



REGULAR MEETING OF THE

BOARD OF DIRECTORS

TUESDAY, MARCH 12, 2024





Board of Directors



JIM GIBSON

Chair
Commissioner
Clark County
Commission Office



BRIAN GULLBRANTS

Vice Chair
COO
Wynn North America



PAMELA GOYNES-BROWN

Secretary
Mayor
City of North Las Vegas



SCOTT DEANGELO

Treasurer
EVP &
Chief Marketing Officer
Allegiant Travel Company



CEDRIC CREAR

Councilman
City of Las Vegas



CAROLYN G. GOODMAN

Mayor
City of Las Vegas



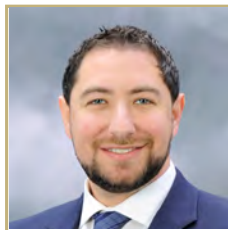
ANN HOFF

President & COO
Bellagio | Park MGM | Nomad



JAN JONES BLACKHURST

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



MICHAEL NAFT

Commissioner
Clark County
Commission Office



MICHELLE ROMERO

Mayor
City of Henderson



MARY BETH SEWALD

President and CEO
Vegas Chamber



STEVE THOMPSON

Chief Administrative Officer
Boyd Gaming Corporation



STEVE WALTON

Councilman
City of Boulder City



BRIAN WURSTEN

Councilman
City of Mesquite



NOTICE OF PUBLIC MEETING AND AGENDA

**REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MARCH 12, 2024
9:00 A.M.**

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

BOARD OF DIRECTORS:

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

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

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

Las Vegas Convention and Visitors Authority (LVCVA) – 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 February 13, 2024, Regular Meeting of the Board.
For possible action.

PRESENTATIONS

Presentations by the LVCVA Staff

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

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

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

1. **Las Vegas Visitor Profile Study**

The Marketing Division will present the 2023 Las Vegas Visitor Profile Study.

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

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

That the Board considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with Ultimate Fighting Championship (UFC) in the amount of \$250,000, for UFC International Fight Week to be held in Las Vegas June 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

3. **National Hockey League Sponsorship Agreement - Las Vegas, Nevada – 2024**

That the Board of Directors considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with the National Hockey League (NHL), in the amount of \$500,000, to host the 2024 NHL Draft June 28-29, 2024 in Las Vegas, at The Sphere Las Vegas, and to obtain marketing assets for the 2024 NHL season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

4. **Request to Approve LVE Event Funding: Mountain West Basketball Championships – Las Vegas, NV – March 9 – 15, 2025**

That the Board considers: 1) Approving an expenditure in the amount of \$300,000 to Las Vegas Events (LVE) to sponsor the Mountain West Conference Men's and Women's Basketball Championships March 9 – 15, 2025, at Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

5. **Award of Telecommunications Services Request for Proposal (RFP) #24-4789 to Cox Nevada Telecom, LLC**

That the Board considers: 1) Awarding RFP #24-4789 – Telecommunications Services - to Cox Nevada Telecom, LLC (Cox); 2) Authorizing the CEO/President to execute an amendment to the existing revenue contract between LVCVA and Cox, for an initial term from July 1, 2024, through June 30, 2029, with one optional five-year extension period; and 3) Authorizing the potential purchase of technology infrastructure assets in the amount of \$15 million in the event of early contract termination.

For possible action.

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

That the Board considers: 1) Approving and adopting the Resolution of Intent to Issue General Obligation Bonds in the maximum principal amount of \$18,660,000 in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); and 2) Authorizing staff to publish all required public notices relating to the issuance of the General Obligation Bonds.

For possible action.

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

That the Board consider authorizing the CEO/President to execute an agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), for: 1) the construction and management of an underground transportation connection to connect the portion of the Vegas Loop planned for Paradise Road to the Las Vegas Convention Center (Project), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.

For possible action.

