



**Regular Meeting of the Board of Directors  
May 9, 2023  
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on May 9, 2023, 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*

<b>Commissioner Jim Gibson, Chair</b>	Ms. Jan Jones Blackhurst..... <i>virtual</i>
<b>Mr. Anton Nikodemus, Vice Chair</b> ..... <i>absent</i>	Commissioner Michael Naft
<b>Mayor Pamela Goynes-Brown, Secretary</b> ..... <i>absent</i>	Mayor Michelle Romero
<b>Mr. Scott DeAngelo, Treasurer</b>	Ms. Mary Beth Sewald
Councilman Cedric Crear	Mr. Steve Thompson
Mayor Carolyn Goodman	Councilman Steve Walton
Mr. Brian Gullbrants	Councilman Brian Wursten..... <i>virtual</i>

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LVCVA Executive Staff present	Steve Hill, CEO/President
	Caroline Bateman, General Counsel
	Ed Finger, Chief Financial Officer
	Brian Yost, Chief Operating Officer
	Kate Wik, Chief Marketing Officer
	Lisa Messina, Chief Sales Officer
	Lori Nelson-Kraft, Senior Vice President of Communications
	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, except for Members Anton Nikodemus, Pamela Goynes-Brown, Jan Jones Blackhurst, and Brian Wursten.

Member Jones Blackhurst joined the meeting virtually at 9:07 a.m.

Member Wursten joined the meeting virtually at 9:13 a.m.

The Pledge of Allegiance was performed.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

Ed Uehling referenced Agenda Items 1 and 3, and the Minutes of the April 11, 2023 Regular Meeting of the Board. In regard to Agenda Item 1, Special Events Update, Mr. Uehling requested anticipated attendance numbers for the Formula 1 (F1) Las Vegas Grand Prix and Las Vegas Super Bowl events as well as housing options for attendees.

Mr. Uehling provided the attached handout in reference to Agenda Item 3, Fiscal Year 2024 Preliminary Budget, and commented on the resemblance of the 2008 budget to the 2024 preliminary budget. Mr. Uehling stated that

little progress has been made in the recent growth of visitors to Las Vegas, and that the LVCVA Board is “doing intentional damage to the community in order to put more money in the pockets of the hotels.”

Mr. Uehling discussed revenue growth in Macau over the last ten years.

Mr. Uehling stated he did not receive a response to his request to submit a written statement to be included in the April 11, 2023 Board Meeting minutes.

## **APPROVAL OF AGENDA AND MINUTES**

**APPROVAL OF THE AGENDA**     **Member Carolyn Goodman moved, and it was carried by unanimous vote of the voting members, to approve the May 9, 2023 Regular Meeting of the Board of Directors agenda.**

**APPROVAL OF THE MINUTES**     **Member Goodman moved, and it was carried by unanimous vote of the voting members, to approve the minutes of the April 11, 2023 Regular Meeting of the Board of Directors.**

Chair Gibson reminded the Board that there would be an event to kick off the renovation of the Las Vegas Convention Center (LVCC) immediately following the Board meeting.

## **PRESENTATIONS**

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

Brian Yost, Chief Operating Officer, delivered a presentation on LVCC building updates including the White Label World Expo, The Car Wash Show, and the International Council of Shopping Centers.

Mr. Yost provided information on the recent L'Étape Las Vegas by Tour de France bicycle race and provided information on the progress of the LVCC renovation project.

Kate Wik, Chief Marketing Officer, provided information on recent events celebrating National Travel & Tourism week, including a proclamation issued by Governor Joe Lombardo. Ms. Wik shared a video clip recognizing hospitality employees and provided information on toolkits that were provided to property partners to help build awareness about National Travel & Tourism Week.

