

**Separation and Release Agreement  
of  
Rossi Ralenkotter**

**This Agreement has important legal consequences. The Employee acknowledges that, because of those consequences, he or she has been encouraged by the Employer to seek the advice of an attorney of choice with regard to this Agreement.**

**This Separation and Release Agreement (the "Agreement")** is made of the \_\_\_ day of August, 2018, by and between the Las Vegas Convention and Visitors Authority ("LVCVA") and Rossi Ralenkotter ("Employee").

## **I. Recitals**

- A. Employee is presently employed as the Chief Executive Officer ("CEO") of the LVCVA, and serves in that capacity at the pleasure of the LVCVA Board of Directors.
- B. For more than forty-five (45) years, Employee has worked at the LVCVA in different capacities. Employee has indicated his intent to retire on the terms and conditions set for in this Agreement. The Board of Directors of the LVCVA accepts Employee's retirement on the terms of and conditions set forth in this Agreement.

## **II. Terms**

**1.1 Effective Date of Retirement:** Employee shall cease serving as CEO of the LVCVA and retire effective the close of business on August 31, 2018 (the "Effective Date").

**1.2 Earned Compensation:** Within three (3) business days after the Effective Date, LVCVA shall pay to Employee all compensation then earned, but not yet paid, as of the Effective Date at Employees regular rate of compensation as of the Effective Date.

**1.3 Additional Amounts:** As additional consideration LVCVA shall, within ten (10) days after the Effective Date, pay Employee the amount of Fifty Three Thousand One Hundred Eighty Two Dollars (\$53,182.00), but only if Employee does not exercise the right to revoke under the provisions of Section 2.6 of this Agreement.

**1.4 Independent Contractor Agreement:** The parties acknowledge that Employee has specific skills that will assist the LVCVA with marketing the destination. Accordingly, the parties shall also enter into an Independent Services Agreement ("ISA") which outlines the duties and responsibilities of the parties. The parties will enter into an ISA, and it will be valid only if Employee does not exercise his right to revoke under the provisions of Section 2.6 of this Agreement.

**1.5 Acknowledgement of Full Payment and Notice:** Employee acknowledges that, except as specifically provided in this Agreement, and notwithstanding any contrary provision in the LVCVA's policies, no other wages, benefits, personal time off or other compensation, including bonus, is due to Employee, except amounts due Employee as of the Effective Date of this Agreement in the form of approved salary and bonus. Employee also acknowledges that, except as provided herein, the LVCVA has no obligation to pay severance pay, salary continuation, health coverage or benefit continuation of any kind. Employee further agrees to waive any notice regarding an evaluation of his performance and character and/or the terms of this Agreement, including under NRS Chapter 241.

1.6 **Withholding:** All amounts paid to Employee under this Agreement shall be reported on an IRS Form W-2 and shall be subject to all deductions and withholdings required by law. Employee further acknowledges and agrees that he shall be solely responsible for the payment of any additional federal, state or local employment or income taxes owing, if any, on the amounts paid to Employee under this Agreement.

2.0 **Release of Claims by Employee; Covenant Not to Sue; Waiting Period; Right of Revocation**

2.1 **In General:** Except as described in Sections 2.2 and 2.3, Employee, for himself and on behalf of his Affiliates, hereby (a) fully, completely, unconditionally and forever releases the LVCVA and its Affiliates from all claims, demands and liabilities of every kind and nature arising during the period from the beginning of time to and including the Effective Date (collectively, "Claims"), whether such Claims are known or unknown or discovered or as yet undiscovered and (b) agrees not to sue the LVCVA, or its Affiliates with respect to any such Claims, either individually or as a member of a class. "Claims" include, but are not limited to, any cause of action or claim for relief based in whole or in part on (i) Employee's employment with the LVCVA or its Affiliates or separation from employment with the LVCVA, including a claim for compensation and benefits from employment, bonus and incentive compensation plans, and (ii) the Equal Pay Act, the Fair Labor Standards Act, the National Labor Relations Act, Title VII of the Civil Rights Act of 1964, the Post-Civil War Reconstruction Acts (42 U.S.C. §§ 1981-1988), the Age Discrimination in Employment Act of 1967, as amended, the Americans with Disabilities Act of 1990, the Rehabilitation Act of 1973, the Employee Retirement Income Security Act of 1974, the Civil Rights Act of 1991, the Pregnancy Discrimination Act, any other federal statute, any state civil rights act and any state statutory wage claim.

