



**Regular Meeting of the Board of Directors
October 12, 2021
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on October 12, 2021, 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

Councilman John Marz, Chair	Councilwoman Pamela Goynes-Brown
Ms. Marilyn Spiegel, Vice Chair	Jan Jones Blackhurst
Commissioner Jim Gibson, Secretary	Mayor Kiernan McManus
Mr. Anton Nikodemus, Treasurer	Commissioner Michael Naft
Mr. Scott DeAngelo	Ms. Mary Beth Sewald..... <i>via phone</i>
Mayor Pro Tem Michele Fiore..... <i>via phone</i>	Mr. Steve Thompson
Mayor Carolyn Goodman	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
	Stana Subaric, Senior Vice President of People & Culture

OPENING CEREMONIES – CALL TO ORDER

Chairman John Marz called the meeting to order at 9:00 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present except for Member Anton Nikodemus, and Members Michele Fiore and Mary Beth Sewald were attending telephonically.

The Pledge of Allegiance was performed.

Treasurer Nikodemus entered the meeting at 9:01 a.m.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments on the floor by the public.

APPROVAL OF AGENDA AND MINUTES

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Secretary Jim Gibson moved, and it was carried by unanimous vote of the voting members, to approve the October 12, 2021, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the September 14, 2021, Regular Meeting of the Board of Directors.

PRESENTATIONS

Presentations by the LVCVA Staff

Lori Nelson-Kraft, Senior Vice President of Communications, described the Hospitality Heroes recognition program and shared a video introducing the Hospitality Heroes Award recipients, Cindy Brown and Vernon Green. The recipients were presented with their awards.

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): PACK EXPO, Las Vegas Souvenir & Resort Gift Show, International Wireless Communications Expo, National Business Aviation Association tradeshow, American Rental Association show, Marijuana Business Conference & Cannabis Expo, National Hardware Show, and SEMA Show.

Kate Wik, Chief Marketing Officer, and Mr. Yost provided information on, and presented a video highlighting the U.S. Travel Association's 56th annual IPW show that recently took place in Las Vegas.

Ms. Wik delivered video presentations on the LVCVA's marketing efforts as they relate to sports initiatives, wedding campaigns and messaging, and the business platform. Ms. Wik highlighted sports marketing integrations with the *Jimmy Kimmel Live* show, Fox Sports, and Extra TV.

Stana Subaric, Senior Vice President of People & Culture, introduced and welcomed Lezlie Young, the LVCVA's new Vice President of Guest Experience.

Ms. Subaric acknowledged LVCVA Fire Prevention Technician Darrell Atkinson, for earning the International Code Council's Fire Plans Examiner Certification.

Ms. Subaric recognized LVCVA Groundskeepers Jimmy Edwards and Albert Santos for their efforts in assisting a citizen in distress.

Ms. Nelson-Kraft informed the Board that the Hospitality Heroes program would be conducting a celebration in the coming months, honoring all of the year's winners and finalists.

Ms. Nelson Kraft referenced the attached Highlights & Accomplishments Report and provided information on the LVCVA's News Bureau's Historical Archive Collection.

Steve Hill, Chief Executive Officer (CEO)/President, provided an update on federal funds that the LVCVA anticipates receiving from the National Commission on Tourism as part of an Economic Development Administration program, for use in direct marketing efforts.

Mr. Hill provided information on the National Football Foundation's announcement of its Annual Dinner event taking place in Las Vegas in December.

Mr. Hill provided an update on discussions held during a panel at the Vegas Chamber's DC Fly-In event in Washington, D.C. regarding transportation issues related to Interstate 15 (I-15). Mr. Hill described the development of coalitions to mitigate obstacles for tourism in Las Vegas, and to identify potential solutions for transportation challenges.

Mr. Hill described the locations where I-15 narrows and creates "bottlenecks" and discussed potential solutions and costs to diminish those challenges.

Member Carolyn Goodman expressed excitement for Mr. Hill's efforts on easing transportation congestion on I-15.