Ms. Wik discussed the new digital advertising campaign for Boulder City, shared a television spot highlighting that campaign, and highlighted Boulder City's 46<sup>th</sup> Annual Spring Jamboree event. Member Jones Blackhurst asked if the Boulder City campaign was broadcasted locally or nationally, to which Ms. Wik responded that it was broadcasted in Las Vegas and its surrounding areas, but not in other states.

Ms. Wik highlighted advertising and marketing efforts related to the LVCVA's business campaign and shared digital ads and videos related to that campaign as well as resulting impressions.

Ms. Wik thanked Yanick Dalhouse of R&R Partners for her efforts in leading several of the LVCVA's advertising campaigns and wished her luck on her future endeavors.

Steve Hill, Chief Executive Officer (CEO)/President, updated the Board on an RFP process that is currently underway for a sustainability consultant for the LVCVA. Mr. Hill outlined the different approaches of committing to and achieving sustainability initiatives and discussed the LVCVA's chosen path to hire a sustainability consultant at a cost below his Signature Authority. Member Goodman asked for clarification regarding sustainability, to which Mr. Hill detailed the three major areas of focus for the LVCVA: energy sustainability, waste and carbon footprint, and water conservation. Member Goodman asked if there was measurable data available from previous years, to which Mr. Hill confirmed there was, some of which would be presented to the Board as part of the year-end accomplishments.

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**LVCVA STAFF REPORTS AND REQUESTED ACTIONS**

ITEM 1. **Special Events Update**

Scott Voeller, partner at Touch Squared Marketing and Co-Chair of the Super Bowl LVII Host Committee's (Host Committee) Marketing Committee, delivered a PowerPoint presentation on the Marketing Committee's mission and responsibilities, membership, and current initiatives.

Myisha Boyce, Chief Community Engagement Officer for the Host Committee provided an update on its Business Connect program including the selection of 200 vendors to participate in the Business Connect program, the finalization of an NFL Resource Guide, and an upcoming "Introduction to Business Connect" workshop.

Ms. Boyce highlighted a partnership between the Committee, the National Football League, Allegiant Stadium, and the Las Vegas Raiders, in an effort to provide ongoing opportunities to the local vendors that were not selected as part of the Business Connect program.

Chair Gibson requested that Mr. Voeller update the Membership slide to reflect the partnership of the county and the cities providing their resources.

Member Goodman echoed Chair Gibson's comments and emphasized the importance of connectivity and showing the total support and excitement for major sporting events in Las Vegas.

Member Cedric Crear asked if the Downtown Las Vegas corridor was included during site visits, and if there would be any civic engagement work alongside the Historic West Side and Fremont Street Experience.

Mr. Voeller referenced Members Goodman and Gibson's previous comments regarding county and city representation, confirming that there is County representation on the Public Relations Committee of the Host Committee as well as county and city representation on other subcommittees.

Mr. Voeller confirmed that several meetings have taken place with representatives of Downtown Las Vegas, and that the subcommittees of the Host Committee are working on identifying community engagement opportunities.

Member Crear expressed interest on activations specifically in the Downtown and Historic West Side areas, to which Mr. Voeller noted he would communicate with the other Committees' Chairs to provide Member Crear the requested information.

Treasurer DeAngelo requested that Samantha Grimes, Chief Communications and Marketing Officer of the Host Committee explain the number of subcommittees under the Host Committee, to which Ms. Grimes confirmed there are 11 subcommittees with more than 300 members representing the public and private sectors.

Treasurer DeAngelo commented that the specified areas have been discussed as locations for events and parties related to Super Bowl LVII and mentioned revenue opportunities related to ingress and egress.

Vanessa Anthes, Vice President of Event Operations for the Formula 1 (F1) Las Vegas Grand Prix, delivered a PowerPoint presentation on updates related to the F1 Las Vegas Grand Prix including the following: grandstands and hospitality suites within the various zones, universal pedestrian pathways and rideshare locations, and event construction timelines.

Member Crear referenced celebrity attendance at a recent F1 race in Miami, FL and commented on the “on the ground” perspective versus televised viewing, to which Ms. Wik confirmed that Las Vegas would “raise the bar.”

