



REGULAR MEETING OF THE

# BOARD OF DIRECTORS

TUESDAY, APRIL 9, 2024



## Board of Directors



**JIM GIBSON**

*Chair*  
Commissioner  
Clark County  
Commission Office



**BRIAN GULLBRANTS**

*Vice Chair*  
COO  
Wynn North America



**PAMELA GOYNES-BROWN**

*Secretary*  
Mayor  
City of North Las Vegas



**SCOTT DEANGELO**

*Treasurer*  
EVP &  
Chief Marketing Officer  
Allegiant Travel Company



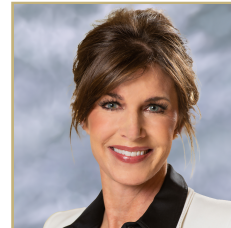
**CEDRIC CREAR**

Councilman  
City of Las Vegas



**CAROLYN G. GOODMAN**

Mayor  
City of Las Vegas

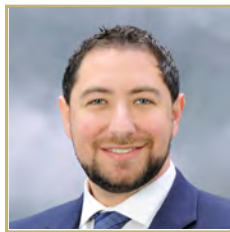


**ANN HOFF**  
President & COO  
Bellagio | Park MGM | Nomad



**JAN JONES BLACKHURST**

Caesars Entertainment  
Board of Directors  
Chief Executive in Residence,  
UNLV International  
Gaming Institute



**MICHAEL NAFT**

Commissioner  
Clark County  
Commission Office



**MICHELLE ROMERO**

Mayor  
City of Henderson



**MARY BETH SEWALD**

President and CEO  
Vegas Chamber



**STEVE THOMPSON**

Chief Administrative Officer  
Boyd Gaming Corporation



**STEVE WALTON**

Councilman  
City of Boulder City



**BRIAN WURSTEN**

Councilman  
City of Mesquite



**NOTICE OF PUBLIC MEETING AND AGENDA**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**TUESDAY, APRIL 9, 2024**  
**9:00 A.M.**

**Las Vegas Convention Center – Board Room**  
**3150 Paradise Road**  
**Las Vegas, Nevada 89109**

---

**BOARD OF DIRECTORS:**

**Commissioner Jim Gibson, Chair**  
**Mr. Brian Gullbrants, Vice Chair**  
**Mayor Pamela Goynes-Brown, Secretary**  
**Mr. Scott DeAngelo, Treasurer**  
Councilman Cedric Crear  
Mayor Carolyn Goodman  
Ms. Ann Hoff

Ms. Jan Jones Blackhurst  
Commissioner Michael Naft  
Mayor Michelle Romero  
Ms. Mary Beth Sewald  
Mr. Steve Thompson  
Councilman Steve Walton  
Councilman Brian Wursten

---

THIS PUBLIC MEETING IS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

Las Vegas Convention and Visitors Authority (LVCVA) – 2<sup>nd</sup> Floor Administration Offices – South Hall  
3150 Paradise Road, Las Vegas, NV 89109

LVCVA Website: [www.lvcva.com/agenda](http://www.lvcva.com/agenda)  
Nevada Public Notice Website: <https://notice.nv.gov/>

---

*THE BOARD OF DIRECTORS (BOARD) MAY:  
CONSIDER AGENDA ITEMS OUT OF ORDER;  
COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND  
REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.*

---

**AGENDA**

**OPENING CEREMONIES**

- Call to Order
- Roll Call
- Pledge of Allegiance

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

## **APPROVAL OF AGENDA AND MINUTES**

Approval of the Agenda.  
For possible action.

Approval of the Minutes from the March 12, 2024, Regular Meeting of the Board.  
For possible action.

## **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.

For possible action.

## **PRESENTATIONS**

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

LVCVA staff will deliver presentations on Operations, Marketing and Sales achievements, People and Culture, and General Government highlights.

This is an informational item and does not require Board action.

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

1. **Economic Impact of Tourism Presentation**  
Applied Analysis will present a report on the economic impacts of tourism in Southern Nevada in calendar year 2023.  
  
This is an informational item and does not require Board action.
2. **LVCVA Exhibition Booth Construction – U.S. Travel Association's IPW 2024 – Conex Exhibition Services**  
That the Board considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute an agreement with Conex Exhibition Services (Conex) in the amount of \$300,000 for the design and build-out of the LVCVA's exhibition booth for U.S. Travel Association's IPW trade show which will take place May 4-7, 2024 in Los Angeles, CA; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.  
  
For possible action.
3. **Request to Approve LVE Event Funding: Downtown Rocks Concert Series, April-October 2024**  
That the Board considers: 1) Approving an expenditure in the amount of \$325,000 to Las Vegas Events (LVE) to fund the 2024 Downtown Rocks Concert Series, taking place April through October at the Fremont Street Experience in Downtown Las Vegas; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.  
  
For possible action.

4. **National Finals Rodeo Sponsorship Agreement Amendment – Las Vegas, Nevada – 2024**  
That the Board considers: 1) Authorizing the CEO/President to execute an amendment to the existing Sponsorship Agreement with the Professional Rodeo Cowboys Association (PRCA), in the amount of \$500,000, for marketing assets promoting Las Vegas during the 2024 PRCA season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.  
  
For possible action.
5. **National Finals Rodeo Sponsorship Agreement – Las Vegas, Nevada – 2025 - 2035**  
That the Board considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with the Professional Rodeo Cowboys Association (PRCA), in the amount of \$33,000,000, to host the National Finals Rodeo 2025 – 2035 in Las Vegas; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.  
  
For possible action.
6. **Contract Amendment - Riviera Hotel 10-Acre Parcel Site Preparation Project – Las Vegas Paving**  
That the Board considers: 1) Authorizing an amendment to the agreement with Las Vegas Paving (LVP) for the former Riviera Hotel 10-acre site (Site) Preparation Project (Project) to expand the scope of work for the excavation, fill, and compaction of the Site, in the amount of \$1,750,000, with an increased not to exceed amount of \$8,219,500; 2) Authorizing the CEO/President to execute any necessary agreements for the Project.  
  
For possible action.
7. **Sale of 10-Acre Parcel on Las Vegas Boulevard to 65SLVB LLC – Amendment to Purchase and Sale Agreement**  
That the Board considers authorizing the CEO/President to execute an amendment to the Purchase and Sale Agreement (PSA) with 65SLVB to increase the Buyer's costs due at closing by \$1,250,000 for work related to excavation and compaction work on the former Riviera 10-acre parcel.  
  
For possible action.
8. **Las Vegas Convention Center Loop Operations and Management Agreement**  
That the Board consider authorizing the CEO/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$10,000,000 for the period beginning July 1, 2024, through June 30, 2026.  
  
For possible action.
9. **Grant of Easement – TBC, The Boring Company**  
That the Board consider authorizing the CEO/President to execute an easement agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), granting a perpetual easement for pedestrian access adjacent to the Las Vegas Convention Center's Red Parking Lot.  
  
