after June 1, 2025 on ten days' written notice, at a price equal to the principal amount so prepaid and interest accrued thereon to such prepayment date.

6. The District has designated the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

DATED October 6, 2020.

TRUCKEE MEADOWS FIRE
PROTECTION DISTRICT, NEVADA

District Fire Chief

(Signature page to Certificate of the Fire Chief)

EXHIBIT A

PRINCIPAL INSTALLMENT SCHEDULE

Installment Due Date (June 1)	Amount of Principal Installment
2021	\$137,000
2022	127,000
2023	129,000
2024	131,000
2025	133,000
2026	135,000
2027	137,000
2028	139,000
2029	141,000
2030	143,000
2031	145,000
2032	147,000
2033	150,000
2034	152,000
2035	<u>154,000</u>
TOTAL	\$2,100,000

EXHIBIT B

(ATTACH PURCHASE PROPOSAL FOR BOND)



Truckee Meadows Fire Protection District, Nevada
General Obligation (Limited Tax)
Capital Improvement Bond, Series 2020A

Summary of Proposed Terms

<u>Issuer:</u>	Truckee Meadows Fire Protection District
<u>Purchaser:</u>	Zions Bancorporation, N.A.
<u>Amount:</u>	\$2,100,000
<u>Purpose:</u>	<p>The proceeds of the Loan will be used by the District for the purpose of: (i) defraying wholly, or in part, the cost of acquisition of properties for stations authorized by NRS 474.511, including fixtures, structures, stations, other buildings and sites therefor and appurtenances and incidentals necessary, useful or desirable for any such facilities, including all types of property therefor and (ii) paying costs of issuing the Loan (together, the "Project").</p>
<u>Security:</u>	<p>The Loan constitutes a direct and general obligation of the District, and the full faith and credit of the District is pledged to the payment of principal and interest due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.</p> <p>The Loan is additionally secured by a lien (but not necessarily an exclusive lien) on the Pledged Revenues (as defined in the Ordinance). The Pledged Revenues are comprised of a 15% portion of all income and revenue derived by and distributed to the District from the Consolidated Tax and imposed pursuant to State law. The Consolidated Tax is collected by the State and distributed monthly to the District.</p>
<u>CUSIP:</u>	CUSIP numbers will not be required.

<u>Maturity Date:</u>	Option 1: 06/01/2035 Option 2: 06/01/2040
<u>Interest Payments:</u>	Semi-annually on June 1 and December 1
<u>Principal Payments:</u>	Annually on June 1
<u>Interest Rate(s):</u>	Option 1: 15 Year Fixed 1.53% Option 2: 20 Year (includes variable portion) 1.25% initially. Rates for years 16-20 will reset every five years from the dated date to the 5-year FHLB advance rate.
<u>Tax Status:</u>	Tax Exempt
<u>Bank Qualified:</u>	Yes
<u>Optional Redemption:</u>	Outstanding installments of principal will be prepayable without penalty, in whole or in part, in any order of maturity, on or after June 1, 2025 on ten (10) days' written notice, plus accrued interest to the date of redemption.
<u>Closing Date:</u>	October 21, 2020
<u>Reporting Requirement:</u>	Audited financials to be provided within 270 days of fiscal year end.
<u>Rate Lock:</u>	Quoted rate is fixed for 60 days from the bid date. If closing does not occur within 60 days from the bid date, rates would reset to the prevailing market rate.
<u>Bank Closing Costs:</u>	\$0
<u>Annual/Ongoing Cost:</u>	\$0
<u>Credit Approval:</u>	This proposal has been credit reviewed, but is subject to final credit approval

Other terms/conditions:

Bond Counsel will provide at closing, satisfactory Zions Bancorporation, N.A. (The Purchaser) the following:

- Bond Opinion- addressed to Zions Bancorporation, N.A., satisfactory to the Purchaser dated the date of closing relating to the legality and validity of the note and the excludability of interest on the note from gross income of the holders thereof for federal tax purposes
- Resolution of Governing Body
- Certificate from authorized officers of the Issuer, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the Issuer contained in this Purchase agreement delivered to us with respect to the Issuer are true and correct when made and as of the closing
- Acknowledgment of the costs of issuance budget with respect to the issuance of the bonds.
- IRS Form 8038-G
- Tax Certificate
- Purchaser presently intends to hold the Issue until maturity and does not intend to resell.
- To facilitate closing, Zions Bancorporation, N.A. requests a scan of all signed documents be delivered to by 12:00 PM the day before closing.

