



**Public Hearing on the Budget
May 27, 2020
Minutes**

The Public Hearing on the Budget of the Las Vegas Convention and Visitors Authority (LVCVA) was held telephonically on May 27, 2020. This meeting was properly noticed and posted in accordance with the State of Nevada Executive Department Declaration of Emergency Directives 006, 016, and 018, dated March 22, 2020, April 29, 2020, and May 7, 2020, respectively.

Board of Directors

Present unless otherwise noted

Commissioner Larry Brown, Chair
Ms. Marilyn Spiegel, Vice Chair
Councilman John Marz, Secretary
Mr. Gregory Lee, Treasurer
 Mayor Pro Tem Michele Fiore
 Mayor Carolyn Goodman
 Councilwoman Pamela Goynes-Brown

Mr. Tom Jenkin..... *absent*
 Mayor Kiernan McManus
 Mr. Anton Nikodemus
 Councilman George Rapson
 Ms. Mary Beth Sewald
 Mr. Steve Thompson
 Commissioner Lawrence Weekly

LVCVA Executive Staff in Attendance

Steve Hill, CEO/President
 Caroline Bateman, General Counsel
 Ed Finger, Chief Financial Officer
 Brian Yost, Chief Operating Officer
 Kate Wik, Chief Marketing Officer
 Lori Nelson-Kraft, Sr. VP of Communications & Government Affairs
 Fletch Brunelle, Vice President of Marketing
 Stana Subaric, Senior Vice President of People & Possibilities

OPENING CEREMONIES – CALL TO ORDER

Chair Larry Brown called the meeting to order at 9:04 a.m.

Caroline Bateman, General Counsel, took roll call of the Board members.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments by the public.

APPROVAL OF AGENDA

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THE AGENDA**

Vice Chair Marilyn Spiegel moved, and it was carried by unanimous vote of the voting members to approve the May 27, 2020, Public Hearing on the Budget agenda.

CHIEF EXECUTIVE OFFICER (CEO)/PRESIDENT’S REPORT

Steve Hill, CEO/President expressed excitement for the reopening of the destination, outlined the budget approval process and noted there were no changes to the budget from what was presented at the May 12, 2020 Regular Meeting of the Board of Directors.

STAFF REPORTS – DISCUSSION AND POSSIBLE ACTION

PUBLIC HEARING ON THE BUDGET

- ITEM 1. **Public Hearing on Tentative Budget and Possible Adoption of a Final Budget**
Ed Finger, Chief Financial Officer, provided a summary of the budget and noted the changes to the final proposed budget, as presented to the Board, from the tentative budget submitted to the Department of Taxation in April. Mr. Finger requested that the Board consider, pursuant to Nevada Revised Statute (NRS) 354.598: 1) Conducting a public hearing on the LVCVA's fiscal year (FY) 2021 Tentative Budget; and 2) Adopting a Final Budget for FY 2021.

Fiscal Impact

FY 2021: Expenditures and transfers out:
General Fund \$206,641,392
Capital Fund Project 81,291,399
Debt Service Fund 186,112,263
LVCCD Capital Fund 227,933,043
LVCCD Debt Service Fund 37,693,053

Chair Brown opened the Public Hearing on the Fiscal Year 2021 Budget

That the Board conduct a public hearing on the LVCVA's FY 2021 Tentative Budget.

There was no discussion of the Budget by any interested person.

Chair Brown closed the Public Hearing on the Fiscal Year 2021 Budget

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members to adopt a Final Budget for FY 2021.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Aleta Dupree encouraged the promotion of small group meetings and the reopening of our resort partners in accordance with specified guidelines.

ADJOURNMENT

Chair Brown adjourned the meeting at 10:15 a.m.

Respectfully submitted,

Date Approved: June 9, 2020

Silvia Perez
Executive Assistant to the Board

Larry Brown
Chair