



**Regular Meeting of the Board of Directors
January 14, 2025
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on January 14, 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.

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.....*absent*
Commissioner Michael Naft
Mayor Michelle Romero
Ms. Mary Beth Sewald
Councilman Steve Walton
Mayor Jesse Whipple

LVCVA Executive Staff present

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

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 Member Jan Jones Blackhurst.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling referenced the Minutes of the December 10, 2024, Board meeting, where he asked questions regarding changes in the LVCVA’s mission statement and its goals. He referenced the attached handout that he distributed previously at the December 10, 2024, Board meeting and expressed hope that his questions would be answered.

APPROVAL OF AGENDA AND MINUTES

**APPROVAL OF
THE AGENDA
AND MINUTES**

Member Ann Hoff moved, and it was carried by unanimous vote of the voting members, to approve the January 14, 2025, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the December 10, 2024, Regular Meeting of the Board.

BOARD APPOINTMENTS

Pursuant to Nevada Revised Statutes (NRS), the following appointments have been submitted by the City of Las Vegas and the City of Mesquite.

From the Governing Body of the City of Las Vegas.....NRS 244A.603(1)(b)
Councilwoman Francis Allen-Palenske

From the Governing Body of the City of Mesquite..... NRS 244A.603(1)(f)
Mayor Jesse Whipple

Chair Gibson informed the Board that the City of Las Vegas appointed Councilwoman Francis Allen-Palenske as one of its representatives on the LVCVA Board, and that the City of Mesquite appointed Mayor Jesse Whipple as its representative on the LVCVA Board.

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

Oath of Office was administered to the newly appointed Members of the Board by the honorable Judge Tina Talim.

REORGANIZATION OF THE BOARD – ELECTION OF OFFICERS

In accordance with the NRS 244A.605(3) and 244A.611, and LVCVA Board Policy 1.03, during January of each odd-numbered year, the Board shall undergo a reorganization by electing its officers. Officers elected during Board reorganizations shall hold office for the ensuing biennium or until their successors are elected and qualified. Board officers may serve for two (2) terms in any specific office of the Executive Committee. The Executive Committee shall be comprised of two (2) elected public sector Board members and two (2) appointed business sector Board members.

- Chair
- Vice Chair
- Secretary
- Treasurer

Chair Gibson outlined Nevada Law and LVCVA Board Policies as they pertain to the reorganization of the Board through the election of its executive committee. He explained the election procedure as outlined in Board Policies and Robert’s Rules of Order including the recently adopted small board rules.

Vice Chair Gullbrants nominated Jim Gibson as Chair of the LVCVA Board.

Vice Chair Gullbrants moved, and it was carried by unanimous vote of the voting members, to elect Jim Gibson as Chair of the LVCVA Board.

Chair Gibson nominated Brian Gullbrants as Vice Chair of the LVCVA Board.

Chair Gibson moved, and it was carried by unanimous vote of the voting members, to elect Brian Gullbrants as Vice Chair of the LVCVA Board.

Chair Gibson nominated Pamela Goynes-Brown as Secretary of the LVCVA Board.

Chair Gibson moved, and it was carried by unanimous vote of the voting members, to elect Pamela Goynes-Brown as Secretary of the LVCVA Board.

Member Michael Naft nominated Steve Thompson as Treasurer of the LVCVA Board.

Member Naft moved, and it was carried by unanimous vote of the voting members, to elect Steve Thompson as Treasurer of the LVCVA Board.

Oath of Office was administered to the newly appointed Officers of the Board by the honorable Judge Tina Talim.

PRESENTATIONS

Presentations by the LVCVA Staff

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including Consumer Technology Association's CES 2025 trade show, World of Concrete, Specialty Food Association's Winter Fancy Food Show, Sports Licensing & Tailgate Show, Total Product Expo, The American Rental Association Show, and the Southern California Volleyball Association's 39th Annual Las Vegas Classic.

Mr. Yost presented an update on the LVCC Phase Three Renovation project including progress on the Grand Lobby, North Hall exterior, scaffolding installation, escalators, signage, and lane striping at Silver Drive. He shared an aerial drone video of the construction progress.

Kate Wik, Chief Marketing Officer, shared a presentation highlighting 2024 marketing achievements including the following: impressions and total viewership resulting from Super Bowl LVIII hosted in Las Vegas; awards won for the "Excessive Celebration Encouraged" advertising campaign; earned media impressions and social reach resulting from the first of its kind LVCVA sponsorship deal with the Las Vegas Aces Women's National Basketball Association (WNBA) team; earned and paid media impressions resulting from Las Vegas hosting The World's 50 Best Restaurants; hosting events in support of the LBGTQ+ community; continued positioning of Las Vegas as a top sporting events destination through partnerships with the National Football League (NFL) United Kingdom (UK), Formula 1 (F1) Mexico, and Premiere League UK; setting new records for access to Las Vegas including air service from Manchester, England; Tijuana, Mexico; and Dublin, Ireland; earned media impressions and publicity value resulting from the F1 Las Vegas Grand Prix; assets posted and the resulting media impressions by the @vegas social channels and influencers; and the utilization of Sphere Las Vegas as the official countdown to the new year 2025. Ms. Wik thanked the Board for its support during 2024.

Chief Executive Officer (CEO)/President Steve Hill acknowledged the natural disaster taking place in Southern California and thanked resort industry partners, first responders, and members of the Las Vegas community for their assistance efforts.

Mr. Hill referenced an article recently published in *ProPublica* and the *Las Vegas Review-Journal* pertaining to The Boring Company's (TBC) Vegas Loop transportation system. He noted that most of the current Board members were not yet on the Board at the time that the TBC project was approved by the Board in May 2019 and provided background on the planning process leading up to that approval.

