



Regular meeting of the

BOARD OF DIRECTORS

TUESDAY, JANUARY 14, 2025



Board of Directors



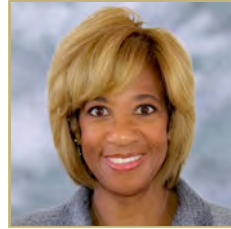
JIM GIBSON

Chair
Commissioner
Clark County
Commission Office



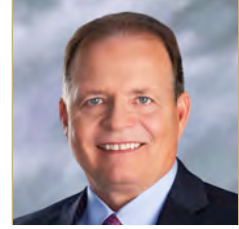
BRIAN GULLBRANTS

Vice Chair
COO
Wynn North America



PAMELA GOYNES-BROWN

Secretary
Mayor
City of North Las Vegas



STEVE THOMPSON

Treasurer
Chief Administrative Officer
Boyd Gaming Corporation



GREG ANDERSON
Chief Executive Officer
Allegiant Travel Company



SHELLEY BERKLEY
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 WALTON
Councilman
City of Boulder City



NOTICE OF PUBLIC MEETING AND AGENDA
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, JANUARY 14, 2025
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. Steve Thompson, Treasurer
Mr. Greg Anderson
Mayor Shelley Berkley

Ms. Ann Hoff
Ms. Jan Jones Blackhurst
Commissioner Michael Naft
Mayor Michelle Romero
Ms. Mary Beth Sewald
Councilman Steve Walton

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

Las Vegas Convention and Visitors Authority (LVCVA) – 2nd Floor Administration Offices – South Hall
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 December 10, 2024, Regular Meeting of the Board.
For possible action.

BOARD APPOINTMENTS

Pursuant to Nevada Revised Statutes (NRS), the following appointments have been submitted by the City of Las Vegas and the City of Mesquite.

From the Governing Body of the City of Las Vegas.....NRS 244A.603(1)(b)
Councilwoman Francis Allen-Palenske

From the Governing Body of the City of Mesquite..... NRS 244A.603(1)(f)
Mayor Jesse Whipple

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

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

REORGANIZATION OF THE BOARD – ELECTION OF OFFICERS

In accordance with the NRS 244A.605(3) and 244A.611, and LVCVA Board Policy 1.03, during January of each odd-numbered year, the Board shall undergo a reorganization by electing its officers. Officers elected during Board reorganizations shall hold office for the ensuing biennium or until their successors are elected and qualified. Board officers may serve for two (2) terms in any specific office of the Executive Committee. The Executive Committee shall be comprised of two (2) elected public sector Board members and two (2) appointed business sector Board members.

- Chair
- Vice Chair
- Secretary
- Treasurer

For possible action.

Oath of Office will be administered to the newly elected Officers 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 informational item and does not require Board action.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

1. **College Football Playoff (CFP) National Championship Game Agreement – Las Vegas, Nevada**

That the Board considers:

1) Authorizing the Chief Executive Officer (CEO)/President to execute a Championship Game Agreement (Agreement), and any necessary amendments to the Agreement, with the CFP Group if Las Vegas is awarded a future CFP Championship Game;

The CFP Group currently consists of:

American Athletic Conference

Atlantic Coast Conference

Big Ten Conference

Conference USA

Mid-American Conference

Mountain West Conference

Pac-12 Conference

Southeastern Conference

Sun Belt Conference

University of Notre Dame du lac

BCS Properties, LLC

2) Approving an expenditure in an amount not to exceed \$40 million, comprised of a \$25 million budget with a \$15 million contingency, and delegating authority to the CEO/President to act as the LVCVA's authorized representative to execute all agreements and grant awards in response to required requests for proposals, related to the LVCVA's obligations under the Agreement; and

3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

2. **Historically Black Colleges and Universities Football Game Sponsorship Agreement - Las Vegas, Nevada – ASM Global - October 2025**

That the Board considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with ASM Global, in the amount of \$350,000, to host a Historically Black Colleges and Universities (HBCU) football game to be held at Allegiant Stadium in October 2025; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

3. **USA Wrestling Championships Sponsorship Agreement - Las Vegas, Nevada – August 2026 and September 2027**

That the Board of Directors considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement (Agreement) with USA Wrestling, in the amount of \$650,000, to host the 2026 U20 World Championships and the 2027 Senior World Championships to be held at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

4. **Air Service Development Update – Recap of Calendar Year 2024 (January 2024-December 2024)**

Ailevon Pacific Aviation Consulting (APAC) will present a recap of calendar year 2024 activities and provide a status update on air service development to the LVCVA Board.

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

5. **Bid 099824, Forklift Purchase – Southwest Toyota Lift**

That the Board considers: 1) Awarding Bid #099824, Forklift Purchase, to Southwest Toyota Lift, in the amount of \$225,099.99, for four (4) forklifts; 2) Authorizing the CEO/President to execute an agreement for the forklift purchases; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

6. **2025 Debt Management Commission Notice – Board Resolution 2025-01**

That the Board considers the approval and adoption of Resolution 2025-01: 1) Authorizing the issuance of up to \$93.7 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.

7. **Purchase of Enterprise Disk System and Software License Renewals – Zones**

That the Board considers: 1) Authorizing the CEO/President to execute agreements with licensed reseller Zones, in the amount of \$537,000, for the purchase of a Tintri enterprise disk storage system and computer software license subscriptions/maintenance, effective February 14, 2025 through February 13, 2027; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

8. **Las Vegas Convention and Visitors Authority Transportation System Elevators and Escalators Maintenance and Repair Services Agreement – KONE**

That the Board consider authorizing the CEO/President to execute an agreement with KONE, in the amount of \$3,500,000, for maintenance and repair services for Las Vegas Convention and Visitors Authority-owned Las Vegas Monorail and Vegas Loop elevator and escalator equipment, for the period beginning February 1, 2025, through January 30, 2030.