COMMITTEES

8. **Audit Committee Report and Recommendations**

The Audit Committee met on March 7, 2024, to discuss items A-D below.

The Audit Committee Chair will present a report and give the Committee's recommendations to the Board.

Item A. Resolution to Augment Fiscal Year 2024 Budget

That the Board considers approving the proposed budget augmentation and the adoption of the associated Resolution 2024-03 to augment the fiscal year (FY) 2024 General Fund, Capital Projects Fund, and Las Vegas Convention Center District (LVCCD) Capital Fund budgets.

For possible action.

Item B. Appointment of External Audit Firm

That the Board considers: 1) Reappointment of Eide Bailly as the independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$62,000; 2) Reappointment of Eide Bailly to conduct the annual third-party audit on the receipt and use of lodging tax revenues for the LVCCD expansion and renovation as imposed by the Southern Nevada Tourism Improvements Act (Chapter 2, Statutes of Nevada 2016, 30th Special Session) in the amount of \$8,000 and 3) Authorizing the Chief Financial Officer to execute the agreements.

For possible action.

Item C. Internal Audit Reports

That the Board receive a report on the LVCVA's internal audit program.

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

Item D. Annual Audit Committee Evaluation

That the Board receive a report on the Audit Committee's annual performance evaluation.

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

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

ADJOURNMENT

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

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

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

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

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

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

MINUTES

Regular Meeting of the Board of Directors

February 13, 2024



Regular Meeting of the Board of Directors February 13, 2024 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on February 13, 2024, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

Board of Directors (Board)

Present unless otherwise noted

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

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

LVCVA Executive Staff present

Steve Hill, CEO/President
Caroline Bateman, General Counsel
Ed Finger, Chief Financial Officer
Brian Yost, Chief Operating Officer
Kate Wik, Chief Marketing Officer
Lisa Messina, Chief Sales Officer
Lori Nelson-Kraft, Senior Vice President of Communications
Nadine Jones, Senior Vice President of People & Culture

OPENING CEREMONIES – CALL TO ORDER

Chair Jim Gibson called the meeting to order at 9:02 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present, except for Member Jan Jones Blackhurst.

Member Jones Blackhurst entered the meeting at 9:09 a.m.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES

Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, to approve the February 13, 2024 Regular Meeting of the Board of Directors agenda, and to approve the minutes of the January 9, 2024 Regular Meeting of the Board.

PRESENTATIONS

Presentations by the LVCVA Staff

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including World of Concrete, Sports Licensing & Tailgate Show, Winter Fancy Food Show, Total Product Expo, National Automobile Dealers Association, and International Roofing Expo.

Mr. Yost recognized Fred Bradford, Vice President of Customer Safety, thanked Mr. Bradford for his service, and wished him well in retirement.

Kate Wik, Chief Marketing Officer shared a video recap of the National Football League's (NFL) Super Bowl LVIII (Super Bowl) event in Las Vegas.

Mr. Yost thanked Lisa Motley, Vice President of Sports and Special Events, for her efforts related to the initial bid submission to host the Super Bowl in Las Vegas, and thanked Sam Joffray, President of the Las Vegas Super Bowl Host Committee (LVSBC), and the eleven subcommittees of the LVSBC for their efforts in the success of the Super Bowl in Las Vegas. Mr. Yost also thanked the 7,000 Super Bowl volunteers as well as the LVCVA's and LVSBC's partners at Clark County, the State of Nevada, federal and local agencies, resort community partners, the Las Vegas Raiders, the University of Nevada Las Vegas (UNLV), and the NFL.

Ms. Wik outlined previous marketing efforts in preparation for the Super Bowl in Las Vegas including a first-ever dual city announcement inside Allegiant Stadium, the unveiling of the "Super Ball" during the handoff conference, a first-ever official destination partnership with the NFL, and the "Excessive Celebration" campaign.