Mr. Hill provided information on an initial concept of an elevated roadway for transporting LVCC visitors throughout its newly expanded campus. He described a challenge related to a drop in elevation across the LVCC campus that impeded that initial plan from being economically feasible. Mr. Hill provided that Tesla reached out to him on behalf of TBC in June 2018 proposing a TBC system between the LVCC and Harry Reid International Airport, to which he advised that may not be the best location for the proposed system. He noted that subsequent conversations with resort industry partners determined that the debut of the proposed system's commercial application would be better suited within the LVCC campus rather than the resort corridor.

Mr. Hill provided that the LVCVA issued a Request for Proposals (RFP) for a people mover system on the LVCC campus. He noted that eight responses were received by the LVCVA from a variety of transportation companies. Mr. Hill stated that TBC's proposal was approximately 1/3 of the price of the competing bids from a construction standpoint. He also noted that construction and maintenance activity of the TBC system would be far less impactful on our show customers than the other proposed systems from an operations standpoint. He provided that Staff recommended to move forward with TBC's proposal.

Mr. Hill informed the Board that the LVCVA and TBC reached an agreement that TBC would provide a cash bond against its performance ability. He detailed that the LVCVA had an "ironclad" and third-party guarantee that it would be refunded any money invested in the construction of TBC's system in the event that construction was not completed or if the system did not function properly.

Mr. Hill provided that TBC's LVCC Loop system is currently the highest rated aspect in surveys conducted by the LVCVA on show managers as well as attendees. He noted that the LVCC Loop system averages scores of 4.9 out of 5 and has transported approximately 3 million people in its 2.5 years in operation with only a minor "fender bender" recorded. Mr. Hill stated that the LVCC Loop system has been "exceptionally safe, exceptionally beneficial, and well liked."

Mr. Hill expressed the importance of the LVCC Loop system as part of the LVCVA's mission and goals. He noted that several elected officials support the Vegas Loop system as an opportunity to advance the economics of Las Vegas.

Mr. Hill referenced the aforementioned article's claim that alternative transportation systems have not been studied or discussed in public. He countered that alternative transportation systems have been studied for decades. Mr. Hill detailed a Transportation Business Investment Plan produced by the Regional Transportation Commission (RTC) that explored several transportation options in depth including a subway system, light rail, and monorail. Mr. Hill commented on the higher costs of these alternative methods of transportation as compared to the Vegas Loop system and detailed challenges faced by other destinations that have implemented such alternative transportation systems. Mr. Hill asserted that the Vegas Loop system was the most efficient system in terms of capacity and stated that he would continue to support the advancement of TBC's systems in Las Vegas.

Mr. Hill referenced the aforementioned article's claim that TBC system lacks oversight. He referenced the attached executive summary of TBC's application to Clark County for the removal of the Clark County Building Department's (CCBD) Amusement and Transportation System code's pertinence to TBC systems. Mr. Hill explained that by definition of Nevada State law and Clark County ordinance, the TBC system is "technically" considered a monorail due to its operation in a dedicated lane and fare component. He noted that TBC's classification as a monorail subjected it to the Las Vegas Monorail's non-compete agreement that existed at the time, preventing it from expanding throughout Las Vegas. Mr. Hill provided that the non-compete agreement was removed subsequent to the LVCVA's purchase of the Las Vegas Monorail.

Mr. Hill provided that the primary oversight document for TBC's Vegas Loop system is the franchise agreement (Agreement) between TBC and Clark County. He highlighted the attached section 3.2 of the Agreement, which outlines fire and life safety standards as determined by CCBD and the Clark County Fire Department. Mr. Hill commented on section 3.4 which states that TBC's Loop system shall be subject to all lawful exercise of police power by Clark County. He described Clark County's Title 30 development code and noted that section 4.1 of the Agreement states that TBC's construction permits, licenses, and approvals will be considered in accordance with the Title 30 code. Mr. Hill commented on Titles 6 and 22 referenced in section 6.1 pertaining to business license and amusement transportation system codes, respectively. He noted that section 5.2 states that the installation of TBC systems shall be in accordance with the provisions of Clark County Code Section 5.04. He provided that section 6.4 of the Agreement states that no building department permits shall be issued until they are approved in writing by the Clark County Fire Department and the CCBD.

Mr. Hill provided that certain Board members can attest to Clark County's authority to enforce any necessary code requirements on TBC. He clarified that oversight exists and is being implemented pursuant to the Agreement. Mr. Hill commented on the list of Clark County departments and their corresponding authorities as contained in TBC's executive summary letter as well as TBC's commitments to provide additional access, reporting, and third-party audits to ensure the safety of its systems. He reiterated that any argument that the TBC system has insufficient oversight is incorrect.

Mr. Hill provided that the claim that TBC and its Loop system is exempt from any environmental standard is incorrect. He clarified that TBC is not subject to the National Environmental Policy Act (NEPA) unless it is on federal property or receiving federal funding, and that it has not been exempted from any applicable environmental law, regulation, or ordinance.

Mr. Hill further explained that TBC's system is privately funded and that no public funding is being utilized for its construction. He commented on the numerous transportation options available to the public and pricing commitments that TBC has made to Clark County.

Mr. Hill addressed traffic control questions and noted that traffic lights in TBC's tunnels operate in the same manner as those on public streets. He described the system's multiple communication options including several cameras surveilled by a control room, a communication system that communicates with all vehicles and tracks their location, traffic signals, and drivers. Mr. Hill stated that TBC's system has proven its operational safety over the last 2.5 years and expressed confidence that it will continue to do so.

Chair Gibson expressed appreciation for Mr. Hill's clarification on the article and provided that all approvals for construction have been subject to public discussions and that the City of Las Vegas has been involved in the planning for the expansion of TBC tunnels into its jurisdiction.

