

The meeting was held at 11:00 a.m. on Tuesday, February 8, 2005, at the Clark County Commission Chambers, 500 South Grand Central Parkway, Las Vegas, Nevada.

COMMISSIONERS IN ATTENDANCE

Chairman	Richard W. Bunker
Vice Chairman	Jay D. Bingham
Commissioner	Andrea Anderson
Commissioner	Roland D. Westergard
Commissioner	Myrna Williams
Commissioner	Ace I. Robison

COMMISSIONERS NOT IN ATTENDANCE

Commissioner	Oscar B. Goodman
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DEPUTY ATTORNEYS GENERAL

Senior Deputy Attorney General	Gerald A. López
Senior Deputy Attorney General	Sara A. Price

COMMISSION STAFF IN ATTENDANCE

Executive Director	George M. Caan
Deputy Executive Director	Gail A. Bates
Special Assistant to the Director	James D. Salo
Division Chief, Finance and Administration	Douglas N. Beatty
Division Chief, Water	James H. Davenport
Natural Resource Specialist	Nicole Everett
Natural Resource Specialist	McClain Peterson
Accountant II	Gail Benton
Office Manager	Deanna Bruno
Administrative Assistant II	Brenda Haymore
Administrative Assistant II	Lisa Ray

OTHERS PRESENT; REPRESENTING

Laughlin Town Manager (via telephone)	Jacqueline Brady
Riverside Developments, LLC	Dr. Jacob Tal
Riverside Developments, LLC	Nick Azouz
Riverside Developments, LLC	James Shaw, CRE
Riverside Developments, LLC	Judy Brailsford
AMPAC	Jack Stonehocker
Overton Power District No. 5	Delmar Leatham
Kummer, Kaempfer, Bonner & Renshaw	Rose Oram

**COLORADO RIVER COMMISSION
OF NEVADA
MEETING OF FEBRUARY 8, 2005**

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OF NEVADA
MEETING OF FEBRUARY 8, 2005**

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The Colorado River Commission meeting was called to order by Chairman Bunker at 11:00 a.m. followed by the pledge of allegiance.

A. Conformance to Open Meeting Law.

Executive Director George Caan confirmed that the meeting was in compliance with the Open Meeting Law.

B. Approval of minutes of the December 16, 2004, and January 11, 2005, meetings.

Commissioner Williams moved for approval of the minutes of the December 16, 2004, and January 11, 2005, meetings as written. The motion was seconded by Commissioner Robison and was approved by a unanimous vote.

C. Consideration of and possible action relating to the Proposal for Development of 110-Acre CRC Property in Laughlin, Nevada, submitted by Riverside Developments LLC, on January 7, 2005, and the development and approval of a land sales agreement concerning that property.

Executive Director George Caan stated that it has been almost two years since a proposal for sale of the Commission's 110-acres in Laughlin, Nevada, for development has been before the Commission. Since then, the Commission has taken steps to have a much more active presence with respect to land development in Laughlin. In 2003, staff met with Laughlin representatives to gain a better understanding of the development desires of that community. As a result, the Commission organized the CRC Land Management Subcommittee chaired by Vice Chairman Bingham. Commissioner Bingham met with the Laughlin Town Manager, members of the Laughlin Town Advisory Board, and with citizen representatives and reported back to the Commission his findings. As a result of this information, the Commission directed staff to secure updated real estate appraisals, and, in July of 2004, to prepare a solicitation for development proposals for 110-acres in question. The solicitation established a minimum bid price of \$13,000,000.00, which was based on those updated appraisals. The Commission's Land Management Subcommittee met on November 29, 2004, reviewed the solicitation materials submitted by staff, and approved those materials along with the proposed publication schedule. Staff distributed and published the solicitation request in a manner consistent with the approved publication schedule. This request was advertised in national and regional newspapers and publications; was sent electronically to builders and developers throughout the West; was sent to national development organizations; and was faxed to over two dozen businesses and developers in Laughlin and the Southwest. The information was also published on the CRC web page. In December, staff conducted a site tour and pre-submittal conference attended by several interested parties. Subsequent to the tour, staff posted documents relevant to the solicitation request and an "FAQ" (Frequently Asked Questions) page in an effort to fully and fairly communicate that information to all interested parties on its website. Although several inquiries were made to CRC staff, on January 7th, the due date for responses, only one actual proposal was

received, that of Riverside Developments LLC. Staff reviewed the proposal and it was deemed to be responsive. Copies of this proposal were provided to the Commission's Land Management Subcommittee, all Commissioners, and to the Laughlin Town Manager and her staff.