"Affiliates" means, with respect to the LVCVA, its officers, directors, agents and employees. "Affiliates" means, with respect to Employee, his estate, trusts, spouse, children, and heirs and any Person that is a successor to or assign of any of the foregoing.

2.2 **EEOC Claims:** The Release in Section 2.1 does not limit Employee's right to file a charge with or testify, assist, or participate in an investigation, hearing, or proceeding conducted by the Federal Equal Employment Opportunity Commission in matters under its jurisdiction. However, in all such matters, Employee expressly waives any right to reinstatement, back pay, damages or other compensation arising out of the investigation, hearing, or proceeding.

2.3 **Employee Plans:** The release in Section 2.1 does not release Employee of rights, if any, under the LVCVA Employee Plans that accrue solely by reason of Employee's retirement.

"Employee Plans" means all employee pension benefit plans and welfare benefit plans as those terms are used in the federal Employee Retirement Income Security Act, but do not include rights or benefits existing solely by reason of the provisions of any of the LVCVA's policies, including any policy regarding equating years of service with retirement/separation amounts.

2.4 **Unknown Matters:** Employee expressly acknowledges that (a) there may exist Claims in his favor against the LVCVA or its Affiliates of which Employee has no knowledge, reason to know, or suspicion at the time of execution of this Agreement; (b) Employee may discover facts

different from or in addition to those Employee now knows or believes to be true with respect to the actions of the LVCVA or its Affiliates; and (c) this Agreement shall apply to all such unknown and unanticipated Claims as well as to those now known or disclosed, and further, that this Agreement shall remain in full force and effect in all respects notwithstanding any such different or additional facts.

**2.5 Employee Acknowledgement; 21-Day Consideration Period: EMPLOYEE HEREBY ACKNOWLEDGES THAT BY EXECUTING THIS AGREEMENT, HE IS AGREEING TO WAIVE ANY AND ALL RIGHTS OR CLAIMS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967 (29 U.S.C. § 626 *et. seq.*). EMPLOYEE FURTHER ACKNOWLEDGES THAT AT THE TIME EMPLOYEE RECEIVED THIS AGREEMENT, HE WAS ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTING THE AGREEMENT. IN ADDITION, EMPLOYEE ACKNOWLEDGES THAT UPON RECEIPT OF THIS AGREEMENT, EMPLOYEE HAS A PERIOD OF TWENTY-ONE (21) DAYS WITHIN WHICH TO CONSIDER THE AGREEMENT BEFORE SIGNING IT.**

\_\_\_\_\_  
Initials

**2.6 Right to Revoke: EMPLOYEE FURTHER UNDERSTANDS THAT FOR A PERIOD OF SEVEN (7) DAYS FOLLOWING HIS EXECUTION OF THIS AGREEMENT, EMPLOYEE MAY REVOKE HIS WAIVER OF ANY POTENTIAL AGE DISCRIMINATION CLAIM AND THIS AGREEMENT SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE AS TO ANY SUCH WAIVER OF AN AGE DISCRIMINATION CLAIM UNTIL THE REVOCATION PERIOD HAS EXPIRED. HOWEVER, ALL OTHER ASPECTS OF THIS AGREEMENT, EXCEPT FOR EMPLOYEE'S WAIVER OF ANY POTENTIAL AGE DISCRIMINATION CLAIM, BECOMES EFFECTIVE AT THE TIME EMPLOYEE EXECUTES THIS AGREEMENT.**

