

2022



REGULAR MEETING OF THE

Board of Directors

Tuesday, January 11, 2022
Las Vegas Convention Center

www.lvcva.com



Board of Directors



JOHN MARZ

Chairman

Councilman
City of Henderson



JIM GIBSON

Secretary

Commissioner
Clark County
Commission Office



ANTON NIKODEMUS

Treasurer

President and COO CityCenter
Aria Resort & Casino/
Vdara Hotel & Spa



SCOTT DEANGELO

EVP &
Chief Marketing Officer
Allegiant Travel Company



MICHELE FIORE

Councilwoman
City of Las Vegas



CAROLYN G. GOODMAN

Mayor
City of Las Vegas



**PAMELA GOYNES-
BROWN**

Councilwoman
City of North Las Vegas



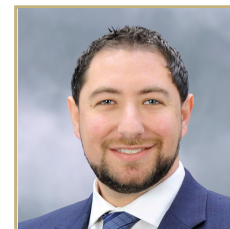
JAN JONES BLACKHURST

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



KIERNAN MCMANUS

Mayor
City of Boulder City



MICHAEL NAFT

Commissioner
Clark County
Commission Office



MARY BETH SEWALD

President and CEO
Vegas Chamber



STEVE THOMPSON

Executive Vice President
Operations
Boyd Gaming Corporation



BRIAN WURSTEN

Councilman
City of Mesquite



NOTICE OF PUBLIC MEETING AND AGENDA

**REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JANUARY 11, 2022
9:00 A.M.**

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

This meeting is noticed in conformance with the State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively.

BOARD OF DIRECTORS:

Councilman John Marz, Chair
Commissioner Jim Gibson, Secretary
Mr. Anton Nikodemus, Treasurer
Mr. Scott DeAngelo
Councilwoman Michele Fiore
Mayor Carolyn Goodman

Councilwoman Pamela Goynes-Brown
Ms. Jan Jones Blackhurst
Mayor Kiernan McManus
Commissioner Michael Naft
Ms. Mary Beth Sewald
Mr. Steve Thompson
Councilman Brian Wursten

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

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 December 14, 2021 Regular Meeting of the Board.
For possible action.

BOARD APPOINTMENT

Pursuant to NRS 244A.603(1)(g)(2), the following nominee has been submitted by the Nevada Resort Association for the term ending June 30, 2023.

In accordance with NRS 244A.603, only elected Board Members may vote on the possible appointment of the following nominee:

Mr. Brian Gullbrants – Wynn Resorts Las Vegas

For possible action.

Oath of Office will be administered to the newly appointed Member of the Board.

REORGANIZATION OF THE BOARD – ELECTION OF OFFICERS

In accordance with NRS 244A.605(4) and LVCVA Board Policy 1.03.2, when a vacancy occurs in an officer position, the vacancy must be filled by the Board at its first regularly scheduled meeting following the vacancy. The officer elected to fill a vacancy shall serve out the unexpired term of his or her predecessor.

- Vice Chair

For possible action.

Oath of Office will be administered to the newly elected Officer of the Board.

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 information item and does not require Board action.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

MARKETING DIVISION

1. **Air Service Development Update Recap of 2021 and COVID-19 Recovery**
Ailevon Pacific Aviation Consulting (APAC) will present a recap of 2021 activities and provide a status update on COVID-19 air service recovery to the LVCVA Board of Directors.

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

GENERAL GOVERNMENT DIVISION

2. **2024 NFL Super Bowl LVIII, Sponsorship Request – Las Vegas Host Committee, LLC. - Las Vegas, Nevada – February 11, 2024**
That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with the Las Vegas Super Bowl Host Committee, LLC (Host Committee), in an amount not to exceed \$40,000,000, to fund the Host Committee for the 2024 National Football League (NFL) Super Bowl LVIII, to be held at Allegiant Stadium in Las Vegas, Nevada, on or about February 11, 2024.

For possible action.

3. **Zone Change – Ten Acre Parcel at Las Vegas Boulevard and Elvis Presley Boulevard**

That the Board consider authorizing the CEO/President to execute a land use application, and any associated documents, to Clark County for a zone change of the ten acre parcel located at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel) from a Public Facility (P-F) to Limited Resort and Apartment (H-1).

For possible action.

4. **Release and Settlement Agreement – West Hall Expansion Design Claims**

That the Board consider authorizing the CEO/President to execute a settlement agreement with TVS Nevada, Inc. and TVS Design Companies, Inc. (together, TVS), and TVS subcontractors Environmental Systems Design, Inc., Magnusson Klemenic Associates, Inc., Schwob Acoustics, Inc., Tate Snyder Kimsey Architects, KME Architects, Carpenter Sellers Del Gatto Architects, Simpson Coulter Studios, CM Kling + Associates, Inc., and Poggemeyer Design Group, in the amount of \$3,000,000, to resolve design claims related to the Las Vegas Convention Center West Hall Expansion.

For possible action.

5. **2022 General Obligation Refunding Bond Resolution**

That the Board consider: 1) Approval and adoption of the 2022 Bond Sale Resolution (Resolution 2022-01) providing for the issuance of Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds, Series 2022 in the maximum principal amount of \$15,370,000; 2) Making a finding that the available revenues to be received by the LVCVA will at least equal the amount necessary in each year for the payment of interest on and the principal of the refunding bonds and that no increase in the Clark County ad valorem (property) tax is anticipated to be necessary for the payment of the refunding bonds, and requesting that the Clark County Debt Management Commission (DMC) approve the finding; 3) Authorizing the Chair of the Board to sign the Resolution; 4) Authorizing the Chief Executive Officer (CEO)/President or the Chief Financial Officer (CFO) to arrange for the sale of the bonds and to execute agreements necessary for issuance; and 5) Authorizing the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the Resolution.

For possible action.

6. **Authorization to Sublease the LVCVA Chicago Office**

That the Board consider authorizing the CEO/President to sublease the former LVCVA office space at 455 North Cityfront Plaza, NBC Tower, in Chicago, Illinois, and to execute any necessary agreements related to the sublease.

For possible action.

COMMENTS FROM THE FLOOR BY THE PUBLIC

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

ADJOURNMENT

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

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

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

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
December 14, 2021



Regular Meeting of the Board of Directors December 14, 2021 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on December 14, 2021, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in accordance with the State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively.

Board of Directors (Board)

Present unless otherwise noted

Councilman John Marz, Chair
Ms. Marilyn Spiegel, Vice Chair
Commissioner Jim Gibson, Secretary
Mr. Anton Nikodemus, Treasurer *via phone*
Mr. Scott DeAngelo
Mayor Pro Tem Michele Fiore *via phone*
Mayor Carolyn Goodman

Councilwoman Pamela Goynes-Brown
Jan Jones Blackhurst
Mayor Kiernan McManus
Commissioner Michael Naft
Ms. Mary Beth Sewald
Mr. Steve Thompson
Councilman Brian Wursten

LVCVA Executive Staff present

Steve Hill, CEO/President
Caroline Bateman, General Counsel
Ed Finger, Chief Financial Officer
Brian Yost, Chief Operating Officer
Lori Nelson-Kraft, Sr. VP of Communications
Stana Subaric, Senior Vice President of People & Culture

OPENING CEREMONIES – CALL TO ORDER

Chairman John Marz called the meeting to order at 9:01 a.m.

Caroline Bateman, General Counsel, confirmed that all members of the Board were present in person or telephonically.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling provided his thoughts on the content in staff presentations, mask mandates, and room rates.

Daniel Braisted referenced Agenda Item 1 and encouraged the gathering of zip code information of convention attendees. Mr. Braisted encouraged the promotion of convention attendance to Nevada locals.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES

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

PRESENTATIONS

Presentations by the LVCVA Staff

Brian Yost, Chief Operating Officer, delivered a PowerPoint and video presentation on building updates including: Automotive Aftermarket Industry Week which includes SEMA and AAPEX; use of the Las Vegas Convention Center Loop; National Finals Rodeo, Cowboy Christmas and Working Ranch Expo; Dive Equipment Manufacturers show, International Carwash Show, Live Design International, and ISSA Show North America.