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 10, 2024



**Regular Meeting of the Board of Directors
December 10, 2024
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on December 10, 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. Steve Thompson, Treasurer
Mr. Greg Anderson
Mayor Shelley Berkley

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

LVCVA Executive Staff present

Steve Hill, CEO/President
Caroline Bateman, General Counsel
Ed Finger, Chief Strategy Officer
Brian Yost, Chief Operating Officer
Kate Wik, Chief Marketing Officer
Jim McIntosh, Chief Financial Officer
Nadine Jones, Senior Vice President of People & Culture

OPENING CEREMONIES – CALL TO ORDER

Chair Jim Gibson called the meeting to order at 9:04 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present in person or virtually, except for Member Michelle Romero.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ken Liu, representative of the Culinary Workers Union Local 226, referenced Agenda Item 8B, Fiscal Year 2025 Marketing Updates and noted that he also spoke during the public comment portion of the December 9, 2024, Marketing Committee Meeting. He requested that the LVCVA make visitors aware about the ongoing strike at Virgin Hotels Las Vegas. Mr. Liu provided details on the strike and provided his thoughts that visitors to Las Vegas and Virgin Hotels should not be surprised by the strike upon their arrival. He noted that Virgin Hotels Las Vegas is scheduled to be the host hotel for the University of Southern California’s (USC) football team during the Pac-12 Conference Championship Game and guests may be impacted by the strike. Mr. Liu reiterated his request that the LVCVA issue a strike alert to USC and other event attendees in anticipation of modifications to service, accommodations, and amenities.

John Kawano of Bell Transportation provided his thoughts on the abundance of opportunities provided for service workers by the Professional Rodeo Cowboys Association’s (PRCA) National Finals Rodeo event. He described the adverse effects of the Formula 1 (F1) Las Vegas Grand Prix on his line of business and suggested accommodations be made for transportation staff to minimize revenue losses.

Daniel Braisted suggested the inclusion of an “old business” segment on future meeting agendas.

Ed Uehling referenced agenda Item 6, Policy Committee Report and Recommendations, and noted that the approvals portion of the Policy Committee Charter had been left blank. He commented on the changes in the LVCVA’s mission statement, noting that the new mission statement is more vague and not as measurable as the former. Mr. Uehling suggested that the Board establish a coherent, measurable, and understandable statement of the LVCVA’s mission.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES **Member Jan Jones Blackhurst moved, and it was carried by unanimous vote of the voting members, to approve the December 10, 2024 Regular Meeting of the Board of Directors agenda, and to approve the minutes of the November 12, 2024 Regular Meeting of the Board.**

BOARD APPOINTMENT

Pursuant to Nevada Revised Statutes (NRS), the following appointment has been submitted by the City of Las Vegas.

From the Governing Body of the City of Las Vegas.....NRS 244A.603(1)(b)
Mayor Shelley Berkley

Chair Gibson informed the Board that the City of Las Vegas appointed Mayor Shelley Berkley as its representative on the LVCVA Board.

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

BOARD NOMINATION

Pursuant to Chapter 244A of the Nevada Revised Statutes (NRS), the following nominee has been submitted by the Vegas Chamber for the term ending June 30, 2026.

In accordance with NRS 244A.603(1)(g), only public sector Board Members may vote to appoint the nominee:

From the Vegas Chamber:
Gregory Anderson – Allegiant Travel CompanyNRS 244A.603(1)(g)(1)

Member Michael Naft moved, and it was carried by unanimous vote of the voting public sector members, to approve Mr. Anderson as the Vegas Chamber’s appointee to serve as member of the Board of Directors for the term ending June 30, 2026.

Oath of Office was administered to the newly appointed Members of the Board by the honorable Judge Jacqueline Bluth later in the meeting.

PRESENTATIONS

Presentations by the LVCVA Staff

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including MJBizCon, 2024 World IBJJF Jiu-Jitsu No-Gi Championship, National Groundwater Association Expo and Annual Meeting, Live Design International and Digital Signage Experience, Rocky

Mountain Elk Foundation's Hunter and Outdoor Christmas tradeshow, and National Finals Rodeo's Cowboy Christmas gift show.

Mr. Yost presented an update on the Las Vegas Convention Center's (LVCC) Phase Three Renovation project including progress on the grand lobby, North Hall exterior metal panel and soffit installation, grand lobby rebar mat installation, grand lobby interior new concrete slab, and concrete work on Silver Drive. He thanked the LVCVA's partners at Miller Ham Project Development and Hunt-Penta for their work on the project.

Ms. Wik provided new Board members with information on the purpose of her monthly staff updates, including marketing activities as related to impressions, viewership, and engagements, and commented on the traveler decision-making process for domestic and international travelers. She noted that today's presentation would highlight the F1 Las Vegas Grand Prix (F1 LVGP) and Neon City Festivals that were discussed in depth at the December 9, 2024, Marketing Committee Meeting. Mr. Wik explained the use of key events as marketing platforms to new Board members.

Ms. Wik shared a sizzle reel on the 2024 F1 Las Vegas Grand Prix.

Mr. Yost commented on continued efforts to mitigate disruptions resulting from the F1 LVGP events. He thanked Lisa Motley, Vice President of Sports and Special Events (SSE) and SSE staff for their efforts on coordinating parking for resort corridor employees and recruiting volunteers. Mr. Yost thanked Terry Miller of Miller Project Management and LVGP staff for producing the event and continuing to engage the Las Vegas community. He thanked several entities including the Clark County Commission, Clark County Fire Department, and Southern Nevada Health District, among others, for their hand in the execution of the event. Mr. Yost discussed the 12 community programs that were conducted throughout race week to further engage the Las Vegas community.