Ms. Wik summarized marketing efforts related to team arrivals, photo opportunity placements for fans at Harry Reid Airport, marquee takeovers, and Super Bowl décor throughout the Las Vegas Strip and Downtown Las Vegas. She also discussed the LVCVA's participation in the Super Bowl's Media Center and Radio Row, noting that the LVCVA secured the appearance of 14 notable Las Vegas personalities at Radio Row.

Ms. Wik acknowledged the LVCVA's Public Relations team's efforts in scheduling more than 89 interviews for Las Vegas Celebrities and more than 50 interviews for the LVCVA's Chief Executive Officer (CEO)/President, Steve Hill. Ms. Wik shared preliminary estimates on the number of news stories and impressions generated from Super Bowl coverage.

Ms. Wik highlighted marketing efforts during the NFL Honors event and during the Super Bowl event, including a lower-bowl suite featuring Las Vegas celebrities and social media influencers. Ms. Wik discussed the number of total combined followers between the celebrities, influencers, and the Las Vegas social media channel.

Ms. Wik provided information on a partnership with the NFL in which the LVCVA took over digital signage at Allegiant Stadium during the game and provided information on the use of social media to spotlight more than 300 events throughout the destination, noting that more than 397 pieces of content were distributed.

Ms. Wik detailed a social media activation related to the distribution of a limited-edition Las Vegas chain to visitors and shared data related to content shared, reach, and impressions generated by influencers. Ms. Wik highlighted content created by YouTuber Matthew Meager.

Ms. Wik provided that there was a total number of 84 billion social media impressions generated by the Super Bowl in Las Vegas, with a viewership of 120 million, making it the most watched telecast in history. Ms. Wik noted that the total number of viewers, including those that only watched a portion of the game, was 202 million.

Ms. Wik thanked the LVCVA Staff, Clark County, and resort partners involved in the planning and execution of the Super Bowl.

Ms. Wik highlighted the International Marketing department's efforts related to a recent sales mission in Mexico, and the recent hosting of a delegation from Seoul, South Korea including its Mayor, Deputy Mayor for Economic Policy, Director General for the Tourism and Sports Bureau, and ten Korean media.

Lisa Messina, Chief Sales Officer, provided data on 2023 year-end lead volume and described the Sales team's focus to maintain demand, convert more definite business during midweek, and offer alternative properties to customers. Ms. Messina discussed the LVCVA's recent hosting of 150 customers during the Professional Convention Management Association's Annual Convention, and the results of using Cvent software including a 44% increase in room nights and outreach to 85 new organizations.

Ms. Messina discussed the utilization of Super Bowl weekend to showcase the destination to prospective customers, and thanked Caesars Entertainment, Venetian Resort, and Wynn Las Vegas for their assistance in hosting prospective customers.

Lori Nelson-Kraft, Senior Vice President of Communications, presented the attached Quarterly Accomplishments Report and thanked Andrea Bennett, Director of Communications Content, for her efforts in its completion.

Mr. Hill commented on the groundbreaking of the excavation and fill project on the former Riviera property site and the anticipated closing of the LVCVA's land sale within 60 days of the project's completion.

Mr. Hill provided an update on the status of the LVCVA's renovation project and commented on the support received by its customers on that project.

Mr. Hill informed the Board about a recent land purchase by The Boring Company and its upcoming commencement of construction of new tunnels for the Vegas Loop system. He expressed excitement on the growth of the underground tunnel transportation system.

Mr. Hill thanked LVSBHC representatives for their efforts and shared his thoughts on the success of the Super Bowl in Las Vegas including traffic management.

Mr. Hill expressed appreciation for Mr. Yost and Ms. Wik for the success of the Super Bowl and commented on its impact on future events in Las Vegas.

Mr. Hill thanked the NFL for its partnership and the opportunity for Las Vegas to host the Super Bowl.