George Caan asked Chairman Bunker whether a chronology of the proposal process as was outlined during this Commission meeting today could be included in the minutes.

Chairman Bunker replied, without objection the Commission will accept that.

A chronology of the proposal process is attached hereto and made part of these minutes. See Attachment A.

George Caan explained that at the Land Management Subcommittee meeting held prior to this Commission meeting, at 9:30 a.m., staff proposed Resolution 2005-2 to accept and approve Riverside Development's proposal. It was discussed and adopted as a recommendation to the full Commission.

Jim Salo reported to the Commission the scope and nature of the distribution of the solicitation notice.

A copy of the solicitation notice distribution is attached hereto and made part of these minutes. See Attachment B.

George Caan read into the record Resolution 2005-2, a resolution accepting the proposal for development of 110-acre CRC property in Laughlin, Nevada, submitted by Riverside Developments, LLC, on January 7, 2005.

A copy of Resolution 2005-2 is attached hereto and made part of the minutes. See Attachment C.

Chairman Bunker asked if there were any questions by members of the Commission in regards to the recommendation of the Land Management Subcommittee and/or of the information presented by staff. There were none.

Chairman Bunker asked if the legal staff checked and double-checked the legal description to ensure there is absolutely no question on the legal description of the property in question.

Jim Salo indicated that there has been historically some lack of clarity as to exactly the dimensions of the parcels in question. Since the prospective purchaser owns all of the land surrounding CRC's parcels, staff envisions that a Quit Claim Deed might be given so that whatever interest CRC owns in that land would be transferred to Riverside Developments LLC. The Quit Claim Deed would also ensure that Riverside Developments LLC is actually getting all of CRC's interest in that area and that there is not inadvertently a sliver of land left in the transfer.

Senior Deputy Attorney General Gerald López agreed.

Chairman Bunker stated that this is to be on public record so there is no question that Riverside Developments LLC understands what they are buying and CRC understands what CRC is selling, and all parties have agreed and confirmed by signatures on the escrow verifying such.

Jim Salo replied that it is staff's understanding, assuming the Commission approves the resolution, that CRC intends to transfer all Emerald River land owned by CRC to Riverside Developments LLC.

Chairman Bunker further stated that CRC is certain that the parcels that were the subject of the recent appraisals are the same parcels that are being sold.

Jim Salo confirmed that was correct.

Chairman Bunker asked if the appraisal, the minutes of the CRC Land Management Subcommittee, the CRC Commission minutes, and all other documents that CRC staff has approved, will be part of the public record.

George Caan replied that everything the Commission and the CRC Land Management Subcommittee has done, as well as all publications will be a part of the public record.

Jim Salo added that staff did agree with the respondent that CRC would keep the personal financial statements in Riverside Development's proposal confidential.

Chairman Bunker asked Commissioner Bingham what was determined at the first meeting of the Land Management Subcommittee in regards to what CRC could do with the land as far as an auction or other types of sales.

Commissioner Bingham advised that there are certain things under statute that CRC can do; however, one of them is not an auction.

Jim Salo added that the CRC has a unique statute and regulation that is different than those of many other government agencies that sell surplus land. Simply stated, CRC does not have the option to do a courthouse-steps auction to the highest bidder because CRC is limited by the statutes to sell to a developer who has an identified plan for development. Secondly, that plan has to be pre-approved by Clark County as being consistent with its master plan. In a classic courthouse-steps auction, neither of those actions would be required. In a courthouse-steps auction, it simply would be expected that somebody would have an appropriate cashier's check. There would be no preconditions with such an auction. Additionally, CRC's regulations that were adopted by this Commission many years ago, and were approved by the legislature at the time, call for a solicitation process substantially similar to what CRC has gone through, so at a minimum if CRC were to try to streamline the process, CRC would have to go back and revisit those regulations.

Commissioner Robison asked if staff in Laughlin was in agreement with all that has taken place.

Laughlin Town Manager Jackie Brady stated that they were definitely pleased with CRC, the CRC Land Management Subcommittee, and CRC staff and thanked everyone for all of their efforts.

Commissioner Anderson added that it was an excellent proposal and was pleased that residential housing will be placed on the parcel that is being sold to Riverside Developments LLC, as there is a great need for housing on the Nevada side of the river.