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

ITEM 2. **Temporary Staffing for Parking Services**

Mr. Yost provided information on the LVCVA’s current agreement with Parking and Transportation Group (PATG), noted the recent increase in need for PATG’s services at the LVCC, and stated that the LVCVA would issue a request for proposals for these services in the fall of 2023. Mr. Yost requested that the Board consider: 1) Authorizing him to execute an extension to the temporary safety and customer parking services agreement with PATG in the amount of \$660,000; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

**Fiscal Impact**

FY 2023: \$410,000 Expenditure

FY 2023: \$250,000 Expenditure

**Members Sewald and DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the Chief Operating Officer to execute an extension to the temporary safety and customer parking services agreement with PATG in the amount of \$660,000; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.**

ITEM 3. **Fiscal Year 2024 Preliminary Budget**

Mr. Hill stated that the LVCVA will enter fiscal year (FY) 2024 in a “good financial position”, outlined the anticipated large expenditures due to upcoming special events, and noted that the LVCVA has balanced its ongoing expenditures and ongoing revenues due to its ample reserves.

Mr. Hill discussed uncertainty due to the LVCVA’s land sale and LVCC Renovation Project and confirmed that the LVCVA is able to handle any outcome related to those two projects.

Ed Finger, Chief Financial Officer, provided an introduction on the LVCVA’s FY 2024 budget preparation, describing the proposed budget as strongly operationally responsive and fiscally disciplined. Mr. Finger stated that the proposed budget incorporates dialogues with local governmental peers and economists, and resort partners.

Mr. Finger outlined the proposed \$830M budget consisting of a \$463M General Fund budget, \$113M of debt service payments and a large amount of capital.

Mr. Finger delivered a PowerPoint presentation detailing the LVCVA’s budget calendar, 2023 budget to projected actual revenues, FY 2024 preliminary General Fund budget, economic reserve, ending General Fund balance as a percentage of operating expenditures as it relates to Board Policies, General Fund revenues and expenditures, and LVCVA and Las Vegas Events (LVE) special events expenditures.

Member Goodman asked for clarification on the differences between LVCVA special events and LVE special events, to which Mr. Hill responded that is largely which organization brought the event to Las Vegas. Member Goodman asked if each organization has specific type of events they pursue, to which Mr. Hill answered that those efforts have been divided at some level and noted that the LVCVA does not share the same level of expertise as LVE in event production, and that LVE should be responsible for production of the events that make sense for them to be involved with, and the sales effort ought to be at the LVCVA.

Member Goodman used pickleball as an example and asked which entity would manage that new event in Las Vegas, to which Mr. Hill answered it would generally be managed by the LVCVA, however, the customer is able to direct its preferred partner for event coordination purposes.

Mr. Finger detailed the budgeted personnel expenditures, Las Vegas Monorail comparative budgets, Las Vegas Convention Center District (LVCCD) Capital five-year pro forma summary, and debt service coverage.

Mr. Finger stated that he provided sufficient fiscal information during Agenda Item 3 that relieved the need for a separate presentation for Agenda Item 4.

Member Brian Gullbrants asked if the \$70M room tax reserve is fully funded, to which Mr. Finger replied that it is a designated amount that is attained by transferring small incremental amounts each year. Member Gullbrants inquired about the intended use of the \$70M reserve to which Mr. Finger answered it was a reserve to be used at the Board's discretion in the event of a recession or adverse economic event.

Chair Gibson confirmed that Agenda Items 3 and 4 are informational only and do not require Board action.

Member Gullbrants commended Mr. Finger on an "outstanding" job on the LVCVA's FY 2024 budget.

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

Mr. Finger provided the necessary fiscal information for Agenda Item 4 during the presentation of Agenda Item 3.

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.

