



## Regular Meeting of the Board of Directors February 11, 2025 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on February 11, 2025, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

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### Board of Directors (Board)

*Present unless otherwise noted*

**Commissioner Jim Gibson, Chair**  
**Mr. Brian Gullbrants, Vice Chair**  
**Mayor Pamela Goynes-Brown, Secretary**  
**Mr. Steve Thompson, Treasurer**  
Councilwoman Francis Allen-Palenske  
Mr. Greg Anderson  
Mayor Shelley Berkley

Ms. Ann Hoff  
Ms. Jan Jones Blackhurst  
Commissioner Michael Naft  
Mayor Michelle Romero  
Ms. Mary Beth Sewald  
Councilman Steve Walton  
Mayor Jesse Whipple

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LVCVA Executive Staff present

Steve Hill, CEO/President  
Caroline Bateman, General Counsel  
Ed Finger, Chief Strategy Officer  
Brian Yost, Chief Operating Officer  
Kate Wik, Chief Marketing Officer  
Jim McIntosh, Chief Financial Officer  
Nadine Jones, Senior Vice President of People & Culture

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### **OPENING CEREMONIES – CALL TO ORDER**

Chair Jim Gibson called the meeting to order at 9:02 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present in person or virtually, except for Members Francis Allen-Palenske, Michael Naft, and Jesse Whipple.

Member Allen-Palenske entered the meeting at 9:05 a.m.

Member Whipple entered the meeting at 9:10 a.m.

Member Naft entered the meeting at 9:12 a.m.

The Pledge of Allegiance was performed.

### **COMMENTS FROM THE FLOOR BY THE PUBLIC**

There were no comments from the floor by the public.

## **APPROVAL OF AGENDA AND MINUTES**

### **APPROVAL OF THE AGENDA AND MINUTES**

**Vice Chair Brian Gullbrants moved, and it was carried by unanimous vote of the voting members, to approve the February 11, 2025, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the January 14, 2025, Regular Meeting of the Board.**

## **COMMITTEE APPOINTMENTS**

Chair Gibson reported that he spoke, individually, with most of the Board members regarding committee assignments and provided his committee recommendations, for ratification by the Board pursuant to Board Policy 1.04(5), as follows:

Audit Committee: Michael Naft as Chair and Greg Anderson as Vice Chair, with Steve Thompson, Pamela Goynes-Brown, Jesse Whipple, and Francis Allen-Palenske as members.

Compensation Committee: Brian Gullbrants as Chair and Ann Hoff as Vice Chair, with Michelle Romero, Michael Naft, Jan Jones Blackhurst, and Mary Beth Sewald as members.

Las Vegas Convention Center District (LVCCD) Committee: Jim Gibson as Chair and Steve Thompson as Vice Chair, with Shelley Berkley, Jesse Whipple, and Greg Anderson as members.

LVCVA Representatives on Las Vegas Events (LVE) Board: Jim Gibson and Shelley Berkley.

Marketing Committee: Mary Beth Sewald as Chair and Brian Gullbrants as Vice Chair, with Michelle Romero, Steve Walton, Ann Hoff, Greg Anderson, and Jan Jones Blackhurst as members.

Policy Committee: Jan Jones Blackhurst as Chair and Pamela Goynes-Brown as Vice Chair, with Jim Gibson, Francis Allen-Palenske, and Steve Walton as members.

**Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members to approve the Chair's assignment of members to the Board's Committees.**

## **PRESENTATIONS**

### **Presentations by the LVCVA Staff**

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including AIMExpo Powersports Tradeshow, MAGIC Las Vegas, CHAMPS Trade Show, National Kitchen & Bath Association's (NKBA) KBIS, and the National Association of Home Builders' (NAHB) International Builders' Show 2025.

Mr. Yost presented an update on the LVCC Phase Three Renovation project including progress on the Grand Lobby, North Hall exterior and ribbon feature, soffit and scaffold installation, framing work, and installation of digital screens and roofing systems. He shared an aerial drone video of the construction progress.