Mr. Yost informed the Board that the Las Vegas Convention Center was recently recognized by the Global Biorisk Advisory Council (GBAC), as the first GBAC certified venue in the state of Nevada.

Stana Subaric, Senior Vice President of People & Culture, recognized Lisa Motley, Senior Director of Sports Marketing and Special Events for being awarded *Sports Business Journal's* Gamechangers: Women in Sports Business.

Lori Nelson-Kraft, Senior Vice President of Communications, provided information on an upcoming ceremony to celebrate the conclusion of the year's Hospitality Heroes recognition program.

Steve Hill, Chief Executive Officer (CEO)/President, provided an update on Marketing efforts and presented two new spots from "The Greatest Arena on Earth" campaign.

Mr. Hill provided an update on the "Meanwhile in Vegas" campaign and commented on a recent news story involving Las Vegas.

Mr. Hill provided the Board with a status update on the LVCVA's recent land sale and thanked the [Clark] County for its efforts in allowing The Boring Company's project approval in the resort corridor.

Mr. Hill provided information on the recent record-breaking SEMA show, and discussed the upcoming CES show.

Mr. Hill thanked Governors Sisolak and Newsom for their leadership in conversations to make progress on the Interstate 15 (I-15) congestion challenges.

Mr. Hill recognized the "exceptional" performance of the LVCC Loop and the Las Vegas Monorail, and thanked Ed Finger, The Boring Company staff, and Western Management Group staff for their efforts.

Mr. Hill acknowledged the departure of Ms. Subaric from the LVCVA and provided thoughts on her leadership during her tenure.

Ms. Subaric thanked Mr. Hill, LVCVA staff, and the Board.

Mr. Hill informed the Board about the departure of Board Vice Chair Marilyn Spiegel and presented a video in her honor.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

MARKETING DIVISION

ITEM 1. Heart + Mind Strategies, LLC., Research Surveys and Reports

Fletch Brunelle, Vice President of Marketing, delivered a PowerPoint presentation on the purpose of research efforts such as the Visitor Profile Studies and other reports. Mr. Brunelle provided background information on Heart + Mind Strategies, and requested that the Board consider authorizing the Chief Executive Officer (CEO)/President to execute a three (3) year contract with Heart + Mind Strategies, in the amount of \$1,204,350, for research surveys and reports.

Fiscal Impact

FY 2022: \$242,850 (includes \$12,500 reimbursable travel expenses)

FY 2023: \$396,200 (includes \$25,000 reimbursable travel expenses)

FY 2024: \$378,450 (includes \$25,000 reimbursable travel expenses)

FY 2025: \$186,850 (includes \$12,500 reimbursable travel expenses)

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute a three (3) year contract with Heart + Mind Strategies, LLC., in the amount of \$1,204,350, for research surveys and reports.

ITEM 2. **Professional Bull Riders Teams Series Sponsorship Agreement - Las Vegas, Nevada – 2022 – 2026**

Mr. Brunelle provided estimated attendance and economic impact information for the new Professional Bull Riders, LLC (PBR) Teams Series, and requested that the Board consider authorizing the CEO/President to execute a Sponsorship Agreement with the Professional Bull Riders, LLC (PBR), in the amount of \$6,400,000, for the 2022-2026 PBR Teams Series and World Championship Event to be held at T-Mobile Arena in Las Vegas.

Fiscal Impact

FY 2023: \$1,100,000 Expenditure

FY 2024: \$1,250,000 Expenditure

FY 2025: \$1,250,000 Expenditure

FY 2026: \$1,350,000 Expenditure

FY 2027: \$1,450,000 Expenditure

Treasurer Anton Nikodemus provided a disclosure, pursuant to Chapter 281A of the Nevada Revised Statutes (NRS), relating to his employment by MGM Resorts International. He noted that the events described in Item 2 would be taking place at T-Mobile Arena, which is a joint venture of MGM Resorts International. Treasurer Nikodemus noted that the independence of judgement of a reasonable person in his situation may be materially affected by his employment with MGM Resorts International and would be recusing from deliberating and voting on Item 2.

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members (other than Treasurer Nikodemus who recused), to authorize the CEO/President to execute a Sponsorship Agreement with PBR, in the amount of \$6,400,000, for the 2022-2026 PBR Teams Series and World Championship Event to be held at T-Mobile Arena in Las Vegas.

OPERATIONS DIVISION

ITEM 3. **American Express Advertising & Sponsorship Agreement Extension**

Mr. Yost provided information on the operation of the American Express Open Lounge, and requested that the Board consider authorizing the CEO/President to execute an extension to the Advertising and Sponsorship Agreement with American Express Open, in the amount of \$750,000, for the period from November 1, 2021 to October 31, 2022.

Fiscal Impact

FY 2022: \$500,000

FY 2023: \$250,000

Secretary Gibson moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute an extension to the Advertising and Sponsorship Agreement with American Express Open, in the amount of \$750,000, for the period from November 1, 2021 to October 31, 2021.

GENERAL GOVERNMENT DIVISION

ITEM 4. **Las Vegas Monorail Convention Center Station Sponsorship and Wireless Service Agreement with Boingo LLC**

Ingrid Reisman, Vice President of Marketing, detailed the proposed agreement, and requested that the Board consider authorizing the CEO/President to execute an agreement with Boingo, LLC, for an advertising sponsorship of, and exclusive provision of wireless services at, the Las Vegas Monorail's Convention Center Station for the period from January 1, 2022 through December 31, 2023, with one (1) optional eight (8) year extension, in the amount of \$5,750,000.

Fiscal Impact

Minimum annual revenue:

FY 2022: \$250,000

FY 2023: \$550,000

FY 2024: \$562,500

FY 2025: \$525,000

FY 2026: \$562,500

FY 2027: \$600,000

FY 2028: \$600,000

FY 2029: \$600,000

FY 2030: \$600,000

FY 2031: \$600,000

FY 2031: \$300,000

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute an agreement with Boingo, LLC, for an advertising sponsorship of, and exclusive provision of wireless services at, the Las Vegas Monorail's Convention Center Station for the period from January 1, 2022 through December 31, 2023, with one (1) optional eight (8) year extension, in the amount of \$5,750,000.

ITEM 5. **Quarterly Budget and Statistical Report**

Ed Finger, Chief Financial Officer, presented the LVCVA Budget and Statistical Report for the quarter ending September 30, 2021 to the Board.

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

ITEM 6. **Cisco Network Upgrade, ConvergeOne, Inc.**

Mr. Finger described the project details and requested that the Board consider authorizing the CEO/President to execute agreements with ConvergeOne, Inc., in the amount of \$1,193,152, to upgrade the Las Vegas Convention Center's campus backbone network infrastructure.

Fiscal Impact

FY 2022: \$1,193,152 Expenditure

Secretary Gibson moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to execute agreements with ConvergeOne, Inc., in the amount of \$1,193,152, to upgrade the Las Vegas Convention Center's campus backbone network infrastructure.

ITEM 7. **Amendment to Clark County Self-Funded Interlocal Medical and Dental Benefits Plan Agreement**

Mr. Finger explained details of the PPO and EPO programs, and requested that the Board consider approving and authorizing the Board Chair to sign an amendment to the Interlocal Agreement for the Health, Accident, and Life Benefit Program among Clark County, the LVCVA, the Clark County Water Reclamation District, the University Medical Center of Southern Nevada, the Las Vegas Valley Water District, the Clark County Regional Flood Control District, the Regional Transportation Commission of Southern Nevada, the Southern Nevada Health District, Henderson District Public Libraries, Mount Charleston Fire Protection District, the Las Vegas Metropolitan Police Department, and the Moapa Valley Fire Protection District, to adopt: 1) a new Exclusive Provider Organization (EPO) within the Self-Funded Medical and Dental Benefits Plan; and 2) revisions to the PPO Benefit Plan.