For possible action.

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

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

## **ADJOURNMENT**

Persons are invited to submit written remarks for all matters, both on and off the agenda. Written remarks presented for inclusion in the Board's minutes must be flat, unfolded, on paper of standard quality, and 8½ by 11 inches in size. Written remarks shall not exceed five (5) pages in length. The LVCVA will not accept for filing any submission that does not comply with this rule. On a case-by-case basis, the Board may permit the filing of noncomplying [sic] written remarks, documents, and related exhibits pursuant to NRS 241.035(1)(e).

To submit ideas to the LVCVA, please visit <https://www.lvcva.com/who-we-are/meetings-and-minutes/>

The Board's meeting rooms are accessible to persons with disabilities. If special arrangements are required, please contact the Customer Safety Department at: 702-892-7400, which is a 24-hour Dispatch Control Center, or contact Silvia Perez in the Board Office at: 702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

Members of the Board may participate in this meeting via telephone conference call.

For information or questions regarding this agenda please contact:  
Silvia Perez, Executive Assistant to the Board  
3150 Paradise Road, Las Vegas, Nevada 89109  
702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

Supporting materials for this meeting are available at 3150 Paradise Road, Las Vegas, NV 89109 or by contacting Silvia Perez at 702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

**MINUTES**

Regular Meeting of the Board of Directors  
March 12, 2024



**Regular Meeting of the Board of Directors  
March 12, 2024  
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on March 12, 2024, 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.

---

**Board of Directors (Board)**

*Present unless otherwise noted*

**Commissioner Jim Gibson, Chair**  
**Mr. Brian Gullbrants, Vice Chair**  
**Mayor Pamela Goynes-Brown, Secretary**  
**Mr. Scott DeAngelo, Treasurer**  
Councilman Cedric Crear  
Mayor Carolyn Goodman  
Ms. Ann Hoff

Ms. Jan Jones Blackhurst.....*virtual*  
Commissioner Michael Naft  
Mayor Michelle Romero.....*absent*  
Ms. Mary Beth Sewald.....*virtual*  
Mr. Steve Thompson  
Councilman Steve Walton  
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  
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

---

**OPENING CEREMONIES – CALL TO ORDER**

Chair Jim Gibson called the meeting to order at 9:01 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present, except for Members Michael Naft and Michelle Romero.

Member Naft entered the meeting at 9:06 a.m.

The Pledge of Allegiance was performed.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

Ed Uehling referenced Agenda Item 7, Vegas Loop Construction and Management Agreement and Granting of Easement, emphasized the importance of the project, and encouraged Board Members to ask questions about its operation.



## **APPROVAL OF AGENDA AND MINUTES**

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

**Secretary Pamela Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to approve the March 12, 2024, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the February 13, 2024 Regular Meeting of the Board.**

## **PRESENTATIONS**

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

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including the National Association of Homebuilders' International Builders Show, Kitchen and Bath Industry Show, ASD Market Week, Premium Cigar Association Trade Show, Bar and Restaurant Expo, International Pizza Expo, and National Hardware Show.

Mr. Yost presented an update on the Las Vegas Convention Center's (LVCC) Phase Three Renovation including the beginning of construction in the North Halls, construction of a pedestrian pathway, and the placement of construction walls.

Mr. Yost provided an update on The Boring Company's construction of the Riviera Station, and an update on the excavation and re-grading work being performed on the LVCVA's 10-acre parcel of land prior to its sale.

Lisa Messina, Chief Sales Officer, highlighted recent Business Sales department efforts including site inspections at the new Durango Casino & Resort, Lake Las Vegas, and Downtown Las Vegas.

Ms. Messina provided information on the LVCC Sales team's participation at several conferences including UFI's CEO Summit, Association Management Company Institute's Annual Meeting, American Society of Association Executives' Legislative Fly-In event, Women's Wellness and Travel, Meeting Professionals International's (MPI) Potomac Chapter event, and MPI Annual Conference and Experience.

Ms. Messina shared information on Sales Staff activities showcasing local community assets including the Las Vegas Ballpark and the Las Vegas Motor Speedway.

Ms. Messina highlighted site inspections conducted by Sales Staff and an announcement by the Independent Film and Television Alliance about bringing its American Film Market to Las Vegas.

Mr. Messina acknowledged the National Association of Theater Owners for holding its annual version of Cinemacon in Las Vegas for the past 40 years.

Ms. Messina recognized Mai Lim, Director of Intermediary Sales, for being named a 2024 Woman to Watch by sector influencer Courtney Stanley, and recognized Rebecca DeLuca, Vice President of Destination Sales, for her recent induction into Smart Meetings' Smart Women Hall of Fame.

Kate Wik, Chief Marketing Officer, shared February marketing highlights of LVCVA activities in support of the Martin Luther King Jr. Day Parade and Black History Month, including hosting influencer Chris Brown who spotlighted black owned businesses in Las Vegas on social media. Ms. Wik shared information about the development and engagement around new content that was featured on the LVCVA's Black History Month landing page.

Ms. Wik provided background information on Bill Foley's initial investment in the Premier League Club A.F.C. Bornemouth, the recent announcement of its partnership with the LVCVA, and its partnership with the Downtown Las Vegas Soccer Club.

Ms. Wik highlighted International Sales and Public Relations Staff's participation in the Visit U.S.A. Brand U.S.A. Australia Sales Mission including engagement with media, operators and agents, conducting one-on-one business meetings, and hosting a dinner where Las Vegas updates were presented.

Ms. Wik commented on the LVCVA's recent hosting of a group that included Qantas Airlines for the National Rugby League Season Kickoff, noting that Quantas scheduled and sold out two nonstop flights in support of the season opener in Las Vegas.

Ms. Wik shared highlights from a four-day filming of *LIVE with Kelly and Mark*, showcasing activities and venues in Las Vegas including the Chapel of the Bells where the couple was married in 1996.

Member Cedric Crear asked if the LVCVA coordinated any activities in support of the Juneteenth holiday, to which Ms. Wik confirmed that it does.

Member Crear acknowledged the recent growth in popularity of the Juneteenth holiday to which Ms. Wik noted she would connect with Member Crear to discuss past efforts and future opportunities as related to Juneteenth celebrations in Las Vegas.

Nadine Jones, Senior Vice President of People & Culture, recognized LVCVA Security Officer Jose Lares Penalosa for effectively performing the Heimlich maneuver on a fellow ambassador. Officer Lares was presented with a ribbon representing his actions taken in lifesaving measures.

Steve Hill, Chief Executive Officer (CEO)/President referenced an article about Harry Reid International Airport being a test center for self-check Transportation Security Administration (TSA) stations and described the significance of Harry Reid Airport's participation in that innovation.