Role of Bank as Purchaser:

Purchaser is acting solely as Purchaser for its own account and not as a fiduciary for Issuer or in the capacity of broker, dealer, municipal securities underwriter or municipal advisor. Purchaser has not provided, and will not provide, financial, legal, tax, accounting or other advice to or on behalf of Issuer with respect to the proposed Bond. Issuer shall represent in the Bond documentation that Issuer has sought and obtained financial, legal, tax, accounting

and other advice (including as it relates to structure, timing, terms and similar matters) with respect to the proposed Bond from its financial, legal and other advisors (and not Purchaser) to the extent that Issuer desired to obtain such advice.

Purchaser Restrictions:

The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the Bonds. The Purchaser will be expected to sign an Investor Letter acknowledging the same.

EXHIBIT C

(ATTACH REQUEST FOR PROPOSALS FOR BOND)

REQUEST FOR FINANCING

\$2,100,000*

**Truckee Meadows Fire Protection District, Nevada
General Obligation (Limited Tax)
Capital Improvement Bond, Series 2020A
(Additionally Secured by Pledged Revenues)**

September 2, 2020

The Truckee Meadows Fire Protection District, Nevada (the “District”) is seeking to obtain a bank commitment to purchase the above-captioned bond to be evidenced by a single bond of the District (the “Loan”) for the purpose of financing the Project (defined below). The following information has been compiled to assist you in evaluating the Loan. The Bond Resolution authorizing the issuance of the Loan (the “Resolution”), which will be adopted by the Board of Fire Commissioners (the “Board”) on October 6, 2020, is attached hereto as Exhibit B. No offering document will be prepared for the Loan and there will be no rating.

Responses to this Request for Financing (“RFF”) are due on Wednesday, September 23, 2020, at 10:00 a.m., local time. Please see Section 1.E. of this RFF for a description of delivery methods acceptable to the District.

The District anticipates closing the Loan on October 21, 2020.

Purchase as a Security: Any bidder who intends to treat the purchase of the Loan as a security must submit their bid through a broker-dealer (“Placement Agent”). Any fees charged by the Placement Agent will be paid by the bidder and must be stated in the proposal. After bids are received, communication regarding the bid and any further comments or requested changes will go through the Placement Agent.

The District will consider any and all proposals; however, evaluations of such proposals will be based upon completeness of information provided, conformity to specified terms, and proposed financial terms and conditions. The District reserves the right to select a winning bidder on factors other than lowest interest cost.

* Maximum, not to exceed

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EXHIBIT A – SAMPLE AMORTIZATION SCHEDULE

EXHIBIT B – FORM OF BOND RESOLUTION

EXHIBIT C – FORM OF APPROVING OPINION OF BOND COUNSEL

1. Bid Requirements & Instructions

Your bid should include information relating to the following details:

A. Interest Rate

The interest rate bid should include a non-adjustable fixed rate per annum based on a 30/360-day year. The final maturity of the Loan will be June 1, 2035 or June 1, 2040, unless redeemed earlier. The interest rate may not exceed by more than 3% the Index of Twenty Bonds most recently published in The Bond Buyer at the time the offer for the Loan is accepted.

The District prefers that the Loan amortize over a 20-year period. However, the District will also consider an amortization period of 15 years. Please indicate in your proposal an interest rate for the 15-year amortization and an interest rate for the 20-year amortization. Please see Exhibit A for sample amortizations of the Loan assuming 15- or 20-year repayment. If only one interest rate is provided, please indicate the amortization(s) for which the rate applies.

B. Prepayment Options

Outstanding installments of principal will be prepayable without penalty, in whole or in part, in any order of maturity, on or after June 1, 2025 on ten (10) days' written notice, plus accrued interest to the date of redemption.

C. Costs

Please identify any legal fees, origination fees, or other costs associated with your proposal.

D. Documentation/Other

Any other requirements must be included in writing as part of your bid. The attached Exhibits outline the terms under which the District proposes to execute and deliver the Loan. Material changes to these documents must be included in writing. If desired, the District will provide editable versions of the Exhibits to better facilitate significant changes. Please contact the District's municipal advisor listed in Section 14 to receive editable copies.

