



REGULAR MEETING OF THE

BOARD OF DIRECTORS

TUESDAY, FEBRUARY 13, 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



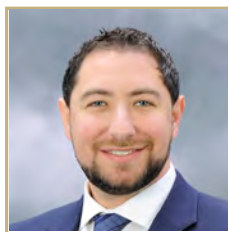
ANN HOFF

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, FEBRUARY 13, 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) – 1st Floor Administration Offices
3150 Paradise Road, Las Vegas, NV 89109

LVCVA Website: 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 January 9, 2024, Regular Meeting of the Board.
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. **Air Service Development Update Fiscal Year 2024 (July 2023-January 2024)**
Ailevon Pacific Aviation Consulting (APAC) will provide the Board with a presentation of air service development activity into the destination, from June – December 2023, and update the Board on air service development efforts. Areas of focus will include domestic and international air service data, impacts of major destination events, general industry updates, and Air Service Development team activities.

This is an informational item and does not require Board action.
2. **CONCACAF Partnership Agreement - Las Vegas, Nevada – June and July 2024**
That the Board considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Partnership Agreement with the Confederation of North, Central America and Caribbean Association Football (CONCACAF), in the amount of \$1,050,000, for international soccer matches to be held at Allegiant Stadium in June and July, 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.
3. **Bid #24-4787, PWP CL 2024-039, Roofing Replacement**
That the Board considers: 1) Awarding Bid #24-4787, Roofing Replacement in the North, Central, and South Halls of the Las Vegas Convention Center, to A.W. Farrell & Son, Inc, Las Vegas, Nevada; 2) Authorizing the CEO/President to execute an agreement with A.W. Farrell & Son, Inc in the amount of \$29,178,600; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.
4. **2024 Debt Management Commission Notice – Board Resolution 2024-01**
That the Board considers the approval and adoption of Resolution 2024-01: 1) Authorizing the issuance of up to \$44.5 million in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County Debt Management Commission's (DMC) approval of the Finding.

For possible action.

5. **2024 Debt Management Commission Notice – Board Resolution 2024-02**

That the Board considers the approval and adoption of Resolution 2024-02: 1) Authorizing the issuance of up to \$18.7 million in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County Debt Management Commission's (DMC) approval of the Finding.

For possible action.

6. **Quarterly Budget and Statistical Report**

The LVCVA Budget and Statistical Report for the quarter ending December 31, 2023, is presented to the Board for its information and review.

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

7. **Contracts Report**

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors 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 Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the CEO/President; and 3) Public works contracts awarded by the Las Vegas Convention and Visitors Authority.

This is an informational item and does not require Board 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

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

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

MINUTES
Regular Meeting of the Board of Directors
January 9, 2024



Regular Meeting of the Board of Directors January 9, 2024 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on January 9, 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.....*virtual*
Ms. Ann Hoff

Ms. Jan Jones Blackhurst.....*absent*
Commissioner Michael Naft
Mayor Michelle Romero
Ms. Mary Beth Sewald
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 9:00 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present, except for Members Pamela Goynes-Brown, Cedric Crear, and Jan Jones Blackhurst.

Vice Chair Goynes-Brown joined the meeting at 9:06 a.m.

Member Crear entered the meeting at 9:07 a.m.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling thanked Staff for its accurate representation of the Minutes from the December 12, 2023, Board meeting.

Mr. Uehling compared expected attendance for the upcoming CES trade show to pre-pandemic levels and attributed the decrease to the “unconscionable rates” being charged by Las Vegas hotels. Mr. Uehling referenced statements made at a previous LVCVA Board meeting by Mr. Gary Shapiro of CES, noting a prediction about the adverse effects of price gouging and of the intentional destruction of homesharing services in Las Vegas. Mr. Uehling shared data regarding the potential revenue that would have been generated by CES and the local economy with an increased number of attendees.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES

Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, to approve the January 9, 2024 Regular Meeting of the Board of Directors agenda, and to approve the minutes of the December 12, 2023 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 100th anniversary of the Consumer Technology Association's (CTA) CES tradeshow and the progress of Phase A2 of the Las Vegas Convention Center (LVCC) Renovation Project (Project).

Mr. Yost shared news of the passing of the LVCVA's Director of Event Design, Marla Laughlin, and presented a picture slideshow in her honor.

Kate Wik, Chief Marketing Officer, commented on the milestones and accomplishments achieved in the destination during 2023 and highlighted the Las Vegas New Year's Eve 2024 fireworks display and the LVCVA's social media activities and achievements.

Mr. Yost commented on the percentage of Las Vegas visitors that were sports visitors during 2023, the LVCVA's sports marketing activities and sponsorships, and highlighted notable achievements including the Las Vegas Aces Women's National Basketball Association (WNBA) Championship, the Vegas Golden Knights' Stanley Cup Championship, the first-ever NBA In-Season Tournament, and the inaugural Formula 1 (F1) Las Vegas Grand Prix.

Ms. Wik described partnerships with certain events, with an intent to reach audiences for continued support and to market the destination to those audiences throughout the year rather than solely for that specific event.

Ms. Wik highlighted the launch of new campaigns for business and leisure segments during 2023, thanked the LVCVA's creative and media teams for their efforts, and shared results data from those new campaigns.

Ms. Wik commented on the LVCVA's Online Travel Agent (OTA) conquering campaigns, its partnership with Extra TV, and its earned media results during 2023.

Ms. Wik shared data regarding record airline capacity into Las Vegas including growth in domestic and international markets, noting that Harry Reid Airport was listed as the 6th busiest Transportation Security Administration (TSA) checkpoint in the nation.

Ms. Wik described the efforts of the LVCVA's Public Relations, Marketing, and Sales teams to fuel international visitation by traveling to meet with top sales representatives, travel professionals and international media in the key target markets for future visitation to Las Vegas.

Ms. Wik welcomed Durango Resort Las Vegas and Fontainebleau Las Vegas, thanked LVCVA Staff and its agency and resort partners, and expressed excitement for the LVCVA's continued momentum into 2024.

Lori Nelson-Kraft, Senior Vice President of Communications shared images from the Hospitality Heroes End-of-Year reception, provided information on nominations received in 2023, and thanked LVCVA Staff for its efforts in the program's success.

Steve Hill, Chief Executive Officer (CEO)/President thanked Hunt-Penta, Miller Project Management, and the workforce involved in the construction of the LVCVA's new administrative offices and the new gateway to the east side of the South Hall. Mr. Hill noted that the new Board Room would also be made available as a meeting room for the LVCVA's customers.

Mr. Hill commented on the success of Las Vegas in 2023 from a financial perspective including record room rates, an increase in RevPar as compared to 2022, and an increase in hotel room inventory.

Mr. Hill informed the Board about the upcoming commencement of a construction project recently approved by the Board to excavate, fill, and compact the former Riviera property site (the “work”) to complete the sale of that property by the LVCVA to Brett Torino. The work will establish a foundation that will support the planned site project.

Mr. Hill provided that the LVCVA and Hunt-Penta recently agreed on a contract amount for Sequence C of the LVCC Renovation Project and detailed the phases and sequences of that project. Mr. Hill explained that Phase A1 would include internal work that would be managed by the LVCVA such as roof and chilling system replacements. He described the work of the current Phase A2 including the work on the Board Room, administrative offices, and the new entrance to the South Hall, and noted that this part of the Project would come in under budget. Mr. Hill commented on Sequence B including anticipated timeline, budget, and contingencies, and discussed Sequence C including challenges with limited timeframes for renovating the LVCC’s North and Central Halls due to the scheduling of shows.

Mr. Hill detailed the agreement between the LVCVA and Hunt-Penta including the elimination of some items in the original the scope of work, including the renovation of certain meeting rooms and restrooms, that may be managed in a phased approach in the future that will reduce impact on customer usage.

Mr. Hill concluded that the LVCVA is on budget for the LVCC Renovation Project with a slight reduction in scope for the Project.

Member Crear asked Ms. Wik how the success of marketing efforts is evaluated, to which Ms. Wik responded that the LVCVA works closely with its property operators to determine the top-selling markets and to ensure they remain top sellers. Ms. Wik offered to provide more detailed information for Member Crear following the meeting.

Member Crear asked if he received an invitation to the Hospitality Heroes End-of-Year Reception, to which Ms. Nelson-Kraft confirmed he did. Member Crear expressed regret for being unable to attend.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. **Special Events Update**

Sam Joffray, CEO of the Las Vegas Super Bowl Host Committee (LVSBHC), outlined the activities leading up to the upcoming National Football League (NFL) Super Bowl LVIII in Las Vegas (Super Bowl) including the NFL Divisional Playoffs, the TEAM LV Volunteer Orientation, NFL Green Week activities, and the American Football Conference (AFC) and National Football Conference (NFC) Championship games.

Mr. Joffray detailed Super Bowl Week activities including Opening Night Fueled by Gatorade, third-party and sanctioned Super Bowl Experience events, a media party, the Host Committee House hospitality venue, and the kickoff and handoff press conferences.

Mr. Joffray provided information on the NFL OnePass app for access to information on Super Bowl events and activities and acknowledged the partnership with the [Clark] County to communicate parking, transportation, and crisis information to locals.

Mr. Joffray commented on the partnership with the LVCVA on a real-time social media command center as well as traditional media coverage.

Mr. Joffray expressed appreciation for the entities involved in Super Bowl event planning including local government entities, transportation agencies, and public safety groups.

Mr. Joffray discussed the legacies that the Super Bowl will leave in the destination including its internship program, Business Connect program, and economic development initiatives.

Mr. Joffray shared a video depicting the efforts of the LVSBHC's numerous subcommittees.

Member Michelle Romero expressed appreciation for the positive impacts of the LVSBHC's initiatives on the Las Vegas community.

Member Scott DeAngelo acknowledged Mr. Joffray's efforts in leading the Locate Las Vegas program and all of his work in preparation for the Super Bowl.

Member Sewald commended Mr. Joffray for his efforts and acknowledged the opportunities seized by Vegas Chamber members because of their participation in LVSBHC programs.

Mr. Joffray acknowledged the welcoming spirit and hospitality of Las Vegas.

Member Crear congratulated Mr. Joffray and the LVSBHC for their comprehensive efforts and asked what activations were planned for Downtown Las Vegas properties, and expressed interest in the results of revenue generated by businesses that participated in the LVSBHC's Business Connect program. Mr. Joffray provided that dashboard data on contracts awarded would be available after the Super Bowl and clarified that the impact of the Business Connect program also included seminars, workshops, and networking.

Member Crear also shared his experiences with Request for Proposals (RFP) processes and expressed hope that there would be opportunities for those that were on the Business Connect list of vendors. Mr. Joffray informed Mr. Crear that there would be a four-night activation in Downtown Las Vegas, though it would not be an official Super Bowl event.

Member Crear asked if the Fremont Street Experience (FSE) agreed with the LVSBHC in regards to keeping Downtown Las Vegas "business as usual", to which Mr. Joffray confirmed that Andrew Simon of the FSE was Chair of the LVSBHC's Events and Hospitality subcommittee and was in agreement.

Chair Gibson thanked Mr. Joffray for his leadership.

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

ITEM 2. **Las Vegas Events Update**

Tim Keener, President of Las Vegas Events (LVE) presented an update on LVE's activities during October through December 2023, including the following: Indian National Finals Rodeo (NFR); Cliff Keen Las Vegas Collegiate Wrestling event; Downtown Hoedown; Wrangler National Finals Rodeo, including a makeup event due to the tragic events at the University of Nevada Las Vegas (UNLV), and the announcement of a 10-year extension of the NFR in Las Vegas; Cowboy Christmas gift show; Junior Rodeo Finals; Group W Productions spinoff events; World Series of Team Roping Finale; Las Vegas New Year's Eve fireworks show and entertainment; WON BASS U.S. Open and Rod Stewart concert in Laughlin; and Nevada Open in Mesquite.

Mr. Keener outlined LVE's planned FY 2024 third and fourth quarter activities including the following: Excessive Celebration Bowl Bash; United States Bowling Congress (USBC) Open Championships and spinoff events; Rock 'n' Roll Running Series Las Vegas and spinoff events; Pac-12 Conference Basketball Tournament; West Coast Conference Basketball Championships; Mountain West Basketball Championships; The Mint 400; Laughlin – Bullhead Air Show; Mesquite Motor Mania Car Show; and Mesquite Hot Air Balloon Festival.