Ms. Wik provided that there were more than 100 unique events and activities related to F1 LVGP and commented on continuing efforts for the improvement of the event in future years. She summarized the activations that took place during the F1 LVGP event including an activation at Sphere Las Vegas and personalized welcome signs for each driver. Ms. Wik detailed the execution of the Las Shoey activation, a limited-edition collector's item that was exclusively sold at key race week locations and sold out at each of the four locations. She provided images of each of the Las Vegas-themed Shoeyes.

Ms. Wik discussed LVCVA partnerships with social media influencers during the F1 LVGP that resulted in 600 social posts with 560 million impressions. She detailed the total collective following of the 34 contracted social media influencers and total results of 1.2 billion impressions, 1,251 posts, and 12.5 million engagements from LVCVA social channels and influencer content.

Ms. Wik highlighted traditional media outlet coverage of the F1 LVGP events and shared data on resulting impressions and publicity value from that earned media coverage. She commented on the global spotlight that F1 LVGP provides for Las Vegas and provided that final audited numbers from F1 LVGP, inclusive of global viewership, would be shared soon.

Ms. Wik provided information on the inaugural Neon City Festival in Las Vegas and the dedicated out-of-market advertising plan that resulted in almost 40 million paid media impressions across various media platforms. She shared one of the radio spots that was run during the two-month campaign.

Ms. Wik described the LVCVA's Social Media team's live coverage efforts of the Neon City Festival including 26.6 million impressions and 1.2 million engagements from the 29 posted assets. She noted that there was opportunity for 18 million additional impressions in future years from property promotions and user-generated content.

Mr. Yost described the advantages of counter programming during the F1 LVGP and noted that Downtown Las Vegas property partners would present a formal analysis of Neon City Festival event outcomes. He commented on the increase in Downtown Las Vegas revenue categories and foot traffic during the three-day event.

Ms. Wik thanked those involved in the successful execution of the Neon City Festival.

Chair Gibson acknowledged that Judge Jacqueline Bluth had arrived and asked her to administer Oath of Office to the newly appointed members of the Board. Judge Bluth administered the Oath of Office to Members Berkley and Anderson.

Nadine Jones, Senior Vice President of People & Culture, noted that the LVCVA recognizes its Ambassadors' service anniversaries in five-year increments and provided that it would begin recognizing Ambassadors that have reached 25 years of service during Board meetings in December of each year. She recognized Telecommunications Specialist Mark Hamilton and Director of Financial Resources Carrie Webb for reaching their 25-year service milestone with the LVCVA, and recognized Gina Zozaya for reaching her 30-year service milestone. Ms. Jones recognized Senior Director of Extended Destinations Meg McDaniel and Guest Experience Specialist Richard Alexander for their dedicated service to the LVCVA at 31 and 34 years, respectively.

Chief Executive Officer (CEO)/President Steve Hill recognized Vice President of Destination Sales Rebecca DeLuca for being recently named Chair of the Meeting Professionals International (MPI) Foundation Board.

Mr. Hill thanked Ms. Bateman and Chief Strategy Officer Ed Finger for their work on negotiations for the proposed A's Major League Baseball (MLB) team stadium.

Mr. Hill recognized the marketing value gained from the F1 LVGP event and noted that the 2024 event was "substantially better" than the previous year's event from a disruption standpoint. He commented on continued efforts to improve the event for future years.

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

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. **Las Vegas Convention Center Concourse Furniture and Administrative Office Furniture – Create Spaces**

Randy Shingleton, Vice President of Facilities, provided that the furnishing of the North and Central Hall concourses and Central Hall third floor administrative offices was part of the previously budgeted and approved LVCC Phase Three Renovation Project. He provided information on the use of cooperative purchasing organizations and noted that staff proposes utilizing mutual use agreements with cooperative purchasing organizations National Association of State Procurement Officials (NASPO), ValuePoint, and OMNIA Partners for the furniture purchases. Mr. Shingleton reported that the proposed contract includes a five percent owner-controlled contingency in the amount of \$81,000 and requested that the Board considers: 1) Authorizing the CEO/President to execute an agreement with Create Spaces, in the amount of \$1,700,000, for Las Vegas Convention Center North and Central Hall concourse furniture and Central Hall Third Floor administrative office furniture; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

Fiscal Impact

FY 2025: \$1,700,000 Expenditure

Secretary Pamela Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to: 1) Authorize the CEO/President to execute an agreement with Create Spaces, in the amount of \$1,700,000, for Las Vegas Convention Center North and Central Hall concourse furniture and Central Hall Third Floor administrative office furniture; and 2) Authorize any residual unexpended balances from this authorization to revert to available general funds.

ITEM 2. **Delegation of Authority – Las Vegas Convention Center Utility Service Agreements**

Chief Financial Officer Jim McIntosh explained that the LVCVA's customers and exhibitors contract directly with licensed contractors for electrical, plumbing and compressed air services. He provided that the LVCVA receives 17% of the gross receipts of the electrical and plumbing contracts and 5% of the compressed air and steam contracts. He noted that the LVCVA's estimated annual revenues from these contracts are \$10 million and requested that the Board considers delegating authority to the CEO/President to execute revenue agreements with LVCC utility service providers.

Fiscal Impact

Annually: \$10,000,000 Revenue

Secretary Goynes-Brown moved, and it was carried by unanimous vote of the voting members to delegate authority to the CEO/President to execute revenue agreements with LVCC utility service providers.

