



COMPENSATION COMMITTEE MEETING
September 11, 2018
Minutes

The Compensation Committee Meeting of the Board of Directors of the Las Vegas Convention and Visitors Authority (LVCVA) was held on September 11, 2018, 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.

Compensation Committee Members:

Present unless otherwise noted

- Mr. Maurice Wooden, Chair**
- Ms. Mary Beth Sewald, Vice Chair**
- Mr. Chuck Bowling
- Commissioner Larry Brown
- Mr. Tom Jenkin.....absent
- Mr. Bill Noonan
- Commissioner Lawrence Weekly

LVCVA Executive Staff in Attendance	Steve Hill, CEO/President Luke Puschnig, Esq., CEM, Legal Counsel Ed Finger, Chief Financial Officer Barbara Bolender, Chief People Officer Jacqueline Peterson, Chief Communications & Public Affairs Officer Cathy Tull, Chief Marketing Officer Terry Jicinsky, Senior Vice President of Operations
-------------------------------------	--

OPENING CEREMONIES

Chair Maurice Wooden called the meeting to order at 8:32 a.m.

FLAG SALUTE The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

APPROVAL OF THE AGENDA AND MINUTES Member Bill Noonan moved and it was carried by unanimous vote of the voting members present, to approve the September 11, 2018, Compensation Committee Meeting agenda and the August 14, 2018, Compensation Committee meeting minutes.

STAFF REPORTS – DISCUSSION AND POSSIBLE ACTION

ITEM A. **Chief Executive Officer/President – Compensation and Terms of Employment**
Barbara Bolender, Chief People Officer, requested that the Compensation Committee consider and approve: 1) The compensation and terms of employment for the Chief Executive Officer (CEO)/President.

Fiscal Impact

FY 2019 Salary and benefits for this position are included in the fiscal year 2019 budget.
FY 2020 TBD
FY 2021 TBD

Chair Maurice Wooden discussed the efforts that the Compensation Committee considered as relating to the salary and survey for the compensation and benefits for the CEO completed in 2017. Chair Wooden discussed the median salary for the CEOs in other markets that have similar convention business, and also discussed the mean for other incentive compensation benefits for the CEO.

Member Chuck Bowling emphasized the importance of the responsibility of the LVCVA CEO/President.

Chair Wooden provided Steve Hill's, CEO/President, current salary as President/Chief Operating Officer, and recommended a \$375,000-dollar salary with an incentive target for bonus compensation up to 40% and stated this recommendation would be a 19 percent increase to Mr. Hill's current salary and would be 15 percent less than the former CEO, Rossi Ralenkotter's salary.

Member Bowling discussed his support for the recommendation and reiterated the importance of the responsibility of the CEO/President position.

Member Lawrence Weekly requested that the Compensation Committee potentially meet again in six months to review Mr. Hill's transition to CEO/President and his accomplishments and goals, to which Chair Wooden agreed.

Member Bill Noonan asked if Mr. Hill's salary would be retroactive to his appointment date of September 1, 2018, to which Chair Wooden confirmed.

Member Chuck Bowling moved and it was carried by unanimous vote of the voting members present, to recommend to the Board of Directors: that the LVCVA pay Steve Hill for his services as Chief Executive Officer and President a \$375,000 annual salary with an incentive target for bonus compensation up to 40%.

Member Chuck Bowling congratulated Mr. Hill.

ITEM B. **Approval of Special Awards Policy Pursuant To Board Policy 1.04(13)**

Ms. Bolender requested that the Compensation Committee review and recommend to the LVCVA Board of Directors for approval the attached Special Awards Policy for Ambassadors pursuant to Board Policy 1.04(13).

Fiscal Impact

FY 2019 \$75,000 Estimated expenditure

Vice Chair Mary Beth Sewald asked if she needed to abstain from voting on item B due to her relation with the Las Vegas Metro Chamber of Commerce Customer Service Excellence Program, to which Luke Puschnig, Legal Counsel stated she did not need to abstain.

Member Bill Noonan moved and it was carried by unanimous vote of the voting members present, to: recommend to the LVCVA Board of Directors for approval the attached Special Awards Policy for Ambassadors pursuant to Board Policy 1.04(13).

SET NEXT MEETING DATE

The next Compensation Committee meeting will be at the call of the Chair.

DIRECTORS' RECOGNITION

Member Chuck Bowling encouraged staff's efforts on the Special Awards Policy be implemented.

Member Larry Brown congratulated Mr. Hill.

Chair Maurice Wooden, Vice Chair Mary Beth Sewald, and Member Bill Noonan congratulated Mr. Hill.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

ADJOURNMENT

Chair Maurice Wooden adjourned the meeting at 8:47 a.m.

Respectfully submitted,

Date Approved: TBD

Christal Harrison
Assistant to the Board of Directors

Maurice Wooden
Compensation Committee Chair