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State Of Nevada

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MEMBERS
Kevin E. Burke, Chairman
Donald L. Drake
Michael Efstratis
John C. Ellison
Nathaniel W. Hodgson, III
William "Bruce" King
Stephen P. Quinn

STATE CONTRACTORS BOARD

MINUTES OF THE HEARING BEFORE THE NEVADA STATE CONTRACTORS BOARD HELD APRIL 30, 2010

The hearing was called to order at 10:05 A.M. on Wednesday, April 30, 2010 at the offices of the State Contractors Board, 2310 Corporate Circle, Henderson, Nevada and video-conferenced to the Reno office. Exhibit 1 is the Notice of Intent to Act Upon a Regulation and a copy of the proposed regulation.

BOARD MEMBERS PRESENT:

Bruce King
Donald L. Drake

STAFF MEMBERS PRESENT:

Ms. Margi Grein, Executive Officer
Ms. Nancy Mathias, Licensing Administrator

Ms. Grein explained the purpose of the hearing is to receive public comment on proposed amendments to Chapter 624 of the Nevada Administrative Code to establish financial statement requirements when a licensee or applicant for a contractors license is required to submit a financial statement to the Board. The Legislative Counsel Bureau has designated the proposed regulation as LCB File No. R058-09.

Ms. Grein indicated that the notice of the hearing had been posted in compliance with NRS 233B at the Las Vegas City Hall, the Sawyer State Building, Clark County Library, Washoe County Courthouse, Washoe County Library, Reno City Hall and the offices of the State Contractors Board in Reno and Henderson.

Ms. Grein indicated that written comments have been received and will be made part of the record from Construction Financial Management Association; Mr. Shawn Danoski, The Subcontractor Legislative Coalition; Las Vegas Chapter of the Associated General Contractors and the Nevada State Board of Accountancy.

Ms. Grein stated that the Board has amended the regulation as follows:

Sec 2

1. *If the requested monetary limit of the license is \$10,000 or less:*
2. *If the requested monetary limit of the license is more than \$10,000 but less than \$50,000*
3. *If the requested monetary limit of the license is \$50,000 or more but less than \$250,000:*
4. *If the requested monetary limit of the license is \$250,000 or more,*

In addition, financial statements that require preparation by a certified public accountant must be prepared by an independent certified public account.

Ms. Grein indicated that several members of the public were present and asked if anyone wished to speak on the proposed regulation.

Ms. Sheena Beaver, Government Affairs Director for BAWN indicated that BAWN is in support of the regulation but requested that the requirements in Sec. 6 of the regulation concerning NAC 624.670 also be applied in the same manner as the provisions of NAC 624.630.

Ms. Catherine Grainger, Construction Financial Management Association (CMFA) indicated the word “or” should be inserted at the end of Sec. 2(1)(a). Ms. Grein stated that since there is also a sentence with the letter (c); the word “or” should only appear at the end of the (b) section.

There being no other members of the public to comment, Ms. Grein thanked the attendees and indicated the regulation would be presented to the Board at its May 20, 2010 meeting.

The hearing adjourned at 10:20 a.m.

Respectfully submitted,

Jeanne Reynolds
Recording Secretary

Approved:

Margi Grein
Executive Officer