Commissioner Westergard asked if Clark County and the Laughlin Town Advisory board approved the proposal.

Jim Salo confirmed that the Clark County Commission approved the proposal on September 4, 2002. The county commission concluded that it was consistent with the county's master plan. Additionally, CRC consulted with the Laughlin Town Advisory Board on several occasions.

Commissioner Williams moved to adopt Resolution 2005-2. The motion was seconded by Commissioner Bingham and was approved by a unanimous vote.

Chairman Bunker added that the net proceeds obtained from the sale of this property, by State statute will go to benefit Laughlin.

Senior Deputy Attorney General Gerald López added that the funds will be deposited in the Fort Mohave Valley Development Account, which is an account in the state treasury established by law on behalf of the Colorado River Commission. The Fort Mohave Valley Development Law specifies the uses to which money in the account can be put: first, to cover the expenses of the Colorado River Commission, and then for Laughlin capital improvement projects approved by both the state and the county.

Chairman Bingham thanked the staff for their work in this process and Riverside Developments LLC for bidding on the property, as well as wishing them all success on the project.

Chairman Bunker complimented the Land Management Subcommittee and commended the Laughlin Town Advisory Board for their diligence, enthusiasm and persistence in seeing this move forward, and again thanked Riverside Developments LLC for their patience and wished them success on the project

Dr. Jacob Tal of Riverside Developments LLC stated that the CRC staff has been very professional and a pleasure to work with.

D. Consideration of and possible action on a Mutual Assistance Agreement between the Southern Nevada Water Authority and the Colorado River Commission of Nevada.

George Caan reported that this agreement is a mutual assistance agreement between Southern Nevada Water Authority (SNWA) and the Colorado River Commission on electrical systems. The CRC has an agreement like this with Boulder City where if there is an emergency in Boulder City or at CRC that utilities staff will have the ability to assist each other. This agreement is similar in nature. CRC's Power Delivery staff operates high-voltage electrical systems that serve the SNWA. Because of the kind of expertise and communications the substations have, from time to time the staff has been requested to work on the interconnected electrical facility with low voltages. This agreement memorializes the ability to work on the systems when requested so that the CRC could provide service consultation on their systems. It also memorializes the CRC's ability to provide service to the SNWA in an emergency, and also provides for the SNWA to provide the CRC with service in an emergency. This is typical of utilities and will not require additional CRC staff, and will be within the budget that is provided by the SNWA for service. This work will be on an as needed basis except emergency work, with written follow-up or written task orders and costs will be borne by SNWA for materials and equipment. Staff recommended that the Commission approve the agreement with the SNWA and authorize the Chairman to sign the agreement.

Chairman Bunker asked if there were any questions or further discussion.

Commissioner Robison commented that reading through the historical agreements was a great education.

Commissioner Bingham moved for approval. The motion was seconded by Commissioner Williams and was approved by a unanimous vote.

E. Consideration of and possible action on ratification of the CRC's intervention in Federal Energy Regulatory Commission ("FERC") Docket No. ER05-334-000, Nevada Power Company's filing of an executed Service Agreement for Network Integration Transmission Service (Retail Access Transmission Service) and an executed Network Operating Agreement.

Gail Bates reported that in November 2005, the CRC, Nevada Power Company (NPC), the Southern Nevada Water Authority (SNWA), and Public Service Company of New Mexico executed the necessary transmission agreements which would enable the CRC to provide service to SNWA's large water pumping facility pursuant to Senate Bill 211. Accordingly Nevada Power Company filed the agreements with the Federal Energy Regulatory Commission as they are required to do, and staff intervened in that proceeding merely to protect the commission's interests as a signatory in the event that someone should challenge the filing or the terms of the agreement. Staff requested the commission's ratification of the intervention.

Chairman Bunker asked if there were any questions. There were none.

Commissioner Anderson moved for approval. The motion was seconded by Commissioner Robison and was approved by a unanimous vote.

F. Consideration of and possible action on CRC's intervention in Public Utilities Commission of Nevada ("PUCN") Docket No. 05-1004, Nevada Power Company's filing of an amendment to the Distribution-Only Service Agreement ("DOSA") between the CRC, Nevada Power, and the Southern Nevada Water Authority ("SNWA").