Mr. Hill provided information on the LVCVA's efforts to modernize its internal brand, and shared the LVCVA's new mission statement, "To Make Las Vegas the Undisputed Global Destination for Leisure and Business Travel", and the LVCVA's new vision, to "Be a Category of One".

Mr. Hill described Korn Ferry's efforts with LVCVA ambassadors to capture the values of the organization resulting in the new values: Be Extraordinary; Do the Right Thing; and Vegas for All. Mr. Hill described the meaning of each of the new values.

Ms. Wik described the LVCVA's efforts alongside Korn Ferry and R&R Partners in defining the LVCVA's mission and vision through new bold and aspirational visuals. Ms. Wik shared an employee manifesto video that would be introduced at an LVCVA Town Hall meeting later in the day.

Ms. Wik described the LVCVA's logo treatment reflecting bold confidence, energy, and the potential of Las Vegas, and shared images of planned internal brand work depicting the mission, vision, and values, throughout the LVCVA's campus.

Ms. Wik read an adage that was located on the wall of the LVCVA's previous offices and is planned to be placed at the new LVCVA office spaces, to instill a sense of pride in ambassadors for their work.

Chair Gibson asked if Staff would periodically report to the Board on the outcomes of the new internal branding strategy, to which Mr. Hill confirmed.

Mr. Hill recognized R&R Partners' 50<sup>th</sup> anniversary and commemorated the milestone by presenting Billy Vassiliadis of R&R Partners with a plaque.

Mr. Vassiliadis thanked the LVCVA for its partnership.

Chair Gibson thanked Mr. Vassiliadis and R&R Partners for its efforts.

**LVCVA STAFF REPORTS AND REQUESTED ACTIONS**

ITEM 1. **Las Vegas Visitor Profile Study**

Kevin Bagger, Vice President of the Research Center, presented the 2023 Las Vegas Visitor Profile Study, including the following: average age of visitors; generational ethnicity; social media channels among Las Vegas visitors; Las Vegas trip planning; travel party size and average number of people per room; traveling with someone under 21; gambling behaviors; average trip expenditures; sporting event attendance; and visitor satisfaction and expectations.

Member Carolyn Goodman inquired about vehicular versus air travel to Las Vegas, to which Mr. Bagger responded that it was 54% ground and 46% air travel.

Member Crear inquired about the sustainability of the pricing strategy in Las Vegas, to which Mr. Bagger responded that data does not currently reflect pricing as a deterrent to visitation to Las Vegas and noted that Las Vegas is “still a value” in terms of room rates as compared to other destinations.

Mr. Hill noted that the numbers reported are average numbers and that trends in pricing for Las Vegas are in alignment with the cost-of-living index.

Member Naft asked if the slide related to Baby Boomers was reflective of generational travel elsewhere, to which Mr. Bagger answered that Boomer travel trends are not unique to Las Vegas and are overall slow to recover.

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

ITEM 2. **UFC International Fight Week (IFW) 2024 Sponsorship Agreement - Las Vegas, Nevada – June 2024**

Lisa Motley, Vice President of Sports and Special Events, provided estimated expected attendance and estimated economic impact for IFW 2024 and requested that the Board considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with Ultimate Fighting Championship (UFC) in the amount of \$250,000, for UFC International Fight Week to be held in Las Vegas June 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$250,000 Expenditure

Member Ann Hoff disclosed that she is employed with MGM Resorts International, wherein she serves as the President and Chief Operating Officer of Bellagio, Park MGM, and Nomad properties. Member Hoff stated that Agenda Item 2 relates to a sponsorship agreement with the UFC for its 2024 International Fight Week and that the culmination of the 2024 IFW will be UFC 303, which will take place at T-Mobile Arena. Member Hoff provided that her employer, MGM Resorts International, is a co-owner and operator of T-Mobile Arena, and that the independence of judgment of a reasonable person in her situation may be materially affected regarding the proposed expenditure and agreement, by her employment with MGM Resorts and she would therefore be abstaining from deliberating or voting on Agenda Item 2.

**Member Naft moved, and it was carried by unanimous vote of the voting members with the exception of Member Hoff who abstained, to: 1) Authorize the CEO/President to execute a Sponsorship Agreement with UFC in the amount of \$250,000, for UFC International Fight Week to be held in Las Vegas June 2024; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.**

- ITEM 3. **National Hockey League Sponsorship Agreement - Las Vegas, Nevada – 2024**  
Ms. Motley provided estimated expected attendance and estimated economic impact for the National Hockey League Draft and requested that the Board of Directors considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with the National Hockey League (NHL), in the amount of \$500,000, to host the 2024 NHL Draft June 28-29, 2024 in Las Vegas, at The Sphere Las Vegas, and to obtain marketing assets for the 2024 NHL season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact  
FY 2024: \$500,000 Expenditure

**Member Scott DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the CEO/President to execute a Sponsorship Agreement with the NHL, in the amount of \$500,000, to host the 2024 NHL Draft June 28-29, 2024 in Las Vegas, at The Sphere Las Vegas, and to obtain marketing assets for the 2024 NHL season; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.**

- ITEM 4. **Request to Approve LVE Event Funding: Mountain West Basketball Championships – Las Vegas, NV – March 9 – 15, 2025**  
Ms. Motley provided estimated expected attendance and estimated economic impact for the proposed Mountain West Basketball Championships and requested that the Board considers: 1) Approving an expenditure in the amount of \$300,000 to Las Vegas Events (LVE) to sponsor the Mountain West Conference Men's and Women's Basketball Championships March 9 – 15, 2025, at Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

Fiscal Impact  
FY 2025: \$300,000 Expenditure

**Member DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Approve an expenditure in the amount of \$300,000 to LVE to sponsor the Mountain West Conference Men's and Women's Basketball Championships March 9 – 15, 2025, at Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.**

- ITEM 5. **Award of Telecommunications Services Request for Proposal (RFP) #24-4789 to Cox Nevada Telecom, LLC**  
Ed Finger, Chief Financial Officer, detailed the LVCVA's provisions of telecommunications services to show management, exhibitors, and attendees via a third party, Cox Nevada Telecom, LLC (Cox). Mr. Finger provided information on the current revenue split between Cox and the LVCVA and noted Cox's additional investment of \$20 million in facility technology upgrades and replacements during its 10-year agreement with the LVCVA.

Mr. Finger detailed the Request for Proposals (RFP) process conducted by the LVCVA for telecommunications services including the number of respondents, makeup of the review team, and evaluation criteria.

Mr. Finger stated that Staff recommends that Cox receive the award, noting that Cox's offer included an increase of the LVCVA's revenue share from 46% to 62% as well as an increase in its annual technology contribution and a commitment to replace and upgrade the existing network.