E. Bid Delivery

Proposals must be submitted using one of the methods below:

- via e-mail (**preferred**) to:
 - cvance@tmfpd.us
 - cmoore@tmfpd.us
 - kfollett@shermanhoward.com
 - john@jnaconsultinggroup.com

Proposals must be marked "Truckee Meadows Fire Protection District, NV 2020 Bond" c/o Cindy Vance, Chief Fiscal Officer. Proposals must be received no later than 10:00 a.m. Pacific Time on September 23, 2020 and will be opened at 10:00 a.m. Pacific Time on September 23, 2020, at 3663 Barron Way, Reno, NV 89512.

Proposals submitted after the time and date stated above may not be considered. The District reserves the privilege of waiving any irregularity or informality in any proposal and/or rejecting any and all proposals. If your firm cannot meet the requested specifications, please propose alternatives. All proposals will be considered.

2. Use of Loan Proceeds

The proceeds of the Loan will be used by the District for the purpose of: (i) defraying wholly, or in part, the cost of acquisition of properties for stations authorized by NRS 474.511, including fixtures, structures, stations, other buildings and sites therefor and appurtenances and incidentals necessary, useful or desirable for any such facilities, including all types of property therefor and (ii) paying costs of issuing the Loan (together, the "Project").

3. Security for the Loan – General Obligation

The Loan constitutes a direct and general obligation of the District, and the full faith and credit of the District is pledged to the payment of principal and interest due thereon, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The Loan is payable by the District from any source legally available therefor at the time such payments are due, including the General Fund of the District. The District does not expect to levy ad valorem taxes to pay the Loan. In the event, however, that legally available sources of funds (including pledged revenues described below) are insufficient therefor, the District is obligated to levy a general (ad valorem) tax on all taxable property within the District, subject to the limitations provided in the Constitution and statutes of the State.

In any year in which the total property taxes levied within the District by all applicable taxing units (e.g. the State, the County, the District, the Washoe County School District, and/or any special district) exceed such property tax limitations, the reduction to be made by those units must be in taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

4. Additional Security for the Loan

The Loan is additionally secured by a lien (but not necessarily an exclusive lien) on the Pledged Revenues (as defined in the Ordinance) on a parity with the lien of any Parity Securities (as defined in the Ordinance) and any Parity Securities issued in the future. Additional securities having a lien on the Pledged Revenues that is superior to the lien of the Loan may be issued under certain circumstances; however, any superior securities may not be issued as general obligation bonds.

The Pledged Revenues are comprised of a 15% portion of all income and revenue derived by and distributed to the District from the Consolidated Tax and imposed pursuant to State law. The Consolidated Tax is collected by the State and distributed monthly to the District. The Consolidated Tax consists of revenues from the following sources: certain sales taxes (the “Basic City/County Relief Tax” and the “Supplemental City/County Relief Tax”); excise taxes on cigarettes and liquor (the “Cigarette Tax” and the “Liquor Tax”, respectively); a tax on the licensing of motor vehicles (the “Governmental Services Tax”); and real property transfer taxes (the “Real Property Transfer Tax”).

A. Pledged Revenue & Coverage History

The table below illustrates the historical and budgeted receipt by the District of Consolidated Tax, the Pledged Revenues, and coverage of maximum annual debt service on the Loan.

	2017 (audited)	2018 (audited)	2019 (audited)	2020 (unaudited)	2021 (budgeted)
Consolidated Tax	\$7,713,537	\$8,346,596	\$8,725,419	\$9,021,756	\$7,806,607
Pledged Revenues*	\$1,157,031	\$1,251,989	\$1,308,813	\$1,353,263	\$1,170,991

* Consists of 15% of the Consolidated Tax revenue received by the District.

5. Term of Loan/Amortization

The Loan will mature on June 1, 2035 or June 1, 2040, unless redeemed earlier. Please see Exhibit A for sample principal amortization schedules. Interest will begin accruing as of the closing date, which is currently expected to be October 21, 2020. Principal will be paid annually on June 1. Interest will be paid semi-annually on June 1 and December 1, beginning June 1, 2021. The Loan will be evidenced by a single bond and no CUSIP number will be assigned.

