

**NEVADA COMMISSION FOR THE RECONSTRUCTION OF THE V&T RAILWAY**

**Minutes of the Friday October 13, 2023 Meeting**

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**DRAFT**

A special meeting of the Nevada Commission for the reconstruction of the V&T Railway was held at 9:00 a.m. on Wednesday, September 27, 2023, in the Community Center Robert “Bob” Crowell Boardroom, 851 East William Street, Carson City, Nevada.

The meeting video is available on Carson City’s website by clicking on the link below:

[https://carsoncity.granicus.com/player/clip/2311?view\\_id=2&redirect=true&h=8fc956b39318c1f8eefd32145bc5765](https://carsoncity.granicus.com/player/clip/2311?view_id=2&redirect=true&h=8fc956b39318c1f8eefd32145bc5765)

**PRESENT:** Chairperson David Peterson  
Vice Chair Clay Mitchell (via WebEx)  
Treasurer Leah Kruse (via WebEx)  
Secretary Stephanie Hicks  
Commissioner Michelle Schmitter

**STAFF:** Mihaela Neagos, Deputy District Attorney  
Minutes by: Tamar Warren, Senior Deputy Clerk

**1 – 3. CALL TO ORDER, ROLL CALL AND DETERMINATION OF A QUORUM, PLEDGE OF ALLEGIANCE**

(9:05:05) – Chairperson Peterson called the meeting to order at 9:05 a.m. Roll was called and a quorum was present. Treasurer Leah Kruse was absent. Vice Chair Mitchell joined the meeting at 9:29 a.m. via Webex. Chairperson Peterson led the Pledge of Allegiance.

**4. PUBLIC COMMENT**

(9:06:31) – Chairperson Peterson entertained public comments; however, none were forthcoming.

**5. FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING ESCROW NO: 02303122- RELATED TO A CERTAIN PROPERTY WITH APN 008-522-15, LOCATED AT 3581 DRAKO WAY, CARSON CITY, NEVADA PROVIDING FOR THE PAYOFF OF THE LOAN FURTHER DESCRIBED AS DEED OF TRUST RECORDED IN THE ORIGINAL AMOUNT OF \$485,000.00 AND RECORDED ON NOVEMBER 30, 2015 AS DOCUMENT NO.: 459849, OFFICIAL RECORDS OF CARSON CITY, AND AUTHORIZING THE CHAIR TO EXECUTE AND DELIVER TO TICOR TITLE OF NEVADA, INC. A BENEFICIARY DEMAND AND A SUBSTITUTION OF TRUSTEE AND DEED OF FULL RECONVEYANCE.**

(9:06:38) – Chairperson Peterson introduced the item. Ms. Neagos thanked the Commissioners for their availability on such short notice, gave background on the item, and noted that they were “on the right track” regarding the item. She believed that the outstanding balance of the loan would be in the Commission’s bank account as soon as Wednesday, October 18, 2023. Ms. Neagos

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referenced the agenda materials, including escrow information from Ticor Title of Nevada, Inc., advising “*that an escrow has been opened with this office which provides for the payoff of the above-described loan [Escrow No: 02303122-CD; Property: 3581 Drako Way, Carson City, Nv 89701; Original Trustor: Roy L. Street] and further described as Deed of Trust recorded in the original amount of \$485,000.00 and recorded on November 30, 2015, as Document No. 459849, official records of Carson City.*” Ms. Neagos reminded the Commission that today’s action would be different from that of the one taken during the Commission’s previous meeting on September 27, 2023, because there are sufficient funds in the escrow account to pay the amount due.

(9:10:33) – Ms. Neagos clarified that the Beneficiary Demand, incorporated into the record, must be filled out by Chair Peterson for the final payment which would be: Principal Balance of \$113,993.73, Interest (and penalties) in the amount of \$3,378.10, and late fees in the amount of \$537.90. She also outlined the process to be used to return the signed documents and reiterated that the funds should be deposited in the Commission’s account by October 18, 2023, according to Ticor Title. Ms. Neagos clarified that this special meeting was held to comply with the Open Meeting Law and provide “a good record” of what has been accomplished, in addition to taking a revised action since the last meeting on September 27, 2023 in which the Commission had moved to “authorize the Chair to deliver a Declaration of Default to the trustee or otherwise initiate the foreclosure proceedings.”

(9:12:49) – Chair Peterson also thanked the Commissioners for being at the meeting and clarified that the final amount differed from the previous amount on which the Commission had voted on September 27, 2023, due to the later October date interest rate calculation, adding that the final amount would be 117,909.73 instead of \$117,328.03. Ms. Neagos suggested the following motion: “I move to authorize the Chair to execute and deliver to Ticor Title of Nevada, Inc. the Beneficiary Demand and Substitution of Trustee and Deed of Full Reconveyance and calculate the payoff amount.”

**(9:17:38) – MOTION: Secretary Hicks moved to authorize the Chair to execute and deliver to Ticor Title of Nevada, Inc. the Beneficiary Demand and Substitution of Trustee and Deed of Full Reconveyance and recalculate the remaining balance to date at the close of escrow. Commissioner Schmitter seconded the motion which carried 5-0-0.**

**CLOSED NON-MEETING TO CONFER WITH OPERATIONS MANAGER AND COUNSEL**

This item did not take place.

**6. PUBLIC COMMENT**

(9:18:02) – Chairperson Peterson entertained final public comments; however, none were forthcoming.

**7. FOR POSSIBLE ACTION: TO ADJOURN**

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(9:18:10) – Chairperson Peterson adjourned the meeting at 9:18 a.m.

The Minutes of the October 13, 2023, Nevada Commission for the Reconstruction of the V&T Railway meeting are so approved this 25<sup>th</sup> day of October, 2023.

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STEPHANIE HICKS, Secretary