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

COMMITTEES

ITEM 3. Compensation Committee Report and Recommendations

Compensation Committee Chair Brian Gullbrants presented that the Compensation Committee (Committee) met on January 8, 2024, to hear Agenda Item A, Establishment of an Executive Level Position. Committee Chair Gullbrants provided that the Board is tasked with approving any new executive level positions, including the salary and bonus ranges that report to either the Board or the CEO/President, and asked Nadine Jones, Senior Vice President of People & Culture, to provide additional detail on the proposed position.

Ms. Jones stated that Staff recommends the creation of a new executive level role of Chief Strategy Officer, which would be filled by current Chief Financial Officer (CFO) Ed Finger, if approved, and a search for a new CFO would be subsequently conducted. Ms. Jones detailed that the purpose of the request is to address the need for added capacity to the organization to place it in a more optimal position from an executive strength perspective, and to continue to drive improvements in the LVCVA's organizational performance. Ms. Jones noted that the proposed position would be an E-3 level position with a salary range of a minimum of \$199,000, up to a maximum of \$279,000, and a bonus percentage of up to 20%.

Mr. Hill commented on Mr. Finger's work as LVCVA CFO and noted that Mr. Finger has undertaken several other responsibilities including oversight of the People & Culture Department, transportation duties inclusive of the Vegas Loop and Las Vegas Monorail, and the Stadium Authority Administrator role.

Mr. Hill described Mr. Finger's talents at analyzing the activities of the LVCVA and his project management skills to ensure the growth and improvement of the organization.

Mr. Hill detailed the current number of LVCVA ambassadors, and its payroll expenses as compared to 2018, noting that the LVCVA is at about 80% of the total payroll costs as compared to six years ago. Mr. Hill highlighted that the proportion of bargaining unit employees has increased in that period of time from 57% of the LVCVA's employment base to 62% of its employment base.

Chair Gibson clarified that there was a recommendation, to which Committee Chair Gullbrants confirmed, to establish an "E" level position of Chief Strategy Officer with the salary range and benefits of an E-3 position.

Committee Chair Gullbrants moved, and it was carried by unanimous vote of the voting members to approve the establishment of an executive "E" level position of Chief Strategy Officer with the salary range and benefits of an "E-3" position.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Lisa Mayo-DeRiso addressed the need for the LVCVA to meet with, listen to, and assess those businesses that lost revenue in the preconstruction and race week events during the F1 Las Vegas Grand Prix. Ms. Mayo-DeRiso provided that she is advocating for the businesses located on the Flamingo/Koval/Harmon corridor that experienced the biggest impacts, and identified two immediate requests as follows: 1) To remove the bridge that is currently over Harmon, which impedes traffic to those businesses; and 2) To create an F1 small business recovery fund to reimburse those small business owners who lost more than \$20 million due to the F1 Las Vegas Grand Prix event. Ms. Mayo-DeRiso described the losses of businesses including Ferraro's, Battista's, Ellis Island, and Jay's Market, due to the transfer of public streets to a private enterprise. Ms. Mayo-DeRiso noted that failure to remove the existing bridge would result in further losses to these businesses during the upcoming Super Bowl and requested that the "right thing" be done for Las Vegas, and its businesses and future special events.

Shaundell Newsome provided information on the King Week festivities surrounding the Martin Luther King Jr. Day holiday including a parade and a scholarship dinner. Mr. Newsome thanked those involved in the preparation efforts of King Week, and spoke about the dream and legacy of Dr. Martin Luther King Jr.

Daniel Braisted referenced his attached handout regarding mental incest and a list of steps to help grow the community and encouraged hotels with convention centers to invite high school students to experience conventions on their properties.

Mr. Uehling questioned the absence of the LVCVA's mission statement on the Board Room wall, commented on the amounts of money spent to market Las Vegas and the slight increase in visitation to Las Vegas since 2007, and spoke on the failure of the organization to acknowledge the number of visitors to Las Vegas in 2023.

Mr. Uehling calculated a total of \$200 million dollars being lost by the Las Vegas community from not being able to benefit from conference and tradeshow attendees due to "predatory" hotel rates and existing policies.

Cyrus Hojjaty expressed excitement for the grand opening of Fontainebleau Las Vegas and expressed concern regarding transportation challenges caused by construction sites and timed traffic lights throughout Las Vegas.

E.T. Snell commented on a closed rest stop during his commute to the LVCVA Board meeting and indicated that the purpose of his comments is to stop the numerous child deaths that have occurred on the Interstate-15 Freeway from Barstow to the California/Nevada state line. Mr. Snell referenced Mr. Uehling's "offensive" comments during the December 12, 2023 Board Meeting and commended the Board for its work. Mr. Snell described the undesirable aspects of vacation rental homes, to which Chair Gibson asked Mr. Snell to exercise caution in the descriptions used. Mr. Snell addressed Mr. Uehling regarding his attitude and comments, to which Chair Gibson directed Mr. Snell to address any comments to the Board. Mr. Snell reiterated his appreciation for the Board's work.

Larry Michel proposed a new slogan for Las Vegas: "That's the Las Vegas way, all day, all night" and described examples of ways to utilize the new slogan to include different elements of the Las Vegas community. Mr. Michel demonstrated a back-and-forth stadium chant utilizing the proposed new slogan.

UNLV student Zachary Walusek referenced Mr. Keener's LVE presentation and commented on the "impactful" manner that LVE handled the recent tragedy at UNLV, and provided information on Regional Transportation Committee meetings for those concerned with traffic management matters.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:37 a.m.

Respectfully submitted,

Date Approved: February 13, 2024

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair

Community Growth Effected By Mental Incest

January 9, 2024 LVCVA
Daniel Braisted 7023651833

[We understand the biological effects of Reproductive Incest]

Population A
Happy Folks:
Using flint, rubbing sticks together, etc, to create fire

Population B
Convention Center & Major Airport I-15

Population B Hosts Major Trade Shows featuring Electric
Butane fire starters, Electric/Gas Stoves, and **Matches**

Steps To Grow Communities:

1. Promote B's Trade Shows to A Population
2. Bribe B Attendees stop in High Schools, theaters and Libraries in communities on way home
3. Legally share registration passes
4. Members of Chambers of Commerce, Local Alumni Groups. Companies, Governments, etc, chip in \$30 for a member to attend, take notes, collect literature, etc and report to contributors on return
5. Live Stream to High Schools, libraries, theaters, ect back home
6. Carpool Seven folks to early flight to example: Dearborn, MI shuttle to Ford Museum or Ford Truck Plant, return to home city that evening. Paid for by airlines marketing Department and revenue from renting Advertising Space on sides of Airport parking garages, and Donations from Community and Mayor's Funds
7. Lessons learned would move through Population A upon return

Goal is to have Some Folks from Population A to visit Population B and Vice Versa. Doesn't have to be many, only enough to hit Critical Mass

Added Option:

Create A Smaller Mirror Trade Show of a major trade show at Encore, Resorts World, or Fountain Blue (Instead of 30 new refrigerators, Two. Instead 4 people carrying Drones 1: Instead of 10,000's of shoes. Five, etc)

Open early so attendees may note what is available

Open Later local Business and Government folks, could visit around lunch time, for a Fee (Room for school buses)


Open Late afternoon/evening schools, union, unemployed, families, for less than movie, Fee

Later Date night option for Fee

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>1ED6BA67D2D34D9...</small>
SUBJECT:	AIR SERVICE DEVELOPMENT UPDATE FISCAL YEAR 2024 (JULY 2023-JANUARY 2024)	

RECOMMENDATION

Ailevon Pacific Aviation Consulting (APAC) will provide the Board of Directors (Board) with a presentation of air service development activity into the destination, from June – December 2023, and update the Board on air service development efforts. Areas of focus will include domestic and international air service data, impacts of major destination events, general industry updates, and Air Service Development team activities.

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

FISCAL IMPACT

None.

BOARD ACTION:	
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DocuSigned by:

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

APAC is the consultant of record to the Las Vegas Convention and Visitors Authority (LVCVA) on matters related to air service development for the destination. APAC provides air service data analysis, short and long-term planning and continuous airline engagement.

The LVCVA works strategically with APAC and Harry Reid International Airport to increase domestic and international air seat capacity for the destination. Ongoing collaborative outreach efforts include identifying areas of growth and concern, hosting airline summits and events, attending strategic airline conferences and leveraging airline relationships through their joint venture partnerships.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C9D5782A36D4AE...
SUBJECT:	CONCACAF PARTNERSHIP AGREEMENT LAS VEGAS, NEVADA – JUNE AND JULY 2024	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Partnership Agreement with the Confederation of North, Central America and Caribbean Association Football (CONCACAF), in the amount of \$1,050,000, for international soccer matches to be held at Allegiant Stadium in June and July, 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2024: \$700,000 Expenditure

FY 2025: \$350,000 Expenditure

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


PURPOSE AND BACKGROUND

CONCACAF and CONEMBOL (The South American Football Confederation that is the continental governing body of football in South America and is one of six continental confederations of the Fédération Internationale de Football Association) will produce three soccer matches featuring international teams at Allegiant Stadium on June 26 and 28, 2024 and July 6, 2024. The matches are expected to attract more than 65,000 out-of-town visitors and generate nearly \$132.8 million in estimated economic impact. The Partnership Agreement will provide the Las Vegas Convention and Visitors Authority with advertising, marketing, and hospitality opportunities before, during, and after the event.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	BRIAN YOST CHIEF OPERATING OFFICER	<small>DocuSigned by:</small>  <small>9EB0A7EA330F4A7...</small>
SUBJECT:	BID #24-4787, PWP CL 2024-039, ROOFING REPLACEMENT	

RECOMMENDATION

That the Board of Directors considers: 1) Awarding Bid #24-4787, Roofing Replacement in the North, Central, and South Halls of the Las Vegas Convention Center, to A.W. Farrell & Son, Inc, Las Vegas, Nevada; 2) Authorizing the Chief Executive Officer (CEO)/President to execute an agreement with A.W. Farrell & Son, Inc in the amount of \$29,178,600; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2024: \$8,300,000

FY 2025: \$20,878,600

Expenditures (Includes 10% Owners Controlled Contingency)

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND


The Las Vegas Convention and Visitors Authority (LVCVA) publicly bid all labor, equipment, and materials to replace and coat roofing (the Project) on the North, Central, and South Halls of the Las Vegas Convention Center (Halls) which totals over two million square feet. The roofs of the Halls vary in age from 24 to 40 years old. These roofs were coated with a five-year warranted liquid membrane seven years ago. Now that these areas are no longer under warranty, and due to their overall age, a new roofing system is necessary. The proposed Project contract with A.W. Farrell & Son, Inc., includes a 25-year roof coating and membrane warranty.

Las Vegas Convention and Visitors Authority Board of Directors' Meeting
Agenda Documentation
Meeting Date: February 13, 2023
Subject: Bid #24-4787, PWP CL 2024-039, Roofing Replacement

Based on the specifications provided by LVCVA, the following bids were received for the Project:

Vendor	City, State	Base Bid
A.W. Farrell & Son Inc	Las Vegas, NV	\$29,178,600
Commercial Roofers Inc.	Las Vegas, NV	\$31,515,175
Brazos Urethane, Inc.	Texas City, TX	\$35,626,119
Eberhard Southwest Roofing Inc.	Las Vegas, NV	\$36,405,107
Letner Roofing Company	Orange, CA	\$43,560,000

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

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div>DocuSigned by:  93337CA3F6364C0...</div>
SUBJECT:	2024 DEBT MANAGEMENT COMMISSION NOTICE – BOARD RESOLUTION 2024-01	

RECOMMENDATION

That the Board of Directors considers the approval and adoption of Resolution 2024-01: 1) Authorizing the issuance of up to \$44.5 million in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County Debt Management Commission’s (DMC) approval of the Finding.

For possible action.