Mr. Hill summarized recent large-scale events in Las Vegas including NASCAR, Professional Bull Riders (PBR), SEMA SHOW, Formula 1 Las Vegas Grand Prix, New Year's Eve, CES, National Basketball Association's (NBA) In-Season Tournament, World of Concrete, and several Las Vegas Raiders and Vegas Golden Knights games. Mr. Hill acknowledged Mark Foley and Mark Davis's commitments to Las Vegas.

Chair Gibson expressed satisfaction with the outcome of the Las Vegas Super Bowl and expressed appreciation for the enormity of the LVCVA's efforts.

Member Cedric Crear congratulated everyone involved in the Super Bowl's success, commented on the cost of attending the Super Bowl as well as costs of ancillary services related to the Super Bowl, and encouraged an analysis of the return on investment.

Member Crear expressed interest in learning about the amount of business generated by vendors who submitted Request for Proposals (RFP) for Super Bowl-related goods and services.

Member Jones Blackhurst discussed the creation of an economic development initiative by members of the Board, where 16 CEOs visited Las Vegas during Super Bowl week, nine of which expressed interest in relocating to Las Vegas after learning about the Las Vegas community.

Member Sewald echoed Ms. Jones Blackhurst's comments regarding the Locate Initiative's impression on the 16 visitors and described exponential impacts from the Super Bowl on small businesses in Las Vegas. Ms. Sewald commented on a U.S. Chamber of Commerce press conference featuring 10 small businesses who were positively impacted by the Super Bowl and thanked Mr. Hill, LVCVA Staff, the Board, and the LVSBHC for their collaboration.

Member Michael Naft commented on the level of respect shown to business owners in the Stadium District and the responsiveness to their concerns. Member Naft described the preparation efforts of the Multi-Agency Coordinating Center involving national, federal, state, and local partners.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. **Air Service Development Update Fiscal Year 2024 (July 2023-January 2024)**

Fletch Brunelle, Vice President of Marketing, introduced Joel Van Over of Ailevon Pacific Aviation Consulting (APAC), and Cheryl Smith, LVCVA Director of Airline Service Development to provide the Board with a presentation on air service development activity and efforts.

Mr. Van Over congratulated LVCVA Staff for its efforts in bringing large-scale events to Las Vegas over the past few months.

Mr. Van Over discussed the impacts of the CES tradeshow and the Super Bowl on air service to Las Vegas including number of flights and seats added, and thanked Staff at Harry Reid International Airport for its ability to manage increased capacity.

Mr. Van Over provided an update on the potential implications of a recently blocked merger between JetBlue and Spirit Airlines.

Mr. Van Over detailed the record numbers achieved in 2023 in Las Vegas, in terms of airline capacity, cities connected, and passengers, and noted that Harry Reid International Airport ended 2023 as the 6th busiest TSA checkpoint with the 8th most aircraft movements and 7th most seats in the nation.

Mr. Van Over commented on the announcement of 34 new markets, two of which were previously unserved, and 16 of which are international and will bring more than 9,700 weekly seats into Las Vegas.

Mr. Van Over detailed the recovery of overall international capacity as compared to 2019 from countries including Canada, Mexico, Latin America, Europe, and Korea, noting that international travel to Las Vegas is recovered to 102% of 2019 levels.

Mr. Van Over presented an outlook of air service including inbound seat capacity, growth data over 2019 levels, and projected inbound international capacity.

Ms. Smith commented on the return of service from Manchester, UK on Virgin Atlantic Airlines in the summer of 2024.

Ms. Smith thanked the Board for its support of the LVCVA's participation in the Routes World 2023 conference and provided information on the LVCVA's booth and activities during, and developments as a result of, that conference.

Ms. Smith summarized the highlights provided by Mr. Van Over regarding Las Vegas's airline capacity records, recovery, number of passengers, and connections that keep it a "category of one."

Chair Gibson commended Mr. Van Over and Ms. Smith for their efforts in air service development.