Mr. Finger noted that the Agenda Item provides that the LVCVA may have to purchase \$15 million of assets, which is a contract technicality and would only occur if the LVCVA terminated Cox soon after their investment of \$15 million, which Mr. Finger noted is unlikely. Mr. Finger requested that the Board considers: 1) Awarding RFP #24-4789 – Telecommunications Services - to Cox Nevada Telecom, LLC (Cox); 2) Authorizing the CEO/President to execute an amendment to the existing revenue contract between LVCVA and Cox, for an initial term from July 1, 2024, through June 30, 2029, with one optional five-year extension period; and 3) Authorizing the potential purchase of technology infrastructure assets in the amount of \$15 million in the event of early contract termination.

Fiscal Impact

Fiscal year 2023 revenues generated under this agreement were:

Gross revenue:	\$16.7 million
LVCVA commission:	7.7 million
Technology fund contribution:	0.5 million
Provider revenue:	8.5 million

**Member DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Award RFP #24-4789 – Telecommunications Services - to Cox; 2) Authorize the CEO/President to execute an amendment to the existing revenue contract between LVCVA and Cox, for an initial term from July 1, 2024, through June 30, 2029, with one optional five-year extension period; and 3) Authorize the potential purchase of technology infrastructure assets in the amount of \$15 million in the event of early contract termination.**

ITEM 6. **2024 Resolution of Intent to Issue General Obligation Bonds in the Maximum Principal Amount of \$18,660,000**

Mr. Finger referenced the Board's previous approval of two bond financings at lower rates and the subsequent approval by the Clark County Debt Management Commission. He described additional statutory requirements related to one of the financings including approval of a resolution of intent, publishing of a public notice, and a 90-day petition period. Mr. Finger noted that this is a routine process and requested that the Board considers: 1) Approving and adopting the Resolution of Intent to Issue General Obligation Bonds in the maximum principal amount of \$18,660,000 in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); and 2) Authorizing staff to publish all required public notices relating to the issuance of the General Obligation Bonds.

Fiscal Impact

The debt service on the bonds, when issued, will be paid from LVCVA revenues.

**Member Naft moved, and it was carried by unanimous vote of the voting members to: 1) Approve and adopting the Resolution of Intent to Issue General Obligation Bonds in the maximum principal amount of \$18,660,000 in Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Refunding Bonds (Refunding Bonds); and 2) Authorize staff to publish all required public notices relating to the issuance of the General Obligation Bonds.**

ITEM 7. **Vegas Loop Construction and Management Agreement and Granting of Easement**

Mr. Hill commented on recent news articles regarding safety issues related to The Boring Company (TBC) and stated that the LVCVA reviewed the incidents resulting in Occupational Safety and Health Administration (OSHA) violations. Mr. Hill indicated that the LVCVA offered assistance to TBC to ensure the safe and correct completion of the project and emphasized the importance of the project to Las Vegas. Mr. Hill ensured the LVCVA's involvement and noted TBC's commitment to completing the project safely and correctly.

Mr. Finger provided background information on the Convention Center Loop system and its current connections to Resorts World Las Vegas, Encore Las Vegas, and Wynn Las Vegas. Mr. Finger detailed the current proposed easement for two additional connections down Paradise Road and shared images detailing the proposed tunnel configuration. 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 to connect the portion of the Vegas Loop planned for Paradise Road to the Las Vegas Convention Center (Project), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.

**Member DeAngelo 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 to connect the portion of the Vegas Loop planned for Paradise Road to the Las Vegas Convention Center (Project), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.**

## **COMMITTEES**

### **8. Audit Committee Report and Recommendations**

#### **Item A. Resolution to Augment Fiscal Year 2024 Budget**

Mr. Finger outlined the procedures and requirements under Nevada Revised Statutes (NRS) related to budget augmentations. He detailed the LVCVA's 2023 General Fund Income Statement including revenue sources, expenditures, transfers out, and beginning and ending fund balances for the original budget, estimated budget, and audited final budget. Mr. Finger discussed that the proposed use of \$26.5 million of the \$27.8 million of extra equity is intended for augmentation of the operational budget including utility and Las Vegas Monorail costs, and renovation and non-renovation funds. Mr. Finger detailed the calculations of 2024 budgeted, projected, and final revenues and expenditures for the Las Vegas Monorail. He stated that the Board's approval of the proposed augmentation would result in a 23.2% fund balance as a percentage of operating expenditure, which is in alignment with Board Policies. Mr. Finger requested that the Board considers approving the proposed budget augmentation and the adoption of the associated Resolution 2024-03 to augment the fiscal year (FY) 2024 General Fund, Capital Projects Fund, and Las Vegas Convention Center District (LVCCD) Capital Fund budgets.

#### **Fiscal Impact**

**FY 2024 - General Fund:**

#### **Increase in budgeted resources:**

Beginning General Fund fund balance: \$26,500,000

#### **Increase in appropriations:**

Operations supplies and services \$ 3,000,000

Advertising supplies and services \$ 3,500,000

Transfers Out (Capital Projects Fund) \$10,000,000

Transfers Out (LVCCD Capital Fund) \$10,000,000

**FY 2024 – Capital Projects Fund:**

#### **Increase in budgeted resources:**

Transfers In (General Fund) \$10,000,000

#### **Increase in budgeted appropriations:**

Capital Outlay \$10,000,000

**FY 2024 – LVCCD Capital Fund:**

#### **Increase in budgeted resources:**

Transfers In (General Fund) \$10,000,000

#### **Increase in budgeted appropriations:**

Capital Outlay \$10,000,000

Audit Committee (Committee) Chair Naft stated that the Audit Committee approved Agenda Item 8A unanimously.

**Committee Chair Naft moved, and it was carried by unanimous vote of the voting members to approve the proposed budget augmentation and the adoption of the associated Resolution 2024-03 to augment the FY 2024 General Fund, Capital Projects Fund, and LVCCD Capital Fund budgets.**

Item B. Appointment of External Audit Firm

Committee Chair Naft outlined NRS requirements regarding the appointment of the LVCVA's external audit firm, stated that the Audit Committee recommends exercising the third year option of Eide Bailly's five-year RFP award and requested that the Board consider: 1) Reappointment of Eide Bailly as the independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$62,000; 2) Reappointment of Eide Bailly to conduct the annual third-party audit on the receipt and use of lodging tax revenues for the LVCCD expansion and renovation as imposed by the Southern Nevada Tourism Improvements Act (Chapter 2, Statutes of Nevada 2016, 30<sup>th</sup> Special Session) in the amount of \$8,000 and 3) Authorizing the Chief Financial Officer to execute the agreements.