Kate Wik, Chief Marketing Officer, shared a video clip from the LVCVA's "Go All Out" advertising campaign that was aired during the National Football League's (NFL) Super Bowl LIX and resulted in maximum exposure in five key markets with 11.2 million estimated viewers. She discussed the LVCVA's social media team's efforts in covering 14 Super Bowl LIX viewing events that resulted in 72 pieces of content garnering 1.26 million total organic impressions.

Mr. Yost referenced the Board's January 2025 approval of expenses associated with Las Vegas potentially hosting a future College Football Playoff (CFP) national championship game and announced that Las Vegas was awarded the 2027 CFP National Championship Game. He thanked the Board for its support and thanked those involved in the bid process.

Ms. Wik discussed marketing efforts related to the announcement of Las Vegas as host for the 2027 CFP National Championship Game including an announcement video featuring entertainer Shin Lim and the temporary update of the Welcome to Fabulous Las Vegas sign for the award announcement. She noted that the announcement was covered in more than 300 articles and media segments, and collaborative social media posts with CFP reached more than 150,000 views.

Ms. Wik described the LVCVA's partnership with World Wrestling Entertainment (WWE) for a marquee takeover that was utilized during the Netflix debut of WWE's Monday Night Raw and featured on several WWE broadcasts thereafter, delivering to a total global audience of 16.8 million viewers. She commented on a panel discussion featuring Mr. Hill and WWE President Nick Khan during the Vegas Chamber's Preview Las Vegas event. Ms. Wik thanked Member Sewald for the opportunity to showcase WWE events in Las Vegas during the Preview Las Vegas event.

Ms. Wik commented on media coverage of the Inter Miami versus Club America preseason exhibition game that resulted in 816,000 impressions and 299,000 engagements.

Ms. Wik discussed the launch of a new weddings campaign and shared a video clip from that campaign.

Ms. Wik recognized that the LVCVA was awarded the Public Relations Society of America's (PRSA) Pinnacle Award for its PR efforts surrounding The World's 50 Best Restaurants event, the Award of Merit for Super Bowl LVIII Radio Row efforts, and the Award of Excellence for the LVCC Topping Out Ceremony. She noted that Las Vegas was named Best Worldwide City Destination at the 2025 Irish Travel Industry Awards and named as a finalist in the Best Tourism Board category.

Ms. Wik provided that the LVCVA's PR staff recently attended the TravMedia IMM Summit in New York City and participated in more than 50 meetings during the conference. She reported on the LVCVA's Mexico Sales Mission where the LVCVA Sales team trained more than 350 travel agents and facilitated more than 300 high value business meetings for 12 of its resort industry partners. She noted that the LVCVA's PR team hosted more than 50 journalists and secured interviews with trade and consumer media editors.

Ms. Wik highlighted marketing efforts related to King Week Las Vegas events including the Martin Luther King, Jr. (MLK) Day Parade and a partnership with social influencer @myculinaryadventures that resulted in nine pieces of content garnering about 230,000 impressions.

Ed Finger, Chief Strategy Officer, summarized the history of the LVCVA's efforts related to the Las Vegas Monorail (Monorail) including the following: the LVCVA's post-pandemic purchase of the Monorail for \$24 million; the LVCVA's bond issuance to fund the Monorail, the original cost of \$650 million to build the Monorail; the LVCVA's hiring of Western Management Group (WGM) to operate and maintain the Monorail; and the Monorail's closure during the COVID-19 pandemic and its reopening in May 2021.

Mr. Finger detailed the Monorail's financial performance from 2021 to present as related to revenues, expenses, and earnings before interest, depreciation, and amortization (EBIDA). He commented on improvements on the Monorail's operational cost and fare structure, ridership, and sponsorship and advertising revenue since 2021. Mr. Finger provided that the LVCVA intends to reinvest the revenue from the Monorail and outlined the LVCVA's goals including maintaining the customer experience and safety standards of the Monorail, maintaining its profitability condition, and to refrain from expending additional non-revenue generated funds on the Monorail.