Mr. Hill commented on opportunities for Las Vegas to improve its capacity by filling seats with passengers that stop in Las Vegas, as opposed to those going through Las Vegas on connecting flights, and commented on the LVCVA's intent to continue to grow international capacity to Las Vegas.

Mr. Hill congratulated Member Scott DeAngelo on a recent article in the *Wall Street Journal* featuring Allegiant Airlines.

Chair Gibson commented on successes in general aviation as related to parking availability of private aircraft during the Super Bowl.

Mr. Hill commented on a suggestion made to the NFL to expand the one-hour drive limit in the use of general aviation airports, to allow the airports in Mesquite and Bullhead City to participate during future Super Bowls in Las Vegas.

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

ITEM 2. **CONCACAF Partnership Agreement - Las Vegas, Nevada – June and July 2024**

Ms. Motley detailed the event schedule, expected attendance, and estimated economic impact for the Confederation of North, Central America and Caribbeans Association Football (CONCACAF) Copa America championship, and requested that the Board considers: 1) Authorizing the CEO/President to execute a Partnership Agreement with CONCACAF in the amount of \$1,050,000, for international soccer matches to be held at Allegiant Stadium in June and July, 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$700,000 Expenditure

FY 2025: \$350,000 Expenditure

Member DeAngelo provided that he is the Executive Vice President and Chief Marketing Officer at Allegiant Travel Company. Member DeAngelo reiterated that Agenda Item 2 relates to a partnership with CONCACAF for soccer matches that would take place at Allegiant Stadium in June and July of 2024, and that his employer is contracted for the naming rights of Allegiant Stadium. Member DeAngelo stated that the independence of judgment of a reasonable person in his situation may be materially affected regarding the proposed expenditure and partnership, by his employment with Allegiant, and he would therefore abstain from deliberating or voting on Agenda Item 2.

Member Brian Gullbrants moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the CEO/President to execute a Partnership Agreement with CONCACAF in the amount of \$1,050,000, for international soccer matches to be held at Allegiant Stadium in June and July, 2024; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 3. **Bid #24-4787, PWP CL 2024-039, Roofing Replacement**

Mr. Yost explained the need for replacement of the LVCVA's roofing, noted that it was pulled out of the scope for the building renovation project and would instead be completed as an in-house project, and outlined the anticipated timeline for its completion. Mr. Yost requested that the Board considers: 1) Awarding Bid #24-4787, Roofing Replacement in the North, Central, and South Halls of the Las Vegas Convention Center, to A.W. Farrell & Son, Inc, Las Vegas, Nevada; 2) Authorizing the CEO/President to execute an agreement with A.W. Farrell & Son, Inc in the amount of \$29,178,600; and 3) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

Fiscal Impact

FY 2024: \$8,300,000

FY 2025: \$20,878,600

Expenditures (Includes 10% Owners Controlled Contingency)

Member Carolyn Goodman asked if the LVCVA conducted a Request for Proposals (RFP) process, to which Mr. Yost confirmed, and indicated that there were five total bidders, with A.W. Farrell & Son, Inc. being the responsive and least expensive bidder.

Member DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Award Bid #24-4787, Roofing Replacement in the North, Central, and South Halls of the Las Vegas Convention Center, to A.W. Farrell & Son, Inc, Las Vegas, Nevada; 2) Authorize the CEO/President to execute an agreement with A.W. Farrell & Son, Inc in the amount of \$29,178,600; and 3) Authorize any residual unexpended balances from this authorization to revert to available general funds.

ITEM 4.

2024 Debt Management Commission Notice – Board Resolution 2024-01

Ed Finger, Chief Financial Officer, requested the Chair's permission for Agenda Items 4 and 5 to be heard and voted on together, to which Chair Gibson confirmed. Mr. Finger provided that Agenda Items 4 and 5 request approval of up to \$63.6 million of refunding bonds to pay off existing bonds at lower rates, which would reduce the LVCVA's debt service costs, with an estimated savings of \$1.9 million each. Mr. Finger noted that this accounts for approximately 3.5% of the LVCVA's bond portfolio, detailed Clark County's General Obligation (GO) backing structure as related to Agenda Item 4, and outlined the additional approvals necessary to complete the bond sale.

