



**Regular Meeting of the Board of Directors  
March 8, 2022  
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on March 8, 2022, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in accordance with the State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively.

**Board of Directors (Board)**

*Present unless otherwise noted*

<b>Councilman John Marz, Chair</b>	Mr. Brian Gullbrants..... <i>absent</i>
<b>Mr. Anton Nikodemus, Vice Chair</b> ..... <i>absent</i>	Ms. Jan Jones Blackhurst..... <i>via phone</i>
<b>Commissioner Jim Gibson, Secretary</b>	Mayor Kiernan McManus
<b>Mr. Scott DeAngelo, Treasurer</b>	Commissioner Michael Naft
Councilwoman Michele Fiore	Ms. Mary Beth Sewald
Mayor Carolyn Goodman ..... <i>via phone</i>	Mr. Steve Thompson
Councilwoman Pamela Goynes-Brown	Councilman Brian Wursten

LVCVA Executive Staff present	Steve Hill, CEO/President
	Caroline Bateman, General Counsel
	Ed Finger, Chief Financial Officer
	Brian Yost, Chief Operating Officer
	Lori Nelson-Kraft, Sr. VP of Communications
	Kate Wik, Chief Marketing Officer

**OPENING CEREMONIES – CALL TO ORDER**

Chairman John Marz called the meeting to order at 9:02 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present either in person or telephonically, except for Members Michael Naft, Jim Gibson, Michele Fiore, Anton Nikodemus, and Brian Gullbrants.

The Pledge of Allegiance was performed.

Members Fiore, Gibson, and Naft entered the meeting at 9:03 a.m.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

William Stanley representing the Southern Nevada Building Trades Union referenced Agenda Item 1, reflected on the passage of Senate Bill 1, and highlighted its commitment to complete projects under a Project Labor Agreement. Mr. Stanley emphasized the importance and effects of construction projects in the community and expressed excitement for the LVCVA's potential upcoming Phase Three renovation project.

## **APPROVAL OF AGENDA AND MINUTES**

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

**Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, to approve the March 8, 2022, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the February 8, 2022, Regular Meeting of the Board of Directors.**

## **COMMITTEE APPOINTMENTS**

Pursuant to Board Policy 1.04(5), members of the Board's Committees are selected by the Board Chair, after first soliciting the other Board Members' interest in serving in the various capacities and considering their relevant expertise, and subject to ratification by the Board.

The Board shall consider and vote to ratify the Board Chair's selection of Committee Members and Chairs.

Chair Marz shared his proposed changes to Committee Memberships as follows:

Vice Chair Nikodemus to Chair the Compensation Committee, and no longer serve on the Policy Committee.

Member Gullbrants to serve on the Policy and Marketing Committees.

Treasurer DeAngelo to replace John Marz as Chair of the Marketing Committee, and Marz to serve as Member of the Marketing Committee.

**Member Sewald moved, and it was carried by unanimous vote of the voting members, to ratify the Board Chair's changes to Committee Memberships.**

## **PRESENTATIONS**

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

Brian Yost, Chief Operating Officer, delivered a PowerPoint and video presentation on building updates including the following events at the Las Vegas Convention Center (LVCC): ACE Hardware Spring Convention and Exhibition; National Automobile Dealers Association; Las Vegas Food & Beverage Industry Week featuring Bar & Restaurant Expo, International Pizza Expo, and SIAL America; and International Wireless Communications Expo.

Kate Wik, Chief Marketing Officer, delivered video presentations describing trending topics related to Las Vegas including the announcement of BTS performances in Las Vegas, the lifting of the mask mandate, and celebrity sightings.

Ms. Wik highlighted marketing efforts in the Weddings segment including celebration of the issuance of the five millionth wedding license and the 2/22/22 wedding date. Ms. Wik shared media segments showcasing those efforts.

Ms. Wik provided an update on the "Vegas On" campaign and shared a clip of the third episode of the series.

Ms. Wik provided a summary on the Rock 'n' Roll Las Vegas Running Series events and described marketing efforts related to the events.

Ms. Wik provided information on upcoming Ultimate Vegas Sports week events as part of *The Greatest Arena on Earth* campaign, and shared social media promotional content.

Ms. Wik commented on Marketing efforts related to the upcoming National Football League (NFL) Draft in Las Vegas.

Ms. Wik shared clips from three EXTRA TV segments covering NASCAR, weddings, March Madness, and entertainment lineups.

Ms. Wik pointed out additional Marketing initiatives including Black History Month, NFL Super Bowl social media content, Galentine's Day, and Food & Beverage Industry Week.