Mr. Finger provided that the Monorail can continue operations longer than the initial goal of 2030 and that he will seek the Board's approval in future months for items intended to keep the Monorail system viable for ten years. He described that the replacement of the Monorail's automated fare collection system will eliminate the end-of-life physical equipment and improve its flexibility and usability. Mr. Finger detailed the anticipated cost, between \$6-8 million, to replace the Train Control System including replacement of an end-of-life radio access network, a 5G radio upgrade, and replacement of servers, switches, and firewalls. He detailed the anticipated cost of \$2.7 million for enhanced improvements on the Monorail's electrical, power distribution, and HVAC systems.

Mr. Finger presented a Revised Model Year Pro-Forma chart and provided his thoughts that the Monorail's cash flow would be neutral or slightly positive under the current operating conditions after the completion of the improvements and completion of bond repayments in 2028. He noted that the Monorail's ridership continues to improve and emphasized the importance of the Monorail to the LVCC as related to connectivity to the Las Vegas Strip.

Secretary Goynes-Brown asked if there was a way to channel more traffic to the Monorail with the increase in large-scale events in Las Vegas, especially during road closures such as those due to the Formula 1 (F1) Las Vegas Grand Prix, to which Mr. Finger responded that the Monorail's ridership increased to 5.8 million in 2024 because of significant road projects including F1 closures, and provided that the LVCVA continues to strive to maximize the use of the Monorail as it relates to special events. He commented on the importance of the connectivity to the Las Vegas Strip from the potential new Major League Baseball (MLB) stadium.

Chief Executive Officer (CEO)/President Steve Hill acknowledged the efforts of the LVCVA's Transportation department in partnering with shows and events at the LVCC for Monorail ticket sales. He commented on the LVCVA's focus on youth sporting events and the high usage of the Monorail during those events at the LVCC. Mr. Hill provided that the investment necessary for the Monorail's 10-year viability is equal to the investment necessary for its 3-year viability and not addressing the necessary improvements would lead to long-term difficulties.

Mr. Hill acknowledged the LVCVA's upcoming budget season and provided that the LVCVA would present its budget and hold its budget hearing in May. He commented on current matters that could potentially affect the budget planning process including economic uncertainty in the world, travel affordability concerns, increases in personal debt, and concerns on international travel laws. He commented on Las Vegas' history of its ability to overcome such obstacles and commented on affordable options available in Las Vegas.

This was an informational item and did not require Board action.

### **LVCVA STAFF REPORTS AND REQUESTED ACTIONS**

ITEM 1. **International Marketing Representative Offices Contracts Extensions – Reach Global and AVIAREPS**

Vice President of Marketing Fletch Brunelle detailed that pending approval, the LVCVA's Canada office would receive a one-year extension in the amount of \$720,000, and its Germany and South Korea offices would receive two-year extensions with a combined value of \$2.53 million. He summarized previous Board approvals following the COVID-19 pandemic for the re-engagement of the LVCVA's Canada, Germany, and South Korea offices. Mr. Brunelle detailed the scope of work for the proposed representative offices and provided data on visitors and anticipated economic impact from each region represented by the corresponding international representative offices. He commented on previous, current, and future Request for Proposal (RFP) processes for other international marketing representative offices and requested that the Board of Directors considers authorizing the CEO/President to execute extensions to the LVCVA's international marketing representative offices contracts, as follows (with any residual unexpended balances from the contract authorizations to revert to available general funds):

- 1) Reach Global (Canada): \$720,000 (Term – July 1, 2025 to June 30, 2026)
- 2) AVIAREPS (Germany and South Korea): \$2,530,000 (Term – July 1, 2025 to June 30, 2027)

**Fiscal Impact**

FY 2026: \$1,970,000 Expenditure  
FY 2027: \$1,280,000 Expenditure

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**Treasurer Thompson moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute extensions to the LVCVA's international marketing representative offices contracts, as follows (with any residual unexpended balances from the contract authorizations to revert to available general funds): 1) Reach Global (Canada): \$720,000 (Term – July 1, 2025 to June 30, 2026) and 2) AVIAREPS (Germany and South Korea): \$2,530,000 (Term – July 1, 2025 to June 30, 2027)**

ITEM 2.