Mr. Finger explained that the Clark County Debt Management Commission's (DMC) approval would exempt the bonds from property tax abatement and referenced the schedule provided to assist the Board in contemplating the finding that no increase in the rate of property taxes are anticipated to be necessary for the payment of the bonds.

Mr. Finger outlined that the difference between Agenda Items 4 and 5 is the type of original bonds with the 2014 bonds in Agenda Item 4 originally issued as GO bonds, and the 2018C bonds in Agenda Item 5 originally issued as LVCVA refunding revenue bonds.

Mr. Finger provided that an analysis by Clark County concluded that it had extended its GO backstop for a number of entities across the destination and the tolerance level of the pledge extension for its own debt risk management profile. Mr. Finger stated that the Clark County CFO agreed to take the 2018C bonds before Clark County and the DMC to request approval for switching those bonds from a revenue refunding to a GO deal, due to the LVCVA having paid down more than \$18 million during a five-year interval.

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

Fiscal Impact

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

Member Goodman asked if the LVCVA has as much reserves to meet the obligations on a general obligation bond as it did when the Las Vegas Strip was closed due to COVID-19, to which Mr. Finger ensured that the organization's construct is financially responsible as it relates to the general fund reserves and the room tax reserve, and that he recommends that the Board reaches the finding requested in Agenda Items 4 and 5.

Member Goodman emphasized the importance of financial responsibility.

Mr. Hill echoed Mr. Finger's sentiment that the LVCVA is a well-reserved and well-financed organization with a tremendous amount of budget flexibility, and that its financial situation has improved due to the COVID-19 pandemic, from a reserve standpoint.

Chair Gibson recalled the LVCVA's history of maintaining ample reserves, allowing for continued partnership with Clark County.

Member Naft noted that Agenda Items 4 and 5 would be scrutinized at the DMC and Board of County Commissioners meetings, and would again be presented before the LVCVA Board.

Member Naft moved, to which Chair Gibson clarified that the motion would incorporate the finding for both Agenda Items 4 and 5, and it was carried by unanimous vote of the voting members to approve and adopt Resolution 2024-01: 1) Authorizing the issuance of up to \$44.5 million in Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Refunding Bonds; 2) Making a Finding that no increase in property tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the DMC approval of the Finding.

ITEM 5.

2024 Debt Management Commission Notice – Board Resolution 2024-02

Mr. Finger requested that the Board considers the approval and adoption of Resolution 2024-02: 1) Authorizing the issuance of up to \$18.7 million in Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Refunding Bonds; 2) Making a Finding that no increase in property tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the DMC approval of the Finding.

Member Naft moved, to which Chair Gibson clarified that the motion would incorporate the finding for both Agenda Items 4 and 5, and it was carried by unanimous vote of the voting members to approve and adopt Resolution 2024-02: 1) Authorizing the issuance of up to \$18.7 million in Clark County, Nevada, General Obligation (Limited Tax) LVCVA, Refunding Bonds; 2) Making a Finding that no increase in property tax is anticipated with respect to issuing the Refunding Bonds; and 3) Requesting the DMC approval of the Finding.

ITEM 6.

Quarterly Budget and Statistical Report

Mr. Finger presented the LVCVA Budget and Statistical Report for the quarter ending December 31, 2023, including operating and room tax revenues, Las Vegas Monorail net income, and total expenditures.

Mr. Finger commented on an upcoming Audit Committee Meeting that would include an augmentation request to the operational and capital budgets due to better-than-expected beginning fund balances.