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

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. **College Football Playoff (CFP) National Championship Game Agreement – Las Vegas, Nevada**

Lisa Motley, Vice President of Sports and Special Events, provided that the College Football Playoff (CFP) Group is currently entertaining bid submissions for hosting CFP championship games for the years 2027-2031 and that Las Vegas submitted a bid. She detailed that should Las Vegas be awarded an event, the proposed request includes \$25 million for game expenses and a \$15 million contingency in the event of potential overages of budgeted goods and services, potential reimbursable expenses to the CFP group, and potential liabilities. Ms. Motley noted that should Las Vegas be awarded a CFP championship game, the LVCVA would act as local organizing committee utilizing a similar structure to that of Super Bowl LVIII, inclusive of an advisory board and committees comprised of key stakeholders. She shared estimated data on attendance and incremental room night occupancy. Ms. Motley informed the Board that if the CFP Group awarded Las Vegas with a national championship game, that it would become only the 6th city to host a Super Bowl, a Final Four tournament, and a CFP championship. She requested that the Board considers:

1) Authorizing the CEO/President to execute a Championship Game Agreement (Agreement), and any necessary amendments to the Agreement, with the CFP Group if Las Vegas is awarded a future CFP Championship Game;

The CFP Group currently consists of:

American Athletic Conference
Atlantic Coast Conference
Big Ten Conference
Conference USA
Mid-American Conference
Mountain West Conference
Pac-12 Conference
Southeastern Conference
Sun Belt Conference
University of Notre Dame du lac
BCS Properties, LLC

2) Approving an expenditure in an amount not to exceed \$40 million, comprised of a \$25 million budget with a \$15 million contingency, and delegating authority to the CEO/President to act as the LVCVA's authorized representative to execute all agreements and grant awards in response to required requests for proposals, related to the LVCVA's obligations under the Agreement; and

3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact
\$40 million Expenditure

Mr. Hill clarified that he inadvertently excluded The Big 12 Conference from the list of entities that constitute the CFP Group and stated that it should be included.

Secretary Pamela Goynes-Brown asked if there would be a need for community input like what has been implemented in previous large-scale events, to which Ms. Motley confirmed that there would be an entire social responsibility and community engagement committee and plan.

Member Greg Anderson stated that he had a recusal statement for Agenda Item 1. He provided that he is the President and CEO of Allegiant Travel Company, and that Agenda Item 1 relates to a game agreement and associated expenditures to potentially host a CFP championship game that may take place at Allegiant Stadium in a future year. He noted that Allegiant Travel Company is contracted for the naming rights for Allegiant Stadium and would benefit from the marketing and broadcast of such game. He stated that the independence of judgment of a reasonable person in his situation may be materially affected by his employment with Allegiant Travel Company and he would therefore abstain from deliberating or voting upon Agenda Item 1.

Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, with the exception of Member Anderson who abstained, to: 1) Authorize the CEO/President to execute a Championship Game Agreement (Agreement), and any necessary amendments to the Agreement, with the CFP Group if Las Vegas is awarded a future CFP Championship Game;

The CFP Group currently consists of:

American Athletic Conference

Atlantic Coast Conference

Big Ten Conference

Big 12 Conference

Conference USA

Mid-American Conference

Mountain West Conference

Pac-12 Conference

Southeastern Conference

Sun Belt Conference

University of Notre Dame du lac

BCS Properties, LLC

2) Approve an expenditure in an amount not to exceed \$40 million, comprised of a \$25 million budget with a \$15 million contingency, and delegating authority to the CEO/President to act as the LVCVA's authorized representative to execute all agreements and grant awards in response to required requests for proposals, related to the LVCVA's obligations under the Agreement; and

3) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 2.

Historically Black Colleges and Universities Football Game Sponsorship Agreement - Las Vegas, Nevada – ASM Global - October 2025

Ms. Motley provided that the proposed matchup will feature two of the top teams in the Southwestern Athletic Conference and shared estimated attendance and incremental room night data. She noted that hosting an HBCU game is important to Las Vegas because it would broaden its reach in college football and demonstrate that Las Vegas can host in-season

neutral site games. Ms. Motley requested that the Board considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with ASM Global, in the amount of \$350,000, to host a Historically Black Colleges and Universities (HBCU) football game to be held at Allegiant Stadium in October 2025; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2026: \$350,000 Expenditure

Member Greg Anderson stated that he had a recusal statement for Agenda Item 2. He provided that he is the President and CEO of Allegiant Travel Company, and that Agenda Item 2 relates to a sponsorship of an HBCU game that would take place at Allegiant Stadium. He noted that Allegiant Travel Company is contracted for the naming rights for Allegiant Stadium and would benefit from the marketing and broadcast of such game. He stated that the independence of judgment of a reasonable person in his situation may be materially affected by his employment with Allegiant Travel Company and he would therefore abstain from deliberating or voting upon Agenda Item 2.

Member Sewald moved, and it was carried by unanimous vote of the voting members, with the exception of Member Anderson who abstained, to: 1) Authorize the CEO/President to execute a Sponsorship Agreement with ASM Global, in the amount of \$350,000, to host a HBCU football game to be held at Allegiant Stadium in October 2025; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 3. **USA Wrestling Championships Sponsorship Agreement - Las Vegas, Nevada – August 2026 and September 2027**

Ms. Motley shared information on the two proposed events under the request including potential dates, estimated attendance, and estimated incremental room night data. She noted that the proposed events would secure room nights over a “need timeframe”, and would attract international athletes, staff, and spectators. Ms. Motley requested that the Board of Directors considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement (Agreement) with USA Wrestling, in the amount of \$650,000, to host the 2026 U20 World Championships and the 2027 Senior World Championships to be held at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2027: \$250,000 Expenditure

FY 2028: \$400,000 Expenditure

Secretary Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to: 1) Authorize the CEO/President to execute a Sponsorship Agreement with USA Wrestling, in the amount of \$650,000, to host the 2026 U20 World Championships and the 2027 Senior World Championships to be held at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 4. **Air Service Development Update – Recap of Calendar Year 2024 (January 2024-December 2024)**

Fletch Brunelle, Vice President of Marketing, introduced Joel Van Over of Ailevon Pacific Aviation Consulting (APAC) to present a recap of calendar year 2024 activities and provide a status update on air service development to the Board.