**Fiscal Impact**

TBD

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

ITEM 6. **Marketing Committee Report**

The Marketing Committee met on April 27, 2023, to discuss item A. Marketing Committee Chair Scott DeAngelo listed the meeting's attendees and summarized some of the highlights from the presentations provided during the meeting including a focus on domestic and international leisure efforts, industry and consumer travel trends, domestic consumer campaigns, major sporting event marketing, international marketing events, and social media trends.

**Item A. 2023 Marketing Outlook**

Ms. Wik provided a summary of the planning approach for the Super Bowl and Formula One Las Vegas Grand Prix marquee events that was presented during the Marketing Committee meeting including their positioning as a marketing platform, décor programming, viewership, creating season-long buzz for both sporting events as well as building year-long visitation

awareness, and seizing the opportunities to put Las Vegas top-of-mind for that audience base by using paid media, earned media, and social media.

Marketing Committee Chair Scott DeAngelo thanked Ms. Wik, LVCVA Staff, R&R Partners, and Grey Group for their efforts in marketing major sporting events in Las Vegas.

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

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

Shaundell Newsome, founder of Sumnu Marketing, Trustee of the Vegas Chamber, and Co-Chair of the Community Affairs Subcommittee of the Super Bowl Host Committee, thanked the LVCVA for its diversity, equity and inclusion efforts for small businesses as it relates to the Super Bowl Host Committee. Mr. Newsome recalled experiencing the excitement of some of the small businesses selected to participate as vendors for Super Bowl LVII and encouraged the continuation of opportunities for small businesses.

Mr. Uehling provided his thoughts on the 10,000 small businesses that are being put out of business “by the people on this Board” and the associated destruction of property values and livelihoods. Mr. Uehling stated that the sole purpose of bringing F1 to Las Vegas is not for the community, but “for the four members of this 14-member Board who operate the hotels.”

Mr. Uehling stated that China can provide 40 million annual tourists to Las Vegas and that most Board members either benefit or feed from tourism and that many are “political feeders.”

Mr. Uehling asked that his question be answered about being able to submit a written response to be included in the meeting minutes. Chair Gibson clarified if Mr. Uehling would like to have the handout that he distributed earlier in the meeting included in the minutes, to which Mr. Uehling answered no. Chair Gibson explained that anything that is distributed to the Board during the meeting can be included in the meeting minutes.

Michael Garwood provided comments on businessmen Kirk Kerkorian and Don Vultaggio, co-founder of Arizona Beverage Company and provided thoughts on Las Vegas’s adjustment of potential upcoming economic hard times.

Ms. Dalhouse thanked LVCVA Staff and the Board for the opportunity to help market the Las Vegas destination and its extended destinations.

#### **ADJOURNMENT**

Chair Gibson reminded the Board to head over to South Hall for the renovation kickoff event and adjourned the meeting at 10:33 a.m.

Respectfully submitted,

Date Approved: June 13, 2023

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Silvia Perez  
Executive Assistant to the Board

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James B. Gibson  
Chair

# Economic Impact Series

LVCVA Return on Investment:  
Operations and Advertising



- Leisure wholesaler packages, for which the LVCVA typically funds 50 percent of the program cost, resulted in 833,500 room nights during FY 2007. Half of that amount, or 416,000 room nights, are attributed to the LVCVA.<sup>8</sup>
- Other smaller program contributions such as the LVCVA's travel agent familiarization programs, convention housing and call center bookings, combine to account for an additional 63,700 room nights annually.<sup>9</sup>

Exhibit I, below, summarizes these program impacts and estimates that approximately 14.0 percent of all room nights occupied are directly attributable to LVCVA operations.