Fiscal Impact

PPO - No Rate Changes

EPO - Maintains Rates of Previous HMO

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to approve and authorize the Board Chair to sign an amendment to the Interlocal Agreement for the Health, Accident, and Life Benefit Program among Clark County, the LVCVA, the Clark County Water Reclamation District, the University Medical Center of Southern Nevada, the Las Vegas Valley Water District, the Clark County Regional Flood Control District, the Regional Transportation Commission of Southern Nevada, the Southern Nevada Health District, Henderson District Public Libraries, Mount Charleston Fire Protection District, the Las Vegas Metropolitan Police Department, and the Moapa Valley Fire Protection District, to adopt: 1) a new Exclusive Provider Organization within the Self-Funded Medical and Dental Benefits Plan; and 2) revisions to the PPO Benefit Plan.

ITEM 8. **Contracts Report**

Ms. Bateman provided the Contracts Report, which serves to notify the Board, pursuant to Board Policies (1.04 and 5.01) and NRS Chapters 332 and 338, of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the 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 LVCVA. Ms. Bateman clarified that the World Men's Curling Championship event would be taking place in Las Vegas.

Fiscal Impact

TBD

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

COMMITTEES

9. **Audit Committee Report and Recommendations**

The Audit Committee met on December 7, 2021, to discuss items A and B.

Audit Committee Chair Kiernan McManus presented a report to the Board of Directors.

Item A. Resolution to Augment Fiscal Year 2022 Budget

Audit Committee Chair McManus informed the Board that the Audit Committee approved the proposed augmentation. Mr. Finger explained the augmentation process and the timing of the State budget process.

Mr. Finger detailed the proposed use of the augmentation funds, including increasing the marketing budget specific to weddings in the amount of \$400,000, a transfer to the collection allocation line, and a transfer to the LVCCD Capital Fund for the purpose of returning to PayGo funding and borrowing for the completion of the LVCC building renovation.

Audit Committee Chair McManus reiterated that the Audit Committee recommended to the Board, approval of the proposed budget augmentation and the adoption of the associated Resolution 2021-02 to augment the fiscal year 2022 General Fund budget.

Fiscal Impact

FY 2022 - General Fund:

Increase in budgeted resources:

Beginning General Fund fund balance	\$ 25,171,049
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Increase in expenditures and transfers out:

Marketing (Advertising)	\$ 400,000
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Community Support (Collection Allocation)	\$ 4,563,570
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Transfers Out (LVCCD Capital)	\$ 20,207,479
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Member Carolyn Goodman stated that she was in favor of the augmentation but was opposed to any augmentation allocated to the Las Vegas Monorail or its operation.

Mr. Finger explained that the LVCCD Fund is restricted by State Law to the expansion and renovation of the Las Vegas Convention Center and none of the funds are allowed to be used for the monorail transportation system.

Vice Chair Spiegel moved, and it was carried by unanimous vote of the voting members, to approve the proposed budget augmentation and the adoption of the associated Resolution 2021-02 to augment the fiscal year 2022 General Fund budget.

Item B. Internal Audit Report

Audit Committee Chair McManus provided a summary of reports and findings provided by Mr. Finger and BDO, LLC to the Audit Committee, including Las Vegas Monorail inventory audit, Western Management Group revenue controls, The Boring Company's Convention Center Loop capacity test, review of the advertising contract, and construction audit.

Audit Committee Chair McManus thanked Mr. Finger and BDO, LLC for their efforts on these audits.

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

Mr. Uehling echoed Mr. Braisted's earlier public comment regarding Item 1 and encouraged the connection between the LVCVA and the University of Nevada Las Vegas. Mr. Uehling provided thoughts on The Boring Company's Convention Center Loop's capacity fulfillment and commented on traffic challenges on I-15.

Mr. Braisted referenced a recent health convention, encouraged local public officials to attend the city's conventions, and provided comments on the attached handout regarding signage in Las Vegas.

ADJOURNMENT

Chair Marz thanked LVCVA staff for their efforts during a challenging year and thanked fellow Board members for their diligence.

Member Mary Beth Sewald thanked Vice Chair Spiegel for her leadership.

Vice Chair Spiegel expressed her appreciation to the Board and LVCVA staff.

Chair Marz adjourned the meeting at 10:06 a.m.

Respectfully submitted,

Date Approved: January 11, 2022

Silvia Perez
Executive Assistant to the Board

John Marz
Chair

A)



B)



Some I-15 Exits (Exit signs north and south of these are new).
> Also ugly exit signs, East on Summerland at Rainbow Exit

C)



12-12-21

Dear Las Vegas Convention Authority Board,

The following information is requested to be part of the public record, read into the minutes for the December 14th, 2021 board meeting.

In 2017 Governor Sandoval signed SB194, a wildlife trafficking bill, which became law in January 2018.

In summary, it states: Except as otherwise provided in section 3, **a person shall not purchase, sell, offer for sale or possess with 5 intent to sell any item that is, wholly or partially, made of an animal part or byproduct derived from a shark fin, a lion of the species Panthera leo or any species of elephant, rhinoceros, tiger, leopard, cheetah, jaguar, pangolin, sea turtle, ray, mammoth, narwhal, walrus or hippopotamus.**

Section 3 of this bill exempts certain classes of sales from the provisions of section 2, including certain sales involving: (1) law enforcement; (2) antiques; (3) musical instruments; (4) knives and firearms; and (5) a scientific or educational institution.

What is most commonly found for sale and is illegal, are items such as elephant skin tables, boots, belts, elephant hair bracelets or other trinkets. Hippo skin products or trinkets, leopard, cheetah and jaguar skin products and walrus ivory.

Also, most sport-hunted trophies, acquired under a permit for trophy hunting, will also not be legal to sell.

It is important that all vendors selling their product in Nevada, especially known vendors who may in the past have sold products such as these, be informed, so they can follow laws specific to Nevada.

If you have any questions, please don't hesitate to contact Cathy Smith at cathymc@rocketmail.com, 865-300-0385 or Stacy James at stacyeleven@gmail.com, 702-332-1501, co-authors of this bill.

Please find a copy of the bill for your reference, and also a recent 2021 legislative opinion stating who can enforce this law, which is in summary, any Nevada peace officer, including a police officer, sheriff, and game warden.

Thank you for your time,

Cathy Smith and Stacy James

SENATE BILL NO. 194—SENATORS DENIS, PARKS, CANCELA,
ATKINSON, MANENDO; FORD, RATTI AND SEGERBLOM

PREFILED FEBRUARY 13, 2017

JOINT SPONSORS: ASSEMBLYMEN SWANK, EDWARDS, FRIERSON,
CARRILLO; BILBRAY-AXELROD, DALY, JAUREGUI AND
JOINER

Referred to Committee on Commerce, Labor and Energy

SUMMARY—Prohibits the sale of products derived from or
containing certain animal species under certain
circumstances. (BDR 52-664)

FISCAL NOTE: Effect on Local Government: Increases or Newly
Provides for Term of Imprisonment in County or City
Jail or Detention Facility.
Effect on the State: Yes.

~

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to trade practices; prohibiting the sale of products
derived from or containing certain animal species under
certain circumstances; providing a penalty; and providing
other matters properly relating thereto.

Legislative Counsel's Digest:

1 The Endangered Species Act of 1973 and the African Elephant Conservation
2 Act restrict importation to, exportation from and trade throughout the United States
3 of certain items made of or containing certain animal parts. (16 U.S.C. §§ 1531 et
4 seq.; 16 U.S.C. §§ 4201 et seq.) **Section 2** of this bill prohibits the purchase, sale or
5 possession with intent to sell any item in this State that is, wholly or partially, made
6 of an animal part or byproduct derived from a shark fin, a lion of the species
7 *Panthera leo* or any species of elephant, rhinoceros, tiger, leopard, cheetah, jaguar,
8 pangolin, sea turtle, ray, mammoth, narwhal, walrus or hippopotamus. **Section 2**
9 also designates the criminal and civil penalties to be imposed upon a person for
10 violating these provisions. **Section 3** of this bill exempts certain classes of sales
11 from the provisions of **section 2**, including certain sales involving: (1) law
12 enforcement; (2) antiques; (3) musical instruments; (4) knives and firearms; and (5)
13 a scientific or educational institution. **Section 3** also exempts sales of items



* S B 1 9 4 R 2 *

14 specifically authorized for sale by federal law or sport-hunted items legally
15 obtained in accordance with federal law.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** Chapter 597 of NRS is hereby amended by adding
2 thereto the provisions set forth as sections 2 and 3 of this act.