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

ITEM 7. **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 LVCCD projects as executed under the delegated authority of the CEO/President; and 3) Public Works contracts awarded by the LVCVA.

Fiscal Impact

TBD

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

Steve Spann, owner of The Doyle Las Vegas, provided information on recent events hosted at his property, including an NFL Event, and requested assistance in the paving of a road near his business property.

Michael Garwood recalled recent travels where he encountered several people with favorable impressions about Las Vegas and provided his thoughts on The Four Queens Hotel & Casino being the only hotel in Las Vegas without a resort fee. Mr. Garwood also provided his thoughts on the proposed location for a proposed Major League Baseball stadium in Las Vegas and listed reasons why that location should not be considered.

Phil Jaynes, President of the International Alliance of Theatrical Stage Employees (IATSE) Local 720, commended Mr. Hill and Mr. Yost for their efforts related to F1 Las Vegas Grand Prix and Super Bowl and recognized the names of all of the labor unions that were involved with those events.

E.T. Snell commended LVCVA Staff for its efforts related to the Super Bowl, provided his thoughts on ticket resales, and expressed disapproval with the use of Airbnbs in Las Vegas, listing reasons why they should not be utilized.

Daniel Braisted requested the communication of upcoming conventions to the public and provided information on upcoming tradeshows including National Hardware Show, MAGIC, Bar & Restaurant Expo, Licensing Expo, and National Association of Broadcasters.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:47 a.m.

Respectfully submitted,

Date Approved: March 12, 2024

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair

LAS *Vegas*[®]

CONVENTION AND
VISITORS AUTHORITY

OCTOBER-DECEMBER 2023 ACCOMPLISHMENTS



THE LAS VEGAS GRAND PRIX WEEKEND ATTRACTED GLOBAL COVERAGE

Record show attendance, Vegas visitorship, and—the Monorail's 100 millionth rider!

PLUS: New campaigns, sales records, and more

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Behind the scenes at IMEX

NEW & NOTEWORTHY

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The Sphere's first buyout, Vegas dominates Extra TV, a South Hall update, and more.

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Record-crushing results from the Las Vegas Grand Prix, Cowboy Christmas and kudos for our consumer website.

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We secured new shows and attracted our stalwarts. Plus: SEMA by the numbers.

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The Las Vegas Monorail, wrapped for the Las Vegas Grand Prix

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Our teams brought in the crowds, and set up innovative command centers.

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Our DE&I and Core Values efforts reached the next level. Plus, important new work on training and development.

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We won awards, attracted media attention, and even worked to save lives.