**Exhibit I**  
**Analysis and Allocation of Room Nights Occupied**

<b>Total Room Nights Occupied</b>	43,752,160	100.0%
<b>Room Nights Attributable to the LVCVA</b>		
LVCC Conventions	602,905	1.4%
Confirmed Leads	3,383,781	7.7%
LVCVA Funded Special Events	464,725	1.1%
Facilitated International Visitation	1,012,000	2.3%
LVCVA Web Site Referrals	164,521	0.4%
Leisure Sales Wholesaler Program	416,286	1.0%
Other LVCVA Programs	<u>63,711</u>	<u>0.1%</u>
<b>Total Room Nights Occupied Attributable to the LVCVA</b>	<b>6,107,929</b>	<b>14.0%</b>

After calculating room nights attributable to LVCVA efforts, an analysis may be performed to show occupancy without the LVCVA's efforts. Exhibit II, provided on the following page, suggests that the LVCVA contributes 12.6 percentage points to the region's occupancy rate. This is not to suggest that if the LVCVA ceased to exist, occupancy would drop to these levels immediately, but rather is intended to illustrate the impact of those LVCVA efforts that can be reasonably quantified. Additionally, the drop in occupancy shown below is perhaps understated, as this analysis does not attempt to quantify the effectiveness of the advertising and other marketing efforts.

<sup>8</sup> Leisure wholesaler programs tracked by the LVCVA are typically 50 percent funded by the LVCVA (and 50 percent by the wholesaler). This estimate is arguably conservative as these programs would be unlikely to take place but for the efforts of the LVCVA.

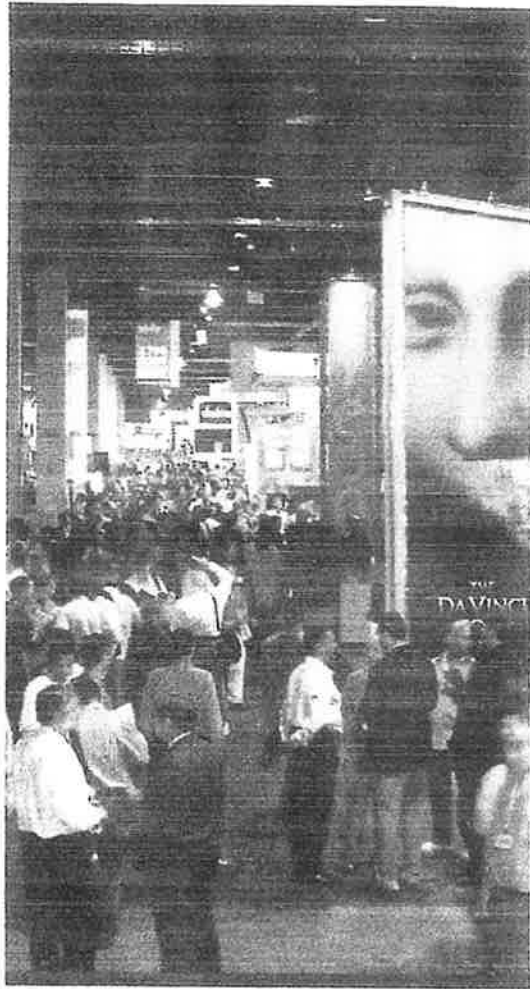
<sup>9</sup>The LVCVA tracks clients that it sponsors for familiarization trips (FAMS). Room nights shown are directly paid for by the LVCVA. The incremental amount of business generated by these clients as a result of these trips is not credited to the LVCVA in this analysis; convention housing is also tracked in the CRM system and reflects room nights resulting from room blocks managed by the housing bureau run by the LVCVA. Similarly, the LVCVA tracks room nights reserved via the LVCVA Call Center.