3 **Sec. 2. 1.** *Except as otherwise provided in section 3 of this*
4 *act, a person shall not purchase, sell, offer for sale or possess with*
5 *intent to sell any item that is, wholly or partially, made of an*
6 *animal part or byproduct derived from a shark fin, a lion of the*
7 *species Panthera leo or any species of elephant, rhinoceros, tiger,*
8 *leopard, cheetah, jaguar, pangolin, sea turtle, ray, mammoth,*
9 *narwhal, walrus or hippopotamus.*

10 2. *Any person who violates a provision of subsection 1:*

11 (a) *For the first offense, is guilty of a gross misdemeanor;*

12 (b) *For the second offense, is guilty of a category E felony and*
13 *shall be punished as provided in NRS 193.130; and*

14 (c) *For the third and any subsequent offense, is guilty of a*
15 *category D felony and shall be punished as provided in*
16 *NRS 193.130.*

17 3. *In addition to the criminal penalties set forth in this*
18 *section, a person who violates a provision of this section, upon*
19 *conviction, shall pay a civil penalty not to exceed \$6,500 or an*
20 *amount equal to four times the fair market value of the item which*
21 *is the subject of the violation, whichever is greater.*

22 4. *As used in this section:*

23 (a) *“Sale” or “sell” means any act of selling, trading or*
24 *bartering, for monetary or nonmonetary consideration, and*
25 *includes any transfer of ownership that occurs in the course of a*
26 *commercial transaction, but does not include a nonmonetary*
27 *transfer of ownership to a legal beneficiary of a trust or to a*
28 *person by way of gift, donation, inheritance or bequest.*

29 (b) *“Shark fin” means the fresh and uncooked, or cooked,*
30 *frozen, dried or otherwise processed, detached fin or tail of a*
31 *shark.*

32 **Sec. 3. 1.** *The provisions of section 2 of this act do not*
33 *apply to:*

34 (a) *Any activity undertaken by a law enforcement agency or*
35 *officer pursuant to federal or state law.*

36 (b) *An antique that contains a de minimis quantity of an*
37 *animal part or byproduct derived from any species listed in*
38 *subsection 1 of section 2 of this act, provided that the animal part*



* S B 1 9 4 R 2 *

1 *or byproduct is a fixed component of the antique and the owner or*
2 *seller of the antique establishes with documentation evidencing*
3 *provenance of the antique that the antique is at least 100 years*
4 *old.*

5 *(c) A musical instrument, including, without limitation, piano,*
6 *string instrument and bow, wind instrument and percussion*
7 *instrument, that contains a de minimis quantity of an animal part*
8 *or byproduct derived from any species listed in subsection 1 of*
9 *section 2 of this act, provided that the owner or seller of the*
10 *musical instrument:*

11 *(1) Possesses any certification or permit required by federal*
12 *law for the sale of the musical instrument; and*

13 *(2) Establishes with documentation evidencing provenance*
14 *that the musical instrument was legally acquired.*

15 *(d) A knife or firearm, or a component thereof, that contains*
16 *an animal part or byproduct derived from any species listed in*
17 *subsection 1 of section 2 of this act if:*

18 *(1) The animal part or byproduct:*

19 *(I) Is a fixed or integral part of the knife or firearm, or*
20 *the component thereof; and*

21 *(II) Originated in or was legally imported to the United*
22 *States; and*

23 *(2) The owner or seller of the knife or firearm, or the*
24 *component thereof, establishes with documentation evidencing*
25 *provenance that the knife or firearm, or the component thereof,*
26 *was legally acquired; and*

27 *(3) All the requirements for the sale of the knife or firearm,*
28 *or the component thereof, set forth in federal and state law are*
29 *met.*

30 *(e) Sales authorized by the Department of Business and*
31 *Industry to a bona fide scientific or educational institution of an*
32 *item that contains an animal part or byproduct derived from any*
33 *species listed in subsection 1 of section 2 of this act, provided that*
34 *the owner or seller of the item:*

35 *(1) Possesses any certification or permit required by federal*
36 *law for the sale of the item; and*

37 *(2) Establishes with documentation evidencing provenance*
38 *that the item was legally acquired.*

39 *(f) Any item that contains an animal part or byproduct derived*
40 *from any species listed in subsection 1 of section 2 of this act for*
41 *which the owner or seller has obtained any certification or permit*
42 *required by federal law for the sale of the item or that is*
43 *specifically authorized for sale by federal law, provided that all the*
44 *requirements for the sale of the item set forth in federal or state*
45 *law have been met.*



* S B 1 9 4 R 2 *

1 (g) *Any sport-hunted item that is legally obtained in*
2 *accordance with federal law.*

3 2. *As used in this section, “de minimis quantity” means:*

4 (a) *Less than 20 percent of an item by volume;*

5 (b) *Less than 200 grams in weight when examined as a*
6 *separate component; and*

7 (c) *Less than 20 percent of the fair market value of an item or*
8 *of the actual price paid for the item, whichever is greater.*

9 **Sec. 4.** This act becomes effective on January 1, 2018.



STATE OF NEVADA
LEGISLATIVE COUNSEL BUREAU

LEGISLATIVE BUILDING
401 S. CARSON STREET
CARSON CITY, NEVADA 89701-4747
Fax No.: (775) 684-6600



LEGISLATIVE COMMISSION (775) 684-6800
NICOLE J. CANNIZZARO, *Senator, Chair*
BRENDA J. ERDOES, *Director, Secretary*

INTERIM FINANCE COMMITTEE (775) 684-6821
MAGGIE CARLTON, *Assemblywoman, Chair*
Cindy Jones, *Fiscal Analyst*
Mark Krmpotic, *Fiscal Analyst*

January 28, 2021

Senator James Ohrenschall
Post Office Box 97741
Las Vegas, Nevada 89193-7741

Dear Senator Ohrenschall:

You have asked this office to explain who is responsible for enforcing the provisions of NRS 597.905, which generally prohibit a person from purchasing, selling, offering to sell or possessing with the intent to sell items made in whole or in part of certain animal parts or byproducts. You have also asked this office whether, because federal law prohibits acts similar to those prohibited by NRS 597.905, the persons who are involved in the enforcement of NRS 597.905 are legally required to work with the United States Department of the Interior to enforce such federal and state laws. Finally, you have asked this office to explain who is responsible for providing knowledge, guidance, coordination and training relating to the enforcement of NRS 597.905. We address your questions below.

BACKGROUND

The provisions of NRS 597.905, with certain exceptions, prohibit a person from purchasing, selling, offering to sell or possessing with the intent to sell any item that is, in whole or in part, made of an animal part or byproduct derived from a shark fin, a lion of the species *Panthera leo* or any species of elephant, rhinoceros, tiger, leopard, cheetah, jaguar, pangolin, sea turtle, ray, mammoth, narwhal, walrus or hippopotamus.