Gail Bates reported that around the same time CRC negotiated and executed the Transmission Agreements, CRC also executed the Distribution Agreement. There is an agreement that is already in effect for distribution for service to pumping plants 4 and 5, which are two existing SNWA loads that were switched from NPC service previously. The amendment simply makes the existing agreement applicable for the rest of the SNWA loads as they switch from NPC to CRC. Accordingly Nevada Power Company filed the Distribution Agreement Amendment with the Public Utilities Commission of Nevada. The Interventions are due February 9, 2005 and staff requested permission to intervene to protect CRC's interest.

Chairman Bunker asked if there were any questions. There were none.

Commissioner Bingham moved for approval. The motion was seconded by Commissioner Williams and was approved by a unanimous vote.

G. Comments and questions from the public.

There were no comments from the public.


H. Comments and questions from the Commission members.

Chairman Bunker asked if there were any questions from the Commission members. There were none.

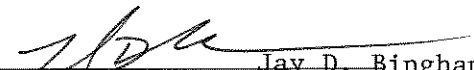
I. Next meeting date selection.

The next meeting is scheduled for Tuesday, March 8, 2005, at the Clark County Commission Chambers.

The meeting adjourned at 11:30 a.m.


George M. Caan, Executive Director

APPROVED:


for Richard W. Bunker, Chairman

ATTACHMENT A

**CHRONOLOGY – CRC SOLICITATION FOR PROPOSALS
TO PURCHASE EMERALD RIVER PARCELS IN LAUGHLIN, NEVADA**

February 8, 2005

June 2002 – Original Proposal from Riverside Developments, LLC received.

March 2003 – CRC decided not to proceed with sale of the 110 acres for development at that time, partly due to expressed concerns that the appraised valuations would not support an adequate sales price.

July 30, 2003 – CRC Staff initiated a meeting and tour with Laughlin Town Manager, LTAB members & community participants – the Emerald River parcels were visited and discussed. Land development in general and the need for residential development in particular were discussed at length.

October 14, 2003 – CRC Meeting – CRC received a staff report on on-going meetings and communications with Town of Laughlin concerning development and the Emerald River parcels.

November 10, 2003 – CRC Meeting – the CRC Land Management Subcommittee was established and directed to focus on development in Laughlin and the potential role of the CRC land in future development.

November 18, 2003 – Staff held a tour and Meeting in Laughlin with the Laughlin Town Manager, LTAB representatives and local community representatives focusing on land development in general, the perceived need for residential development and the Emerald River parcels in particular.

March 29, 2004 - Chairman Bingham of the Land Management Subcommittee and staff met with Town Manager of Laughlin, LTAB representatives and community representatives to review development and potential for the Emerald River parcels.

April 13, 2004 – CRC Meeting – A report from Land Management Subcommittee was accepted and staff was directed to secure updated appraisal reports on Emerald River parcels.

July 13, 2004 – CRC Meeting – The Commission accepted the updated appraisals and adopted Resolution 04-1, which ordered the preparation and publication of a solicitation for proposals for potential purchase of the Emerald River parcels based upon the new appraised valuations, subject to final review of the Land Management Subcommittee.

November 29, 2004 - the Commission's Land Management Subcommittee met and approved the solicitation for proposals 'package,' a publication schedule and set a minimum purchase price of \$13,000,000.

Late November through December 2004 -- Staff published and distributed the solicitation for proposals consistent with the approved publication schedule. (See attachment).

December 13, 2004 - Staff held a pre-submittal conference and a pre-submittal tour of the Emerald River parcels with interested persons in Laughlin, Nevada, consistent with the solicitation for proposals.

December 2004 -- Staff posted on the Commission's website a copy of the solicitation package, other documents relevant to the Emerald River parcels and a "Frequently Asked Questions" section in an effort fully and fairly to communicate information concerning the solicitation to all interested persons.

January 7, 2005 (deadline for submitting proposals) -- The CRC received only one responsive proposal to purchase the Emerald River parcels. [Riverside Developments, LLC].

January - February 2005 -- Staff reviewed the Riverside Proposal and determined that it is consistent with the solicitation for proposals.

February 8, 2005, the Commission's Land Management Subcommittee is scheduled to review the Riverside Proposal and vote whether to recommend that the Commission [accept / reject] the Riverside Proposal.

