

**CITY OF NORTH LAS VEGAS
SPECIAL CITY COUNCIL MEETING MINUTES**

July 18, 2007

Website - <http://cityofnorthlasvegas.com>

CALL TO ORDER

4:31 P.M., Council Chambers, 2200 Civic Center Drive, North Las Vegas, Nevada

ROLL CALL

COUNCIL PRESENT

Mayor Michael L. Montandon
Mayor Pro Tempore William E. Robinson
Councilwoman Stephanie S. Smith
Councilwoman Shari Buck
Councilman Robert L. Eliason

STAFF PRESENT

City Manager Gregory Rose
Assistant City Manager Sam Chambers
City Attorney Carie Torrence
City Clerk Karen L. Storms
Communications Director Brenda Fischer
General Services Director Eric Dabney
Human Resources Director Joyce Lira

VERIFICATION

Karen L. Storms, CMC
City Clerk

BUSINESS

1. PRESENTATION BY THE CLARK COUNTY CREDIT UNION REGARDING THE MERITS OF THEIR PROGRAM AND CONSIDER MEMBERSHIP FOR CITY EMPLOYEES AS AN OPTION.

Human Resources Director Joyce Lira introduced Mark Andrews, Vice President of Sales and Marketing and Craig Freeley, Director of Business Development of the Clark County Credit Union .

Mayor Montandon assured Mr. Andrews that Staff was familiar with the Credit Union.

Councilman Eliason entered Chambers at 4:35 P.M.

Mr. Andrews explained that the Credit Union was a not-for-profit entity, and the members were the shareholders. Therefore, it offered better rates on deposits and loans, more free or low-fee services, and "skip-a-payment" loan programs. In 2001 a policy was established whereby extra funds available at the end of the year were evenly distributed to the members. \$30 million was distributed to the members in the last five years, making it number one in the nation for return to members. The credit union was Nevada's only state-chartered credit union for municipal groups and was only open to city, county and medical professionals. It provided direct services to its members.

The credit union intended to provide a local Automatic Teller Machine (ATM) in the near future, and eventually, a complete branch in North Las Vegas. They were willing to hold on-site financial presentations and workshops for employees. In addition, they had a licensed automobile dealership through which they could act as an employee's broker in purchasing and delivering new vehicles.

The Credit Union was established in 1951 and had grown to be included in the top 200 in the country, with \$630 million. It was insured by American Share Insurance, and members were insured for up to \$500,000 compared to \$100,000 covered by FDIC banks. There were seven elected volunteer board of director members, seven members of an audit committee as well as a full time internal auditor. The credit union had about 125 employees, 2,400 members, six branches, a phone center for loans and account services in the Las Vegas Valley, and 33 ATMs, with five more ATMs planned for the next year.

ACTION: PRESENTATION MADE

PUBLIC FORUM

There was no public participation.

ADJOURNMENT

ACTION: THE MEETING ADJOURNED AT 4:43 P.M.

MOTION: Mayor Montandon

SECOND: Mayor Pro Tempore Robinson

AYES: Mayor Montandon, Mayor Pro Tempore Robinson, Councilmembers Smith,
Buck and Eliason

NAYS: None

ABSTAIN: None

APPROVED: September 19, 2007

Mayor Michael L. Montandon

ATTEST:

Karen L. Storms, CMC
City Clerk