The penalty imposed on a person who violates a provision of NRS 597.905 is a criminal penalty that is based on the number of violations of the statute committed by the person. For a first violation of a provision of NRS 597.905, a person who violates a provision of NRS 597.905 is guilty of a gross misdemeanor, which is punishable by imprisonment in the county jail for not more than 364 days, by a fine of not more than \$2,000, or by both imprisonment and fine. NRS 193.140, 597.905. For a second violation of a provision of NRS 597.905, a person is guilty of a category E felony, which is

punishable by imprisonment in the state prison for a minimum term of not less than 1 year and a maximum term of not more than 4 years, by a fine of not more than \$5,000 or by both imprisonment and fine. NRS 193.130, 597.905. However, unless certain exceptions are applicable, a court sentencing a person who was convicted of a second violation of NRS 597.905 would be required to suspend the execution of the sentence and grant probation to the person upon such conditions as the court deems appropriate, which conditions could include, without limitation, requiring the person to serve a term of confinement of not more than 1 year in the county jail. NRS 176A.100, 193.130, 597.905. For a third or subsequent violation of a provision of NRS 597.905, a person is guilty of a category D felony, which is punishable by imprisonment in the state prison for a minimum term of not less than 1 year and a maximum term of not more than 4 years, by a fine of not more than \$5,000 or by both imprisonment and fine. NRS 193.130, 597.905.

In addition to the criminal penalties imposed on a person who is convicted of violating a provision of NRS 597.905, a person who violates such a provision is required, “upon conviction,” to pay a civil penalty. The amount of the civil penalty must not exceed \$6,500 or an amount equal to four times the fair market value of the item which is the subject of the violation, whichever amount is greater. NRS 597.905.

Because NRS 597.905 imposes criminal penalties upon a person who is convicted of violating a provision of the statute and an additional civil penalty that is imposed “upon conviction,” NRS 597.905 is clearly a criminal statute that would be enforced in the same manner as other criminal statutes. We will now discuss the manner in which criminal statutes are enforced in the State of Nevada.

DISCUSSION

Who is responsible for enforcing the provisions of NRS 597.905?

Because NRS 597.905 is a criminal statute, it would be enforced in the same manner as any other criminal statute enacted by the Legislature. Nevada law authorizes any peace officer to: (1) detain a person temporarily if the peace officer encounters the person under circumstances which reasonably indicate that the person has committed, is committing or is about to commit a crime; and (2) arrest the person if the peace officer has probable cause to believe that the person has committed or is committing a crime. NRS 171.123, 171.1231, 171.124. Therefore, any person having the powers of a peace officer is authorized to arrest a person if the peace officer has probable cause to believe that the person has committed or is committed a violation of NRS 597.905.

Under Nevada law, the persons occupying certain positions in state and local government are designated as having the powers of a peace officer. For example, any law enforcement officer employed by a law enforcement agency, such as a deputy sheriff employed by the office of a county sheriff or a police officer employed by a city police

department, has the powers of a peace officer and, thus, is authorized to arrest a person who has committed or is committing a violation of NRS 597.905. NRS 248.090, 289.460.

In addition to local law enforcement officers, there are certain employees of state agencies who are designated as peace officers. Under Nevada law, the regular employees and other persons designated by the Director of the Department of Wildlife as game wardens are required to enforce the provisions of chapter 488 of NRS, which establishes provisions relating to watercraft, and chapters 501 to 506, inclusive, of NRS, which establish provisions relating to wildlife. NRS 501.349. A person designated as a game warden by the Director of the Department of Wildlife is a peace officer for certain purposes, including for the enforcement of all laws of this State while the person is performing his or her duties pursuant to chapters 488 and 501 to 506, inclusive, of NRS. NRS 289.280. Therefore, while the Department of Wildlife is not primarily responsible for enforcing the provisions of NRS 597.905, a game warden does have the statutory authority to arrest a person who is committing a violation of NRS 597.905 if the arrest occurs while the game warden is performing his or her duties pursuant to chapter 488 or chapters 501 to 506, inclusive, of NRS.

Because NRS 597.905 is a criminal statute, we must also address the manner in which a person who commits a violation of a provision of this statute is prosecuted for such a violation. The entity that would prosecute a person who is alleged to have violated NRS 597.905 depends upon which court has jurisdiction over such a prosecution. The Nevada Constitution provides that the district courts in this State have original jurisdiction in all cases excluded by law from the original jurisdiction of the justice courts. Nev. Const. Art. 6, § 6. Under Nevada law, justice courts have jurisdiction of all misdemeanor offenses and, except as otherwise specifically provided by law, no other criminal offenses. NRS 4.370(3). Accordingly, because NRS 597.905 is a statute that is punishable as either a gross misdemeanor or felony, and because we are not aware of any specific statute that grants jurisdiction over a case involving a violation of NRS 597.905 to the justice courts, the district courts in this State have jurisdiction over such a case.

Under Nevada law, the district attorney in a county is the public prosecutor in the county and is required to attend the district courts in the county for the transaction of criminal business. NRS 252.080, 252.090. In addition, the district attorney of a county is required to inquire into all cases of preliminary examinations as provided by law concerning the commission of any offense. NRS 173.055. Under certain circumstances, the Attorney General is also authorized to prosecute criminal offenses. NRS 228.120, 228.130. Given that the district courts in this State have jurisdiction over a case involving a violation of NRS 597.905 and the district attorney in a county is the public prosecutor in the county and is required to attend the district courts held in the county for the transaction of criminal business, the district attorney of the county in which a violation of NRS 597.905 occurs is the person authorized to prosecute a person for violating the

section or, under certain circumstances, the Attorney General is authorized to prosecute the person.

Given that federal law prohibits acts similar to those prohibited by NRS 597.905, are the persons who are involved in the enforcement of NRS 597.905 legally required to work with the United States Department of the Interior to enforce such federal and state laws?

The Endangered Species Act of 1973 and the African Elephant Conservation Act restrict importation to, exportation from and trade throughout the United States of certain items made of or containing certain animal parts and establishes civil and criminal penalties to be imposed upon any person who violates such provisions. 16 U.S.C. §§ 1531 et seq. and 4201 et seq.

While federal law authorizes the Secretary of the Interior to enter into cooperative agreements with states that establish and maintain an adequate and active program for the conservation of endangered species and threatened species and requires the Secretary to cooperate with states to the maximum extent practicable in carrying out such a program (*see* 16 U.S.C. § 1535(a), (c)), we are not aware of any provision of law that requires any person involved in the enforcement of NRS 597.905 to work with the United States Department of the Interior to enforce NRS 597.905 or the provisions of the Endangered Species Act of 1973 or the African Elephant Conservation Act.

Who is responsible for providing knowledge, guidance, coordination and training relating to the enforcement of NRS 597.905?

We are not aware of any provision of law that imposes a responsibility on anyone to provide knowledge, guidance, coordination and training relating to the enforcement of NRS 597.905.

CONCLUSION

Any person having the powers of a peace officer is authorized to arrest a person who violates NRS 597.905 if probable cause for the arrest exists, including a person designated by the Director of the Department of Wildlife as a game warden if the arrest occurs while the game warden is performing his or her duties pursuant to chapter 488 or chapters 501 to 506, inclusive, of NRS. The district attorney of the county in which a violation of NRS 597.905 occurs is then primarily responsible for prosecuting a person for violating the section or, under certain circumstances, the Attorney General is authorized to prosecute the person.

We are not aware of any provision of law that requires any person involved in the enforcement of NRS 597.905 to work with the United States Department of the Interior

to enforce NRS 597.905 or the provisions of the Endangered Species Act of 1973 or the African Elephant Conservation Act. Furthermore, we are not aware of any provision of law that imposes a responsibility on anyone to provide knowledge, guidance, coordination and training relating to the enforcement of NRS 597.905.

If you have any further questions regarding this matter, please do not hesitate to contact this office.

If you have any further questions regarding this matter, please do not hesitate to contact this office.

Sincerely,

Bryan J. Fernley
Legislative Counsel


By _____
Melissa Mundy
Senior Deputy Legislative Counsel

By _____
Brad Wilkinson
Chief Deputy Legislative Counsel

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	JANUARY 11, 2021	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>1ED0BA07D2D34D9...</small>
SUBJECT:	AIR SERVICE DEVELOPMENT UPDATE RECAP OF 2021 AND COVID-19 RECOVERY	

RECOMMENDATION

Ailevon Pacific Aviation Consulting (APAC) will present a recap of 2021 activities and provide a status update on COVID-19 air service recovery to the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors.