Fiscal Impact

FY 2025: Expenditure: \$ 70,000

**Committee Chair Naft moved, and it was carried by unanimous vote of the voting members, to: 1) Reappoint Eide Bailly as the independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$62,000; 2) Reappoint Eide Bailly to conduct the annual third-party audit on the receipt and use of lodging tax revenues for the LVCCD expansion and renovation as imposed by the Southern Nevada Tourism Improvements Act (Chapter 2, Statutes of Nevada 2016, 30<sup>th</sup> Special Session) in the amount of \$8,000 and 3) Authorize the Chief Financial Officer to execute the agreements.**

Item C. Internal Audit Reports

Committee Chair Naft reported on the first phase of the LVCVA's cybersecurity assessment, noting that two medium risk, and one low risk findings were identified, and recommendations were provided to remediate those findings. Committee Chair Naft stated that LVCVA management has implemented one of the recommendations and is working with its third-party vendors to remediate the other two findings.

Committee Chair Naft reported on the Las Vegas Monorail follow-up inventory and revenue process audits that were conducted on the LVCVA's Monorail systems operator, Western Management Group (WGM). He stated that the follow-up audit was performed to verify that corrective actions were implemented by WGM to remediate previously reported findings, and noted that WGM has now implemented corrective actions effective January 1, 2024 to fully remediate the findings.

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

Item D. Annual Audit Committee Evaluation

Committee Chair Naft outlined the requirements under the Audit Committee Charter regarding the Committee's performance of its responsibilities. He stated that LVCVA Senior Director of Audit Services Angela Go provided the Committee with a list of its responsibilities and how each was met throughout the year. Committee Chair Naft confirmed that the Committee met its responsibilities.

Chair Gibson thanked Committee Chair Naft and the Audit Committee for their work.

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

---

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

Daniel Braisted provided thoughts on the adage read by Ms. Wik, provided information on the upcoming National Hardware Show and its special inventors area, and provided information on the upcoming National Association of Broadcasters tradeshow.

Ed Uehling expressed dissatisfaction on Mr. Hill's interests in the benefits to Las Vegas resorts over the benefits to the Las Vegas community and commented on the acknowledgment of R&R Partners, noting that there has only been a slight increase in visitation to Las Vegas since 2007. Mr. Uehling commented on the recent dissatisfaction of a basketball team with its room accommodations and provided thoughts on the public's feelings on in-room mini-bars. Mr. Uehling provided thoughts on the need to draw attendees to Las Vegas rather than the need for social media impressions and commented on the inability to fly directly to certain overseas locations from Las Vegas.

Shaundell Newsome thanked Mr. Vassiliadis for his mentorship, thanked Ms. Wik for her engagement with the Martin Luther King Jr. Day Parade, expressed excitement for recent opportunities accessible to small businesses in Las Vegas, and commented on the impact of the National Football League's (NFL) Business Connect Program to local businesses in Las Vegas.

Quentin Sandberg presented the idea of a Major League Soccer (MLS) and National Women's Soccer League (NWSL) Draft combined annual event. Mr. Sandberg provided history information of the hosting of the MLS Draft since its inception in 1996, proposed the event being reinstated in Las Vegas, and commented on the growth in popularity of NWSL. Mr. Sandberg proposed the development of travel packages in support of these potential events.

**ADJOURNMENT**

Chair Gibson noted parking challenges met by guests during the morning's Board meeting and asked Mr. Yost if there were any solutions, to which Mr. Yost responded that parking for public attendees and Board Members is in the Red Lot and that the morning's challenges were a result of a miscommunication and offered apologies.

Chair Gibson adjourned the meeting at 10:41 a.m.

Respectfully submitted,

Date Approved: April 9, 2024

---

Silvia Perez  
Executive Assistant to the Board

---

James B. Gibson  
Chair



**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b> APRIL 9, 2024	<b>ITEM NO. 1</b>
<b>TO: BOARD OF DIRECTORS</b>	
<b>FROM: KATE WIK CHIEF MARKETING OFFICER</b>	DocuSigned by: <i>Kate Wik</i> 8358950B13A7435...
<b>SUBJECT: ECONOMIC IMPACT OF TOURISM PRESENTATION</b>	

**RECOMMENDATION**

Applied Analysis will present a report on the economic impacts of tourism in Southern Nevada in calendar year 2023.

This is an informational item and does not require Board action.

**FISCAL IMPACT**

None

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:  
*Steve Hill*  
A6328F0DE947422...  
**STEVE HILL**  
CEO/PRESIDENT

**PURPOSE AND BACKGROUND**

Applied Analysis will provide the Board with a presentation that will quantify the size of the tourism industry within the broader Southern Nevada economy including direct, indirect and induced impacts spanning jobs, wages and salaries, and visitor expenditures.

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>APRIL 9, 2024</b>	<b>ITEM NO. 2</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING</b>	DocuSigned by: <i>H. Fletch Brunelle</i> 1ED0BA67D2D34D9...
<b>SUBJECT:</b>	<b>LVCVA EXHIBITION BOOTH CONSTRUCTION – U.S. TRAVEL ASSOCIATION'S IPW 2024 – CONEX EXHIBITION SERVICES</b>	

**RECOMMENDATION**

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute an agreement with Conex Exhibition Services (Conex) in the amount of \$300,000 for the design and build-out of the Las Vegas Convention and Visitors Authority's (LVCVA) exhibition booth for U.S. Travel Association's IPW trade show which will take place May 4-7, 2024 in Los Angeles, CA; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

**FISCAL IMPACT**

FY 2024: \$300,000 Expenditure

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:  
*Steve Hill*  
A0348F0DE947422...  
**STEVE HILL**  
**CEO/PRESIDENT**

**PURPOSE AND BACKGROUND**

The primary goal of U.S. Travel Association's IPW is to promote inbound travel to the United States. It serves as the leading international inbound travel trade show. IPW drives \$5.5 billion in future travel to the United States and reinforces America's position as a top global travel destination. Held annually in different U.S. cities each year, IPW will take place in Los Angeles, from May 4-7, 2024, offering a cost-effective, in-person platform to conduct business, foster relationships, and strengthen connections worldwide through nearly 100,000 pre-scheduled business appointments, networking events, and educational seminars.

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: April 9, 2024

Subject: LVCVA Exhibition Booth Construction – U.S. Travel Association’s IPW  
2024 – Conex Exhibition Services

The LVCVA has participated in IPW for 33 years and has hosted this important international event five times, most recently in September 2021. IPW 2024 is expected to gather 4,500 travel and tourism professionals, including 1,100 buyers of travel from more than 60 countries, and 500+ journalists from across the globe. The LVCVA’s International Marketing team, and representatives from its five global offices, will participate in IPW.

In a sustainability and cost saving effort, Staff has selected Conex as its vendor of choice for the design and construction of the LVCVA’s exhibition booth, subject to the Board’s approval. Conex will be utilizing key components from the booth it built for the LVCVA’s use during IMEX America, recently held in October 2023, and incorporating them into the IPW booth build.

Established in 1989, Conex provides exhibition services, including the planning, design, and construction of exhibition stands, pavilions, and booths, for trade shows around the world. Annually, Conex participates in over 35 tourism-focused international tradeshows and provides services for customers that include over forty (40) countries and governmental entities.