Member Sewald (telephonically) thanked Mr. Hill for his participation on the Fly-In panel.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

GENERAL GOVERNMENT DIVISION

- ITEM 1. **Sale of Ten Acre Parcel on Las Vegas Boulevard to CB Investment SpA**
Mr. Hill shared a PowerPoint presentation illustrating historical information on the land parcel for potential sale, and provided information on the potential buyer, Claudio Fischer, and negotiations leading up to the potential sale. Ed Finger, Chief Financial Officer, detailed the documents relating to the land sale, including the Purchase and Sale Agreement, Declaration of Restrictive Covenants, License Agreement, and Access Agreement. Mr. Hill requested that the Board consider authorizing him to do the following: 1) Execute a Purchase and Sale Agreement, Declaration of Restrictive Covenants, License Agreement, and Access Agreement with CB Investment SpA (Buyer), for the sale and licensed use of ten acres of land at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel), in the amount of \$120,000,000; 2) Expend up to \$5,000,000 for license fees, closing costs, and other contractual items; and 3) Execute any additional documents necessary for the consummation of the Parcel sale and license agreement.

Fiscal Impact

FY 2022: Revenue: \$120,000,000 of sale proceeds
FY 2022 and after Expenditure: \$5,000,000 of license fees, closing costs and other contractual items.

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to do the following: 1) Execute a Purchase and Sale Agreement, Declaration of Restrictive Covenants, License Agreement, and Access Agreement with CB Investment SpA (Buyer), for the sale and licensed use of ten acres of land at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel), in the amount of \$120,000,000; 2) Expend up to \$5,000,000 for license fees, closing costs, and other contractual items; and 3) Execute any additional documents necessary for the consummation of the Parcel sale and license agreement.

- ITEM 2. **Banking and Financial Services**
Mr. Finger provided historical information on the prior banking services agreement and a recent RFP for the LVCVA's banking services, and requested that the Board consider authorizing the Chief Financial Officer to execute necessary agreements with Wells Fargo Bank, N.A., in the amount of \$988,100, for the LVCVA's banking and financial services for an initial period of November 16, 2021 through November 15, 2026 with one (1) optional contract extension, subject to future Board approval, for an additional five (5) year term.

Fiscal Impact

Estimated FY 2022: \$126,400 (\$119,000 credit card processing fees)
Estimated FY 2023: \$192,200 (\$181,000 credit card processing fees)
Estimated FY 2024: \$196,200 (\$184,700 credit card processing fees)
Estimated FY 2025: \$200,300 (\$188,400 credit card processing fees)
Estimated FY 2026: \$204,400 (\$192,200 credit card processing fees)
Estimated FY 2027: \$68,600 (\$64,500 credit card processing fees)
Total five-year expenditure - \$988,100

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to authorize the Chief Financial Officer to execute necessary agreements with Wells Fargo Bank, N.A., in the amount of \$988,100, for the LVCVA's banking and financial services for an initial period of November 16, 2021 through November 15, 2026 with one (1) optional contract extension, subject to future Board approval, for an additional five (5) year term.

MARKETING DIVISION

ITEM 3. **Las Vegas Events Update**

Pat Christenson of Las Vegas Events (LVE) provided a PowerPoint presentation with a recap of LVE's activities during the first quarter of fiscal year FY 2022 including U.S. Bowling Congress Open Championships, 4th of July Fireworks initiative, USA Basketball, NBA Summer League, Downtown Rocks Concert Series, Life is Beautiful, and events in Laughlin and Mesquite. Mr. Christenson provided a preview of LVE's planned FY 2022 second quarter activities including Indian National Finals Rodeo, National Finals Rodeo, Cowboy Christmas, Cliff Keen Wrestling Invitational, World Series of Team Roping, America's Party, Rock 'n' Roll Half Marathon, and events in Laughlin and Mesquite.

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

Daniel Braisted expressed a desire to see debates in Las Vegas, encouraged the communication of past, current, and future events to Chambers of Commerce, provided information on an inventing booth during the National Hardware Show, and encouraged attendance to that show.

Mike Lamoreaux, General Manager and Vice President of Freeman Company, emphasized the importance of connectivity via I-15, and encouraged Board support of Mr. Hill's work on the matter.

ADJOURNMENT

Chair Marz adjourned the meeting at 10:14 a.m.

Respectfully submitted,

Date Approved: December 14, 2021

Silvia Perez
Executive Assistant to the Board

John Marz
Chair