**Las Vegas Events Update**

Tim Keener, President of Las Vegas Events (LVE) presented a comprehensive recap of its activities in Las Vegas during the first and second quarters of fiscal year (FY) 2025 including the following: U.S. Bowling Congress (USBC) Open Championships; Rock 'n' Roll Running Series – Las Vegas; Mint 400; Pac-12 Conference Basketball Tournament; West Coast Conference Basketball Championships; Mountain West Basketball Championships; Senior Softball U.S.A. World Championships; Life is Beautiful Presents: A Big Beautiful Block Party; Cliff Keen Las Vegas Collegiate Wrestling Invitational; Indian National Finals Rodeo; Group W Events; World Series of Team Roping Finale; Wrangler National Finals Rodeo; Cowboy Christmas; YETI Junior World Finals; America's Party Las Vegas New Year's Eve Fireworks Show; Excessive Celebration Bowl Bash; Downtown Rocks Concert Series; Mexican Independence Day; and Downtown Hoedown. He shared a video related to the Wrangler National Finals Rodeo events.

Mr. Keener presented a recap of LVE activities in Laughlin during the first and second quarters of FY 2025 including the following: Laughlin-Bullhead Air Show; Rockets Over the River; Jason Aldean concert; WON BASS U.S. Open; and Edicion Especial concert.

Mr. Keener presented a recap of LVE activities in Mesquite during the first and second quarters of FY 2025 including the following: Mesquite Motor Mania; Mesquite Balloon Festival; Spring II-Man golf event; Mesquite Legends Baseball Weekend; Mesquite Super Run; and Nevada Open.

Mr. Keener previewed LVE's planned FY 2025 third and fourth quarter activities in Las Vegas including the following: USBC Women's Championships; L'Etape Las Vegas by Tour de France; St. Patrick's Day on Fremont Street Experience, WrestleMania Weekend Concert; Cinco de Mayo Weekend; and The National Bowling Association (TNBA) Annual Convention & Championship Tournament.

Mr. Keener previewed LVE's planned FY 2025 third and fourth quarter activities in Laughlin including the following: II-Man Spring Golf Tournament; CINCH World's Toughest Rodeo; and the Gretchen Wilson and Big & Rich concert.

Mr. Keener highlighted the 40-year anniversary of Wrangler National Finals Rodeo in 2025 and the related YETI Junior NFR and Cowboy Christmas events.

Chair Gibson acknowledged LVE's production of activities that complement the activities of the LVCVA and the importance of such events for the success of Las Vegas and its outlying destinations.

Mr. Hill commented on the LVCVA's relationship with LVE, thanked Chair Gibson for his leadership, and welcomed Member Berkley as the LVCVA's representative on the LVE Board. He thanked Mr. Keener and LVE staff for their roles in the production of the events.

This was an informational item and did not require Board action.

ITEM 3. **Las Vegas Convention Center Improvement Projects - Professional Design and Engineering Services**

Mr. Hill provided background information on the creation of the Southern Nevada Tourism Infrastructure Committee and its purpose to review requests related to the construction of Allegiant Stadium and for the LVCC's renovation through room tax increases. He provided that legislation during the 30th special Session of the Nevada State Legislature resulted in a 1 3/8% increase in room tax for the completion of both projects. Mr. Hill noted that the .5% room tax allotted for the LVCVA's renovation of the LVCC made it necessary for the LVCVA to set aside approximately \$50 million per year to fund its renovation. Mr. Hill provided information on the Las Vegas Convention District Committee's (LVCCD) function to oversee the LVCCD project and its use of room tax and funds from overages in the collection allocation allowance cap. He provided that the LVCVA is undertaking projects that are not funded through the room tax increment and discussed the effects of the COVID-19 pandemic on construction costs. Mr. Hill provided that the LVCVA could not complete all of the planned LVCC renovation work and had to descope some of the work in its Central and North Halls, and a large part of the work in its South Halls. He detailed projects that were descope and noted that the estimated cost of these projects is about \$125 million in total, with \$70-75 million of that amount being allocated to back-of-house projects.

Mr. Yost shared pictures and information on back-of-house areas in need of renovation or expansion including the LVCVA's Traffic office, Surveillance office, Security locker rooms, warehouse, back-of-house Ambassador restrooms and other areas, maintenance shops, Fire and Life Safety offices, Facility Services ambassador areas, Facility Services offices, and Audio/Visual department offices. He noted that the projects described by Mr. Hill would demonstrate a higher level of care and concern for Ambassadors and improve efficiency in those departments.