ITEM 3. **Ratification and Approval of Expenditures – United Airlines**

Mr. McIntosh outlined the LVCVA's Board Policies as related to the Board's approval of financial transactions to a vendor over a rolling calendar year that exceed the CEO's Signature Authority, and requested that the Board ratifies past expenditures in excess of the CEO's Signature Authority, in the amount of \$35,265.82, and approves future expenditures in the amount of \$300,000, to United Airlines.

Fiscal Impact

FY 2025/2026: \$335,265.82 Estimated expenditure

Secretary Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to ratify past expenditures in excess of the CEO's Signature Authority, in the amount of \$35,265.82, and approve future expenditures in the amount of \$300,000, to United Airlines.

ITEM 4. **Ratification of Expenditures – Reed Exhibitions LTD**

Mr. McIntosh reported that staff attended the World Travel Market and IBTM World tradeshows that were organized by Reed Exhibitions LTD. He noted that the LVCVA's attendance at those tradeshows, including the costs of the exhibition booths and exhibitor fees, cumulatively exceeded the CEO's Signature Authority and requested that the Board ratifies expenditures in excess of the CEO's Signature Authority, in the amount of \$18,093.76, to Reed Exhibitions Ltd, for event services and exhibit space.

Fiscal Impact

FY 2025: \$268,093.76 Expenditure

Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, to ratify expenditures in excess of the CEO's Signature Authority, in the amount of \$18,093.76, to Reed Exhibitions Ltd, for event services and exhibit space.

ITEM 5. **Las Vegas Monorail Property Insurance Policy**

Mr. Finger requested that the Board considers authorizing the Chief Strategy Officer to execute a Las Vegas Monorail (Monorail) property insurance policy with AIG, in the amount of \$343,000 for the policy period from January 1, 2025, through January 1, 2026.

Fiscal Impact

FY 2025: \$ 169,626 Expenditure

FY 2026: \$ 173,374 Expenditure

Chair Gibson asked if the amount reflected an increase in the cost of insurance to which Mr. Finger confirmed that it reflects a 9.5% increase, was competitively placed through the LVCVA's Board-approved brokers and is competitive and fair based on market pricing.

Vice Chair Gullbrants moved, and it was carried by unanimous vote of the voting members, to authorize the Chief Strategy Officer to execute a Monorail property insurance policy with AIG, in the amount of \$343,000 for the policy period from January 1, 2025, through January 1, 2026.

ITEM 6.

Policy Committee Report and Recommendations

Chair Gibson referenced a public comment and asked Ms. Bateman for clarification on whether the appropriate actions had been taken as related to the establishment of the Policy Committee, to which Ms. Bateman confirmed they were. She provided that the Board has the authority to create any policies it deems necessary to fulfill the requirements and the objectives of the LVCVA. Ms. Bateman stated that the Policy Committee was formed several years ago by the Board and has met annually for several years. She noted that the Policy Committee has continuously fulfilled its requirements under its Charter including the review of Board Policies for potential recommendations to the Board for revisions, the review of its Charter, and completion of self-evaluations of the Committee's performance.

Item A. Review and Approval of Proposed Amendments to Board Policies

Policy Committee Chair Jan Jones Blackhurst presented a report on the Policy Committee's November 20, 2024, meeting. She provided that the Policy Committee recommended a change to Board Policy 1.14 related to parliamentary procedure. Policy Committee Chair Jones Blackhurst noted that there was a recent update to the guidelines of Robert's Rules of Order pertaining to small boards, which would apply to the LVCVA. She provided that under the updated guidelines the need for second motions for voting would be eliminated, the Chair would be allowed to make motions and vote on all items, and would allow for informal discussion of a subject without having a motion pending formally before the Board.

Policy Committee Chair Jones Blackhurst reported that the Policy Committee recommends replacing Chief Financial Officer with Chief Strategy Officer or the CEO's designee, in section 3.01.13 as related to risk management responsibilities.

Policy Committee Chair Jones Blackhurst provided that earlier in the year, the Board approved the designation of the CEO as the LVCVA's authorized representative as related to the procurement of certain contracts without competitive bidding. She stated that Policy 5.01 would be updated to reflect that Board-approved designation.

Policy Committee Chair Jones Blackhurst moved, and it was carried by unanimous vote of the voting members to accept and amend the Board Policies to include the revisions in Policy 1.14, Policy, 3.01, and Policy 5.01.

Item B. Policy Committee Charter Review and Evaluation of Committee

Policy Committee Chair Jones Blackhurst confirmed that the Policy Committee reviewed its Charter and recommends no changes, and that the Policy Committee fulfilled its annual requirements.

Policy Committee Chair Jones Blackhurst moved, and it was carried by unanimous vote of the voting members to approve the recommendation of no changes to the Policy Committee Charter.

ITEM 7.

Audit Committee Report and Recommendations

Item A. Annual Comprehensive Financial Report (ACFR) Fiscal Year Ended June 30, 2024

Audit Committee Chair Naft reported that the Audit Committee met on November 21, 2024, and reviewed the LVCVA's ACFR for the fiscal year (FY) ending June 30, 2024. He noted that Lealan Miller of Eide Bailly LLP reported to the Audit Committee that the LVCVA received an unmodified audit opinion on the audit of its financial statements and that there were no other findings or issues reported.

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

Item B. Internal Audit Report

Audit Committee Chair Naft reported that the Audit Committee received a report on the LVCVA's internal audit program from Senior Director of Audit Services Angela Go. He provided that Ms. Go shared the results of four completed audits from the 2024 Audit Plan. Audit Committee Chair Naft reported that the Family and Medical Leave Act (FMLA) audit evaluated the LVCVA's policies, procedures, and administration for compliance with federal FMLA regulations. He noted that two low-risk findings were identified, and that management has implemented corrective processes in response to those findings.