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

FISCAL IMPACT

None.

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

APAC is the consultant of record to the LVCVA with sole focus on 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:	JANUARY 11, 2022	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	STEVE HILL CHIEF EXECUTIVE OFFICER	DocuSigned by: <i>Steve Hill</i> A6348F0DE947422
SUBJECT:	2024 NFL SUPER BOWL LVIII, SPONSORSHIP REQUEST – LAS VEGAS HOST COMMITTEE, LLC. LAS VEGAS, NEVADA – FEBRUARY 11, 2024	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with the Las Vegas Super Bowl Host Committee, LLC (Host Committee), in an amount not to exceed \$40,000,000, to fund the Host Committee for the 2024 National Football League (NFL) Super Bowl LVIII, to be held at Allegiant Stadium in Las Vegas, Nevada, on or about February 11, 2024.

For possible action.

FISCAL IMPACT

FY 2022-2024: Not to exceed \$40,000,000

BOARD ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The NFL's Super Bowl LVIII is scheduled to take place at Allegiant Stadium on Sunday, February 11, 2024. The weeklong festivities leading up to Super Bowl LVIII feature a significant number of city-wide events (Super Bowl Events) including: the Super Bowl Experience Fan Fest; a Media Center and Media Party for more than 6,000 working members of the national and international media covering the week from Las Vegas; Opening Night and NFL Honors live TV broadcasts; a live entertainment and concert series; sponsor activations; corporate hospitality events; and more that will drive tourism to the destination and cast an international spotlight showcasing Las Vegas as the Sports and Entertainment Capital of the World.

Las Vegas Convention and Visitors Authority Board of Directors' Meeting

Agenda Documentation

Meeting Date: January 11, 2022

Subject: 2024 NFL Super Bowl LVIII, Sponsorship Request – Las Vegas Host Committee, LLC. - Las Vegas, Nevada – February 11, 2024

The Host Committee is a private 501(c)(6) non-profit organization which is charged with ensuring that all host requirements, involving the operational and Events-related bid obligations for Super Bowl LVIII, are fulfilled. The Host Committee's executive committee is comprised of local community, municipal, and business executives, including LVCVA Board Secretary Jim Gibson and CEO/President Steve Hill. The Host Committee will oversee the full time temporary staff members who will be hired to execute the destination's obligations hosting Super Bowl LVIII. The Las Vegas Convention and Visitors Authority (LVCVA), working with the Host Committee, will serve as a liaison between the NFL, Resort and Community Stakeholders, and local governmental agencies.

Hosting Super Bowl LVIII requires a financial commitment to the NFL, as well as to numerous local businesses which will assist the Host Committee in meeting its obligations. The Host Committee's financial commitment falls outside of agreements between Resort and Community Stakeholders, local government agencies, and the NFL.

The Host Committee will engage in fundraising and sponsorship efforts to offset overall costs of hosting Super Bowl LVIII. The LVCVA expects the Host Committee to generate sponsorship revenue in the amount of \$20,000,000 making the LVCVA's maximum expenditure \$40,000,000. The LVCVA will fund the Host Committee's expenses not covered by sponsorship revenue.

DIRECT OPERATING COSTS:

Staff	\$ 3,850,000
Sponsorship Fullfillment (Collateral, Promotional Materials, etc)	\$ 3,000,000
Public Safety (Law Enforcement, Fire and Emergency Services)	\$ 3,000,000
Advertising, Marketing, Décor	\$ 2,700,000
Media/PR/Hospitality	\$ 1,650,000
Other (Office, Professional Services, Insurance)	\$ 1,600,000
Contingency	\$ 5,000,000
TOTAL	\$20,800,000


EVENT RELATED COSTS

NFL Expense Reimbursement	\$17,000,000
Stadium Costs	\$ 6,000,000
Hotels and Meeting Spaces	\$ 2,000,000
Parking and Transportation	\$ 2,500,000
Super Bowl Events	\$ 2,200,000
Tickets/Suites	\$ 5,000,000
Volunteers	\$ 1,250,000
Permits	\$ 750,000
Other (Practice Facilities, Technology, Accreditation Center, etc)	\$ 1,500,000
Contingency	\$ 1,000,000
TOTAL	\$39,200,000

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	JANUARY 11, 2022	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	STEVE HILL CHIEF EXECUTIVE OFFICER	<small>DocuSigned by:</small>  <small>A6348F0DE047422...</small>
SUBJECT:	ZONE CHANGE – TEN ACRE PARCEL AT LAS VEGAS BOULEVARD AND ELVIS PRESLEY BOULEVARD	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute a land use application, and any associated documents, to Clark County for a zone change of the ten acre parcel located at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel) from a Public Facility (P-F) to Limited Resort and Apartment (H-1).

For possible action.

FISCAL IMPACT

FY 2022: \$15,000 Expenditure

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

During the October 12, 2021 LVCVA Board of Directors meeting, the Board authorized the CEO/President to execute a Purchase and Sale Agreement, License Agreement, and related documents, for the sale of the Parcel to CB Investment SpA (Buyer).

When the LVCVA purchased the Parcel in 2015, it intended for the Parcel to be used as a part of the Las Vegas Convention Center District Phase 2 West Hall expansion. To allow for such use of the Parcel, the LVCVA applied for, and was granted, a zoning change for the Parcel from H-1 to P-F.

As Staff works towards a successful closing of the Parcel sale, it needs to obtain the County's approval to rezone the Parcel back to its H-1 designation so that the Buyer may develop the Parcel into development for customary resort and/or hotel operations.

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

Meeting Date: January 11, 2022

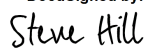
Subject: Zone Change Ten Acre Parcel at Las Vegas Boulevard and Elvis Presley

While the Board previously authorized the CEO/President to execute any additional documents necessary for the consummation of the Parcel sale, Clark County may require a specific delegation of authority for the rezoning efforts. As such, Staff requests that the Board authorize the CEO/President to execute a land use application, and all associated documents, for a zone change of the Parcel back to H-1.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	JANUARY 11, 2022	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	STEVE HILL CEO/PRESIDENT	<small>DocuSigned by:</small>  <small>A6348F0DE947422...</small>
SUBJECT:	RELEASE AND SETTLEMENT AGREEMENT – WEST HALL EXPANSION DESIGN CLAIMS	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute a settlement agreement with TVS Nevada, Inc. and TVS Design Companies, Inc. (together, TVS), and TVS subcontractors Environmental Systems Design, Inc., Magnusson Klemenic Associates, Inc., Schwob Acoustics, Inc., Tate Snyder Kimsey Architects, KME Architects, Carpenter Sellers Del Gatto Architects, Simpson Coulter Studios, CM Kling + Associates, Inc., and Poggemeyer Design Group, in the amount of \$3,000,000, to resolve design claims related to the Las Vegas Convention Center West Hall Expansion.

For possible action.

FISCAL IMPACT

FY 2022: \$3,000,000 Revenue

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

In 2017, the LVCVA executed a Professional Services Agreement (Agreement) with TVS to serve as the Design Architect and Architect of Record for the Las Vegas Convention Center West Hall Expansion Project (Project). Under the Agreement, TVS was responsible for the professional quality, technical accuracy, timely completion, and coordination of all design services for the Project.

TVS engaged the following design and engineering subcontractors for the Project: Environmental Systems Design, Inc.; Magnusson Klemenic Associates, Inc.; Schwob Acoustics, Inc.; Tate Snyder Kimsey Architects; KME Architects; Carpenter Sellers Del Gatto Architects; Simpson Coulter Studios; CM Kling + Associates, Inc.; and Poggemeyer Design Group (collectively, the Design Team).

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

Meeting Date: January 11, 2022

Subject: Release and Settlement Agreement – West Hall Expansion Design
Claims


Beginning with the design phase, and progressing through the final development of construction documents, Project construction costs increased. Staff and the Project team attributed some of the construction cost increases to design and documentation issues by TVS and/or the Design Team (Claims).