Mr. Van Over shared information on records set in air service development in Las Vegas including records in capacity, number of origin-destination passengers, and number of cities

connected. He shared a chart detailing inbound airline capacity to Las Vegas from 2007 to 2024. Mr. Van Over highlighted the 1% year-over-year growth in Las Vegas inbound capacity during that timeframe.

Mr. Van Over presented a chart detailing monthly Las Vegas Transportation Security Administration (TSA) throughput for every month of 2023 versus its 2024 counterpart. He noted that every month in 2024 was higher than its 2023 counterpart except for October. He provided that 497,600 more people passed through a TSA checkpoint at Harry Reid International Airport (LAS) in 2024 than in 2023. Mr. Van Over provided that a new record for TSA throughput at LAS was set in 2024.

Mr. Van Over commented on the record number of passengers utilizing LAS and noted that there were about 700,000 more people utilizing LAS from January through November 2024 than in the same time frame of the previous year.

Mr. Van Over reported that Las Vegas airline capacity has increased about 19% since 2019 and had the fourth best five-year growth rate as compared to the top 20 largest airports in the U.S. He noted that 17 new markets, 6 of which were previously unserved, have been added into Las Vegas, from a variety of airlines. Mr. Van Over reported that not a single market was lost between 2023 and 2024 in Las Vegas.

Mr. Van Over reported that Korean Air increased to year-round service daily from Seoul, South Korea, which is Las Vegas' first daily connection to Asia. He provided that KLM Royal Dutch Airlines would be starting daily service from Amsterdam to Las Vegas in March 2025, making it Las Vegas's first daily service from Continental Europe. Mr. Van Over commented on the significance of the added daily service from both airlines to Las Vegas.

Mr. Van Over detailed the new long-haul inaugurations to Las Vegas including Norse Atlantic Airways from London, England; Aer Lingus from Dublin, Ireland; and Virgin Atlantic from Manchester, England.

Mr. Van Over reported that new service from Porter Airlines to Las Vegas began in 2024 and commented on the addition of two previously unserved markets from Canada and Mexico.

Mr. Van Over discussed the improved nonstop flight access to Las Vegas including a record 170 unique markets, 27 unique international markets, 10 previously unserved markets, and zero markets lost during 2024.

Mr. Van Over thanked Cheryl Smith, Director of Air Service Development, Mr. Brunelle, Ms. Wik, and the Board for their support.

Mr. Van Over provided a preview of international capacity for 2025 based on airline schedules. He commented on the projected 9% growth in international capacity to Las Vegas during the first six months of 2025 as compared to the same timeframe in 2024. Mr. Van Over discussed the projected year-over-year growth in total Las Vegas capacity and number of average daily inbound seats for the first four months of the year.

Mr. Van Over summarized the following: record capacity into LAS; record number of passengers starting or stopping in Las Vegas; five air service route wins; increased access to Las Vegas via a record number of markets with nonstop air service; continued growth of international capacity; and an optimistic perspective for 2025.

Member Naft thanked Mr. Van Over for his presentation and asked if the 10.4% increase in international visitation to Las Vegas is overlaid with the national resurgence of international visitation to the U.S. Mr. Van Over responded that Las Vegas is "seeing a good increase" in the number of inbound seats relative to the U.S. average.

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

ITEM 5. **Bid 099824, Forklift Purchase – Southwest Toyota Lift**

Randy Shingleton, Vice President of Facilities, provided that though the proposed forklift purchase falls within the CEO/President's Signature Authority, the cumulative spend with Southwest Toyota Lift during the past rolling calendar year increases the total spend to over \$250,000 and thus requires Board approval. He described the LVCVA's current forklift fleet and noted that the proposed purchase would replace three existing aging forklifts and add an additional forklift to the fleet. Mr. Shingleton provided that two bids were received in response to the LVCVA's RFP, of which Southwest Toyota Lift was the lowest responsive bidder. He noted that Southwest Toyota Lift has committed to refraining from passing on 2025 price increases to the LVCVA by maintaining 2024 pricing. Mr. Shingleton requested that the Board considers: 1) Awarding Bid #099824, Forklift Purchase, to Southwest Toyota Lift, in the amount of \$225,099.99, for four (4) forklifts; 2) Authorizing the CEO/President to execute an agreement for the forklift purchases; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

Fiscal Impact

FY 2025: \$225,099.99 Expenditure

Member Hoff moved, and it was carried by unanimous vote of the voting members, to: 1) Award Bid #099824, Forklift Purchase, to Southwest Toyota Lift, in the amount of \$225,099.99, for four (4) forklifts; 2) Authorize the CEO/President to execute an agreement for the forklift purchases; and 3) Authorize any residual unexpended balances from this authorization to revert to available general funds.