Audit Committee Chair Naft provided that phase two of the Cybersecurity and Assessment audit was performed by a third-party that tested and evaluated the LVCVA's network and reviewed its Information Technology (IT) environment in relation to its industry peers. He noted that management is in the process of developing action plans in response to the vulnerabilities discovered and opportunities noted for improvement of the LVCVA's cybersecurity landscape.

Audit Committee Chair Naft reported that the objective of the Cash Parking Operations audit was to determine the effectiveness of operational, administrative, and financial controls over parking cash. He noted that discussions included the future potential of cashless transactions for parking.

Audit Committee Chair Naft provided that the final report was on reimbursements of Ambassador travel and entertainment expenses. He noted that management is currently implementing corrective actions in response to the low-risk findings identified in that audit.

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

Item C. Proposed 2025 Audit Plan

Audit Committee Chair Naft provided that the proposed calendar year 2025 audit plan was developed based on quantitative and qualitative risk factors and that the Audit Committee recommends its approval by the Board.

Audit Committee Chair Naft moved, and it was carried by unanimous vote of the voting members to approve the calendar year 2025 audit plan.

Audit Committee Chair Naft thanked Finance staff for its thoroughness on the audits and thanked the Audit Committee for their input and recommendations.

ITEM 8. **Marketing Committee Report and Recommendations**

Item A. Marketing Committee Charter Review and Approval

Marketing Committee Chair Brian Gullbrants provided a report on the December 9, 2024, Marketing Committee meeting. He provided that the Marketing Committee discussed an amendment to Section 2.3 of the Marketing Committee Charter. Marketing Committee Chair Gullbrants provided information on the formation of the Marketing Committee and previous requirements on number of annual meetings. He noted that due to scheduling challenges and monthly Marketing updates during Board meetings, the Marketing Committee approved recommending to the Board to amend Section 2.3 of the Marketing Committee Charter to

require a minimum of one meeting per year at the call of the Chair, CEO, a Committee member, or LVCVA staff. Marketing Committee Chair Brian Gullbrants provided that the Marketing Committee reviewed its performance under its Charter. He noted that two Marketing Committee meetings were scheduled during the year, but one of them became a staff briefing due to a failure to meet quorum, therefore causing the Marketing Committee to not fulfill its requirements under its Charter.

Marketing Committee Chair Gullbrants moved, and it was carried by unanimous vote of the voting members to approve the proposed amendment to Section 2.3 of the Marketing Committee Charter changing the annual requirement to one meeting per year at the call of the Chair, CEO, a Committee member, or LVCVA staff.

Item B. Fiscal Year 2025 Marketing Updates

Marketing Committee Chair Gullbrants provided that the Marketing Committee received an update on F1 LVGP partnerships and a report on international marketing efforts. He thanked Ms. Wik, LVCVA Marketing staff, Grey Group, and R&R Partners for their efforts in keeping Las Vegas a “category of one.”

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling referenced the last page of the Policy Committee Charter that included blank spaces in the date and signature portions of the adoption section. He referenced Board Policy 6.01 and provided his thoughts on the Board’s failure to act in the public interest.

Cyrus Hojjaty expressed concern on the disruptions to businesses including Ferraro’s restaurant, as a result of F1 LVGP and suggested widening the bridge on Flamingo Road over Koval Lane to four lanes instead of two. He expressed concern on increases in resort fees. Mr. Hojjaty provided that he is Lead Director of Strong Towns Las Vegas and commented on the challenges faced by his chapter as related to traditional urban planning.

Michael Garwood referenced a newspaper article related to the summer heat in Las Vegas and suggested planting trees to alleviate the effects of climate change. He commented on the urban heat island effect and commented on the efficient removal of the F1 LVGP structures.

Steven Spann of The Doyle Las Vegas provided information on recent events hosted at his venue. He provided information on the philanthropy program The Thread and expressed interest in partnering with the LVCVA to highlight sustainability in Las Vegas.

Daniel Braisted provided information on the American Academy of Anti-Aging Medicine’s (A4M) Annual World Congress and provided his thoughts on the effectiveness of 10X Health Systems’ protocols as related to heart health. He suggested that the Board consider offering grants to its best employees for the purpose of attending the CES 2025 tradeshow and provided information on the Eureka Park portion of that show.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:23 a.m.

Respectfully submitted,

Date Approved: January 14, 2025

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair

Public Comment Submission

from Edmund Uehling
December 10, 2024

10December2024

To: LVCVA Board
From: Edmund Uehling ed.uehling@yahoo.com or 702-808-6000 (leave message)
Re: Item 6 legality and conflicting mission statements for LVCVA

A committee named the Policy Committee was apparently proposed in 2023, however as evidenced by the last three unfinished pages of Item 6B, it is unclear as to whether the committee was ever formally established. Also missing are lists of its members and even the names of members who participated in the November 20 meeting of this committee. Since the Policy Committee deals literally with every other aspect of LVCVA's operations, it seems strange to me that it fails to first define "The Mission" of the institution, because every policy and policy implementation is necessarily related to and should be evaluated as to how it supports its purpose/mission.

Despite the importance of specifying the MISSION of the LVCVA, confusion has been allowed to muddy this singularly most aspect of all institutions, LVCVA included, as illustrated by the last 2 Comprehensive Financial Reports: In 2023 the mission statement was **"to attract visitors by promoting Las Vegas as the world's most desirable destination for leisure and business travel"**. This is a purpose/mission relatively easy to measure. However, the most recent report, released in November 2024, contorted the mission into the very vague **"Make Las Vegas the undisputed global destination for leisure and business travel"**.