FISCAL IMPACT

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

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Refunding Bonds allow for the refunding (refinancing) of outstanding bonds at lower interest rates to achieve savings. Certain outstanding maturities of the Clark County, Nevada, General Obligation LVCVA, Nevada General Obligation / Revenue Refunding Bonds, Series 2014 Bonds (2014 Bonds) could produce savings through a refunding at lower market rates. At today’s rates, the refunding of the 2014 Bonds would produce approximately \$1.89 million in total savings. These bonds are expected to be sold in August 2024 and will require additional approval by the Board prior to their sale.

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

Meeting Date: February 13, 2024

Subject: 2024 Debt Management Commission Notice – Board Resolution 2024-01

Nevada Revised Statutes (NRS) Chapter 350 governs the incurrence of General Obligation (GO) debt in Nevada. GO debt is debt secured by the full faith and credit of the issuing government. Prior to incurring GO debt, a municipality must obtain the approval of the DMC. The proposed refunding of the 2014 Bonds are proposed as Clark County GO issuances, paid by, and additionally secured by, the pledge of LVCVA revenues (LVCVA Pledged Revenues). Approximately 41% of the Authority's debt has been issued as Clark County GO debt to secure lower interest rates.

The 2014 Bonds were previously issued as Clark County GO bonds. The DMC previously approved the GO issuance of the 2014 Bonds.

If the Board approves the Finding, the DMC will be asked to approve such Finding that Pledged Revenues will be at least equal to the amount necessary in each year for the payment of principal and interest on refunding the 2014 Bonds.

The Supporting Materials to this agenda item present the information necessary for the Board to reach the Finding.

**Las Vegas Convention and Visitors Authority
GO/Revenue Refunding Bonds (2014 Bonds)**

Debt Service Coverage

	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget
Room Tax	286,428,607	233,394,445	111,240,941	294,024,289	353,955,723	350,000,000
Gaming Fees	1,620,485	1,409,665	1,427,732	1,376,692	1,369,217	1,400,000
Use of Facilities	54,875,030	48,344,033	5,257,453	58,247,081	65,855,045	58,689,000
Other fees and charges	4,107,972	4,463,495	2,104,498	3,381,218	3,600,961	4,780,000
Other	<u>1,646,396</u>	<u>3,540,600</u>	<u>361,427</u>	<u>(880,700)</u>	<u>2,405,684</u>	<u>2,560,000</u>
Total	348,678,490	291,152,238	120,392,051	356,148,580	427,186,630	417,429,000
Less Operation & Maintenance Expenses						
General Government	16,905,136	14,524,095	10,116,820	14,414,453	15,829,444	21,357,000
Marketing	4,094,185	0	0	3,736,459	2,753,535	4,023,000
Operations	<u>38,729,965</u>	<u>40,313,033</u>	<u>15,490,803</u>	<u>41,212,220</u>	<u>46,947,013</u>	<u>55,382,000</u>
Total	59,729,286	54,837,128	25,607,623	59,363,132	65,529,992	80,762,000
Less Collection Fee						
Returned to County/Cities	25,000,000	23,480,411	11,266,867	25,000,000	25,000,000	25,000,000
Restricted for LVCCD Program	<u>3,804,909</u>	<u>0</u>	<u>0</u>	<u>4,540,098</u>	<u>10,532,494</u>	<u>10,140,000</u>
Total	28,804,909	23,480,411	11,266,867	29,540,098	35,532,494	35,140,000
Total Prior Pledged Revenues	260,144,295	212,834,699	83,517,561	267,245,350	326,124,144	301,527,000
Annual Debt Service*	66,201,008	66,102,939	71,907,150	83,635,627	89,122,444	110,238,001
Coverage	3.93	3.22	1.16	3.20	3.66	2.74
Maximum Annual Debt Service (FY27)						119,999,145
Coverage						2.51
*Net of expected BAB subsidies						

The following is for informational purposes only as the expansion revenues are not pledged to the refunding bonds

Debt Service Coverage - with SB1 Revenues

Total Prior Pledged Revenues	260,144,295	212,834,699	83,517,561	267,245,350	326,124,144	301,527,000
Plus:						
SB1 Room Tax	29,520,291	24,067,558	11,626,600	30,359,686	36,529,040	36,050,000
Restricted Collection Fee	3,804,909	0	0	4,540,098	10,532,494	10,140,000
Interest Earnings	<u>14,195,832</u>	<u>14,218,627</u>	<u>1,302,886</u>	<u>(1,138,415)</u>	<u>5,501,648</u>	<u>10,450,000</u>
Total Pledged Revenues w/SB1	307,665,327	251,120,884	96,447,047	301,006,719	378,687,326	358,167,000
Annual Debt Service*	66,201,008	66,102,939	71,907,150	83,635,627	89,122,444	110,238,001
Coverage	4.65	3.80	1.34	3.60	4.25	3.25
Maximum Annual Debt Service (FY27)						119,999,145
Coverage						2.98
*Net of expected BAB subsidies						

RESOLUTION NO. 2024-01

A RESOLUTION AUTHORIZING THE SALE OF CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$44,500,000; AUTHORIZING THE CHIEF EXECUTIVE OFFICER/PRESIDENT OR THE CHIEF FINANCIAL OFFICER TO ARRANGE FOR THE SALE OF SUCH BONDS; MAKING A FINDING THAT NO INCREASE IN AN AD VALOREM TAX IS ANTICIPATED WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; REQUESTING THE CLARK COUNTY DEBT MANAGEMENT COMMISSION TO APPROVE THE FINDING; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Las Vegas Convention and Visitors Authority (the "Authority") in Clark County, Nevada (the "County") has previously issued its Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Bonds (Additionally Secured with Pledged Revenues), Series 2014 (the "2014 Bonds"); and

WHEREAS, pursuant to Nevada Revised Statutes ("NRS") 350.011 through 350.0165, the Clark County Debt Management Commission (the "Commission") previously approved the Authority's proposal to issue the 2014 Bonds; and

WHEREAS, in order to achieve interest rate savings, the Board of Directors of the Authority (the "Board") proposes to issue its Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues) (the "Refunding Bonds") in the maximum principal amount of \$44,500,000 in one or more series for the purpose of refinancing all or a portion of the outstanding 2014 Bonds (the "Project"); and

WHEREAS, the Refunding Bonds will be issued pursuant to Nevada Revised Statutes ("NRS") 350.500 to 350.720, and all laws amendatory thereof (the "Bond Act"); and

WHEREAS, based on the revenue study presented to the Board, the revenues to be received by the Authority (the "Pledged Revenues") will at least equal the amount necessary in each year for the payment of interest on and principal of the Refunding Bonds, and no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Refunding Bonds for the term thereof (the "Finding"); and

WHEREAS, the Board proposes (subject to the approval of the Finding by the Commission) to issue the Refunding Bonds; and

WHEREAS, subsection 3 of NRS 361.4727 provides, in relevant part, as follows, that an increase in the rate of an ad valorem tax is exempt from abatement from taxation if the Board makes the Finding:

"3. Except as otherwise provided in this subsection, any increase in the rate of an ad valorem tax authorized pursuant to this section must be included in the calculation of the partial abatements from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724. An increase in the rate of an ad valorem tax authorized pursuant to this section is exempt from each partial abatement from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724 if the obligations for which that increase is imposed are issued:

(a) Before July 1, 2005; or
(b) On or after July 1, 2005, and, before the issuance of the obligations:

(1) The governing body of the taxing entity issuing the obligations makes a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the obligations during the term thereof; and

(2) The debt management commission of the county in which the taxing entity is located approves that finding."

NOW, THEREFORE, BE IT RESOLVED BY THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY, NEVADA:

Section 1.. This Resolution shall be known as and may be cited by the short title "2024 LVCVA Bonds Refunding the 2014 Bonds DMC Notice and Sale Resolution."

Section 2. The Chief Executive Officer/President of the Authority (the " Chief Executive Officer/President") or the Chief Financial Officer of the Authority (the "Chief Financial Officer") is hereby authorized to (i) arrange for the issuance and sale of the Refunding Bonds in the maximum principal amount necessary to carry out the Project in accordance with the Bond Act; and

(ii) execute the agreements for professional services concerning the Refunding Bonds with the Authority's bond counsel and municipal advisors.

Section 3. The Chief Executive Officer/President or the Chief Financial Officer is hereby authorized to specify the terms of the Refunding Bonds, the method of their sale in one series or more, the final principal amount of the Refunding Bonds, the terms of their repayment and security therefor, and other details of the Refunding Bonds, and to advertise the Refunding Bonds for sale in one series or more, subject to the Bond Act and ratification by the Board by the adoption of a bond resolution or resolutions specifying the Refunding Bond terms and details and approving their sale in one series or more (the "Bond Resolution").

Section 4. The officers of the Authority are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limitation (a) assembling of financial and other information concerning the Authority, the Project and the Refunding Bonds, and (b) preparing and circulating an official statement for the Refunding Bonds, and preparing and circulating a preliminary official statement for the Refunding Bonds, in the forms specified by the Chief Executive Officer/President or the Chief Financial Officer. The Chief Executive Officer/President or the Chief Financial Officer is authorized to deem the official statement or preliminary official statement to be a "final" official statement on behalf of the Authority for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 5. The Chief Executive Officer/President or the Chief Financial Officer shall, after arranging for the sale or sales of the Refunding Bonds, present the proposed terms of the sale to the Board for its approval by adoption of the Bond Resolution.

Section 6. The authority to issue the Refunding Bonds shall be deemed and considered a continuing authority to issue and deliver the Refunding Bonds at one time or from time to time, in one series or in more than one series, all as ordered by the Board. Neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred.

Section 7. Based on the revenue study presented to the Board, the Board hereby finds that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment

of the Refunding Bonds for the term thereof (the "Finding") and requests approval of the Finding by the Commission.

Section 8. All actions, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this Resolution) directed toward the issuance of the Refunding Bonds, be and the same hereby are, ratified, approved and confirmed.

Section 9. The Secretary be, and hereby is, authorized and directed to notify immediately the Secretary of the Commission of the Finding and the Board's request to approve the Finding.

Section 10. All resolutions, or parts thereof, in conflict with the provisions of this Resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 11. The officers of the Authority, the Authority's municipal advisors and bond counsel be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 12. If any section, paragraph, clause or other provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Resolution.

Section 13. This Resolution shall become effective and be in force immediately upon its adoption.

ADOPTED FEBRUARY 13, 2024.

Chair, Las Vegas Convention and
Visitors Authority, Nevada

Attest:

Secretary of the Board of Directors

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I, the duly chosen, qualified and acting Secretary of the Las Vegas Convention and Visitors Authority (herein "Authority"), Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct and compared copy of a resolution of the Authority adopted at a regular meeting of the Authority held on February 13, 2024, and the original of such resolution has been approved and authenticated by the signature of the Chairman of the Authority and myself as Secretary, and has been recorded in the minutes of the Authority kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

2. The members of the Authority were present at such meeting and voted on the passage of such resolution as follows:

Those Voting Aye:

Those Voting Nay:

Those Abstaining:

Those Absent:

3. All members of the Authority were given due and proper notice of such meeting.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020 A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted at least three (3) working days in advance of the meeting on the Authority's website and the State of Nevada's official notice website, is attached as Exhibit A.

5. The revenue study presented to the Board which is referenced in the resolution is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Authority on February 13, 2024.

Secretary of the Board of Directors


EXHIBIT A

(Attach Copy of Notice of Meeting)

EXHIBIT B

(Attach Copy of Revenue Study)

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

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div>DocuSigned by:  93337CA3F6364C0...</div>
SUBJECT:	2024 DEBT MANAGEMENT COMMISSION NOTICE – BOARD RESOLUTION 2024-02	

RECOMMENDATION

That the Board of Directors considers the approval and adoption of Resolution 2024-02: 1) Authorizing the issuance of up to \$18.7 million in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); 2) Making a finding (Finding) that no increase in ad valorem (property) tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the Clark County Debt Management Commission’s (DMC) approval of the Finding.

For possible action.