ITEM 6. **2025 Debt Management Commission Notice – Board Resolution 2025-01**

Jim McIntosh, Chief Financial Officer, provided that the proposed resolution would allow for the issuance of up to \$93.66 million in general obligation bonds to refund or refinance the 2015A General Obligation bonds series at a lower interest rate, lowering the LVCVA's debt service payments over the life of those bonds. He noted that the LVCVA's goal is to achieve a 3% net present value savings as part of the process of refunding the bonds. Mr. McIntosh detailed that the proposed request includes the Board's authorization of the bond issuance, its approval of a finding that the LVCVA has sufficient pledged revenues to service the principal and interest on its debt, and approval for the LVCVA to present that finding to the Clark County Debt Management Commission (DMC). He noted that the DMC's approval is valid for three years and that the LVCVA would move forward with refunding the bonds when it is able to maximize savings on the debt and would return for the Board's approval at that time. Mr. McIntosh requested that the Board considers the approval and adoption of Resolution 2025-01: 1) Authorizing the issuance of up to \$93.7 million in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County Debt Management Commission's (DMC) approval of the Finding.

Chair Gibson provided that public officials are frequently presented with these types of requests and commented on the possibility of "astronomical" savings.

Fiscal Impact

The debt service on the bonds, when issued, will be paid from LVCVA revenues.

Member Naft moved, and it was carried by unanimous vote of the voting members, to approve and adopt Resolution 2025-01: 1) Authorizing the issuance of up to \$93.7 million in Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County DMC's approval of the Finding.

- ITEM 7. **Purchase of Enterprise Disk System and Software License Renewals – Zones**
Mr. McIntosh provided information on the LVCVA's shared disk storage system including six physical servers and 140 virtual servers. He noted that the existing system is approaching the end of its useful life and requested that the Board considers: 1) Authorizing the CEO/President to execute agreements with licensed reseller Zones, in the amount of \$537,000, for the purchase of a Tintri enterprise disk storage system and computer software license subscriptions/maintenance, effective February 14, 2025 through February 13, 2027; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

Fiscal Impact

FY 2025: \$277,000 Expenditure

FY 2026: \$130,000 Expenditure

FY 2027: \$130,000 Expenditure

Member Sewald moved, and it was carried by unanimous vote of the voting members, to: 1) Authorize the CEO/President to execute a sponsorship agreement with the NRL, in the amount of \$2,550,000, for the Rugby League Las Vegas Event to be held at Allegiant Stadium in March 2025, 2026, 2027, and 2028; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

- ITEM 8. **Las Vegas Convention and Visitors Authority Transportation System Elevators and Escalators Maintenance and Repair Services Agreement – KONE**

Mr. Hill stated that he would present Agenda Item 8 on behalf of Chief Financial Officer Ed Finger, as he was out ill. He provided that the proposed request was to combine contracts that the LVCVA currently pays separately for repair and maintenance services of LVCVA-owned elevator and escalator equipment located at the Las Vegas Monorail, The Boring Company's Convention Center Loop, and the LVCC campus. He described that combining the contracts would be more efficient and cost effective for the LVCVA. He noted that customer service related to elevators would also improve, as a service representative would be on-site at the LVCC five days a week. Mr. Hill requested that the Board consider authorizing the CEO/President to execute an agreement with KONE, in the amount of \$3,500,000, for maintenance and repair services for Las Vegas Convention and Visitors Authority-owned Las Vegas Monorail and Vegas Loop elevator and escalator equipment, for the period beginning February 1, 2025, through January 30, 2030.

Fiscal Impact

FY 2025: \$300,000

FY 2026: \$695,000

FY 2027: \$695,000

FY 2028: \$695,000

FY 2029: \$695,000

FY 2030: \$420,000

Member Sewald moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute an agreement with KONE, in the amount of \$3,500,000, for maintenance and repair services for Las Vegas Convention and Visitors Authority-owned Las Vegas Monorail and Vegas Loop elevator and escalator equipment, for the period beginning February 1, 2025, through January 30, 2030.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Member Goynes-Brown stated that she was speaking on behalf of Shaundell Newsome who was unable to attend the meeting. She provided information on the upcoming 42nd annual Dr. Martin Luther King, Jr. Parade and on the kingweeklasvegas.com website. Member Goynes-Brown commented on activities taking place surrounding the parade including the Dr. Martin Luther King, Jr. Tech Summit, church services, the Martin Luther King, Jr. Young Dreamers Award program, and the Martin Luther King, Jr. banquet.

Ed Uehling shared his experience related to the RFP process for the LVCVA's people mover system. He provided that during his time in Beijing, representatives of the China Railway Construction Company (CRCC) expressed excitement for the opportunity to possibly build the transportation system at the LVCC. He listed CRCC's request for information on whether a selection had been made, and a request for additional time to conduct research. Mr. Uehling stated that the LVCVA responded "no" to both requests when he reached out. Mr. Uehling commented on Mr. Hill's relationship with Elon Musk and on a press conference related to the TBC system. He encouraged the Board to view a film that was presented during that press conference.

E.T. Snell commented on former Las Vegas Mayor Carolyn Goodman's previous efforts on transportation issues. He commented on the number of child deaths on the roads between Barstow, CA. and the Nevada/California State Line and expressed concern that the rumble strips on that road are too far from the lane markers. He provided thoughts on the mismanagement of that stretch of road and noted that rest stops have recently been open for use by travelers. Mr. Snell provided information on the California Clown Museum in Barstow and congratulated the newly appointed Board members and newly appointed officers.

Daniel Braisted provided his thoughts about parking challenges he experienced while attending the CES trade show. He noted that the LVCC's Bronze Parking Lot was empty during CES and suggested the use of the Boulevard Mall parking lot and shuttle service for LVCC attendees. He suggested drilling tunnels from the Linq Hotel parking lot to The Venetian Resort Las Vegas to ease traffic congestion during conventions and trade shows.