ATTACHMENT B

SOLICITATION DISTRIBUTION

MEDIA

Nevada Newspapers

1. Las Vegas Review Journal; Las Vegas Sun Published December 1, 5, 8, 12, 15, 19, 2004
2. Laughlin Times Published December 8, 15, 22, 2004
3. Reno Gazette-Journal Published December 2, 4, 8, 11, 15, 18, 2004

Out of State Newspapers

1. Wall Street Journal Published December 3, 10, 17, 2004
2. Arizona Republic Published December 5, 12, 19, 2004
3. Mohave Valley Daily News Published December 5, 12, 19, 2004

Trade Journals and Magazines

- Business Journal of Phoenix Published December 3, 2004

ELECTRONIC

1. CRC Web Site – <http://crc.nv.gov/>
2. Nevada: Emailed on November 30, December 8 and December 15, 2004
 - a. Builders Association of Northern NV
 - b. Builders Association of Western NV
 - c. Douglas County Contractors Association
 - d. Southern Nevada Home Builders Association
 - e. Nevada Resort Association
3. California: Emailed on November 30, December 8 and December 15, 2004
 - a. Building Industry Association (BIA) of Tulare/Kings Counties
 - b. BIA of Central California
 - c. BIA of Kern County
 - d. BIA of Southern CA Antelope Valley
 - e. BIA of San Diego
 - f. BIA of San Joaquin Valley
 - g. BIA of San Joaquin Valley Madera Chapter
 - h. BIA of Southern CA Baldy View Chapter

- i. BIA of Southern CA LA Ventura Chapter
 - j. BIA of Southern CA LA County
 - k. BIA of Southern CA Orange County Chapter
 - l. BIA of Superior CA
 - m. BIA of the Delta
 - n. BIA Southern CA Desert Chapter
 - o. BIA Southern CA Riverside County Chapter
 - p. California Home Builders Association
 - q. Home Builders Association Northern CA
 - r. Home Builders Association Northern CA Eastern Division
 - s. Home Builders Association Northern CA Northern Division
 - t. Home Builders Association of the Central Coast
 - u. Redwood Coast Chapter
 - v. Southern CA Home Builders Association
4. Arizona:
- a. Home Builders Association of Central Arizona Emailed on November 30, December 8 and December 15
 - b. Northern Arizona Builders Association 15
 - c. Southern Arizona Builders Association
5. Utah:
- a. Home Builders Association of Utah Emailed on November 30, December 8 and December 15
 - b. Home Builders Association Iron County December 8 and December 15
 - c. Northern Utah Home Builders Association 15
 - d. Northern Wasatch Home Builders Association
 - e. Park City Area Home Builders Association
 - f. Salt Lake Home Builders Association
 - g. Southern Utah Home Builders Association
 - h. Utah Valley Home Builders Association
6. Riverside Development LLC (Jim Shaw, Nick Azouz) Emailed on November 30, December 8 and December 15
7. National Association of Home Builders Emailed on November 30, December 8 and December 15
8. Associated General Contractors of America Emailed on November 30, December 8 and December 15

FACSIMILE

- 1. Riverside Development, LLC (Jim Shaw, Nick Azouz) Faxed on November 30, December 8 and December 15
- 2. Laughlin Regional Government Center 15
- 3. Clark County Manager's Office
- 4. Associated General Contractors of Southern Nevada
- 5. Nevada Contractors Association
- 6. America Resort Development Association

7. Howard Hughes Corporation
8. Bilbray Industries Inc.
9. Peake Development Inc
10. Arizona Land Advisors
11. Land Developing and Housing Inc.
12. Southern Nevada Subcontractors Association
13. AVI Hotel and Casino- Laughlin NV
14. Colorado Belle-Laughlin NV
15. EdgewaterpLaughlin NV
16. Flamingo Hilton-Laughlin NV
17. Golden Nugget-Laughlin NV
18. Harrah's-Laughlin NV
19. Pioneer-Laughlin NV
20. Ramada Express-Laughlin NV
21. Regency-Laughlin NV
22. River Palms Hotel and Casinp-Laughlin NV
23. Riverside-Laughlin NV
24. Amrican Resort Development Association

US MAIL

1. Del Webb
2. Resort Developers

Mailed November 30,
December 8 and
December 15

ATTACHMENT C

RESOLUTION 2005-2 of the COLORADO RIVER COMMISSION OF NEVADA

A RESOLUTION ACCEPTING THE PROPOSAL FOR DEVELOPMENT OF 110-ACRE CRC PROPERTY IN LAUGHLIN, NEVADA, SUBMITTED BY RIVERSIDE DEVELOPMENTS, LLC, ON JANUARY 7, 2005, AS PROVIDED IN THIS RESOLUTION.