FISCAL IMPACT

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

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Refunding Bonds allow for the refunding (refinancing) of outstanding bonds at lower interest rates to achieve savings. Certain outstanding maturities of the Las Vegas Convention and Visitors Authority (LVCVA), Nevada Revenue Bonds, Series 2018C Bonds (2018C Bonds) could produce savings through a refunding at lower market rates. At today’s rates, the refunding of the 2018C Bonds would produce approximately \$1.9 million in total savings. These bonds are expected to be sold in August 2024 and will require additional approval by the Board prior to their sale.

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

Meeting Date: February 13, 2024

Subject: 2024 Debt Management Commission Notice – Board Resolution 2024-02

Nevada Revised Statutes (NRS) Chapter 350 governs the incurrence of General Obligation (GO) debt in Nevada. GO debt is debt secured by the full faith and credit of the issuing government. Prior to incurring GO debt, a municipality must obtain the approval of the DMC. The proposed refunding of the 2018C Bonds are proposed as Clark County GO issuances, paid by, and additionally secured by, the pledge of LVCVA revenues (LVCVA Pledged Revenues). Approximately 41% of the Authority's debt has been issued as Clark County GO debt to secure lower interest rates.

The 2018C Bonds were issued as LVCVA revenue bonds. The DMC will be asked to approve the GO issuance for the 2018C Bonds.

If the Board approves the Finding, the DMC will be asked to approve such Finding that Pledged Revenues will be at least equal to the amount necessary in each year for the payment of principal and interest on refunding the 2018C bonds.

The Supporting Materials to this agenda item present the information necessary for the Board to reach the Finding.

LVCVA
GO/Revenue Refunding Bonds, Series 2024 (2018C Bonds)

Combined Debt Service

Outstanding Bonds				Refunding Bonds				Revised	Total	
Fiscal	Expansion Bonds	Parity Bonds	Total	2018C Bonds	2024 Refunding Bonds			Estimated	Parity Bond	Projected
Year	Debt Service	Debt Service*	Debt Service	Debt Service	Principal	Interest	Total	Savings	Debt Service*	Debt Service*
2024	54,284,849	57,503,151	111,788,000						57,503,151	111,788,000
2025	62,347,508	57,427,051	119,774,559	451,250		204,752	204,752	246,498	57,180,553	119,528,061
2026	62,624,627	57,339,912	119,964,539	902,500	335,000	565,388	900,388	2,112	57,337,800	119,962,427
2027	62,638,118	57,361,027	119,999,145	902,500	345,000	553,665	898,665	3,835	57,357,192	119,995,310
2028	67,787,886	52,186,809	119,974,695	2,735,500	2,015,000	515,615	2,530,615	204,885	51,981,924	119,769,810
2029	67,881,353	52,114,094	119,995,447	2,739,000	2,080,000	451,346	2,531,346	207,654	51,906,440	119,787,793
2030	67,952,478	52,045,689	119,998,166	2,737,500	2,145,000	387,136	2,532,136	205,364	51,840,325	119,792,802
2031	68,035,728	51,959,765	119,995,492	2,735,875	2,205,000	321,668	2,526,668	209,207	51,750,558	119,786,285
2032	68,128,103	51,869,560	119,997,663	2,738,750	2,280,000	254,283	2,534,283	204,467	51,665,093	119,793,196
2033	68,192,803	51,790,195	119,982,998	2,735,875	2,345,000	184,674	2,529,674	206,202	51,583,994	119,776,796
2034	68,149,953	50,025,296	118,175,248	2,737,000	2,420,000	112,480	2,532,480	204,520	49,820,776	117,970,728
2035	68,116,403	49,937,458	118,053,860	2,736,750	2,490,000	37,848	2,527,848	208,902	49,728,556	117,844,958
2036	68,079,853	49,844,070	117,923,922						49,844,070	117,923,922
2037	68,034,178	49,724,667	117,758,844						49,724,667	117,758,844
2038	68,001,128	49,617,929	117,619,057						49,617,929	117,619,057
2039	71,040,028	46,353,325	117,393,353						46,353,325	117,393,353
2040	88,953,703	28,483,730	117,437,433						28,483,730	117,437,433
2041	92,343,223	25,058,770	117,401,993						25,058,770	117,401,993
2042	97,746,434	19,655,699	117,402,133						19,655,699	117,402,133
2043	97,721,935	19,682,781	117,404,716						19,682,781	117,404,716
2044	97,690,373	19,702,313	117,392,685						19,702,313	117,392,685
2045	101,247,226	16,153,100	117,400,326						16,153,100	117,400,326
2046	102,859,319	9,177,400	112,036,719						9,177,400	112,036,719
2047	102,857,313	9,180,200	112,037,513						9,180,200	112,037,513
2048	106,726,469	5,308,200	112,034,669						5,308,200	112,034,669
2049	106,731,319	5,309,100	112,040,419						5,309,100	112,040,419
2050	111,708,456	0	111,708,456						0	111,708,456

LVCVA
GO/Revenue Refunding Bonds, Series 2024 (2018C Bonds)

Debt Service Coverage

	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget
Room Tax	286,428,607	233,394,445	111,240,941	294,024,289	353,955,723	350,000,000
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Other fees and charges	4,107,972	4,463,495	2,104,498	3,381,218	3,600,961	4,780,000
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Total	348,678,490	291,152,238	120,392,051	356,148,580	427,186,630	417,429,000
Less Operation & Maintenance Expenses						
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Less Collection Fee						
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Restricted for LVCCD Program	<u>3,804,909</u>	<u>0</u>	<u>0</u>	<u>4,540,098</u>	<u>10,532,494</u>	<u>10,140,000</u>
Total	28,804,909	23,480,411	11,266,867	29,540,098	35,532,494	35,140,000
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Debt Service Coverage - with SB1 Revenues

Total Prior Pledged Revenues	260,144,295	212,834,699	83,517,561	267,245,350	326,124,144	301,527,000
Plus:						
SB1 Room Tax	29,520,291	24,067,558	11,626,600	30,359,686	36,529,040	36,050,000
Restricted Collection Fee	3,804,909	0	0	4,540,098	10,532,494	10,140,000
Interest Earnings	<u>14,195,832</u>	<u>14,218,627</u>	<u>1,302,886</u>	<u>(1,138,415)</u>	<u>5,501,648</u>	<u>10,450,000</u>
Total Pledged Revenues w/SB1	307,665,327	251,120,884	96,447,047	301,006,719	378,687,326	358,167,000
Annual Debt Service*	66,201,008	66,102,939	71,907,150	83,635,627	89,122,444	110,238,001
Coverage	4.65	3.80	1.34	3.60	4.25	3.25
Maximum Annual Debt Service (FY27)						119,999,145
Coverage						2.98
*Net of expected BAB subsidies						

RESOLUTION NO. 2024-02

A RESOLUTION AUTHORIZING THE SALE OF CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$18,660,000; AUTHORIZING THE CHIEF EXECUTIVE OFFICER/PRESIDENT OR THE CHIEF FINANCIAL OFFICER TO ARRANGE FOR THE SALE OF SUCH BONDS; MAKING A FINDING THAT NO INCREASE IN AN AD VALOREM TAX IS ANTICIPATED WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; REQUESTING THE CLARK COUNTY DEBT MANAGEMENT COMMISSION TO APPROVE THE FINDING AND THE PROPOSAL; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Las Vegas Convention and Visitors Authority (the "Authority") in Clark County, Nevada (the "County") has previously issued its Las Vegas Convention and Visitors Authority, Nevada, Revenue Bonds, Series 2018C (the "2018 Bonds"); and

WHEREAS, pursuant to Nevada Revised Statutes ("NRS") 350.011 through 350.0165, the Clark County Debt Management Commission (the "Commission") has not previously approved the Authority's proposal to issue the 2018 Bonds; and

WHEREAS, in order to achieve interest rate savings, the Board of Directors of the Authority (the "Board") proposes to issue its Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues) (the "Refunding Bonds") in the maximum principal amount of \$18,660,000 in one or more series for the purpose of refinancing all or a portion of the outstanding 2018 Bonds (the "Project"); and

WHEREAS, the Refunding Bonds will be issued pursuant to Nevada Revised Statutes ("NRS") 350.500 to 350.720, and all laws amendatory thereof (the "Bond Act"); and

WHEREAS, based on the revenue study presented to the Board, the revenues of certain recreational facilities under the jurisdiction of the Authority and of proceeds of certain rental

license taxes (room taxes) fixed and imposed by the County and the incorporated cities within the County and distributed to the Authority (the "Pledged Revenues") will at least equal the amount necessary in each year for the payment of interest on and principal of the Refunding Bonds, and no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Refunding Bonds for the term thereof (the "Finding"); and

WHEREAS, the Authority proposes (subject to the approval of the proposal to issue general obligations by the Commission) to issue, after publication of notices pursuant to NRS 350.020(3), the general obligations described in the following proposal (the "Proposal"):

GENERAL OBLIGATION (LIMITED TAX) REFUNDING PROPOSAL:

Shall the Las Vegas Convention and Visitors Authority (the "Authority") be authorized to incur a general obligation indebtedness in the name and on behalf of the County by the issuance at one time, or from time to time, of Clark County, Nevada, general obligation (limited tax) Las Vegas Convention and Visitors Authority refunding bonds (additionally secured with pledged revenues), in one series or more (collectively, the "Refunding Bonds") in the aggregate principal amount of \$18,660,000, in order to defray wholly or in part the cost of refinancing certain outstanding revenue bonds of the Authority; such Refunding Bonds to be payable from general (ad valorem) taxes, except to the extent Pledged Revenues are available therefor, such Refunding Bonds to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, such Refunding Bonds to be outstanding at any one time in an aggregate principal amount not to exceed \$18,660,000, all of such Refunding Bonds to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of the Refunding Bonds prior to maturity without or with the payment of a premium?; and

WHEREAS, subsection 1 of NRS 350.014 provides, in relevant part, as follows:

"1. Before any proposal to incur a general obligation debt or levy a special elective tax may be submitted to the electors of a municipality. . . , or, before any other formal action may be taken

preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of each county in which the municipality is situated."; and

WHEREAS, subsection 1 of NRS 350.0145 provides, in relevant part, as follows:

"1. The governing body of the municipality proposing to incur general obligation debt . . . shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission..."; and

WHEREAS, the Board proposes (subject to the approval of the Finding and the Proposal by the Commission) to issue the Refunding Bonds; and

WHEREAS, subsection 3 of NRS 361.4727 provides, in relevant part, as follows, that an increase in the rate of an ad valorem tax is exempt from abatement from taxation if the Board makes the Finding:

"3. Except as otherwise provided in this subsection, any increase in the rate of an ad valorem tax authorized pursuant to this section must be included in the calculation of the partial abatements from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724. An increase in the rate of an ad valorem tax authorized pursuant to this section is exempt from each partial abatement from taxation provided pursuant to NRS 361.4722, 361.4723 and 361.4724 if the obligations for which that increase is imposed are issued:

(a) Before July 1, 2005; or
(b) On or after July 1, 2005, and, before the issuance of the obligations:

(1) The governing body of the taxing entity issuing the obligations makes a finding that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the obligations during the term thereof; and

(2) The debt management commission of the county in which the taxing entity is located approves that finding."

NOW, THEREFORE, BE IT RESOLVED BY THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY, NEVADA:

Section 1. This Resolution shall be known as and may be cited by the short title "2024 LVCVA Bonds Refunding the 2018 Revenue Bonds DMC Notice and Sale Resolution."

Section 2. The Chief Executive Officer/President of the Authority (the " Chief Executive Officer/President") or the Chief Financial Officer of the Authority (the "Chief Financial Officer") is hereby authorized to (i) arrange for the issuance and sale of the Refunding Bonds in the maximum principal amount necessary to carry out the Project in accordance with the Bond Act; and (ii) execute the agreements for professional services concerning the Refunding Bonds with the Authority's bond counsel and municipal advisors.

Section 3. The Chief Executive Officer/President or the Chief Financial Officer is hereby authorized to specify the terms of the Refunding Bonds, the method of their sale in one series or more, the final principal amount of the Refunding Bonds, the terms of their repayment and security therefor, and other details of the Refunding Bonds, and to advertise the Refunding Bonds for sale in one series or more, subject to the Bond Act and ratification by the Board by the adoption of a bond resolution or resolutions specifying the Refunding Bond terms and details and approving their sale in one series or more (the "Bond Resolution").