Following discussions with TVS representatives, and non-binding mediation, LVCVA staff has reached a proposed settlement with TVS and the Design Team, in the amount of \$3,000,000, to resolve the Claims. The scope of the settlement does not include any design-related latent claims or intentionally concealed defects which the LVCVA may discover in the future and which would be subject to future actions and recovery.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	JANUARY 11, 2022	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337CA3F0304C0...</small> </div>
SUBJECT:	2022 GENERAL OBLIGATION REFUNDING BOND RESOLUTION	

RECOMMENDATION

That the Board of Directors consider: 1) Approval and adoption of the 2022 Bond Sale Resolution (Resolution 2022-01) providing for the issuance of Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds, Series 2022 in the maximum principal amount of \$15,370,000; 2) Making a finding that the available revenues to be received by the LVCVA will at least equal the amount necessary in each year for the payment of interest on and the principal of the refunding bonds and that no increase in the Clark County ad valorem (property) tax is anticipated to be necessary for the payment of the refunding bonds, and requesting that the Clark County Debt Management Commission (DMC) approve the finding; 3) Authorizing the Chair of the Board to sign the Resolution; 4) Authorizing the Chief Executive Officer (CEO)/President or the Chief Financial Officer (CFO) to arrange for the sale of the bonds and to execute agreements necessary for issuance; and 5) Authorizing the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the Resolution.

For possible action.

FISCAL IMPACT

FY 2022: \$350,000 Estimated expenditures for costs of issuance

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Finance staff, through collaboration with its financial advisory team, have identified outstanding general obligation bond maturities on the Clark County, Nevada, General Obligation Las Vegas Convention and Visitors Authority (LVCVA), Nevada General Obligation / Revenue Refunding Bonds, Series 2012 Bonds that may produce savings through a refunding at lower market rates than those of the current bonds.

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: January 11, 2022
Subject: 2022 General Obligation Refunding Bond Resolution

The LVCVA's financial advisory team consists of JNA Consulting, LLC and Montague DeRose & Associates, LLC, with Sherman & Howard, LLC providing bond and disclosure counsel services.

The purpose of the refunding transaction is to secure savings, which will be determined based on rates at the time of the sale and the amount of bonds refunded. Debt service on the bonds, when issued, will be paid from LVCVA revenues. Cost of issuance includes underwriting, rating agency fees, financial advisory services, bond counsel, disclosure counsel, escrow bank, and paying agent fees.

The resolution authorizes the Chief Executive Officer (CEO)/President or the Chief Financial Officer (CFO) to arrange for the sale of general obligation bonds to refinance existing LVCVA debt if interest rate savings can be achieved. Proceeds will be used solely to accomplish an advantageous refunding and restructuring opportunity.

The resolution also makes a finding that the available revenues to be received by the LVCVA will at least equal the amount necessary in each year for the payment of interest on and the principal of the refunding bonds, and no increase in the Clark County ad valorem tax is anticipated to be necessary for the payment of the refunding bonds and requests the DMC approve the finding. The bonds will be secured by a pledge of tax and facility revenues of the LVCVA. The bonds will additionally be secured by the general obligation pledge of Clark County. Based on the attached revenue study, the available revenues to be received by the LVCVA will at least equal the amount necessary in each year for the payment of interest on and the principal of the Refunding Bonds, and no increase in the Clark County ad valorem tax is anticipated to be necessary for the payment of the Refunding Bonds.

The Series 2012 bonds were issued in the original par amount of \$24,990,000 to acquire the Sierra Vista Apartments, which is now part of the Bronze Lot.

A series of additional activities must be accomplished subsequent to approval of this resolution in order to complete the bond issuance. A tentative issuance schedule, outlining critical activities and the associated dates, is attached.

RESOLUTION NO. 2022-01

A RESOLUTION AUTHORIZING THE SALE OF GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$15,370,000; 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 2012 (the "2012 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 2012 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) Series 2022 (the "Refunding Bonds") in the maximum principal amount of \$15,370,000 in one or more series for the purpose of refinancing all or a portion of the outstanding 2012 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 "2022 LVCVA Refunding Bond DMC Notice and Sale Resolution."

Section 2. The Chief Executive Officer/President of the Authority (the "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 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 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 JANUARY 11, 2022.

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 January 11, 2022, 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, as revised by State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively. 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. Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notice of meetings of the Board in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

6. 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 January 11, 2022.

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
GO/Rev Refunding Bonds Series 2022 (2012 Bonds)

Outstanding and Proposed Debt Service 1/

Fiscal Year	Revenue Bond	GO/Rev	Refunded	Refunding	Revised GO/Rev	Revised Total
Ended	Debt Service	Debt Service	Debt Service	Debt Service 2/	Debt Service	Debt Service
<u>June 30th</u>						
2022	\$42,789,245	\$44,305,533			44,305,533	87,094,778
2023	49,112,338	40,682,083	(1,733,273)	658,655	39,607,466	88,719,804
2024	49,609,713	47,582,111	(1,729,948)	1,623,700	47,475,863	97,085,576
2025	49,546,713	47,466,902	(1,730,498)	1,623,222	47,359,626	96,906,339
2026	49,475,588	50,024,593	(1,734,773)	1,626,332	49,916,152	99,391,740
2027	49,507,213	50,743,678	(1,732,773)	1,627,911	50,638,816	100,146,029
2028	44,393,963	50,542,817	(1,734,498)	1,627,482	50,435,801	94,829,764
2029	44,396,213	50,309,649	(1,729,948)	1,624,552	50,204,253	94,600,466
2030	44,397,713	54,324,527	(1,734,048)	1,629,240	54,219,719	98,617,432
2031	44,392,088	54,192,500	(1,730,923)	1,622,113	54,083,691	98,475,778
2032	44,397,588	54,057,825	(1,730,341)	1,623,284	53,950,767	98,348,355
2033	44,392,138	53,946,670	(1,732,280)	1,622,961	53,837,351	98,229,488
2034	44,392,650	52,075,798			52,075,798	96,468,448
2035	44,396,813	51,947,123			51,947,123	96,343,935
2036	44,393,763	51,817,110			51,817,110	96,210,872
2037	44,385,738	51,671,107			51,671,107	96,056,844
2038	44,383,238	51,530,494			51,530,494	95,913,732
2039	41,247,063	51,365,965			51,365,965	92,613,028
2040	74,915,519	33,462,589			33,462,589	108,378,108
2041	71,488,650	33,445,018			33,445,018	104,933,668
2042	71,504,256	33,428,801			33,428,801	104,933,058
2043	71,517,913	33,417,853			33,417,853	104,935,766
2044	71,524,094	33,401,391			33,401,391	104,925,485
2045	34,904,100	70,028,276			70,028,276	104,932,376
2046	41,450,400	48,880,100			48,880,100	90,330,500
2047	40,997,500	49,332,400			49,332,400	90,329,900
2048	40,516,900	49,811,700			49,811,700	90,328,600
2049	90,331,400				0	90,331,400
2050	89,999,700				0	89,999,700
	\$1,518,760,201	\$1,293,794,613	(\$19,053,299)	\$16,909,450	\$1,291,650,764	\$2,810,410,965

1/ Excludes the 2020 Medium Term Bonds which do not have a lien on the pledged revenues.

2/ Assumes an estimated true interest cost of 1.51% for the refunding bonds.