Member Sewald thanked Mr. Hill and LVCVA Staff for their assistance in hosting the Vegas Chamber's upcoming Preview Las Vegas at the LVCC's South Halls. She commented on the scheduled fireside chat between Mr. Hill and the CEO of World Wrestling Entertainment, Nick Khan, during the Preview Las Vegas event.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:32 a.m.

Respectfully submitted,

Date Approved: February 11, 2025

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair

Public Comment Submission

from Edmund Uehling
January 14, 2025

10December2024

To: LVCVA Board
From: Edmund Uehling ed.uehling@yahoo.com or 702-808-6000 (leave message)
Re: Item 6 legality and conflicting mission statements for LVCVA

A committee named the Policy Committee was apparently proposed in 2023, however as evidenced by the last three unfinished pages of Item 6B, it is unclear as to whether the committee was ever formally established. Also missing are lists of its members and even the names of members who participated in the November 20 meeting of this committee. Since the Policy Committee deals literally with every other aspect of LVCVA's operations, it seems strange to me that it fails to first define "The Mission" of the institution, because every policy and policy implementation is necessarily related to and should be evaluated as to how it supports its purpose/mission.

Despite the importance of specifying the MISSION of the LVCVA, confusion has been allowed to muddy this singularly most aspect of all institutions, LVCVA included, as illustrated by the last 2 Comprehensive Financial Reports: In 2023 the mission statement was **"to attract visitors by promoting Las Vegas as the world's most desirable destination for leisure and business travel"**. This is a purpose/mission relatively easy to measure. However, the most recent report, released in November 2024, contorted the mission into the very vague **"Make Las Vegas the undisputed global destination for leisure and business travel"**.

How does anyone measure that? When did this Board approve this major change? Undisputable? Most desirable? And don't we already lay claim to this? Does it refer to people or money? And if it's money, for whom? This is impossible to measure and subject to endless dispute, rendering the statement meaningless. It introduces endless confusion for every LVCVA program, event and employee.

It is crucially important that both the Policy Committee and the Board establish a coherent, measurable and understandable **MISSION**.



Clark County Building Department

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James Gerren, P.E., Director
Werner Hellmer, P.E., Deputy Director • Scott Telford, P.E., Deputy Director

May 13, 2024

*** via e-mail: tyler@boringcompany.com ***

Mr. Tyler Fairbanks
The Boring Company
3395 Cambridge Street
Las Vegas, NV 89169

Reference: Vegas Loop - Amusement & Transportation Systems (ATS) Oversight

Dear Mr. Fairbanks,

On May 8, 2024, the Clark County Building Department (CCBD) received via e-mail The Boring Company's (TBC's) formal request to remove CCBD's Amusement and Transportation Systems (ATS) oversight of existing and future Vegas Loop projects, including:

- The Las Vegas Convention Center (LVCC) Loop;
- The Resorts World (RW) – LVCC Connector;
- The Westgate – LVCC Connector;
- The Encore – LVCC Connector; and
- The Vegas Loop projects identified in the approved Vegas Loop Franchise Agreement between Clark County and TBC.

In accordance with the conditions outlined in TBC's request (copy attached), CCBD herein approves TBC's request to remove the ATS oversight of the Vegas Loop, including the various elements identified above.

Please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "James Gerren".

James Gerren, P.E., CBO
Director & Building Official

Attachment – TBC request letter with attachments (37 pages)

cc: Timothy Baldwin, Deputy District Attorney
Records

Summary

The Boring Company (TBC) is providing this letter as a formal request to remove Amusement and Transportation Systems (ATS), a division of CCBD, oversight from existing and future Vegas Loop projects, including the Las Vegas Convention Center Loop, Resorts World – LVCC Connector, Westgate – LVCC Connector, Encore – LVCC Connector, and Vegas Loop projects identified in the approved Vegas Loop franchise agreement and phasing plan. CCBD will continue to permit, inspect, and issue certificates of completion for Vegas Loop; as such, the following disciplines will continue to require approval on each Vegas Loop project:

Table 1 – Disciplines with Vegas Loop Oversight

Discipline	Department	Deliverables*
Structural	Clark County Building Department	Structural plans and calculations
Civil	Clark County Public Works	Tunnel alignment plans and grading plans to include k-values and design maximum and operational speeds
Geotechnical	Clark County Building Department	Geotechnical reports and grading plans
Architectural	Clark County Building Department	Architectural plans
Mechanical	Clark County Building Department	Ventilation plans
Electrical	Clark County Building Department	Electrical plans and selective coordination studies
Plumbing	Clark County Building Department	Plumbing plans
Life Safety / Fire Protection	Clark County Building Department	Fire Protection Report and plans related to the life safety of the system (i.e. architectural plans)
Emergency Ventilation	Clark County Building Department	Tunnel / Station ventilation plan
Fire Suppression	Clark County Fire Department	Fire suppression plans
Fire Alarm	Clark County Fire Department	Fire alarm plans
Emergency Communication	Clark County Fire Department	Distributed antenna system plans

*All deliverables are stamped by the relevant Nevada registered design professional, Clark County and its agencies may require additional deliverables as needed.

Explanation

The ATS department of CCBD has prescriptive code requirements for amusement rides and transportation systems in Clark County. Given that these prescriptive code requirements were devised for amusement rides (i.e., LINQ Observation Wheel) and train/tram rail transportation systems (i.e., Mandalay Bay Tram), Vegas Loop, a transportation system consisting of production Tesla vehicles operated by trained drivers on asphalt drive surfaces, does not fit squarely into the requirements set forth in the ATS code. As a result, the permitting process is greatly complicated, for both TBC and CCBD, by applying requirements that are not directly applicable to Vegas Loop.