Twenty-five (25) resort partners are confirmed to attend IPW 2024 including the following shareholders: MGM Resorts International; Caesars Entertainment; Wynn Las Vegas and Encore Resort; Venetian Resort and Palazzo; Resorts World Las Vegas; Station Casinos; Fontainebleau; Sahara Las Vegas; Virgin Hotels Las Vegas; Strat Hotel & Casino; Rio All-Suite Hotel and Casino; and Westin Lake Las Vegas. Attraction partners include Maverick Helicopters, Papillon Helicopters, and Cirque du Soleil, among others.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	APRIL 9, 2024	<b>ITEM NO. 3</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C6D5782A35D4AE...
<b>SUBJECT:</b>	REQUEST TO APPROVE LVE EVENT FUNDING: DOWNTOWN ROCKS CONCERT SERIES, APRIL-OCTOBER 2024	

#### **RECOMMENDATION**

That the Board of Directors considers: 1) Approving an expenditure in the amount of \$325,000 to Las Vegas Events (LVE) to fund the 2024 Downtown Rocks Concert Series, taking place April through October at the Fremont Street Experience in Downtown Las Vegas; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

#### **FISCAL IMPACT**

FY 2024/2025: \$325,000 Expenditure

The allocation of funds between fiscal years will be determined by the final 2024 Downtown Rocks Concert Series event schedule.

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:  
*Steve Hill*  
A6348F0DE947422...  
**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

Since 2009, Fremont Street Experience (FSE) has held a free summer concert series to bolster occupancy both downtown and throughout Las Vegas. FSE, located in historic Downtown Las Vegas, invites guests to turn it up "One Louder" under the iconic Viva Vision canopy with a rotating schedule of non-stop talent performing music from just about every musical genre.

The series has evolved into the Downtown Rocks Concert Series. In 2024, the Series will feature 14 concerts and utilize three separate stages. Funds from the proposed expenditure will be used to secure more talented artists, increase marketing and branding elements, and amplify hotel marketing.

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>APRIL 9, 2024</b>	<b>ITEM NO. 4</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS</b>	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE
<b>SUBJECT:</b>	<b>NATIONAL FINALS RODEO SPONSORSHIP AGREEMENT AMENDMENT LAS VEGAS, NEVADA – 2024</b>	

**RECOMMENDATION**

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute an amendment to the existing Sponsorship Agreement with the Professional Rodeo Cowboys Association (PRCA), in the amount of \$500,000, for marketing assets promoting Las Vegas during the 2024 PRCA season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

**FISCAL IMPACT**

FY 2025: \$500,000 Expenditure

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:

*Steve Hill*

40348F0DE947422...

**STEVE HILL  
CEO/PRESIDENT**

**PURPOSE AND BACKGROUND**

2024 marks the 39th year that Las Vegas will host the Professional Rodeo Cowboys Association (PRCA) National Finals Rodeo (NFR). Each season, the PRCA sanctions more than 650 top-of-the-line, multiple-event rodeos in 44 states and four Canadian provinces.

Las Vegas will receive increased brand awareness and marketing assets during the 2024 PRCA season to promote the destination as home to the NFR.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS MEETING AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	APRIL 9, 2024	<b>ITEM NO. 5</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE...
<b>SUBJECT:</b>	NATIONAL FINALS RODEO SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA – 2025 - 2035	

**RECOMMENDATION**

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with the Professional Rodeo Cowboys Association (PRCA), in the amount of \$33,000,000, to host the National Finals Rodeo 2025 – 2035 in Las Vegas; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

**FISCAL IMPACT**

FY 2026: \$3,000,000 Expenditure  
 FY 2027: \$3,000,000 Expenditure  
 FY 2028: \$3,000,000 Expenditure  
 FY 2029: \$3,000,000 Expenditure  
 FY 2030: \$3,000,000 Expenditure  
 FY 2031: \$3,000,000 Expenditure  
 FY 2032: \$3,000,000 Expenditure  
 FY 2033: \$3,000,000 Expenditure  
 FY 2034: \$3,000,000 Expenditure  
 FY 2035: \$3,000,000 Expenditure  
 FY 2036: \$3,000,000 Expenditure

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:  
*Steve Hill*  
A6348F8DE947422...  
**STEVE HILL**  
**CEO/PRESIDENT**

**PURPOSE AND BACKGROUND**

Las Vegas has hosted the Professional Rodeo Cowboys Association (PRCA) National Finals Rodeo (NFR) for the past thirty-eight (38) years and has enjoyed a beneficial partnership with the PRCA. The NFR has become a cornerstone event for Las Vegas and continues to

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation


Meeting Date: April 9, 2024

Subject: National Finals Rodeo Sponsorship Agreement – Las Vegas, Nevada –  
2025-2035

bolster hotel occupancies in December. The NFR, attracting a total annual attendance of more than 170,000, continues to cement the status of Las Vegas as one of the major sports/entertainment destinations in the world. The NFR draws a diverse audience, not only to the event but also the ancillary offerings such as the Cowboy Christmas Gift Show, country western entertainment, stock auctions, and other festivities.

The proposed LVCVA annual sponsorship of \$3,000,000 will be apportioned as follows: 1) \$1,000,000 for the exclusive rights in the travel and gaming destination category of the Wrangler National Finals Rodeo (WNFR), National Finals Steer Roping (NFSR), Extreme Bulls; and PRCA; 2) \$1,000,000 for the designation as the Official and Presenting Sponsor of the PRCA 12 Circuit Finals and NFR Open events; and 3) \$1,000,000 for destination marketing exposure in events including WNFR, NFSR, Circuit Finals, and Extreme Bulls.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS MEETING AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	<b>APRIL 9, 2023</b>	<b>ITEM NO. 6</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>ED FINGER CHIEF FINANCIAL OFFICER</b>	DocuSigned by:  93337CA3F6364C0...
<b>SUBJECT:</b>	<b>CONTRACT AMENDMENT - RIVIERA HOTEL 10-ACRE PARCEL SITE PREPARATION PROJECT – LAS VEGAS PAVING</b>	

## RECOMMENDATION

That the Board of Directors considers: 1) Authorizing an amendment to the agreement with Las Vegas Paving (LVP) for the former Riviera Hotel 10-acre site (Site) Preparation Project (Project) to expand the scope of work for the excavation, fill, and compaction of the Site, in the amount of \$1,750,000, with an increased not to exceed amount of \$8,219,500; 2) Authorizing the Chief Executive Officer (CEO)/President to execute any necessary agreements for the Project.

For possible action.

## FISCAL IMPACT

FY 2024/2025: \$1,750,000 – LVCCD Capital Projects Fund Expenditure  
                   \$1,250,000 – Buyer Reimbursement  
                   \$ 500,000 – Boring Company Reimbursement

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:

*Steve Hill*

A6546F0DE947422...