**Las Vegas Convention and Visitors Authority
GO/Rev Refunding Bonds Series 2022 (2012 Bonds)**

Historical and Budgeted Debt Service Coverage

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Estimated</u>	<u>Budgeted</u>
Room Tax	281,389,017	283,540,300	286,428,607	233,394,445	111,240,941	203,164,300
Gaming Fees	1,593,600	1,581,702	1,620,485	1,409,666	1,427,732	1,200,000
Use of Facilities	59,984,760	58,809,912	54,875,030	48,344,033	5,257,453	51,000,000
Other fees and charges	8,022,339	7,019,488	4,107,973	4,463,494	2,104,498	3,740,000
Other	<u>607,295</u>	<u>743,683</u>	<u>1,646,396</u>	<u>3,540,600</u>	<u>361,427</u>	<u>313,700</u>
Total	351,597,011	351,695,085	348,678,491	291,152,238	120,392,051	259,418,000
Less Operation & Maintenance Expenses						
General Government	17,036,148	17,235,082	16,905,136	14,524,095	10,116,820	15,224,704
Marketing	4,282,028	4,076,919	4,094,185	-	-	2,366,000
Operations	<u>39,289,788</u>	<u>39,898,069</u>	<u>38,729,965</u>	<u>40,313,033</u>	<u>15,490,803</u>	<u>47,207,000</u>
Total	60,607,964	61,210,070	59,729,286	54,837,128	25,607,623	64,797,704
Less Collection Fee						
Returned to County/Cities	25,000,000	25,000,000	25,000,000	23,480,411	11,266,867	25,000,000
Restricted for LVCCD Program	<u>3,298,262</u>	<u>3,512,200</u>	<u>3,804,909</u>	-	-	-
Total	28,298,262	28,512,200	28,804,909	23,480,411	11,266,867	25,000,000
Total Prior Pledged Revenues	262,690,785	261,972,815	260,144,296	212,834,699	83,517,561	169,620,296
Annual Debt Service 1/	62,892,859	60,726,872	66,201,008	66,102,939	71,907,150	100,146,029
Coverage	4.18	4.31	3.93	3.22	1.16	1.69

1/ Debt service in FY22 represents maximum annual debt service during the term of the refunding bonds (FY22-FY33). Refunding bonds estimated to be issued with a true interest cost of 1.51%. Excludes the 2020 Medium Term Bonds.

The following section is included for informational purposes to demonstrate the overall coverage on all of the bonds including the Expansion Pledged Revenues. The proposed refunding bonds do not have a lien on the Expansion Pledged Revenues.

Total Expansion Pledged Revenues	--	33,856,567	47,923,878	38,286,185	12,929,486	21,029,300
Combined Pledged Revenues	--	295,829,382	308,068,174	251,120,884	96,447,047	190,649,596
Annual Debt Service (from above)	--	60,726,872	66,201,008	66,102,939	71,907,150	100,146,029
Combined Pledged Revenues Coverage	--	4.87	4.65	3.80	1.34	1.90



**Clark County, Nevada
General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority
Refunding Bonds ((2012 Bonds)
(Additionally Secured with Pledged Revenues)
Series 2022**

Tentative Issuance Schedule

Date	Activity	Participants
Tuesday, 01/11/22	LVCVA Board adopts DMC Notice Resolution <i>Location: Convention Center Time: 9:00 a.m.</i>	LVCVA, BC, MA
Thursday, 02/03/22	DMC adopts Approval Resolution	LVCVA, BC, MA
Thursday, 02/10/22	Distribute bond documents and POS	BC/DC
Thursday, 02/17/22	Due Diligence Meeting/Call <i>Location: TBD Time: TBD</i>	All
Wednesday, 02/23/22	Distribute draft rating presentations	CLC MA, MA
Thursday, 02/24/22	Distribute revised bond documents and POS	BC/DC
Tuesday, 03/01/22	Agenda deadline for March 8 th LVCVA meeting	
Wednesday, 03/02/22	Rating presentation run through <i>Location: TBD Time: TBD</i>	All
Thursday, 03/03/22	BCC agenda cut off for March 15 th meeting	
Thursday, 03/03/22	Rating Agency Calls Moody's: <i>Location: TBD Time: TBD</i> S&P: <i>Location: TBD Time: TBD</i>	All
Tuesday, 03/08/22	Board adopts Bond Resolution <i>Location: Convention Center Time: 9:00 a.m.</i>	All
Thursday, 03/10/22	Receive ratings	
Tuesday, 03/15/22	BCC adopts Ratification Ordinance (requires 5 affirmative votes) <i>Location: Government Center Time: 9:00 a.m.</i>	All
Tuesday, 03/15/22	Post POS after adoption of Ratification Ordinance	DC
Friday, 03/18/22	Ordinance published in the newspaper	
Tuesday, 03/22/22	Bond Sale <i>Location: LVCVA Office Time: 8:30 a.m.</i>	All
Thursday, 03/24/22	Distribute changed pages from POS	DC
Friday, 03/25/22	Ordinance published in the newspaper	
Monday, 03/28/22	Comments due on OS	All
Tuesday, 03/29/22	Print and post POS	DC
Thursday, 04/07/22	Bond Closing	All

Participants

LVCVA = Las Vegas Convention and Visitor Authority, Issuer

CLC = Clark County

BC/DC = Sherman and Howard, Bond and Disclosure Counsel

MA = JNA/Montague DeRose, Municipal Advisor


CLC MA = Hobbs, Ong/PFM, County Municipal Advisor



LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	JANUARY 11, 2022	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:	AUTHORIZATION TO SUBLEASE THE LVCVA CHICAGO OFFICE	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to sublease the former LVCVA office space at 455 North Cityfront Plaza, NBC Tower, in Chicago, Illinois, and to execute any necessary agreements related to the sublease.

For possible action.

FISCAL IMPACT

Sublease revenue recovery over the remaining term of the lease is estimated to be approximately \$350,000.

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) has leased office space at the NBC Tower, located in Chicago. The term of this lease (Lease) is July 1, 2015 through March 31, 2026. In late calendar year 2019, the LVCVA's Chicago team moved to a remote office model, making the office space available for the LVCVA to sublease.

The LVCVA engaged CBRE in January 2020 as the commercial real estate broker to assist with this transaction. CBRE has actively marketed the property during this time.

In June 2020, the Board approved a sublease with a prospective subtenant. That subtenant did not execute the sublease agreement. A new prospective subtenant has been identified in Redmont Wealth Advisors, LLC.

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: January 11, 2022
Subject: Authorization to Sublease the LVCVA Chicago Office

The LVCVA has approximately \$730,000 in remaining lease payments due under the terms of the Lease. The sublease being considered is expected to recover approximately \$350,000 of this remaining cost.

While negotiations and final execution of the sublease agreement continue, due to the condition of the commercial lease market in Chicago and the history of marketing this property, Staff is requesting authorization for the CEO to sublease the office to the current prospective subtenant or to other subtenants, in the event this agreement is not executed.

2022 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

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FEBRUARY

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APRIL

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MAY

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JUNE

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AUGUST

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NOVEMBER

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DECEMBER

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Regular meeting of the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors (Board) are scheduled for the second Tuesday of each month at 9am, 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. Location of meetings are subject to change.

REGULAR MEETINGS

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

COMMITTEE MEETINGS/OTHER

Marketing Committee Meeting - January 24



Committees of the LVCVA Board of Directors

AUDIT COMMITTEE

Mayor Kiernan McManus, Chair
Commissioner Michael Naft, Vice Chair
Councilwoman Pamela Goynes-Brown
Ms. Mary Beth Sewald
Mr. Steve Thompson
Councilman Brian Wursten

COMPENSATION COMMITTEE

Ms. Mary Beth Sewald, Vice Chair
Mr. Scott DeAngelo
Councilwoman Michele Fiore
Commissioner Michael Naft

POLICY COMMITTEE

Ms. Jan Jones Blackhurst, *Chair*
Councilwoman Pamela Goynes-Brown, Vice Chair
Mayor Carolyn Goodman
Mayor Kiernan McManus
Mr. Anton Nikodemus

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson
Mayor Carolyn Goodman

LVCCD COMMITTEE

Commissioner Jim Gibson, Chair
Mr. Anton Nikodemus, Vice Chair
Mayor Carolyn Goodman
Ms. Jan Jones Blackhurst
Councilman John Marz
Commissioner Michael Naft
Mr. Steve Thompson

MARKETING COMMITTEE

Councilman John Marz, Chair
Mr. Anton Nikodemus, Vice Chair
Mr. Scott DeAngelo
Councilwoman Pamela Goynes-Brown
Ms. Jan Jones Blackhurst
Ms. Mary Beth Sewald