Section 4. The officers of the Authority are hereby authorized to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limitation (a) assembling of financial and other information concerning the Authority, the Project and the Refunding Bonds, and (b) preparing and circulating an official statement for the Refunding Bonds, and preparing and circulating a preliminary official statement for the Refunding Bonds, in the forms specified by the Chief Executive Officer/President or the Chief Financial Officer. The Chief Executive Officer/President or the Chief Financial Officer is authorized to deem the official statement or preliminary official statement to be a "final" official statement on behalf of the Authority for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 5. The Chief Executive Officer/President or the Chief Financial Officer shall, after arranging for the sale or sales of the Refunding Bonds, present the proposed terms of the sale to the Board for its approval by adoption of the Bond Resolution.

Section 6. The authority to issue the Refunding Bonds shall be deemed and considered a continuing authority to issue and deliver the Refunding Bonds at one time or from time to time, in one series or in more than one series, all as ordered by the Board. Neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred.

Section 7. Based on the revenue study presented to the Board, the Board hereby finds that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Refunding Bonds for the term thereof (the "Finding") and requests the Commission to approve the Proposal and the Finding.

Section 8. All actions, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this Resolution) directed toward the issuance of the Refunding Bonds, be and the same hereby are, ratified, approved and confirmed.

Section 9. The Secretary be, and hereby is, authorized and directed to notify immediately the Secretary of the Commission of the Finding and the Board's request to approve the Finding.

Section 10. All resolutions, or parts thereof, in conflict with the provisions of this Resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 11. The officers of the Authority, the Authority's municipal advisors and bond counsel be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 12. If any section, paragraph, clause or other provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Resolution.

Section 13. This Resolution shall become effective and be in force immediately upon its adoption.

ADOPTED FEBRUARY 13, 2024.

Chair, Las Vegas Convention and
Visitors Authority, Nevada

Attest:

Secretary of the Board of Directors

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I, the duly chosen, qualified and acting Secretary of the Las Vegas Convention and Visitors Authority (herein "Authority"), Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct and compared copy of a resolution of the Authority adopted at a regular meeting of the Authority held on February 13, 2024, and the original of such resolution has been approved and authenticated by the signature of the Chairman of the Authority and myself as Secretary, and has been recorded in the minutes of the Authority kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

2. The members of the Authority were present at such meeting and voted on the passage of such resolution as follows:

Those Voting Aye:

Those Voting Nay:

Those Abstaining:

Those Absent:

3. All members of the Authority were given due and proper notice of such meeting.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020 A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted at least three (3) working days in advance of the meeting on the Authority's website and the State of Nevada's official notice website, is attached as Exhibit A.

5. The revenue study presented to the Board which is referenced in the resolution is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of the Authority on February 13, 2024.

Secretary of the Board of Directors

EXHIBIT A

(Attach Copy of Notice of Meeting)


EXHIBIT B

(Attach Copy of Revenue Study)

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small> </div>
SUBJECT:	QUARTERLY BUDGET AND STATISTICAL REPORT	

RECOMMENDATION

The Las Vegas Convention and Visitors Authority Budget and Statistical Report for the quarter ending December 31, 2023, is presented to the Board of Directors for its information and review.

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

FISCAL IMPACT

None

BOARD ACTION:	
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DocuSigned by:

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Internal policies require that interim financial reports, which permit comparison of recorded transactions and account balances with the approved budget and policy compliance, be prepared and distributed to the Board of Directors on a periodic basis. In addition, information which may interest the Board is presented.

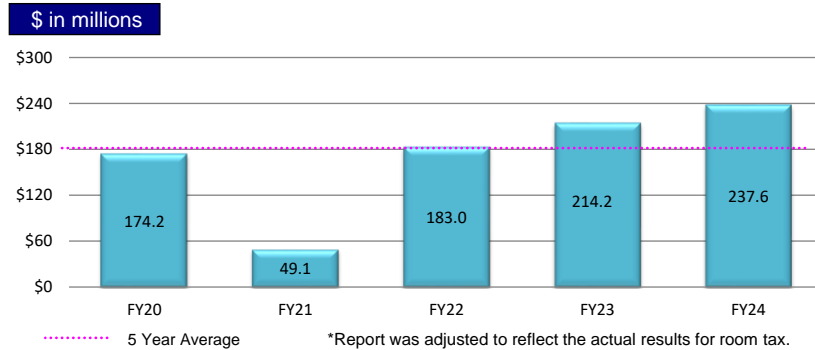


BUDGET AND STATISTICAL REPORT

December FY 2024

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU DECEMBER 2023



OPERATING REVENUES INCLUDE:

- * Room Taxes
- * Gaming Fees
- * Facility charges for services:
LVCC & Cashman (prior to FY2020)
- * Interest Earnings

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are 11% higher than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are 6.8% higher than last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of \$160.79 is 4.5% higher than last year. Higher ADR for 3 consecutive months. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of 82.1% increased 1.8% compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is 133,316 and has grown 2.5% from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first six months of FY 2024 and a summary of the second fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date are 6.8% higher than the prior year. Both ADR and occupancy rate are higher for the current fiscal year-to-date, compared to last year.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. Year-to-date effective rate of return was 4.7%. The investment report, included herein, was prepared by Meeder, the LVCVA's investment portfolio manager.

**Statement of Sources & Uses of Funds
For the Period Ending December 31, 2023 (a)**

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	187,006,422	175,145,739	7%	351,400,000	53%	355,324,940
LVCC Revenue						
Facility Use	17,378,835	15,795,960	10%	34,644,000	50%	37,468,219
Ancillary	13,007,640	9,837,927	32%	24,045,000	54%	29,599,039
Other ^(c)	4,135,409	1,816,333	128%	8,230,000	50%	12,599,376
Monorail ^(b)	16,116,166	11,576,302	39%	23,500,000	69%	25,154,208
<i>Total Revenues</i>	\$ 237,644,472	\$ 214,172,261	11%	\$ 441,819,000	54%	\$ 460,145,782
EXPENDITURES						
General Government	10,178,282	8,927,960	14%	23,445,000	43%	17,320,029
Marketing						
Advertising	49,712,397	47,304,707	5%	101,135,000	49%	92,491,982
Sales	12,460,464	3,835,112	225%	18,300,000	68%	6,964,828
Marketing	7,733,656	8,539,119	-9%	22,080,000	35%	17,770,337
Special Events	25,538,488	11,976,018	113%	69,881,130	37%	23,624,955
Operations	36,208,278	29,817,151	21%	73,322,000	49%	65,317,491
Collection Allocation ^(b)	18,700,642	17,514,574	7%	25,000,000	75%	25,000,000
Other ^(d)	-	-	0%	-	0%	812,048
<i>Total Expenditures</i>	\$ 160,532,207	\$ 127,914,641	25%	\$ 333,163,130	48%	\$ 249,301,670
EXCESS (DEFICIENCY) OF REVENUES	\$ 77,112,265	\$ 86,257,620	-11%	\$ 108,655,870	71%	\$ 210,844,112
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(88,741,527)	(80,863,865)	10%	(130,210,000)	68%	(170,241,372)
Transfers from Other Funds	297,716	159,346	87%	660,000	45%	869,956
Proceeds - Sale of Capital Assets	12,037	14,034	-14%	25,000	48%	30,805
Issuance of Lease Obligation	-	-	0%	-	0%	575,535
<i>Total Sources & (Uses)</i>	\$ (88,431,774)	\$ (80,690,485)	10%	\$ (129,525,000)	68%	\$ (168,765,076)
NET CHANGE IN FUND BALANCE	\$ (11,319,509)	\$ 5,567,135	-303%	\$ (20,869,130)	54%	\$ 42,079,036

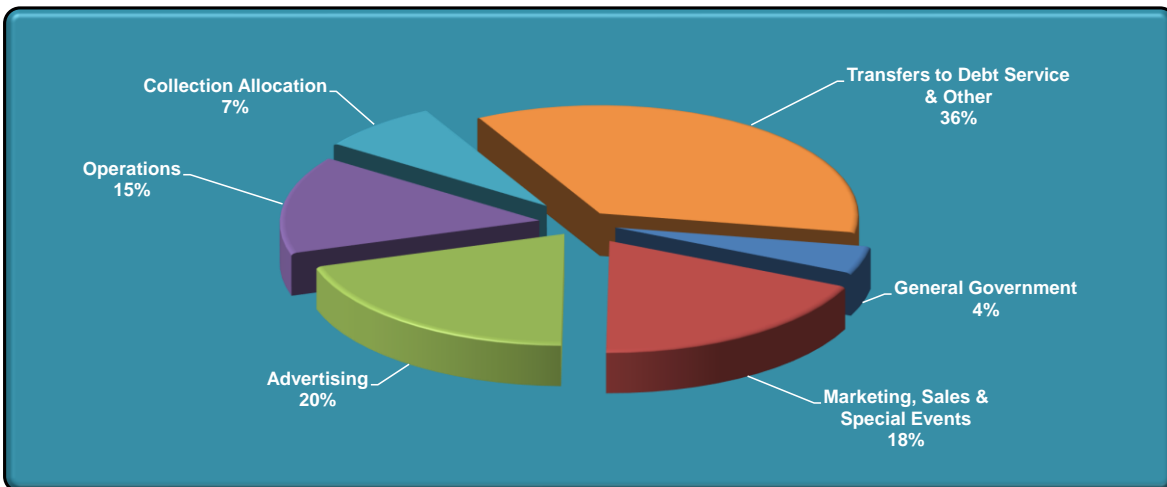
(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at December 31, 2023 to reflect actual room tax and gaming fees, while the general ledger reports estimates for the quarter.

(c) Other includes interest and other charges and fees. Not adjusted for fair market value.

(d) Other includes capital outlay and debt service.

YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



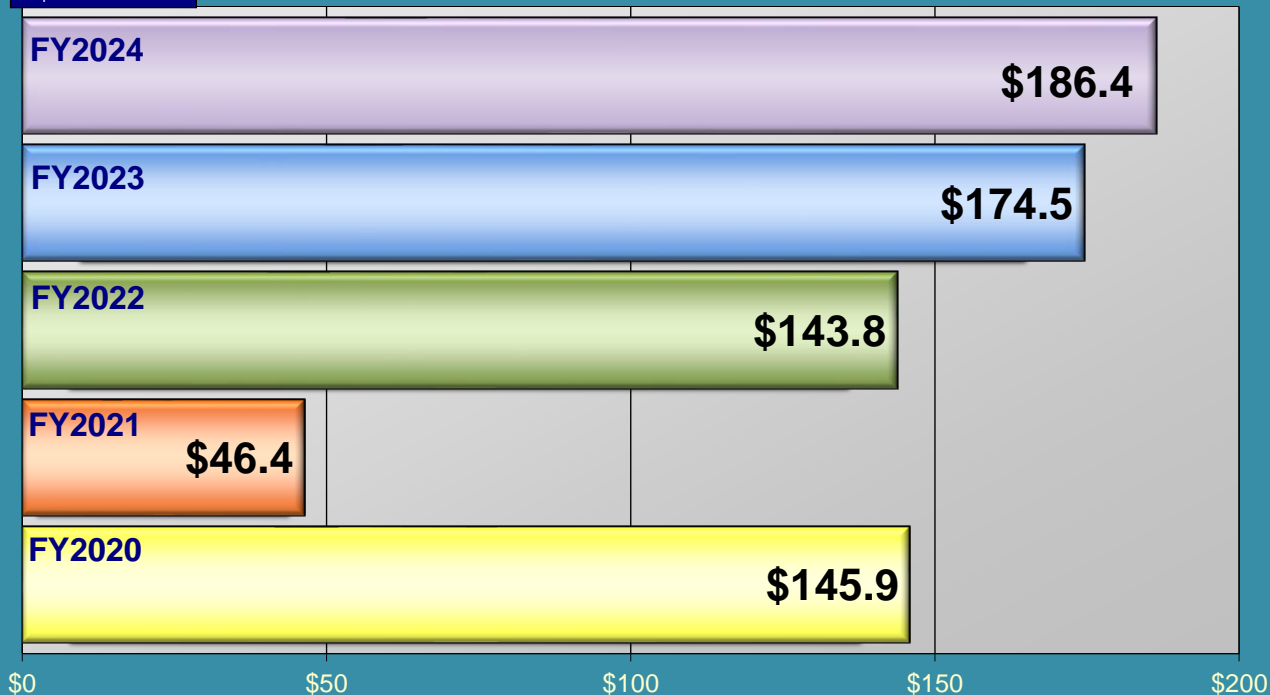
ROOM TAX: FY 2023 ACTUAL TO FY 2024 ACTUAL (a)

Month				Variation			
Activity	Received	FY 2023	FY 2024	Month	YTD	% Month	% YTD
Jun	Aug	\$ 27,029,376	\$ 26,248,647	\$ (780,729)	\$ (780,729)	-2.9%	-2.9%
Jul	Sep	27,162,417	26,763,772	\$ (398,645)	\$ (1,179,374)	-1.5%	-2.2%
Aug	Oct	24,000,143	25,161,828	\$ 1,161,685	\$ (17,689)	4.8%	0.0%
Sep	Nov	29,610,869	32,019,031	\$ 2,408,162	\$ 2,390,473	8.1%	2.2%
Oct	Dec	36,892,087	40,412,231	\$ 3,520,144	\$ 5,910,617	9.5%	4.1%
Nov	Jan	29,818,187	35,785,864	\$ 5,967,677	\$ 11,878,294	20.0%	6.8%
Dec	Feb	26,125,128					
Jan	Mar	31,151,504					
Feb	Apr	25,423,013					
Mar	May	38,013,837					
Apr	Jun	27,946,600					
May	Jul	30,782,562					
		\$ 353,955,723	\$ 186,391,373				

(a) Totals may not foot due to rounding.