For example, one of the applied ATS standards, *ASCE 21, Automated People Mover Standard*, includes requirements such as “train doors shall be automatically controlled by automatic train operation (ATO) during passenger boarding and discharging”; this example is illustrative of this code's inapplicability as 1) TBC is operating road-legal passenger vehicles, not trains, 2) there is no “automatic train control” (ATO) governing the opening of vehicle doors; passengers can intuitively open doors themselves, and 3) Vegas Loop vehicles are operated by drivers so there is no ATO governing the movement of vehicles. Additionally, *ASCE 21* in section 5.4 notes “this standard is intended for fully automatic operation and does not apply to extended passenger service in manual mode”. Again, given that Vegas Loop is a manual system, this code is not directly applicable to Vegas Loop.

This request acknowledges that TBC and Vegas Loop will comply with the franchise and phasing agreement. TBC / Vegas Loop is not authorized to utilize autonomous vehicles. TBC will not allow the general public or any other non-Clark County entity to drive/operate vehicles within the tunnel system.

TBC is proposing that by continuing to permit Vegas Loop as described in Table 1, while eliminating ATS oversight, the Vegas Loop permitting and commissioning process will be far more clear and the operation of Vegas Loop will be at least as safe. The below section identifies the measures TBC will take to ensure Vegas Loop remains as safe without ATS oversight.

Going Forward

Safety is TBC's top priority for Vegas Loop. As such, TBC will continue and/or implement the following procedures, independent of oversight from ATS:

- 1) **Vegas Loop Operations Documentation:** TBC will continue to generate and maintain robust documentation on the operations of Vegas Loop; this documentation will be stamped by a NV licensed engineer.
- 2) **Clark County Fire Department Training and Coordination:** TBC will continue to train with CCFD to ensure CCFD is prepared to respond to incidents that may take place in the system.
- 3) **Clark County Metro Training and Coordination:** TBC will continue to train with CC Metro to ensure CC Metro is prepared to respond to incidents that may take place in the system.
- 4) **Third Party Operational Audits:** TBC will have a Nevada registered design professional conduct annual audits of the operational transportation system. TBC will retain audits for a minimum period of three (3) years.

- 5) **Rigorous Internal Testing and Maintenance:** Beyond external input, TBC will continue to rigorously test and perform required maintenance on all Vegas Loop systems.
- 6) **Fire and Life Safety Inspections:** TBC will continue to work with CCFD on inspections and commissioning of life safety systems including: fire suppression, fire alarm and emergency communications.
- 7) **QAA Structural and Geotechnical Inspections:** TBC will continue to work with CCBD and third party inspectors on structural and geotechnical inspections, culminating in inspections, observation, and other report documentation as required by the permit that must be approved by CCBD prior to certificate of completion.
- 8) **MEP Inspections:** TBC will continue to work with CCBD through mechanical, electrical and plumbing inspections prior to system certificate of completion.
- 9) **MQAA Ventilation Testing:** TBC will continue to work with a third party inspector and CCBD for emergency ventilation system certificate of completion.
- 10) **Verification:** Clark County has the right to verify compliance with the above items noted (items 1–9)

Beyond the insurance requirements set forth in the Vegas Loop franchise agreement, TBC shall maintain at all times commercial general liability (CGL) insurance limits no less than \$3 million per occurrence and \$5M in aggregate. For reference, the insurance requirements as set forth in the franchise agreement are provided below:

Section 16.1 The FRANCHISEE shall at its own cost and expense, obtain and maintain commercial general liability insurance naming the COUNTY, its officers, employees, volunteers, and agents as additional insureds for the duration of this Franchise Agreement. Commercial general liability insurance coverage must be provided either on a commercial general liability form or a broad form comprehensive general liability form.

The FRANCHISEE shall maintain at all times limits of no less than \$1 million combined single limit per occurrence for bodily injury (including death), personal injury, and property damage. Policies must contain a primary and non-contributory clause and must contain a waiver of subrogation endorsement. The insurance coverage supplied by the FRANCHISEE must provide for a 30-day calendar notice to the COUNTY before implementation of a proposal to suspend, void, cancel or reduce in coverage, or in limits, the required insurance coverage.

The FRANCHISEE shall at all times maintain workers' compensation insurance in compliance with NRS Chapters 616 and 617."

Additionally, TBC has attached an indemnification letter to Clark County.

Conclusion

As discussed above, TBC is committed to the safety of Vegas Loop. This request to remove ATS oversight is due to a mismatch between existing ATS code requirements and the characteristics of Vegas Loop.

The Boring Company
ATS Oversight
Vegas Loop



PROPRIETARY & CONFIDENTIAL

TBC will continue to work with CCBD and other relevant agencies as detailed above, along with holding itself to the highest safety standard during operations.

We appreciate your review of this letter, and please let us know if you have any questions on the information provided.

Thank you,

Steve Davis

Steve Davis

SECTION 3. FRANCHISE AGREEMENT DURATION, CONDITIONS

3.1 This Franchise Agreement shall be non-exclusive (except to the extent provided in Section 7 below) and shall be in force and effect from the Effective Date for a fifty (50) year period, until October 20, 2071.

3.2 All applicable provisions of the Clark County Code, applicable National Fire Protection Association (NFPA) fire and life safety standards as determined by the Clark County Fire Department and the Clark County Department of Building, and all provisions of this Franchise Agreement shall be binding upon the FRANCHISEE, its successors, or assignees. In the event of any conflict between any applicable provisions of the Clark County Code and any provisions of this Franchise Agreement, the Code provision shall control.

3.3 The FRANCHISEE acknowledges that this Franchise is for installation of facilities in COUNTY Rights-of-Way as identified in Exhibit B only, and that installation in, on, under, along or above other COUNTY property or private property may be permitted only through an agreement with the property owner or acquisition of the necessary property rights.