How does anyone measure that? When did this Board approve this major change? Undisputable? Most desirable? And don't we already lay claim to this? Does it refer to people or money? And if it's money, for whom? This is impossible to measure and subject to endless dispute, rendering the statement meaningless. It introduces endless confusion for every LVCVA program, event and employee.

It is crucially important that both the Policy Committee and the Board establish a coherent, measurable and understandable **MISSION**.

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> <small>6C8D5782A36D4AE...</small>
SUBJECT:	COLLEGE FOOTBALL PLAYOFF (CFP) NATIONAL CHAMPIONSHIP GAME AGREEMENT – LAS VEGAS, NEVADA	

RECOMMENDATION

That the Board of Directors considers:

1) Authorizing the Chief Executive Officer (CEO)/President to execute a Championship Game Agreement (Agreement), and any necessary amendments to the Agreement, with the CFP Group if Las Vegas is awarded a future CFP Championship Game;

The CFP Group currently consists of:

- American Athletic Conference
- Atlantic Coast Conference
- Big Ten Conference
- Conference USA
- Mid-American Conference
- Mountain West Conference
- Pac-12 Conference
- Southeastern Conference
- Sun Belt Conference
- University of Notre Dame du lac
- BCS Properties, LLC

2) Approving an expenditure in an amount not to exceed \$40 million, comprised of a \$25 million budget with a \$15 million contingency, and delegating authority to the CEO/President to act as the LVCVA’s authorized representative to execute all agreements and grant awards in response to required requests for proposals, related to the LVCVA’s obligations under the Agreement; and

3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

\$40 million Expenditure

BOARD ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

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

Meeting Date: January 14, 2025

Subject: College Football Playoff (CFP) National Championship Game Agreement
– Las Vegas, Nevada

PURPOSE AND BACKGROUND

Beginning with the 2014-2015 college football season, the CFP Group established a playoff arrangement to determine a college football national champion. The playoff arrangement is designed to maintain the traditions of intercollegiate football while integrating them into a playoff format to crown a national champion. The CFP Championship Game is the culmination of the playoff arrangement and provides an opportunity for the college football community to celebrate the game and build ties with host communities.

If Las Vegas is awarded a CFP Championship Game, the LVCVA will act as the Local Organizing Committee for the event and will be responsible for specific game related expenses which are budgeted to be \$25 million. The additional \$15 million of the requested maximum expenditure provides a contingency in the event of potential overages of budgeted goods and services, potential reimbursable expenses to the CFP Group, and potential liabilities related to the Agreement. The expenses include, but are not limited to, the following: game management and event goods and services; marketing and advertising assets; event permits; team practice sites and facilities; and law enforcement, security, and emergency response services.

The LVCVA will work with federal, state, and local officials, destination leaders, and community groups to fulfill the CFP Championship Game obligations.

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE
SUBJECT:	HISTORICALLY BLACK COLLEGES AND UNIVERSITIES FOOTBALL GAME SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA – ASM GLOBAL - OCTOBER 2025	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement (Agreement) with ASM Global, in the amount of \$350,000, to host a Historically Black Colleges and Universities (HBCU) football game to be held at Allegiant Stadium in October 2025; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2026: \$350,000 Expenditure

BOARD ACTION:	
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**STEVE HILL
CEO/PRESIDENT**

PURPOSE AND BACKGROUND

ASM Global will produce a football game in October 2025 at Allegiant Stadium featuring two marquee teams from HBCU institutions.

The game is expected to attract more than 40,000 visitors and generate 36,000 incremental room nights.

The proposed Agreement will provide the Las Vegas Convention and Visitors Authority (LVCVA) 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:	JANUARY 14, 2025	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE...
SUBJECT:	USA WRESTLING CHAMPIONSHIPS SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA – AUGUST 2026 AND SEPTEMBER 2027	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement (Agreement) with USA Wrestling, in the amount of \$650,000, to host the 2026 U20 World Championships and the 2027 Senior World Championships to be held at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2027: \$250,000 Expenditure
FY 2028: \$400,000 Expenditure

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

USA Wrestling, in association with United World Wrestling, will host two major events in Las Vegas at Thomas & Mack Center. The 2026 U20 World Championships (for athletes under the age of 20) will take place August 14-24, 2026, and the Senior World Championships will take place in September 2027.

Collectively, the two Championship events are expected to attract more than 78,500 visitors and generate 33,500 incremental room nights. Athletes and spectators from more than 100 international countries will descend upon Las Vegas for the events.

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	DocuSigned by: <i>H Fletch Brunelle</i> <small>1ED0BA07D2D34D9...</small>
SUBJECT:	AIR SERVICE DEVELOPMENT UPDATE RECAP OF CALENDAR YEAR 2024 (JANUARY 2024-DECEMBER 2024)	

RECOMMENDATION

Ailevon Pacific Aviation Consulting (APAC) will present a recap of calendar year 2024 activities and provide a status update on air service development to the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors.

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

FISCAL IMPACT

None.

BOARD ACTION:	
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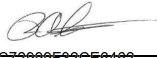
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STEVE HILL
CEO/PRESIDENT

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 14, 2025	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	RANDY SHINGLETON VICE PRESIDENT OF FACILITIES	DocuSigned by:  <small>C72999F32CE0402...</small>
SUBJECT:	BID 099824, FORKLIFT PURCHASE – SOUTHWEST TOYOTA LIFT	

RECOMMENDATION

That the Board of Directors considers: 1) Awarding Bid #099824, Forklift Purchase, to Southwest Toyota Lift, in the amount of \$225,099.99, for four (4) forklifts; 2) Authorizing the Chief Executive Officer (CEO)/President to execute an agreement for the forklift purchases; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2025: \$225,099.99.