Ed Finger, Chief Financial Officer acknowledged International Women's Day, and thanked the women of the Board and of the LVCVA for their service. Mr. Finger recognized Laurae Clifford, Senior Director of Destination Group Sales, for being named one of the 2022 Smart Women in Meetings Stellar Performer.

Lori Nelson-Kraft, Senior Vice President of Communications, informed the Board that she and Steve Hill, Chief Executive Officer (CEO)/President will be traveling to Washington, D.C. alongside resort partner Chief Sales Officers and Executive Vice Presidents, in tandem with the U.S. Travel Association's Destination Capitol Hill advocacy event. Ms. Nelson-Kraft stated the goal is to advocate, educate, and plan for Vegas's future in the meetings and conventions sector specifically.

Steve Hill, Chief Executive Officer (CEO)/President, commented on the rising gas prices and air service recovery.

Mr. Hill informed the Board that a joint meeting of the Oversight Panel for Convention Facilities in Clark County and the LVCVA's Las Vegas Convention Center District (LVCCD) Committee will be scheduled in the near future, to discuss the planning of the renovation of the LVCVA's North and Central Halls.

Mr. Hill provided a status update on the LVCVA's recent land sale and potential closing timeframe.

Mr. Hill commented on the LVCVA's relationship with the Las Vegas Metropolitan Police department and discussed progress of its expansion of the Convention Center Area Command station, as well as officer staffing for special events.

Mr. Hill described upcoming projects in Las Vegas including construction on the intersection of Tropicana and Interstate 15, and the replacement of the water main on Las Vegas Boulevard. Mr. Hill highlighted the LVCVA's discussion with resort stakeholders and transportation entities to coordinate those efforts to minimize impact on special events.

Mr. Hill commented on the "exceptional" performance of Allegiant Stadium events in bringing visitors to Las Vegas.

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

### **GENERAL GOVERNMENT DIVISION**

ITEM 1. **Las Vegas Convention Center District Phase Three Renovation Project - Construction Manager at Risk (CMAR) Pre-Construction and Construction Services Agreement**

Mr. Yost outlined previous approvals and actions relating to the Project, described the competitive selection process for the CMAR, and requested the Board consider the following: 1) Awarding RFP #22-4709-1, Pre-Construction and Construction Services for the Las Vegas Convention Center District (LVCCD) Phase Three Renovation Project (Project), to HUNT/PENTA Joint Venture; 2) Authorizing the Chief Executive Officer (CEO)/President to execute contract documents with proposed CMAR HUNT/PENTA Joint Venture, in the amount of \$2,800,000 for pre-construction services in connection with the Project; and 3) Authorizing the CEO/President to execute contract documents with HUNT/PENTA, in the amount of \$432,200,000, for construction services in connection with the Project.

Mr. Hill commented on the close scoring between the top contractors.

Fiscal Impact

FY 2022: Expenditure: \$ 1,000,000  
FY 2023: Expenditure: \$ 20,000,000  
FY 2024: Expenditure: \$100,000,000  
FY 2025: Expenditure: \$200,000,000  
FY 2026: Expenditure: \$114,000,000

**Member Sewald moved, and it was carried by unanimous vote of the voting members, to 1) Award RFP #22-4709-1, Pre-Construction and Construction Services for the Las Vegas Convention Center District (LVCCD) Phase Three Renovation Project (Project), to HUNT/PENTA Joint Venture; 2) Authorize the Chief Executive Officer (CEO)/President to execute contract documents with proposed CMAR HUNT/PENTA Joint Venture, in the amount of \$2,800,000 for pre-construction services in connection with the Project; and 3) Authorize the CEO/President to execute contract documents with HUNT/PENTA, in the amount of \$432,200,000, for construction services in connection with the Project.**

ITEM 2.

**Vegas Loop Construction and Management Agreement and Granting of Easement**

Mr. Finger described the area of the easement and noted that this easement is consistent with previously granted easements for the Encore and Resorts World lines, and reminded the Board that the LVCVA owns the Vegas Convention Center Loop System, and The Boring Company will own, maintain and be responsible for connecting lines outside of the LVCVA campus. Mr. Finger described the conditions of the easements and pointed out the conceptual illustrations on the agenda item. Mr. Finger requested that the Board consider authorizing the CEO/President to execute an agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), for: 1) the construction and management of an underground transportation connection (Project) between the Westgate Las Vegas Resort campus and the Las Vegas Convention Center (LVCC), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.