\_\_\_\_\_  
Initials

**2.7 Time Measurement; Address for Notice of Revocation:** The parties agree that the twenty-one (21) day consideration period shall start on the date upon which this Agreement is presented to Employee and shall expire at midnight twenty-one (21) calendar days later. The parties further agree that the seven (7) day revocation period shall start on the date upon which Employee executes this Agreement, and shall expire at midnight seven (7) calendar days later. If Employee elects to sign this Separation Agreement prior to the end of the twenty-one (21) day consideration period as set forth in Section 2.5, the mandatory seven (7) day revocation period will commence immediately after the date of execution. Revocation must be in writing and delivered to:

Chief People Officer  
Las Vegas Convention and Visitors Authority  
3150 Paradise Road  
Las Vegas, Nevada 89109

**2.8 Signature Prior to Expiration of 21-Day Consideration Period:** Employee may sign this Agreement and the included Release prior to the end of the twenty-one (21) day consideration period, thereby commencing the seven (7) day revocation period. By signing this subsection, Employee indicates his decision to waive the twenty-one (21) day consideration period described in Sections 2.5 and 2.7 and affirms that the waiver of the twenty-one (21) day consideration period is knowing, voluntary, and not induced by the LVCVA through fraud, misrepresentation, a threat to withdraw or alter the offer prior to the expiration of the time period, or by providing different terms to those persons who sign the release prior to the expiration of the time period. **EMPLOYEE FURTHER AFFIRMS THAT HE CONSULTED WITH COUNSEL, OR HAD THE OPPORTUNITY TO DO SO, PRIOR TO SIGNING THIS SUB-PARAGRAPH AND FULLY UNDERSTANDS HIS RIGHTS AND THE EFFECT OF THIS WAIVER.**

\_\_\_\_\_  
Signature of Employee

Date: \_\_\_\_\_, 2018

**2.9 No Release of LVCVA**

Nothing in this Agreement shall be construed or interpreted as a release in favor of Employee by the LVCVA.

**3.0 No Admissions**

By executing this Agreement, neither Employee nor the LVCVA admit any wrongdoing or validity of any possible claims. This Agreement is being executed to document Employee's separation of employment and to fully, completely and finally settle all Employee's Claims, if any, relating in any way to his employment by the LVCVA or one of its Affiliates.

**4.0 Confidentiality; Non-Disparagement; No Solicitation**

**4.1 Business Information:** Employee acknowledges that his employment has given him access to and familiarity with confidential information. The LVCVA would be irreparably injured, and its goodwill would be irreparably damaged, by disclosure any confidential information. Therefore, Employee shall not use or disclose such confidential information at any time subsequent to Employee's execution of this Agreement, except as required by law. The term "Confidential Information" refers to any information that relates to the LVCVA or its Affiliates' existing or potential business, finances, strategies or technology that is not generally known to the public or to persons engaged in business similar to that conducted or contemplated by the LVCVA or its affiliates or that the LVCVA or its Affiliates seek to protect from disclosure to its existing or potential competitors or others. In addition, and notwithstanding any contrary provision of this Agreement, Employee will abide by any agreement signed by him during his employment by the LVCVA that (a) restricts Employee's disclosure of the LVCVA's confidential information after separation of employment or (b) restricts Employee's competition with the LVCVA after separation of employment.

**4.2 Non-Disparagement:** Neither party shall make, issue, or produce any untruthful disparaging comments, whether orally or in writing, about the other party. Employee shall not make, issue or produce any disparaging comments, whether orally or in writing, about the LVCVA's business practices or policies of the LVCVA or its Affiliates.

**4.3 No Solicitation or Retaliation:** Employee shall not directly or indirectly target or solicit other employees of the LVCVA or its Affiliates to leave employment with the LVCVA or its affiliates, and Employee agrees not to retaliate against the LVCVA or its affiliates in any manner.

#### **5.0 Company Property**

No later than the Effective Date, Employee shall return all of the LVCVA's property to the LVCVA and shall not retain copies, duplicates, reproductions or excerpts of the property, including, but not limited to, motor vehicles, keys, access cards, files, memoranda, reports, software, credit cards, computer storage devices, instructional and management manuals, books, cellular phones and computer equipment, and all tangible property and all documents, paper or electronic, containing Confidential Information that is the property of the LVCVA or its Affiliates.