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) operations department utilizes forklifts for various tasks across the Las Vegas Convention Center campus. Toyota brand forklifts comprise the organization's standard fleet.

Two responses were received in a bid conducted by the LVCVA in December 2024. The lowest responsive bidder was Southwest Toyota Lift and the vendor has committed to maintaining 2024 pricing without passing on the 2025 price increase.

Although the proposed purchase falls under the CEO's Signature Authority, the cumulative spend with Southwest Toyota Lift during the past rolling calendar year increases the total spend to over \$250,000 and thus requires Board approval.

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	JIM MCINTOSH CHIEF FINANCIAL OFFICER	Signed by: <i>Jim McIntosh</i> <small>FC24FF3A6698460...</small>
SUBJECT:	2025 DEBT MANAGEMENT COMMISSION NOTICE – BOARD RESOLUTION 2025-01	

RECOMMENDATION

That the Board of Directors considers the approval and adoption of Resolution 2025-01: 1) Authorizing the issuance of up to \$93.7 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 Clark County, Nevada, General Obligation LVCVA, Nevada General Obligation / Revenue Refunding Bonds, Series 2015A Bonds (2015 Bonds) could produce savings through a refunding at lower market rates. At today’s rates, the refunding of the 2015 Bonds would produce approximately \$2.8 million in total savings. These bonds are expected to be sold in March 2025 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: January 14, 2025

Subject: 2025 Debt Management Commission Notice – Board Resolution 2025-01

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 2015 Bonds are proposed as Clark County GO issuances, paid by, and additionally secured by, the pledge of LVCVA revenues (LVCVA Pledged Revenues). Approximately 42% of the Authority's debt has been issued as Clark County GO debt to secure lower interest rates.

The 2015 Bonds were previously issued as Clark County GO bonds. The DMC previously approved the GO issuance of the 2015 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 2015 Bonds.

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

RESOLUTION NO. 2025-01

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 \$93,660,000; 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; 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 2015A (the "2015A 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 2015A 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 \$93,660,000 in one or more series for the purpose of refinancing all or a portion of the outstanding 2015A 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 "LVCVA Bonds Refunding the 2015A 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 JANUARY 14, 2025.

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 14, 2025, 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 at the Authority's offices, 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 January 14, 2025.

Secretary of the Board of Directors

EXHIBIT A

(Attach Copy of Notice of Meeting)

EXHIBIT B

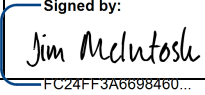
(Attach Copy of Revenue Study)

Las Vegas Convention and Visitors Authority
GO/Revenue Refunding Bonds Series 2025 (2015 Bonds)

Historical and Budgeted Pledged Revenues and Debt Service Coverage

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Budget
Revenues						
Room Tax	\$233,394,445	\$111,240,941	\$294,024,289	\$353,955,723	\$382,670,274	\$360,000,000
Gaming Fees	1,409,666	1,427,732	1,376,692	1,369,217	1,416,745	1,400,000
Use of Facilities	48,344,033	5,257,453	58,247,081	65,855,045	70,822,622	64,333,900
Other fees and charges	4,463,494	2,104,498	3,381,218	3,600,961	4,850,386	3,158,100
Other ⁽²⁾	3,540,600	361,427	-880,700	2,405,684	6,446,320	3,776,000
Total	291,152,238	120,392,051	356,148,580	427,186,630	466,206,347	432,668,000
Less Operation & Maintenance Expenses						
General Government	14,524,095	10,116,820	14,414,453	15,829,444	18,709,874	24,464,400
Marketing	–	–	3,736,459	2,753,535	3,699,428	3,498,200
Operations	40,313,033	15,490,803	41,212,220	46,947,013	54,250,692	60,668,700
Total	54,837,128	25,607,623	59,363,132	65,529,992	76,659,994	88,631,300
Less Collection Fee						
Returned to County/Cities	23,480,411	11,266,867	25,000,000	25,000,000	25,000,000	25,000,000
Restricted for LVCCD Program	–	–	4,540,098	10,532,494	13,408,702	11,140,000
Total	23,480,411	11,266,867	29,540,098	35,532,494	38,408,702	36,140,000
Total Pledged Revenues	212,834,699	83,517,561	267,245,350	326,124,144	351,137,651	307,896,700
Annual Debt Service Coverage	3.22	1.16	3.20	3.66	3.18	2.60
Expansion Pledged Revenues						
Expansion License Taxes	24,067,558	11,626,600	30,359,686	36,529,040	39,454,316	37,080,000
Pledged Collection Fees	–	–	4,540,098	10,532,494	13,408,702	11,140,000
Interest Revenues	14,218,627	1,302,886	-1,138,415	5,501,648	21,313,665	12,593,200
Total Expansion Pledged Revenues	38,286,185	12,929,486	33,761,369	52,563,182	74,176,683	60,813,200
Total Combined Pledged Revenues	251,120,884	96,447,047	301,006,719	378,687,326	425,314,334	368,709,900
Annual Debt Service Coverage	3.80	1.34	3.60	4.25	3.86	3.12
Post-Refunding Max Annual Debt Service Coverage						120,012,953 3.07

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 7
TO:	BOARD OF DIRECTORS	
FROM:	JIM MCINTOSH CHIEF FINANCIAL OFFICER	Signed by:  <small>FC24FF3A6698460...</small>
SUBJECT:	PURCHASE OF ENTERPRISE DISK SYSTEM AND SOFTWARE LICENSE RENEWALS – ZONES	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute agreements with licensed reseller Zones, in the amount of \$537,000, for the purchase of a Tintri enterprise disk storage system and computer software license subscriptions/maintenance, effective February 14, 2025 through February 13, 2027; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2025:	\$277,000	Expenditure
FY 2026:	\$130,000	Expenditure
FY 2027:	\$130,000	Expenditure

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) has approximately 140 virtual servers that utilize a shared disk storage system array. The current storage system will reach its end-of-life (EOL) in February 2025. Once this occurs, manufacturer support for the existing disk storage system will be unavailable. Staff recommends the purchase of a new disk storage system to allow for manufacturer maintenance and support of the LVCVA’s technical and hardware system as necessary. The new disk storage system will utilize 100% solid-state storage for improved performance and reliability over the existing mechanical spinning disk-based storage.