**STEVE HILL  
CEO/PRESIDENT**

## PURPOSE AND BACKGROUND

The Board approved the sale of the 10-acre parcel on Las Vegas Boulevard (Site) to 65SLVB LLC (Buyer) at its [March 14, 2023, meeting](#) for \$125,000,000. The previously contracted buyer of the Site did not complete the acquisition and forfeited \$7 million of earnest money.

The Board awarded RFP #24-4783 to LVP for \$6,469,000 at its [November 14, 2023 meeting](#). The Project is for the excavation, fill, and compaction of the Site to address Buyer-identified Site fill and compaction issues preventing the construction of its planned development.




Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: April 9, 2024

Subject: Contract Amendment – Riviera Hotel 10-Acre Parcel Site Preparation  
Project – Las Vegas Paving

Necessary revisions to the Agreement's scope of work, following initiation of the Project, have increased the Project costs by \$1,750,000. This increase in Project costs will be offset by reimbursements from the Buyer and The Boring Company, each of whom will benefit from the increased scope. The Project is already contracted by the LVCVA and incorporating these scope revisions and contractual adjustments into the LVCVA contract will allow the project to meet PSA required timelines.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS MEETING AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	<b>APRIL 9, 2023</b>	<b>ITEM NO. 7</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>ED FINGER CHIEF FINANCIAL OFFICER</b>	DocuSigned by:  83337CA3F6364C0...
<b>SUBJECT:</b>	<b>SALE OF 10-ACRE PARCEL ON LAS VEGAS BOULEVARD TO 65SLVB LLC – AMENDMENT TO PURCHASE AND SALE AGREEMENT</b>	

## RECOMMENDATION

That the Board of Directors considers authorizing the Chief Executive Officer (CEO)/President to execute an amendment to the Purchase and Sale Agreement (PSA) with 65SLVB to increase the Buyer's costs due at closing by \$1,250,000 for work related to excavation and compaction work on the former Riviera 10-acre parcel.

For possible action.

## FISCAL IMPACT

FY 2024/2025: \$1,250,000 – Buyer Closing Reimbursement

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:

*Steve Hill*

**STEVE HILL  
CEO/PRESIDENT**

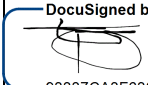
## PURPOSE AND BACKGROUND

The Board approved the sale of the 10-acre parcel on Las Vegas Boulevard (Site) to 65SLVB LLC (Buyer) at its [March 14, 2023, meeting](#) for \$125,000,000. The previously contracted buyer of the Site did not complete the acquisition and forfeited \$7 million of earnest money.

The Board awarded RFP #24-4783, for the excavation, fill, and compaction of the Site (Project), to Las Vegas Paving for \$6,469,000 at its [November 14, 2023 meeting](#). The Project corrects Buyer-identified Site fill and compaction issues preventing the construction of its planned development. The original scope of work for the Project will be expanded to address excavation requirements discovered following initiation of the Project work.

The proposed amendment to the PSA increases the Buyer's costs due at closing by \$1,250,000 to account for its benefit from the Project scope adjustment.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS MEETING AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	<b>APRIL 9, 2024</b>	<b>ITEM NO. 8</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>ED FINGER CHIEF FINANCIAL OFFICER</b>	DocuSigned by:  93337CA3F6304C0...
<b>SUBJECT:</b>	<b>LAS VEGAS CONVENTION CENTER LOOP OPERATIONS AND MANAGEMENT AGREEMENT</b>	

## RECOMMENDATION

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$10,000,000 for the period beginning July 1, 2024, through June 30, 2026.

For possible action.

## FISCAL IMPACT

FY 2025: \$ 5,000,000

FY 2026: \$ 5,000,000

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:  
  
463d8F0DE9d7422...  
**STEVE HILL**  
**CEO/PRESIDENT**

## PURPOSE AND BACKGROUND

The Board approved the design and construction contract for the Campus Wide People Mover, now named the Las Vegas Convention Center Loop, with Provider on May 22, 2019. The Board approved the first Loop Operations and Management Agreement (Agreement) in January 2021 with an initial term from February 1, 2021, through June 30, 2022, with the possibility of extension for an additional five-year period. The Board approved the first two one-year extensions in June 2022 and June 2023. Staff is requesting a third extension, this time for two years.

Provider will establish tunnels and a hub under the 10-acre former Riviera site parcel, therefore benefitting from the excavation and fill work on the site (Project) previously approved by the Board. Provider will contribute \$500,000 to the Project through a \$20,833 monthly reduction in its Management Fees paid under the Agreement.

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation


Meeting Date: April 9, 2024

Subject: Las Vegas Convention Center Loop Operations and Management  
Agreement

Staff anticipates increased customer counts and variable costs under the Agreement due to campus renovation construction in fiscal years 2024 and 2025.

The System has moved over 1,500,000 passengers during its first three years of operation. The average customer rating has been 4.9 on a 5.0-point scale. 5.0 is the highest score.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS MEETING AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	<b>APRIL 9, 2023</b>	<b>ITEM NO. 9</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>FROM:</b>	<b>ED FINGER CHIEF FINANCIAL OFFICER</b>	DocuSigned by:  83337CA3F0304C0...
<b>SUBJECT:</b>	<b>GRANT OF EASEMENT – TBC, THE BORING COMPANY</b>	

### RECOMMENDATION

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute an easement agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), granting a perpetual easement for pedestrian access adjacent to the Las Vegas Convention Center's Red Parking Lot.

For possible action.

### FISCAL IMPACT

This agreement has no fiscal impact.

<b>BOARD ACTION:</b>	
----------------------	--

DocuSigned by:

*Steve Hill*

**STEVE HILL  
CEO/PRESIDENT**

### PURPOSE AND BACKGROUND

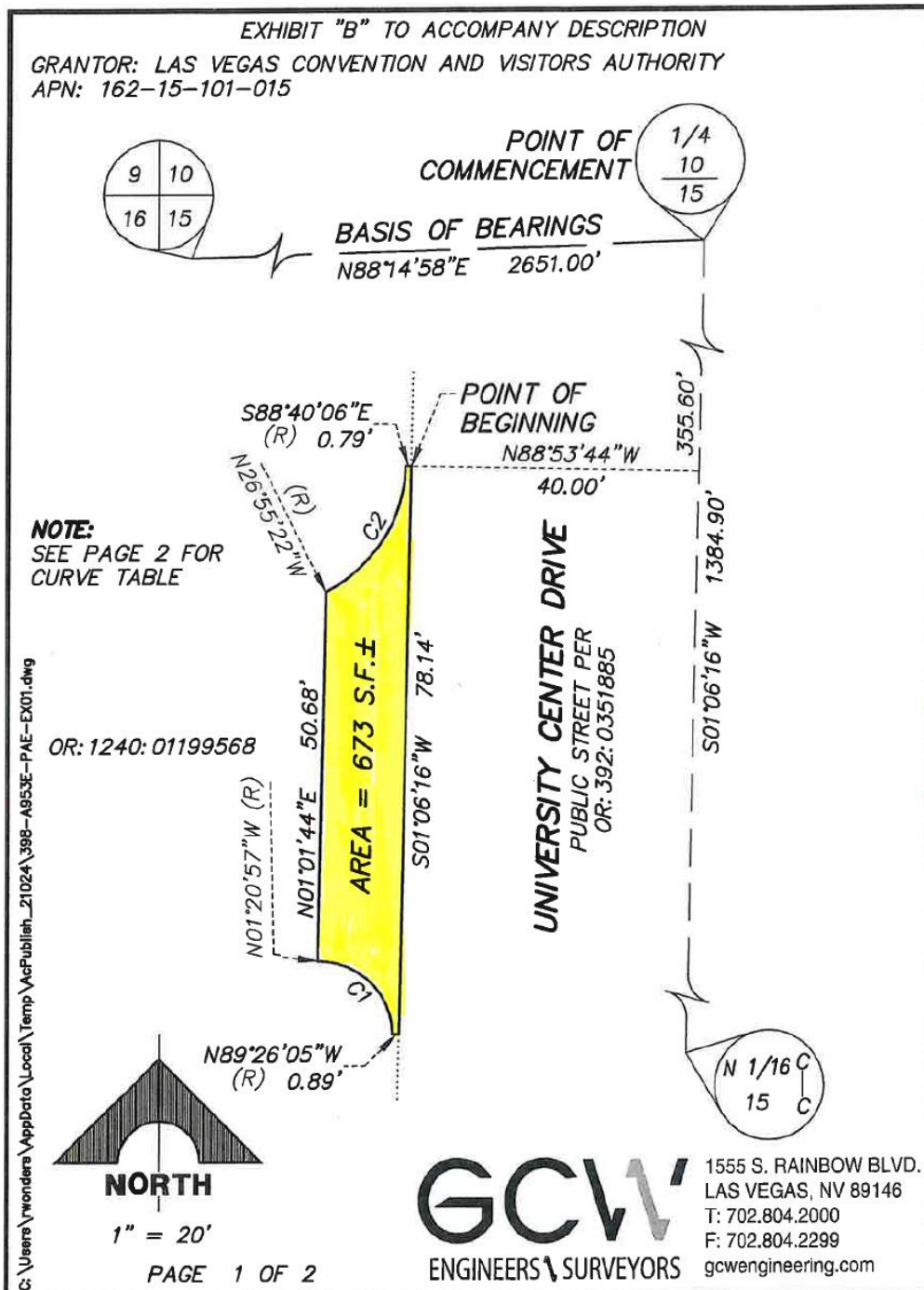
Provider manages and operates the Las Vegas Convention Center Loop system (System). One System station is located adjacent to the Red Parking Lot (Red Lot) of the Las Vegas Convention Center (LVCC) near the entrance to the LVCC's South Hall.

Provider plans to move the entrance to the gate to the Red Lot that exists on University Center Drive, between Desert Inn Road and Twain Avenue. With the entrance move, Provider must establish a pedestrian access point to and across the LVCC. The proposed perpetual easement adjacent to the Red Lot will enable the construction, repair, operation, and maintenance of the sidewalk(s) and related appurtenances necessary to allow pedestrian access.

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
 Agenda Documentation  
 Meeting Date: April 9, 2024  
 Subject: Grant of Easement – TBC, The Boring Company

The general area of the easement is shown below. The proposed new easement area may be modified after final surveying.

**General Area of Easement (Subject to Modification)**



# 2024 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY							FEBRUARY							MARCH							APRIL						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6					1	2	3						1	2		1	2	3	4	5	6
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27
28	29	30	31				25	26	27	28	29			24	25	26	27	28	29	30	28	29	30				
													31														

MAY							JUNE							JULY							AUGUST						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1		1	2	3	4	5	6					1	2	3	
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	31
							30																				

SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7			1	2	3	4	5						1	2	1	2	3	4	5	6	7
8	9	10	11	12	13	14	6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
15	16	17	18	19	20	21	13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
22	23	24	25	26	27	28	20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
29	30						27	28	29	30	31			24	25	26	27	28	29	30	29	30	31				

- Regular meetings of the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors (Board) are scheduled for the second Tuesday of each month at 9 a.m., or at the call of the chair.
- All Board meetings of the LVCVA are open to the general public.
- Per NRS 354.596(4): The public hearing on the tentative budget must be held by the governing body not sooner than the third Monday in May and not later than the last day in May.
- Agendas and approved minutes of the Board meetings are posted on the LVCVA website at: [www.lvcva.com/agenda](http://www.lvcva.com/agenda).
- Most meetings are held at the Las Vegas Convention Center in the Board Room at 3150 Paradise Road, Las Vegas, Nevada 89109. Locations of meetings are subject to change.

## REGULAR MEETINGS

January	9	May	14	September	10
February	13	June	11	October	8
March	12	July	9	November	12
April	9	August	13	December	10

## COMMITTEE MEETINGS/OTHER

- Compensation Committee Meeting – January 8
- Audit Committee Meeting – March 7
- Public Hearing on the Budget – May 29



# COMMITTEES OF THE LVCVA BOARD OF DIRECTORS

## **AUDIT COMMITTEE**

Commissioner Michael Naft, Chair  
Mayor Michelle Romero, Vice Chair  
Mayor Pamela Goynes-Brown  
Mr. Steve Thompson  
Councilman Steve Walton  
Councilman Brian Wursten

## **COMPENSATION COMMITTEE**

Mr. Brian Gullbrants, Chair  
Ms. Mary Beth Sewald, Vice Chair  
Mr. Scott DeAngelo  
Ms. Ann Hoff  
Commissioner Michael Naft  
Mayor Michelle Romero

## **LVCCD COMMITTEE**

Commissioner Jim Gibson, Chair  
Vacant, Vice Chair  
Mayor Carolyn Goodman  
Mr. Brian Gullbrants  
Ms. Jan Jones Blackhurst  
Commissioner Michael Naft  
Mr. Steve Thompson

## **LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS**

Commissioner Jim Gibson  
Mayor Carolyn Goodman

## **MARKETING COMMITTEE**

Mr. Scott DeAngelo, Chair  
Mr. Brian Gullbrants, Vice Chair  
Councilman Cedric Crear  
Ms. Ann Hoff  
Ms. Jan Jones Blackhurst  
Ms. Mary Beth Sewald

## **POLICY COMMITTEE**

Ms. Jan Jones Blackhurst, Chair  
Mayor Pamela Goynes-Brown, Vice Chair  
Councilman Cedric Crear  
Commissioner Jim Gibson  
Councilman Steve Walton  
Councilman Brian Wursten