**Secretary Gibson moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute an agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), for: 1) the construction and management of an underground transportation connection (Project) between the Westgate Las Vegas Resort campus and the Las Vegas Convention Center (LVCC), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.**

ITEM 3.

**2022 Refunding Bond Sale Resolution**

Mr. Finger indicated that this is a refunding of the 2012 [Clark] County General Obligation deal used to finance land improvements and land acquisitions, and the reason for the sale is to lower interest rates. Mr. Finger stated that prior approval was received from the Clark County and Debt Management Commissions. Mr. Finger summarized the competitive bid results, and requested that the Board consider: 1) Approval and adoption of Resolution 2022-02 (2022 Bond Resolution) providing for issuance of Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Nevada Revenue Refunding Bonds, Series 2022 (2022 Bonds) in the maximum principal of \$15,370,000; 2) Authorizing the Chair of the Board to sign the 2022 Bond Resolution; 3) Authorizing the CEO/President or the Chief Financial Officer (CFO) to arrange for the sale of the Bonds and to execute agreements necessary for issuance; and 4) Authorizing the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the 2022 Bond Resolution.

Fiscal Impact

FY 2022: \$ 160,000 Estimated costs of issuance (paid from bond proceeds)  
FY 2023-2033: (\$ 730,000) Estimated total reduced debt service payments

**Secretary Gibson moved, and it was carried by unanimous vote of the voting members, to: 1) Approve and adopt Resolution 2022-02 (2022 Bond Resolution) providing for issuance of Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Nevada Revenue Refunding Bonds, Series 2022 (2022 Bonds) in the maximum principal of \$15,370,000; 2) Authorize the Chair of the Board to sign the 2022 Bond Resolution; 3) Authorize the CEO/President or the CFO to arrange for the sale of the Bonds and to execute agreements necessary for issuance; and 4) Authorize the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the 2022 Bond Resolution.**

ITEM 4. **Appointment of External Audit Firm**

Mr. Finger described the previous external audit firm's (BDO USA, LLP) scope of work and noted that having a separate external audit firm to perform the external audit would allow BDO to more robustly perform their internal audit services. Mr. Finger summarized the results of the RFP and requested that the Board consider the following: 1) Awarding RFP #22-4718 External Auditing Services, to Eide Bailly LLP (Eide Bailly), Las Vegas, Nevada; 2) Authorizing the CFO to execute a one-year agreement with Eide Bailly in the amount of \$80,000; 3) Authorizing the CFO to execute four (4) possible one-year contract extensions in the total amount of \$320,000.

Chair Marz disclosed that Eide Bailly serves as the accounting firm for his personal business as well as his personal accountant. Chair Marz stated that the independence of judgement of a reasonable person in his situation would not be materially affected regarding the staff recommended appointment of Eide Bailly as the LVCVA's external audit firm, and that he did not participate in the RFP process to award the contract, therefore he will be voting on this matter.

Mr. Hill stated that Eide Bailly also serves as his personal accounting firm and he was not involved in their selection.

Member Sewald stated that she would be recusing from the vote and any discussion on Agenda Item 4 item since Chris Wilcox, Partner with Eide Bailly serves on the Executive Committee of the Vegas Chamber Board, whom she is employed by, and exercises a supervisory role over her.

Fiscal Impact

FY 2022: \$80,000  
Fiscal Impact if Contract Extension(s) are Executed  
FY 2023: \$80,000  
FY 2024: \$80,000  
FY 2025: \$80,000  
FY 2026: \$80,000

**Treasurer Scott DeAngelo moved, and it was carried by unanimous vote of the voting members, to: 1) Award RFP #22-4718 External Auditing Services, to Eide Bailly LLP (Eide Bailly), Las Vegas, Nevada; 2) Authorize the CFO to execute a one-year agreement with Eide Bailly in the amount of \$80,000; 3) Authorize the CFO to execute four (4) possible one-year contract extensions in the total amount of \$320,000.**

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**COMMENTS FROM THE FLOOR BY THE PUBLIC**

Shaundell Newsome commented on HUNT/PENTA's commitment to diversity, equity and inclusion, and emphasized the importance of the continuing support and mentorship of small businesses.

Daniel Braisted encouraged the communication of the LVCVA's importance to the County and the State, and presented the idea of developing slides depicting construction project status updates. Mr. Braisted suggested that staff presentations delivered at Board meetings be made available to Board members for sharing.

**ADJOURNMENT**

Chair Marz adjourned the meeting at 9:53 a.m.

Respectfully submitted,

Date Approved: April 12, 2022

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Silvia Perez  
Executive Assistant to the Board

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John Marz  
Chair