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

Meeting Date: January 14, 2025

Subject: Purchase of Enterprise Disk System and Software License Renewals

In addition, the LVCVA annually renews license subscriptions and/or maintenance agreements with various manufacturers through Zones. The following items have been or will be renewed in the upcoming fiscal years:

Email Security Platform/Email Fraud Defense (Proofpoint) - \$74,000

VMware vSphere 8 Enterprise Plus F/VSAN 8 (Broadcom) - \$35,000

Email Phishing Training Subscription (Proofpoint) – \$14,000

Netscaler Gateway/Virtual Apps/ADC VPX 25 Advanced Edition (Citrix) – \$3,100

File directory management 10 Client license (Acronis) - \$1,000

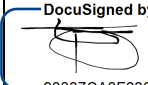
Kioware Licenses (Kioware) - \$1,000

These recommended procurements were included in the fiscal year 2025 budget.

NRS 332.115 allows the LVCVA Board to purchase certain information technology commodities which, by their nature, are not adapted to award by a competitive solicitation, including contracts for:

- Hardware and associated peripheral equipment and devices for computers;
- Software for computers;

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

MEETING DATE:	JANUARY 14, 2025	ITEM NO. 8
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF STRATEGY OFFICER	DocuSigned by:  <small>89337CA3F0364C0...</small>
SUBJECT:	LAS VEGAS CONVENTION AND VISITORS AUTHORITY TRANSPORTATION SYSTEM ELEVATORS AND ESCALATORS MAINTENANCE AND REPAIR SERVICES AGREEMENT - KONE	

RECOMMENDATION

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute an agreement with KONE, in the amount of \$3,500,000, for maintenance and repair services for Las Vegas Convention and Visitors Authority-owned Las Vegas Monorail and Vegas Loop elevator and escalator equipment, for the period beginning February 1, 2025, through January 30, 2030.

For possible action.

FISCAL IMPACT

- FY 2025: \$300,000
- FY 2026: \$695,000
- FY 2027: \$695,000
- FY 2028: \$695,000
- FY 2029: \$695,000
- FY 2030: \$420,000

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

PURPOSE AND BACKGROUND

KONE provides elevator and escalator maintenance and repair services (Services) for the Las Vegas Monorail and the Vegas Loop at the Las Vegas Convention Center (LVCC). Today, the system operators, Western Management Group (WMG) for the Las Vegas Monorail and The Boring Company (TBC) for the Vegas Loop, respectively, pay for the Services through their management contracts with the LVCVA.

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

Meeting Date: January 14, 2025

Subject: Las Vegas Convention and Visitors Authority Transportation System
Elevators and Escalators Maintenance and Repair Services Agreement -
KONE

Staff proposes directly sourcing KONE Services to take advantage of LVCVA pricing and contract terms. Nevada Revised Statutes Chapter 705 allows the direct placement of the proposed contract. The contract will provide for the maintenance and operations of 27 escalators—25 on the Monorail and two at the Vegas Loop at LVCC Central Station—and 14 elevators—13 on the Monorail and one at the Vegas Loop at LVCC Central Station.

The proposed contract will double the number of dedicated technician hours for the Monorail and provides dedicated technician hours for the Loop that didn't formerly exist. This is intended to reduce the amount of downtime and callbacks required and improve the overall customer experience.

The five-year term includes fixed pricing for years one through three and a cap of no more than a 4% increase for years four and five.

The LVCVA will concurrently reduce the WMG and TBC contracts by approximately \$560,000,000 annually. The LVCVA currently pays roughly \$75,000 per year outside the management contracts for certain standby pay and other charges. Together, the LVCVA pays about \$635,000 per year for the Services. The proposed contract with KONE, combined with the modifications to the WMG and TBC management contracts, will increase the costs of the systems by approximately \$60,000 annually in exchange for more than 1,000 additional dedicated hours for preventative Services.

2025 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



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

MAY							JUNE							JULY							AUGUST						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
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11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19	10	11	12	13	14	15	16
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26	17	18	19	20	21	22	23
25	26	27	28	29	30	31	29	30						27	28	29	30	31			24	25	26	27	28	29	30
																					31						

SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
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28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				
														30														

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

COMMITTEE MEETINGS/OTHER

N/A



Committees of the LVCVA **BOARD OF DIRECTORS**

AUDIT COMMITTEE

Commissioner Michael Naft, Chair
Mayor Michelle Romero, Vice Chair
Mayor Pamela Goynes-Brown
Ms. Ann Hoff
Mr. Steve Thompson
Councilman Steve Walton

COMPENSATION COMMITTEE

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

LVCCD COMMITTEE

Commissioner Jim Gibson, Chair
Vacant, Vice Chair
Mr. Brian Gullbrants
Ms. Ann Hoff
Ms. Jan Jones Blackhurst
Commissioner Michael Naft
Mr. Steve Thompson

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson

MARKETING COMMITTEE

Vacant, Chair
Mr. Brian Gullbrants, Vice Chair
Ms. Ann Hoff
Ms. Jan Jones Blackhurst
Ms. Mary Beth Sewald

POLICY COMMITTEE

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