The District reserves the right to adjust the principal amortization after responses to this Request for Financing are received. See the sample amortization schedules attached as Exhibit A.

6. Tax Exempt/Bank Qualified

The Loan will be a tax-exempt obligation. At the option of the winning bidder, the Loan may be designated as a "Qualified Tax-Exempt Obligation" for a financial institution under Section 265 of the Internal Revenue Code.

7. Authorization for the Loan

The Loan will be authorized pursuant to the Resolution to be adopted on October 6, 2020 by the Board.

8. Closing

It is anticipated that closing will occur on or about October 21, 2020. The Loan will be fully funded at closing.

9. Paying Agent

The District's Fire Chief will act as registrar and paying agent for the Loan. If this is unacceptable, please advise the District in your response to this Request for Financing Proposals, and the District may consider contracting with a bank or trust company for paying agent services.

10. Opinion of Bond Counsel

At closing, an opinion of Sherman & Howard L.L.C., Bond Counsel, will be provided, in the form attached hereto as Exhibit C. No other opinions will be provided by Bond Counsel at closing.

11. Certificate of Closing/Assignment

In accordance with NRS 350.155(2)(g)(4), the purchaser of the Loan must certify at closing that the Loan is being purchased by not more than ten investors, that each have a net worth of \$500,000 or more and are purchasing the Loan for investment, not for resale. The District has not prepared an official statement or other offering materials in connection with this Request for Financing nor has it agreed to provide continuing disclosure. The Loan will not be rated. The Loan may be assigned to a commercial bank without consent of the District and may be assigned to a sophisticated investor who meets the criteria provided in this section with the prior written consent of the District. The District must be notified of any assignment within 10 business days.

12. Independent Registered Municipal Advisor Exemption

SEC MUNICIPAL ADVISOR MATTERS:

Responders and persons considering responding to this Request for Financing (“RFF”), and other market participants (collectively, “RFF Participants”) may be able to use one or more of the following exemptions in SEC Rule 15Ba1-1(d)(3) (the “Rule”) from the definition of “Municipal Advisor” in connection with communications concerning this RFF, the Loan and the financing that is the subject of this RFF.

Response to Request For Proposals Exemption: This RFF is being conducted by the District and is intended to meet the requirements for the Rule’s “request for proposals” exemption.

Represented by and Independent Registered Municipal Advisor Exemption: The District has engaged, is represented by and will rely on the advice of JNA Consulting Group, LLC, an independent registered municipal advisor, to advise it on the execution and delivery of the Loan and this RFF. The District intends that (i) this statement constitutes the “required advisor” exemption set forth in the Rules and (ii) persons responding or considering responding to this RFF and all other market participants may rely on this written statement and receive and use it for purposes of that exemption.

Bank Exemption: An RFF Participant which is a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, as amended, which will be making a direct loan evidenced by the single bond or purchasing the Loan for its own account may be covered by the Rule’s “bank” exemption.

Each RFF Participant should consult with its own advisors in determining (i) whether one or more of the above exemptions are available to that RFF Participant and (ii) other requirements for the applicable exemption(s) to be available to that RFF Participant.

13. Miscellaneous

The District desires to enter into an agreement containing the conditions stated in this Request for Financing. Any additional provisions or amendments to the terms and conditions of the Loan and the Resolution must be stated in writing as part of your response to this Request for Financing. The District may reject any proposal that does not conform to this Request for Financing.

If your financial institution cannot meet these requested conditions, please provide alternatives. All responses will be considered.

14. Additional Information

Additional information regarding the District, this Request for Financing, or the legality of the Loan may be addressed to:

The District

Cindy Vance
Chief Fiscal Officer
3663 Barron Way
Reno, NV 89511
775-326-6070
cvance@tmfpd.us

Bond Counsel

Kendra Follett
50 W Liberty Street
Suite 1000
Reno, NV 89501
775-323-1980
kfollett@shermanhoward.com

Municipal Advisor

John Peterson
410 Nevada Way
Suite 210
Boulder City, NV 89005
702-294-5100
john@jnaconsultinggroup.com

The District's audited financial statements for the fiscal year ending June 30, 2019 and its final 2021 budget are available on its website at www.tmfpd.us under the heading "Resources." Additional information is available upon request from JNA Consulting Group, LLC.