#### **6.0 Intellectual Property**

Employee waives any and all rights that he may have to compensation for any intellectual property that he may have created or developed in the course and scope of his employment and hereby releases the LVCVA and its Affiliates from any and all Claims that Employee may have relating to such intellectual property.

#### **7.0 Arbitration**

Except for a claim by a party for injunctive relief, all claims, disputes and other matters in question arising out of or relating to this Agreement shall be arbitrated in accordance with the Employment Arbitration Rules of the American Arbitration Association ("AAA") then effective. Any arbitration shall be conducted by one arbitrator. Any award in arbitration shall be final and binding and may be enforced by any court with jurisdiction. Any such arbitration shall be held in the county in which Employee was principally employed by the LVCVA. The Arbitrator shall have no authority, jurisdiction, or power to amend, modify, nullify, or add to the provisions of this Agreement. AAA fees shall be paid in equal shares by Employee and the LVCVA except as provided below. Except as otherwise expressly provided in this Agreement, Employee and the LVCVA shall bear their own attorneys' fees. No request or demand to arbitrate will be effective unless it is received in writing by the opposing party to this Agreement within ninety (90) calendar days from the time the aggrieved party knew or could have reasonably learned of the claim, disputes and other matters in question giving rise to the request or demand. To the extent that the AAA Employment Arbitration Rules conflict with this Section, this Section shall govern.

#### **8.0 General Terms and Conditions**

8.1 **Assignment and Indemnity:** The parties each represent and warrant that they have not assigned or transferred to any person or entity not a party to this Agreement any Claim or right herein released, disclaimed, or discharged. Each party shall indemnify and hold harmless the other party against any liability or loss arising in whole or in part out of a breach of the foregoing representation and warranty.

8.2 **Governing Law and Venue:** This Agreement shall be governed by the laws of the State of Nevada. The parties further agree that to the extent of any judicial proceedings, venue shall lie exclusively in the state courts of the State of Nevada.

8.3 **Severability:** If any portion, provision, or part of this Agreement is adjudicated to be invalid, unenforceable, or void for any reason, that portion, provision or part shall still be enforceable to the full extent permitted by law and the remainder of this Agreement shall remain in full force and effect.

8.4 **Integration; Modification:** This Agreement expresses the parties' entire agreement. There are no other prior or contemporaneous agreements, written or oral, express or implied, between Employee and the LVCVA concerning the subject matter except the terms, covenants and conditions in this Agreement. The parties each represent and agree that they have not relied upon any representations by the other party, or the other party's Affiliates or attorneys, concerning the terms or effects of this Agreement other than those expressly contained in this Agreement. No amendment or modification of this Agreement shall be effective unless it is in writing and signed by each party.

8.5 **Ambiguity:** The parties and their attorneys have reviewed this Agreement, and accordingly the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in any interpretation of this Agreement.

8.6 **Counterparts:** This Agreement may be executed as one or more counterparts, and each such counterpart shall be deemed an original.

### III. Execution

By signing this Employment Separation Agreement, Employee states that:

- A. I have read it in its entirety and have had adequate time to review this Agreement;
- B. **I acknowledge that I have been encouraged to seek the advice of an attorney of choice with regard to this Agreement. I understand and acknowledge the significance and consequences of this Agreement and represent that the terms of this Agreement are fully understood and voluntarily accepted by me.**
- C. I understand it and know that I may be giving up important rights and claims, including, but not limited to, rights under the statutes listed in Section 2.1 above, and that I am giving up any such rights or claims in exchange for the Severance Benefits set forth herein to which I am not otherwise entitled;

D. I agree with everything in the Agreement; and

E. I have signed it knowingly and voluntarily.

Las Vegas Convention and Visitors Authority \_\_\_\_\_  
Signature of Employee

By: \_\_\_\_\_  
Lawrence Weekly Printed Name of Employee

Its: Chair of the Board \_\_\_\_\_  
Signature of Witness

Dated: \_\_\_\_\_, 2018  
Printed Name of Witness

Dated: \_\_\_\_\_, 2018