**ONLY**  
*Vegas*



# Economic Impact Series

LVCVA Return on Investment:  
Operations and Advertising



## Exhibit II Impact of LVCVA Activities on Hotel Occupancy Rates

Total Room Nights Available <sup>10</sup>	48,560,000
Actual Room Nights Occupied <sup>11</sup>	43,752,160
Actual Annual Occupancy <sup>12</sup>	90.1%
Room Nights Attributable to LVCVA	6,107,900
Percent of Room Nights Attributable to LVCVA	14.0%
Occupancy (Less LVCVA-Attributable Room Nights)	77.5%
Difference in Occupancy Rate without vs. with LVCVA	12.6%

As outlined above, the LVCVA directly accounts for approximately 14 percent of all occupied room nights. Estimating return on investment requires that these values be converted to visitors, and then visitor spending, as a basis for estimating the gross benefit attributable to visitation. Additionally, the limiting assumption has been made that 20 percent of the visitors directly assisted by the LVCVA would have traveled to the destination anyway, finding other means of facilitation. This reduces the attributable visitor total from 14.0 percent to 11.2 percent. Total visitor volume in 2008 was 37.5 million; 11.2 percent of this figure is 4.2 million travelers.

Exhibit III, on the following page, provides a summary of the economic impact assumptions applied on an aggregate and per visitor basis. It suggests that each visitor spends approximately \$680 per trip, an economic contribution that increases to \$1,040 when the indirect and induced impacts of that spending are considered. Applying these spending levels to the total number of trips generates a direct benefit of \$2.8 billion and a total benefit (including secondary impacts) of \$4.4 billion.



<sup>10</sup> Source: 2006 and 2007 Year-end Summaries of LVCVA Visitor Statistics, see reports at <http://www.lvcva.com/press/statistics-facts/index.jsp>.

<sup>11</sup> *Id.*

<sup>12</sup> *Id.*



# Economic Impact Series

LVCVA Return on investment:  
Operations and Advertising



## Exhibit III Economic Impact Assumptions, 2008<sup>13</sup>

Total Visitor Spending (Direct Spending)	\$ 25.4 billion
Average Spending Per Visitor Per Trip (Direct Spending)	\$ 677
Economic Activity Attributable to Visitor Spending (Direct + Indirect)	\$ 39.0 billion
Average Economic Impact Per Visitor Per Trip (Direct + Indirect)	\$ 1,039
Estimated Employment Impacts (Direct + Indirect)	342,459
Estimated Wage and Salary Impacts (Direct + Indirect)	\$ 11.9 billion

Benefits being only one-half the benefit-cost equation, these total visitor spending benefits must be compared against the costs incurred by the LVCVA. During FY 2008, the LVCVA reported a total budget of \$288 million. The sources and uses of this budget are outlined in Exhibit IV, below.

## Exhibit IV LVCVA Budget Summary, FY 2008<sup>14</sup>

Sources		
Room Tax and Gaming Revenue	\$ 221,744,306	77.1%
Interest and Investment Earnings	\$ 6,599,151	2.3%
Other General Revenue	\$ (7,320)	0.0%
Use of Facilities	\$ 55,781,116	19.4%
Marketing	\$ 3,485,815	1.2%
<b>Total Sources</b>	<b>\$ 287,603,068</b>	<b>100.0%</b>
Uses		
General Government	\$ 9,772,660	3.4%
Marketing	\$ 34,616,917	12.0%
Advertising	\$ 88,074,185	30.6%
Operations	\$ 58,248,304	20.3%
Grants and Special Events	\$ 38,556,525	13.4%
Interest and Other	\$ 14,317,290	5.0%
Transfers Out	\$ 44,017,187	15.3%
<b>Total Uses</b>	<b>\$ 287,603,068</b>	<b>100.0%</b>

Again, the LVCVA's budget represents the community "investment" in the tourism industry (i.e., costs); the economic impacts sourced to the LVCVA represent the return on that investment (i.e., benefits). As outlined below,

**ONLY**  
*Vegas*



<sup>13</sup> Please see Economic Impact Series 1.1, *Impact of Operations* for an overview of how the economic impact assumptions are calculated. Note that while the methodology is similar, the analysis has been updated to reflect the most current spending estimates reported in the LVCVA's *Las Vegas Visitor Profile, 2008*.

<sup>14</sup> See, LVCVA 2009 Budget at <http://lvcva.com>.