WHEREAS, At its meeting on July 13, 2004, the Commission adopted Resolution 04-1, ordering the preparation and publication of a solicitation for proposals for resort and residential development on the Commission's Emerald River property in accordance with the provisions of NRS 321.480 to 321.536, inclusive, and NAC 321.100 to 321.230, inclusive; and

WHEREAS, At its meeting on November 29, 2004, the Commission's Land Management Subcommittee reviewed the materials comprising the solicitation for proposals and, as directed by the Commission, determined a minimum sales price of \$13,000,000 for the Commission's Emerald River property and approved those materials along with the proposed publication schedule; and

WHEREAS, Staff published and distributed the solicitation for proposals consistent with the approved publication schedule and thereafter held a pre-submittal tour and pre-submittal conference with interest persons in Laughlin, Nevada, on December 13, 2004, and Staff also posted on the Commission's website documents relevant to the solicitation and a "Frequently Asked Questions" page in an effort fully and fairly to communicate information concerning the solicitation to all interested persons; and

WHEREAS, By close of business on January 7, 2005, the deadline for submitting proposals, the Commission received only one responsive proposal, entitled, "Proposal for

Development of 110-Acre CRC Property as part of Emerald River, a development of Riverside Developments, LLC ["Riverside"], Laughlin, Nevada" (hereinafter, the "Riverside Proposal"); and

WHEREAS, Staff reviewed the Riverside Proposal and determined that it is consistent with the solicitation for proposals, including its proposal to construct mixed-use residential and/or resort development and to purchase the Commission's Emerald River property for an amount equal to the minimum sales price of \$13,000,000 set in the solicitation; and

WHEREAS, At its meeting on February 8, 2005, the Commission's Land Management Subcommittee also reviewed the Riverside Proposal and unanimously voted to recommend that the Commission accept the Riverside Proposal contingent upon the execution of an appropriate land sales agreement by the Commission and Riverside Developments, LLC, and the close of escrow as provided in that agreement; now, therefore, be it

RESOLVED BY THE COLORADO RIVER COMMISSION OF NEVADA, That:

1. As used in this Resolution, "the Commission's Emerald River property" means those certain parcels of vacant land located near Laughlin, Nevada, described as:

1.1 Parcel 1, the "Waterfront Parcel," identified by the Clark County Assessor as Parcel Numbers 264-26-000-010 and 264-34-501-001 and comprising approximately 84.71 acres.

1.2 Parcel 2, the "Upland Parcel," identified by the Clark County Assessor as Parcel Number 264-26-000-011 and comprising approximately 26.09 acres.

2. The Colorado River Commission of Nevada finds that:

2.1 the Riverside Proposal is a responsive proposal under the solicitation for proposals published by the Commission in December 2004.

2.2 no other materials received by the Commission from interested persons in connection with its solicitation constitute responsive or acceptable proposals under the solicitation.

3. The Commission hereby accepts the Riverside Proposal (including, without limitation, its offer of \$13,000,000 for the Commission's Emerald River property), contingent on the development and execution of a land sales agreement between the Commission and Riverside as described in this Resolution, and the successful close of escrow as provided in that agreement.

4. The land sales agreement between the Commission and Riverside must provide:

4.1 for the transfer of title to Riverside of the Commission's Emerald River property in exchange for cash in the amount of \$13,000,000, and also in consideration of the development of that property substantially as described in the Riverside Proposal.

4.2 for an expedited escrow with a title company in Las Vegas, Nevada, selected by the Commission, and the development and execution of mutually agreeable escrow instructions, including, without limitation, instructions concerning the deposit of an appropriate instrument of conveyance by the Commission and the wire transfer of money by Riverside.

4.3 that Riverside will pay all costs of escrow, recordation fees, title insurance, real property transfer taxes, and any other costs directly associated with the transfer.

5. The Chairman is hereby authorized to approve and execute a land sales agreement with Riverside, appropriate escrow instructions, an appropriate instrument of conveyance, and other related documents, consistent with the provisions of this Resolution.

And be it further

RESOLVED, that the Chairman be authorized to sign this resolution on behalf of the Commission; and be it further

RESOLVED, that a copy of this resolution be affixed to the minutes of the Colorado River Commission of February 8, 2005, and be transmitted by the Executive Director to the Chairman of the Laughlin Town Advisory Board through the Laughlin Town Manager.

Adopted and passed at a regular meeting of the Colorado River Commission of Nevada on

February 8, 2005.


Richard W. Bunker, Chairman