3.4 The FRANCHISEE shall at all times during the term of the Franchise Agreement be subject to all lawful exercise of the police power by the COUNTY, including any and all ordinances, rules or regulations which the COUNTY has adopted or may adopt, which apply to the public generally. Any conflict between the provisions of this Franchise Agreement and any other present or future lawful exercise of COUNTY police powers shall be resolved in favor of said COUNTY police powers.

3.5 The FRANCHISEE shall not permit another person to own or use public utility facilities as defined in Clark County Code Chapter 5.01, or video service facilities as defined in Clark County Code Chapter 6.135, in, on, along, under or above FRANCHISEE's authorized Monorail route located in COUNTY Rights-of-Way or within or on FRANCHISEE's Monorail unless the person so owning or using such facilities has obtained all necessary business licenses, franchises, permits or Rights-of-Way licenses from the COUNTY.

3.6 The FRANCHISEE shall not conduct business activities which require background investigation for licensure or which require licensing, franchising or permitting under Chapters 5.01, 6.13 or 6.135 of the Clark County Code without first obtaining such licensing, franchising or permitting, including but not limited to liquor sales, gaming, room rental, public utility services and video services.

3.7 If the COUNTY, pursuant to the causes and/or rights set forth in this Franchise Agreement requests the FRANCHISEE to decommission any or all portions of the Monorail then

the FRANCHISEE shall comply with the Decommissioning Plan, attached hereto as Exhibit C, and the Franchise for that portion(s) of the Monorail is thereby terminated. If it is determined by the Director of the Clark County Department of Public Works that the Monorail interferes with an existing or future public improvement, then within thirty (30) days of receipt of written notice from the Department of Public Works, the FRANCHISEE agrees to resolve the conflict pursuant to the Decommissioning Plan, at no cost or expense to the COUNTY, and in accordance with all applicable laws, regulations, standards and specifications, whether federal, state or local. If the FRANCHISEE does not perform this work within thirty (30) days, the COUNTY, or its contractor, may do so at the FRANCHISEE's expense and the FRANCHISEE agrees to pay the COUNTY the cost of the work within thirty (30) days of receipt of invoice from the COUNTY.

3.8 Based on its review of the financial consultant's report specified in Subsection 5.04.070(b) of the Clark County Code, the County Commission may impose additional terms and conditions upon this Franchise, which must be fully satisfied by the FRANCHISEE prior to encroachment in any COUNTY Rights-of-Way. Such additional terms and conditions shall be specified as Exhibit D hereto and made a part hereof.

SECTION 4. PERMITS, LICENSES AND APPROVALS

4.1 The COUNTY, with the grant of this Franchise, will consider a special use permit subject to the conditions imposed by the County Commission in accordance with Title 30 of the Clark County Code. The FRANCHISEE may request, at the discretion of the Chair of the Board of County Commissioners, that the approval of this Franchise Agreement be continued by the Board of County Commissioners until the Zoning Commission meeting that will consider the special use permit and be heard at the same time.

4.2 The COUNTY hereby grants, contemporaneously with the grant of this Franchise, a Monorail Master Business License in accordance with Chapter 6.14 of the Clark County Code.

4.3 Pursuant to NRS 705.700 (1) and (2), and except as provided in Sections 4.1 and 4.2 above, this Franchise places restrictions on the issuance of those permits, licenses and approvals required for the construction and operation of the Monorail by requiring that any such permits, approvals, licenses, conformity requirements or permissions required from the COUNTY shall require approval pursuant to applicable provisions of the Clark County Code.

SECTION 5. INSTALLATION REQUIREMENTS

5.1 Installation of the Monorail shall utilize substantially the same or better technology as shown in the FRANCHISEE's Application dated October 20, 2021 and attached as Exhibit A, as determined by the FRANCHISEE in its sole discretion.

5.2 Installation of the Monorail shall be in accordance with the provisions of Clark County Code Section 5.04.100.

SECTION 6. OPERATING REQUIREMENTS

6.1 The FRANCHISEE shall cause the Monorail to be operated and maintained in accordance with applicable provisions of Titles 5, 6, 22, and 30 of the Clark County Code, and with the plans of operation submitted in its application.

6.2 The FRANCHISEE may contract with another person to act as the Operator of the Monorail. The FRANCHISEE will ultimately be responsible for compliance with all requirements in this Franchise Agreement and the Clark County Code.

6.3 The FRANCHISEE shall at all times during the term of the Franchise Agreement provide the necessary personnel, equipment, maintenance, and/or services to assure the safety and security of the public and employees within the system.

6.4 The FRANCHISEE shall conduct Critical Infrastructure Vulnerability Assessments of the Monorail in accordance with the National Infrastructure Protection Plan issued by the Cybersecurity & Infrastructure Security Agency of the U.S. Department of Homeland Security. The FRANCHISEE shall coordinate with Clark County Fire Department, Clark County Department of Building and Fire Prevention and the Department of Homeland Security on a regular basis, including discussions pertaining to the results of the initial and future Critical Vulnerability Assessments. No Building Department permits shall be issued until the Clark County Fire Department and the Clark County Department of Building and Fire Prevention have approved in writing that it is satisfied with the FRANCHISEE's public safety and security plans.

SECTION 7. COMPETING TRANSPORTATION FACILITIES

7.1 This is a non-exclusive agreement. The COUNTY may grant as many Monorail franchises, as defined in Chapter 5.04 of the Clark County Code, as it desires to any person(s) it desires, as long as any future Monorail franchises do not physically or operationally conflict with this Franchise Agreement, as solely determined by the County Commission. However, no facilities of the Monorail shall be used for other Monorail franchises or other transportation systems. The FRANCHISEE acknowledges and agrees that the COUNTY may grant additional franchises that