YEAR-TO-DATE ROOM TAX
Compared to Prior Years

\$ in Millions

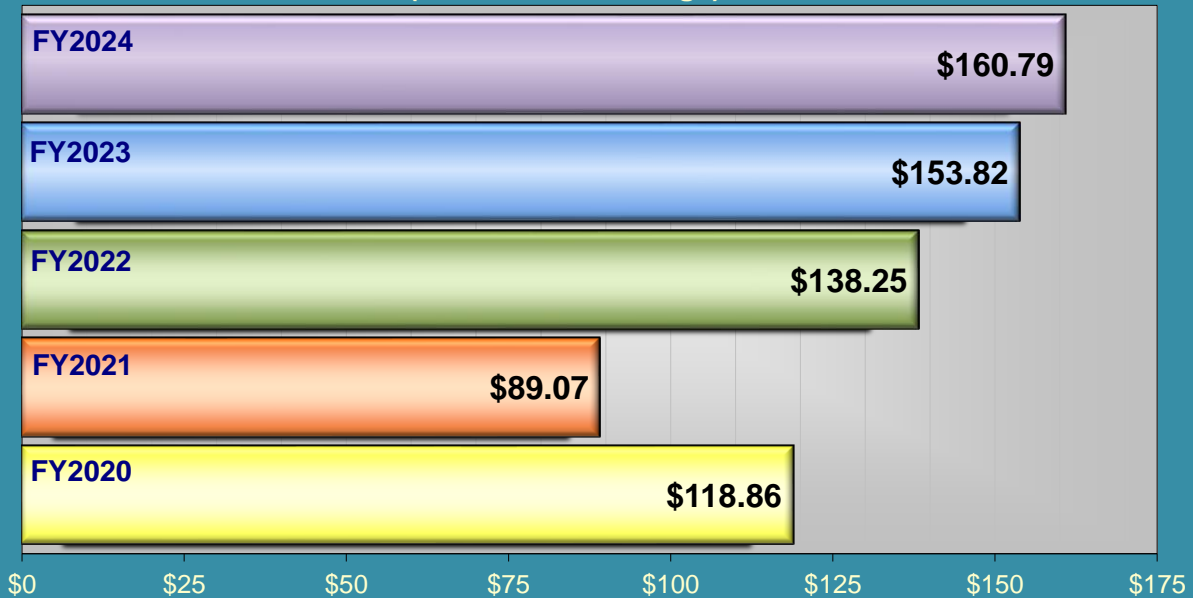


CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL

	High	High Year	FY 2023	FY 2024	Variation		
					Month	YTD	
June	\$ 144.53	2023	\$ 144.53	\$ 134.98	-6.6%	↓	↓
July	139.12	2023	139.12	133.43	-4.1%	↓	↓
August	134.65	2023	134.65	134.16	-0.4%	↓	↓
September	171.24	2024	158.91	171.24	7.8%	↑	↓
October	197.26	2024	181.61	197.26	8.6%	↑	↑
November	193.65	2024	164.07	193.65	18.0%	↑	↑
December	143.68	2023	143.68				
January	169.66	2023	169.66				
February	146.61	2023	146.61				
March	184.04	2023	184.04				
April	159.97	2022	146.09				
May	161.02	2022	155.88				
Average			\$ 155.74	\$ 160.79			

Average Daily Rate (ADR) is a blended average of the taxable rates for all of the hotels and motel units in the Las Vegas, Laughlin and Mesquite areas. ADR shown herein is tied to LVCVA's room tax received for the month of hotel/motel activity.

CLARK COUNTY BLENDED AVERAGE DAILY RATE
(Year-to-Date Average)

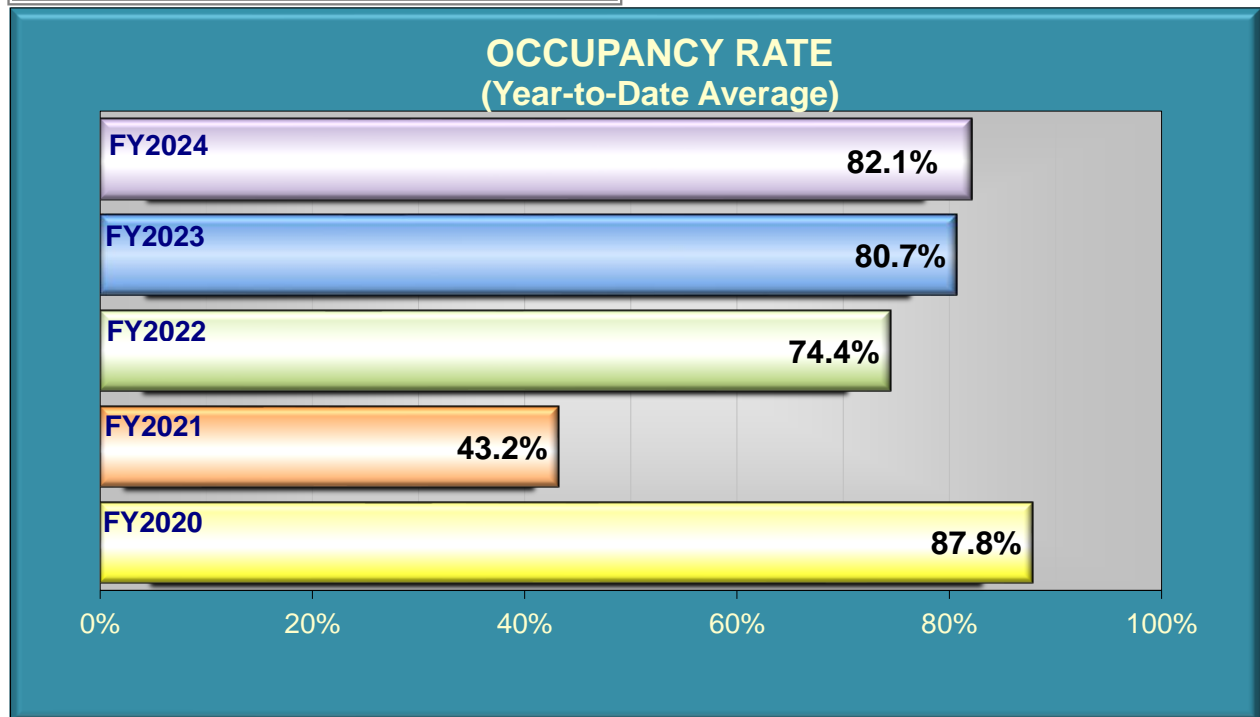


OCCUPANCY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL

		FY 2023				FY 2024			VARIATIONS (%)			
		# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)		# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	O.R.		A.R.O.D.	
High ⁽¹⁾	High Year ⁽¹⁾								Month		Month	
June	91.5%	2017	161,801	81.1%	131,221	162,178	84.1%	136,392	3.7%	⬆️	3.9%	⬆️
July	92.5%	2018	161,630	82.0%	132,537	162,057	84.1%	136,290	2.6%	⬆️	2.8%	⬆️
August	89.6%	2008	161,393	75.0%	121,045	162,253	78.5%	127,369	4.7%	⬆️	5.2%	⬆️
September	90.4%	2017	161,133	81.2%	130,840	162,341	80.8%	131,172	-0.5%	⬆️	0.3%	⬆️
October	90.8%	2016	161,145	85.6%	137,940	162,631	85.5%	139,050	-0.1%	⬆️	0.8%	⬆️
November	86.2%	2020	161,179	79.1%	127,493	162,641	79.7%	129,625	0.8%	⬆️	1.7%	⬆️
December	82.3%	2020	161,254	76.6%	123,521							
January	84.0%	2008	162,170	76.9%	124,709							
February	87.5%	2008	162,142	80.4%	130,362							
March	91.6%	2017	162,151	86.5%	140,261							
April	89.6%	2018	162,238	82.7%	134,171							
May	89.4%	2015	162,178	82.7%	134,121							
		Average	80.8%	130,685			82.1%	133,316	1.8%	⬆️	2.5%	⬆️

(1) Rank for record high year is from fiscal year 2008 to current.

Occupancy Rate (OR) is based on a monthly survey of all hotel and motel properties in Clark County. OR shown herein is tied to the month of hotel/motel activity.
(Survey is conducted by LVCVA Research)

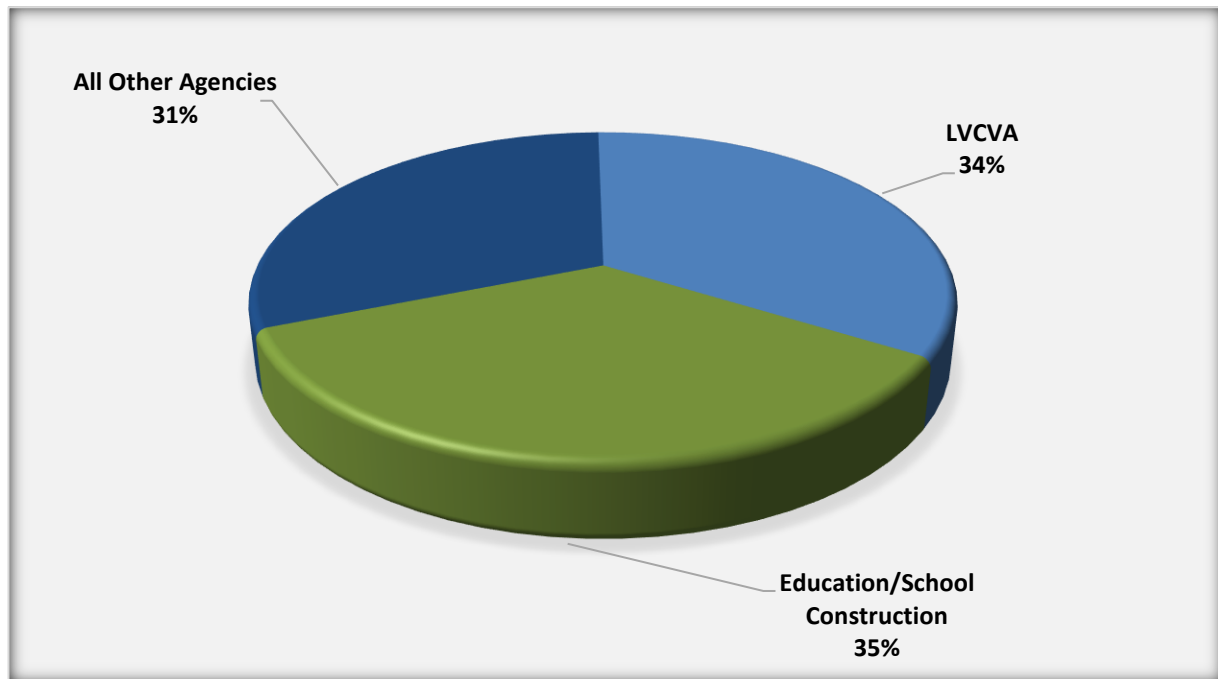


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2024

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 336,166,661	34.1%
4 - 5% distributed to LVCVA	\$ 350,000,000		
SB 1 - restricted for LVCCD Activities	36,050,000		
(Less: Collection Allocation Paid to Entities)	(25,000,000)		
(Less: Debt Service for Transportation)	(24,883,339)		
Portion Distributed to Entity / Jurisdiction		105,636,700	10.7%
1 - 2% Room Tax Retained by Entity	80,636,700		
Collection Allocation to Entities	25,000,000		
State of Nevada Schools (3%)		220,000,000	22.3%
Clark County School District (1 5/8%)		126,000,000	12.8%
Clark County Transportation (1%)		83,000,000	8.4%
Stadium Authority (.88%)		59,166,000	6.0%
State General Fund - Tourism (3/8%) ⁽¹⁾		31,042,000	3.1%
Nevada Department of Transportation		24,883,339	2.5%
TOTAL 12% - 13.38% ROOM TAX		\$ 985,894,700	100.0%

