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# GREEN VALLEY VIEW™

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VOLUME 4, NUMBER

**INSIDE**



**Seniors work to assist elderly**

The nonprofit Seniors for Seniors organization works to improve the lives of those living in residence homes. The club recently provided holiday dinners and gifts for residents at the Florine Gamble Guest House.

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**Movie studio phase approved**

The first phase for the \$200 million Black Mountain Studios was approved by the Henderson Planning Commission. The film production studio will be located in the Wagon Wheel Industrial Park.

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**Green Valley alum returns for tourney**

Eric McCauley, who played football and basketball at Green Valley High in 1993 and '94, will return to Las Vegas as a member of Seattle Pacific's men's basketball team for the High Desert Classic.

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**Freeman honored as top rookie**

Off-road racer Bekki Freeman was named co-rookie of the year for the SCORE Desert Series.

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**ONLINE**

The Green Valley and Henderson Views can be accessed online at <http://www.viewnews.com> or <http://www.lasvegas.com>. The View site is updated on Wednesdays and Saturdays.

## Welcoming Santa



Carlisa Grillo, 11, in the foreground, and other members of Fern Adair's "Vegas Lights" participate in the Children's Christmas Parade down

Water Street in Henderson on Dec. 12. The parade is traditionally the city's official welcome to Santa Claus for the holiday season.

Clint Karlsen/View

## City invests with outside agency

By Sean DeFrank  
View staff writer

In a departure from normal procedure, the city of Henderson has invested a portion of the city's funds with an outside investment agency for the first time.

The city has invested \$25 million with Paragon Asset Management Co., a Henderson-based professional investment advisory company. Henderson Finance Director Steve Hanson said the move was made to get a higher return on its investments.

"I'm not sure I'd call it innovative," he said. "I think it's just a matter of a city's philosophy as to how they want to invest their investment portfolio."

Hanson first decided to invest \$15 million with the company more than a year ago and recently gave Paragon an additional \$10 million to invest after reviewing the city's funds.

Hanson said the state of Nevada dictates what kinds of investments municipalities can make.

Essentially, the state allows the city to invest in federally backed securities with maturities no greater than 10 years, which are considered low-risk investments.

Historically, Hanson said, the city has sought investments with an average maturity of about two years. But since a certain amount of the city's investment portfolio will not be needed within the next two years, the city decided to invest with Paragon to get a higher rate of return on its money.

"(Paragon is) looking at a different time horizon, as far as the investment portfolio goes and what maturities are," Hanson said. "And in the 18 months that we have had money with them, they in fact have picked up about 2-to-2½ percent more of a greater return than what we have been getting on our portfolio. . . . They just bring a higher level of expertise into our portfolio."

While Hanson said the city has traditionally earned about 5.8 percent on its investments, the

money invested with Paragon has garnered a return of 7.75 percent.

"I think they've done a good job for us," Hanson said. "They've certainly done better than what we've done, not because they invest better, but because we let them go out a little further in time. But they probably saw some good trades out there that we would not have seen too."

As of June 30, the city's total investment portfolio was \$345 million. Of that, \$185 million was invested in United States Government securities, \$6.4 million was in corporate commercial paper, \$151 million was in government-backed money market funds and \$2.5 million was in a state of Nevada government-pooled investment fund. The \$25 million invested with Paragon is part of the U.S. Government securities.

Hanson said he could see increasing the amount invested externally to as high as \$50 million, but could not see going beyond that.

## Service office moving

By Sean DeFrank  
View staff writer

The city of Henderson's Green Valley Neighborhood Office will soon be relocating in order to offer residents better customer service at a more central location while Sprint recently added a payment agency in the city in response to customer complaints.

The Green Valley office, part of the city's Public Works Utility Services Division, will be moving about two miles south from its current location at 2600 N. Green Valley Parkway to 1500 N. Green Valley Parkway, located adjacent to Pebble Road in the Pebble Marketplace shopping center.

It is scheduled to open around April 1, according to Chief of Utility Services Wayne Robinson.

"We're doing it for several reasons," he said. "The location and the size of the building that we're moving to will be better able to serve the customers."

Robinson said the new facility will allow residents living on the south side of Lake Mead Drive easier access to the office, where they can perform such tasks as making city utility and Silver State Disposal payments, obtaining pet licenses, initiating and terminating water and sewer services, registering to vote and gathering information regarding utility bills and services.

"Most of the customer traffic we get is new customers coming in," Robinson said. "That office will now be better situated where most of the development is going on. Plus, it's still not too far from the business district area within the Green Valley neighborhood as well."

Robinson said the current office, which has been in existence since 1986, has become too small and lacks the parking necessary to service the area effectively. He said the new, expanded facility will not only ease operations in Green Valley, but will also allow the city to improve its customer service office at City Hall.

"We're so packed in here at the City Hall office that immediately following the move, we are going to make improvements up here too so we can better serve the customers here at the City Hall office as well," Robinson said. "The move allows us to enhance

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