Mr. Hill welcomed the Board to tour the listed facilities. He outlined the proposed projects including the following: installation of parking shade structures in the Bronze, Red, and Blue Lots; back-of-house renovations; office construction in existing shell space; upgraded lighting in the South Halls; upgrade of the concrete pad in front of the West Hall to include an area for rideshare vehicles; repair of cracking in the West Hall flooring; a change in the design to the lobby between North and Central Halls; installation of stairs and escalators to improve connection between the North and West Halls; meeting rooms; and signage. He commented on other potential future projects including the following: annex meeting rooms; tunnel facility and restrooms; South Hall lobby and façade; and Central and North Hall HVAC needs and electrical work.

Mr. Hill stated that each project would be presented to the Board for its approval and that this agenda item requests approval of the architectural and design work to obtain accurate estimates and move forward with the projects from an estimation and bid standpoint.

Mr. Hill requested that the Board delegates authority to him, to select vendors and execute professional services agreements, in the amount of \$4,500,000, for design and engineering services related to LVCC facility improvements.

Vice Chair Gullbrants asked what the anticipated timeframe was for the completion of the necessary South Hall improvements, to which Mr. Hill responded that all of the listed projects should be completed by the end of 2029 and do not include plans to make the South Hall interior more attractive. Mr. Hill commented that the measures necessary to improve the South Hall building structure such as removal of columns, are cost-prohibitive and that other opportunities for added amenities such as lighting, windows, and food & beverage options, are more feasible.

Vice Chair Gullbrants asked Mr. Hill's thoughts on whether the LVCC was at a competitive disadvantage caused by the condition of the South Hall, to which Mr. Hill responded that he does not feel that changing the structure of the South Hall would provide a return on investment at this time.

Member Hoff inquired on the prioritization of front-of-house versus back-of-house projects, to which Mr. Hill responded that the two projects can be worked on simultaneously. He noted that front-of-house projects would need to be coordinated to mitigate disruption to any shows in the facility.

Member Hoff asked what the square footage would be for the back-of-house expansion, to which Mr. Hill answered that between 20,000 to 25,000 square feet would be added to back-of-house Ambassador areas, with separate additional square footage being added to the warehouse area.

Fiscal Impact

FY 2025: \$4,500,000 Expenditure

**Member Hoff moved, and it was carried by unanimous vote of the voting members, to delegate authority to the CEO/President to select vendors and execute professional services agreements, in the amount of \$4,500,000, for design and engineering services projects related to LVCC facility improvements.**

ITEM 4. **Quarterly Budget and Statistical Report**

Jim McIntosh, Chief Financial Officer, presented the LVCVA's Budget and Statistical Report for the quarter ending December 31, 2024 and highlighted a .7% decrease in room tax revenues, an increase in average daily rates, and a decrease in occupancy as compared to the same timeframe in 2023. He noted that the Investment Report reflects a year-to-date effective rate of return of 3.97%.

This was an informational item and did not require Board action.

ITEM 5. **Contracts Report**

Ms. Bateman provided the Contracts Report, which serves to notify the Board, pursuant to Board Policies (1.04 and 5.01) and NRS Chapters 332 and 338, of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the LVCCD projects as executed under the delegated authority of the CEO/President; and 3) Public Works contracts awarded by the LVCVA.

This was an informational item and did not require Board action.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

E.J. Cutliff, Vice President of Partnerships for the Las Vegas Lights FC provided information on the Las Vegas Lights FC's new owner Jose Bautista and commented on partnership efforts with Downtown Las Vegas properties and the Fremont Street Experience. He invited the Board and audience to attend the upcoming home opener game of the Las Vegas Lights FC.

**ADJOURNMENT**

Chair Gibson adjourned the meeting at 10:35 a.m.

Respectfully submitted,

Date Approved: March 11, 2025

*Silvia Perez*

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Silvia Perez  
Executive Assistant to the Board

James B. Gibson  
Chair