⁽¹⁾ A portion of proceeds are allocated to NV Commission on Tourism (NCOT)



Statement of Sources & Uses of Funds
For the Period Ending December 31, 2023 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	19,243,816	36,050,000	53%	(16,806,184)	36,529,040
Other ^(c)	7,301,882	135,000,000	5%	(127,698,118)	12,065,270
<i>Total Revenues</i>	\$ 26,545,698	\$ 171,050,000	16%	\$ (144,504,302)	\$ 48,594,310
EXPENDITURES					
Construction WIP	\$ 36,008,455	\$ 300,000,000	12%	\$ 263,991,545	\$ 26,517,869
Bond issuance costs	694,406	1,200,000	58%	505,594	853,611
<i>Total Expenditures</i>	\$ 36,702,861	\$ 301,200,000	12%	\$ 264,497,139	\$ 27,371,480
EXCESS (DEFICIENCY) OF REVENUES	\$ (10,157,163)	\$ (130,150,000)	8%	\$ 119,992,837	\$ 21,222,830
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	45,000,000	45,000,000	100%	-	65,000,000
Transfers In - Collection Allocation	-	10,140,000	0%	(10,140,000)	10,532,494
Transfers In - LVCCD Debt Service Fund	256,268	450,000	57%	(193,732)	471,586
Bond Proceeds	150,000,000	150,000,000	100%	-	150,000,000
Bond Premiums (net of discount)	14,645,528	-	100%	14,645,528	13,896,125
Trans Out - LVCCD Debt	(30,473,176)	(51,229,369)	59%	20,756,193	(49,800,848)
<i>Total Other Financing Sources & (Uses)</i>	\$ 179,428,620	\$ 154,360,631	116%	\$ 25,067,989	\$ 190,099,357
NET CHANGE IN FUND BALANCE	\$ 169,271,457	\$ 24,210,631	699%	\$ 145,060,826	\$ 211,322,187

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at December 31, 2023 to reflect actual room tax, while the general ledger reports estimates for the quarter.

(c) Other includes interest and other charges & fees. Not adjusted for fair market value.

Finance Comments:

The Las Vegas Convention Center District (LVCCD) Capital Fund was created as a result of the passage of Senate Bill 1 (SB1), in the 30th Special Session of the Nevada Legislature, providing for a one-half of one percent (0.5%) increase to transient lodging tax. The revenues are legislatively restricted to support the capital financing program for the convention center expansion and renovation program. The LVCCD Capital Fund was created to properly account for all restricted LVCCD resources, in compliance with statutory intent and appropriate reporting standards.



M E E D E R
PUBLIC FUNDS

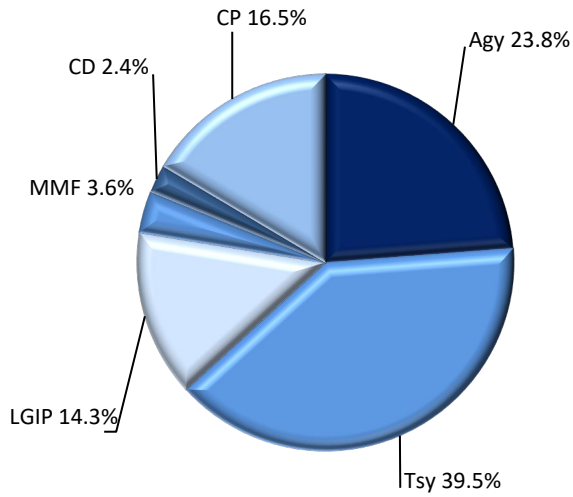
Monthly Investment Report

Las Vegas Convention and Visitors Authority

Total Portfolio

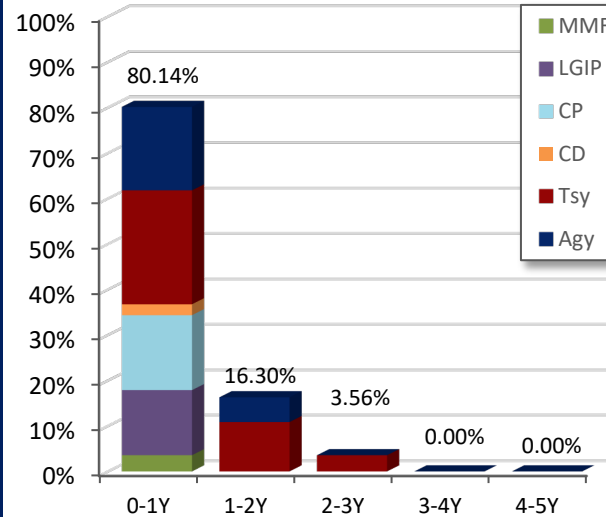
December 2023

SECTOR ALLOCATION



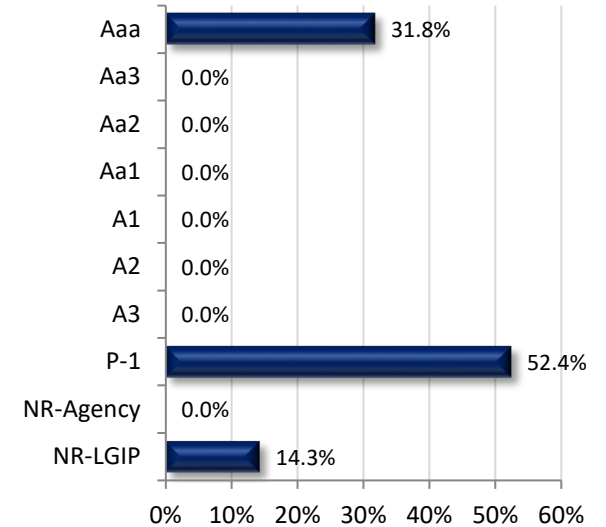
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



NR: Not Rated

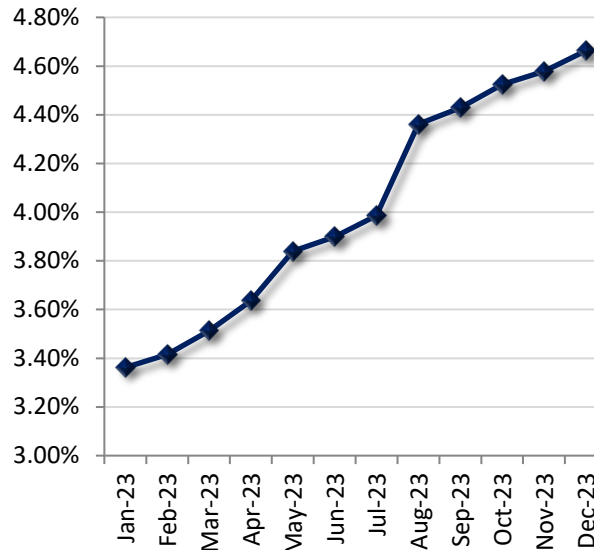
ACCOUNT SUMMARY

	12/31/23	11/30/23
Market Value	\$712,712,809	\$726,191,012
Book Value	\$717,994,955	\$732,875,702
Variance	-\$5,282,146	-\$6,684,690
Par Value	\$727,965,867	\$743,855,602
Net Asset Value	\$99.264	\$99.088
Avg Weighted Yield	4.66%	4.58%
Years to Maturity	0.55	0.58
Effective Duration	0.52	0.54

*Book Value is Amortized

All percentages may not total to 100% due to rounding.

MONTH-END PORTFOLIO BOOK YIELD



TOP ISSUERS

Issuer	% Portfolio
U.S. Treasury	39.5%
FHLB	15.7%
NV LGIP	14.3%
FFCB	5.1%
AllSpring Govt MMF	3.6%
Natl Sec Clearing	2.9%
Sumitomo Mitsui	2.4%
TD Securities	2.4%
MUFG Bank	2.3%
Natixis	2.3%
Bedford Row Funding	2.2%
FNMA	1.6%
Bank of America Bank	1.5%
Cooperatieve Rabobank	1.4%
Toyota	1.4%
FHLMC	1.3%

Per Book Value

Portfolio As Of December 31, 2023

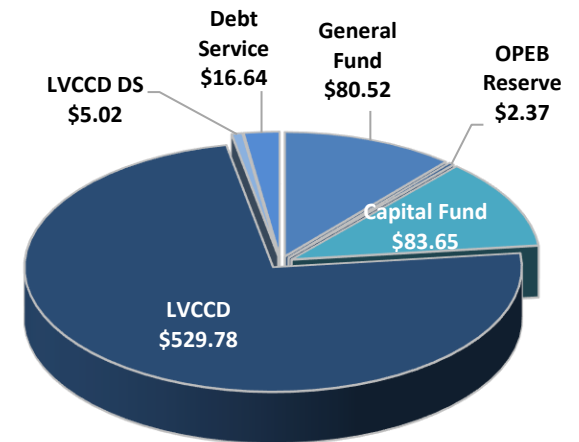
The LVCVA's total investment portfolio is diversified into various types of assets which are allowed by its investment policy and by Nevada Revised Statutes. A summary breakdown of the assets is as follows:

	U.S. Treasury & Agency	Demand Dep/MMF	Commercial Paper	CD	LGIP	Total
General Fund	\$ 31,621,548	20,029,842	\$ 13,038,273	\$ -	\$ 15,833,351	\$ 80,523,014
OPEB Reserve	1,996,331	23,062	-	-	353,869	2,373,262
Capital Fund	55,755,193	73,653	9,596,664	5,500,000	12,726,341	83,651,851
LVCCD	364,784,903	5,560,142	95,609,176	11,700,000	52,129,393	529,783,615
LVCCD Debt Service	-	-	-	-	5,018,477	5,018,477
Debt Service Funds	-	-	-	-	16,644,736	16,644,736
Totals	\$454,157,975	\$ 25,686,700	\$118,244,113	\$ 17,200,000	\$102,706,166	\$717,994,955
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	63.3%	3.6%	16.5%	2.4%	14.3%	100.0%

Figures may not total due to rounding.

* To ensure diversification of the LVCVA's portfolio, the investment policy contains the maximum levels for each type of investment.

LVCVA Investment Portfolio by Fund
(Millions \$)




Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 0.55 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 39.5%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 23.8%
Money Market Mutual Funds	25% sector limit, rated AAA or its equivalent by an NRSRO, consisting of securities issued by Federal Government or agencies of the Federal Government.	Yes: 3.6%
Commercial Paper & Bankers Acceptance	25% sector limit, maximum maturity 270 days for CP and 180 days for Banker's Acceptance, minimum rating of A-1 (S&P) or P-1 (Moody's)	Yes: 16.5%
Negotiable Certificate of Deposit	25% sector limit, minimum rating of A-1 (S&P) P-1 (Moody's) F-1 (Fitch) by at least two, must be collateralized beyond the FDIC limits	Yes: 2.4%
LGIP	50% sector limit	*Yes: 14.3%
Deposits and Repo	40% sectors limit, repo max maturity of 7 days, repo collateralized at 102% of market value	Yes: 0.0%

*May exceed limit for up to ten business days if approved by CFO.
Securities' market values are derived from the Entity's custodian.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	FEBRUARY 13, 2024	ITEM NO. 7
TO:	BOARD OF DIRECTORS	
FROM:	CAROLINE BATEMAN GENERAL COUNSEL	<small>DocuSigned by:</small>  <small>382257E6F8A14DD...</small>
SUBJECT:	CONTRACTS REPORT	

RECOMMENDATION

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors 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 Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the Chief Executive Officer (CEO)/President; and 3) Public works contracts awarded by the Las Vegas Convention and Visitors Authority.

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

FISCAL IMPACT

TBD

BOARD ACTION:	
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DocuSigned by:

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

General Counsel will present the quarterly Contracts Report regarding the general contractual commitments and amendments performed under the CEO's Signature Authority as well as the commitments and amendments executed pursuant to the Board's delegation of authority to the CEO/President, and/or to comply with statutory reporting requirements.

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED – DECEMBER 31, 2023**

AMENDMENTS TO CONTRACTS AND AGREEMENTS RELATED TO THE LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD):

This exhibit provides a list of individual project contracts and amendment approvals of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018, LVCVA Board meeting for the LVCCD project. Approvals greater than \$1M will be approved by the LVCVA Board.

Date	Contractor /Supplier	Description/ Justification	Original Board Approved Amount	Contract Amount	Amendment Amount	Revised Amount
12/22/2023	HB Workplaces	1 st & 2 nd Amendment: workstation chairs and lobby desk modifications	\$1,302,788	\$1,302,788	\$9,518	\$1,312,306
12/11/2023	Geotechnical & Environ Svc Inc	2 nd Amendment: added funds for additional QA testing and permitting	\$565,000	\$565,000	\$98,998	\$663,998

AMENDMENTS TO CONTRACTS AND AGREEMENTS:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, we are providing the following list of contract amendment(s) with a change to the monetary amount, and/or materially affects either party's rights, for the period October 1, 2023, through December 31, 2023. The original contract(s) were previously approved in accordance with LVCVA policy; however, the monthly report is required to be delivered to the governing body per board policy.

Date	Contractor /Supplier	Description/Justification	Original Amount	Amendment Amount	Revised Amount
10/2/2023	Vegas Loop Operations Co LLC	3 rd Amendment: increase to the monthly management fee	\$4,600,000	\$99,000	\$4,699,000
10/18/2023	Korn Ferry US	2 nd Amendment: additional travel expenditures	\$557,125	\$8,000	\$565,125
11/29/2023	Critical Training Solution LLC	4 th Amendment: additional services requested	\$538,500	\$11,500	\$550,000
12/27/2023	SHI International	4 th Amendment: additional services to the Microsoft Suite licenses	\$625,774	\$2,903	\$628,677

*******END OF REPORT*******

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED DECEMBER 31, 2023**

USE OF CONSTRUCTION CONTRACT CONTINGENCY RELATED TO THE LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD):

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts, related to the LVCCD, for the period of October 1, 2023, through December 31, 2023.

OWNER CONTROLLED CONTINGENCY EXPENDITURES (NON-GMP)

Contractor	LVCVA Contract No.	OCC No.	Description	Agreed Upon Amount
Hunt-Penta	22-4709	A2-025	Existing Power Conflict with Emergency Generator Relocation	\$16,069
Hunt-Penta	22-4709	A2-026	Admin Offices Fire Protection Access	\$215,998
Hunt-Penta	22-4709	A2-027	Recessed Electric Water Cooler Bottle Filler Conflicts	\$3,800
Hunt-Penta	22-4709	A2-028	Concrete Masonry Unit Wall Opening Infill	\$6,135
Hunt-Penta	22-4709	A2-029	Pre-Function Show Power Connections	\$33,720
Hunt-Penta	22-4709	A2-030	Roof Support Detail for Greater than 24 Inch Opening	\$8,574
Hunt-Penta	22-4709	A2-031	Column Plaster Demolition	\$6,997
Hunt-Penta	22-4709	A2-032	Overhead Door Support	\$7,893
Hunt-Penta	22-4709	A2-033	Removal of Steel on East Wall	\$21,424
Hunt-Penta	22-4709	A2-034	Level 1 Portal Openings	\$46,960
Hunt-Penta	22-4709	A2-036	Toilet Accessories	\$7,034
Hunt-Penta	22-4709	A2-037	AA Restroom Water Heater, Condensate Drain T&P Drain and Exhaust Condensate	\$5,663
Hunt-Penta	22-4709	A2-038	8-inch Sidewalk Thickness	\$30,186
Hunt-Penta	22-4709	A2-039	Generator Relocation Overtime	\$5,751
Hunt-Penta	22-4709	A2-040	Sprinkler Supply Location	\$51,435
Hunt-Penta	22-4709	A2-041	Boardroom Shaft Conflicts	\$4,060
Hunt-Penta	22-4709	A2-042	Existing Clean-Out In Old Pre-Function	\$1,516
Hunt-Penta	22-4709	A2-043	Integrated AV System Shop Drawings for Studio TV'S, UPS'S and PDU'S	\$10,710
Hunt-Penta	22-4709	A2-044	Level 2 Commons Column	\$2,483
Hunt-Penta	22-4709	A2-045	Fixture Specifications at Coffee-Breakroom-BOH Corridor	\$6,557
Hunt-Penta	22-4709	A2-046	Light Fixtures Over Escalators	\$939
Hunt-Penta	22-4709	A2-047	Studio TV Upgrade	\$1,044
Hunt-Penta	22-4709	A2-048	Backing Requirements for Executive Offices	\$6,083

Hunt-Penta	22-4709	A2-049	8-inch CMU Retaining Wall	\$6,077
Hunt-Penta	22-4709	A2-050	Structural Steel Removal	\$24,061
Hunt-Penta	22-4709	A2-051	iBMS Technology Integrator	\$777,236
Hunt-Penta	22-4709	A2-052	2nd Floor Restroom Wall Heights	\$1,230
Hunt-Penta	22-4709	A2-053	Administrative and Executive Offices Restroom Reselected Paper Towel Dispenser	\$5,856
Hunt-Penta	22-4709	A2-054	Cast Iron Plumbing Replacement and Existing Walls in Pre-Function Restrooms	\$299,249
Hunt-Penta	22-4709	A2-055	Demolition Detail at Concrete Encased Columns for Escalator Support Steel	\$23,253
Hunt-Penta	22-4709	A2-056	Integrated Building Management Scope for the IBMS/BMS system	\$28,700
Hunt-Penta	22-4709	A2-057	Framing Modifications to AED Locations	\$1,600
Hunt-Penta	22-4709	A2-059	Gridline SN Metal Panels	\$12,443
Hunt-Penta	22-4709	A2-060	Commons Area Cable Tray Covers	\$8,434
Hunt-Penta	22-4709	A2-061	Existing Overhead MEP Obstructions	\$7,615
Hunt-Penta	22-4709	A2-062	Grade Elevations at East Plaza	\$124,896
Hunt-Penta	22-4709	A2-063	Removal of Girt	\$6,376
Hunt-Penta	22-4709	A2-064	Acoustic Ceiling Tile Installation	\$3,097
Hunt-Penta	22-4709	A2-065	Wall Cap Size Change	\$7,355

CMAR GMP CONTINGENCY EXPENDITURES

Contractor	LVCVA Contract No.	CMAR No.	Description	Agreed Upon Amount
NONE				

USE OF DISCRETIONARY ALLOCATION ALLOWANCE FOR ALL OTHER CONTRACTS

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
NONE			

REVIEW OF DELEGATED POWERS AND DUTIES:

Individual project contracts of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018, Board meeting, for the period of October 1, 2023, through December 31, 2023.

Contractor	LVCVA Contract/PO No.	Description	Agreed Upon Amount
Machabee Office Environments	29155	Pre function furniture	\$80,397
Machabee Office Environments	29114	Ancillary furniture	\$97,306
Machabee Office Environments	29081	Conference room furniture	\$106,810
Machabee Office Environments	29099	Ancillary office furniture	\$127,813
Hb Workplaces	29067	Ancillary furniture	\$220,030

PUBLIC WORKS:

In compliance with N.R.S. 338.143 - 338.1446, we are providing the following list of projects meeting the definition of “public works” for the period of October 1, 2023, through December 31, 2023. The projects were previously approved in accordance with LVCVA policy; however, the quarterly report is required to be delivered to the governing body per NRS.

Contracts already approved by the LVCVA Board of Directors:

Award	Vendor	Amount	Description	Other Bids Received
10/11/23	Las Vegas Paving	\$318,450	Pave and regrade silver parking lot to remove swale.	<ul style="list-style-type: none"> • NDX LLC • Lone Mountain excavation

Contracts awarded between \$25,000 and \$249,999.99:

Award	Vendor	Amount	Description	Other Bids Received
NONE				

Contracts awarded under \$25,000:

Award	Vendor	Amount	Description
10/17/23	Silverstate Repair & Maintenance	\$15,000	Airwall repairs and services
11/16/23	YESCO	\$15,000	Electric/neon sign repair and maintenance

USE OF CONSTRUCTION CONTRACT CONTINGENCY:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts for the period of October 1, 2023, through December 31, 2023. These amounts are a component of the capital project budgets approved by the LVCVA Board of Directors. Contingency allowances were included in the project budgets to serve three core purposes: 1) to account for errors and omissions in the construction documents; 2) to modify or change the scope of the project, and; 3) to pay for unknown/unforeseen conditions. All the change orders presented below were within these criteria and were approved in compliance with the LVCVA's delegation of authority policies.

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
NONE			

REVIEW OF DELEGATED POWERS AND DUTIES:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of contractual commitments of \$50,000 or greater, approved by LVCVA staff, otherwise not shown in this report, for the period of October 1, 2023, through December 31, 2023.

Contractor	Effective Date	Expiration Date	Agreed Upon Amount	Description
Tyler Technologies	1/1/2024	12/31/2024	\$53,123	Support and maintenance renewal for financial software
Fairway Chevrolet	9/7/2023	1/31/2024	\$58,264	Dump truck
Wine & Culinary Event Center	1/8/2024	1/8/2024	\$63,236	PCMA event food, beverage & decor rental
Grainger	1/1/2024	12/31/2024	\$65,000	Parts and supplies
Plante & Moran PLLC	9/20/2023	9/19/2024	\$74,740	Venue management system selection consultant
Inland Supply Co Inc	11/1/2023	10/31/2024	\$77,977	Paper towels
Talogy Inc	11/1/2023	10/31/2025	\$83,206	Employee profile/assessment reports
The Ice Agency	11/28/2023	1/30/2023	\$96,600	IBTM booth
Federal Express	11/28/2023	11/27/2025	\$105,000	Small package shipping
Plante & Moran PLLC	9/29/2023	9/28/2024	\$127,790	Information Technology assessment and strategic plan consultant
Nzero	10/1/2023	9/30/2024	\$128,400	Carbon emissions monitoring and reporting
Schneider Electric Buildings Americas Inc	1/1/2024	12/31/2024	\$136,368	Building automation system service agreement for West Hall
Independent Roofing Consultant	1/1/2024	12/31/2024	\$147,050	Roofing project quality control
Venue Technology Solutions	10/1/2023	9/30/2024	\$156,000	Digital signage content management services
Conex Exhibition Services	12/5/2023	12/7/2023	\$202,307	IAEE Expo! Expo! Booth

*****END OF REPORT*****

2024 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

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

FEBRUARY

S	M	T	W	T	F	S
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

MARCH

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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

APRIL

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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY

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

JUNE

S	M	T	W	T	F	S
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23	24	25	26	27	28	29
30						

JULY

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21	22	23	24	25	26	27
28	29	30	31			

AUGUST

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

SEPTEMBER

S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

OCTOBER

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

NOVEMBER

S	M	T	W	T	F	S
				1	2	
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

DECEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
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.
- 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



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