LAST LOOK

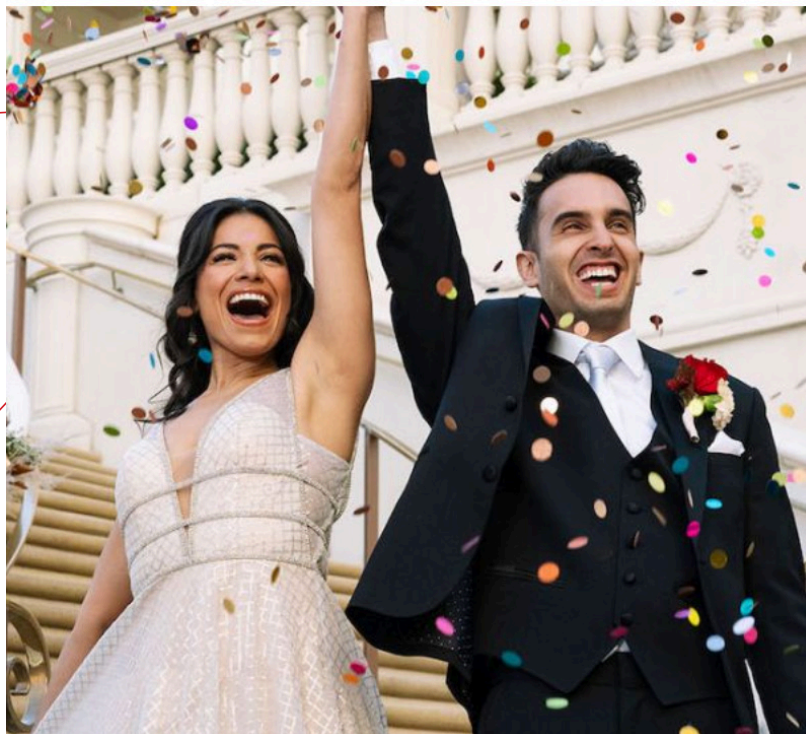
RINGING IN 2024

Our behind-the-scene access at the destination's show of the year.

TYING THE KNOT

Our new partnerships are making quite an impression (14m, in fact).

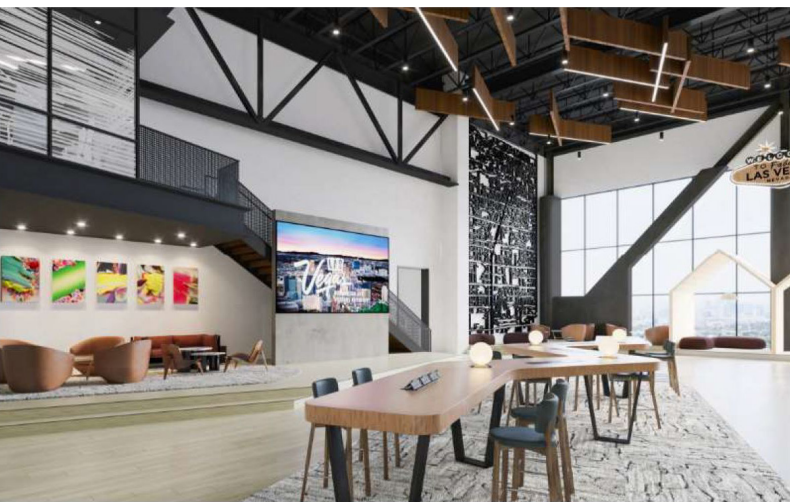
The newest Vegas campaign, launched in October, continued to highlight the endless choices for Las Vegas weddings. Through paid partnerships with Equal Pride, Loverly, Refinery29, The Knot, and Brides, the video- and social-forward new elements delivered over 14 million impressions through December.



SOUTH HALL UPDATE

Our move-in date approaches.

In December, LVCVA received our Temporary Certificate of Occupancy (TCO) for the new administrative office space in the South Hall. The new plaza's cement was poured, leading to the new lobby and pre-function space, and the new staircase and triple bank of escalators were installed. Our Ambassadors will begin moving in mid-February.



SPHERE OF INFLUENCE

Securing the Sphere's first buyout

Domestic Leisure Sales secured the first buyout of the Sphere venue for the Signature Travel Conference. The department coordinated with 26 travel agency owners, managers and top supporting travel advisors along with resort partners for a viewing of Postcard from Earth. The sales effort led to the first buyout of the venue, with revenue of approximately \$1 million for the event.



EXTRA, EXTRA

Vegas was the headliner.

Extra TV alighted in Vegas for LVGP, featuring four broadcasts including performances and celebrity sightings at the opening ceremony and special LVGP events. The program delivered 4.9 million impressions. After the race, Extra aired nine segments between October and December promoting the Ultimate Guys' Weekend, Halloween, Holidays in Vegas, and the New Year's celebration. The first seven segments delivered 9 million impressions. Five bonus segments highlighted key moments like the openings of Sphere and Fontainebleau.



SPORTS AUTHORITY

LVCVA's high-octane Sports and Special Events team secured key games and rooms.

Our Sports and Special Events department worked with Allegiant Stadium and other partners to secure Las Vegas as the host destination for three Copa America International soccer matches to be held in June and July, including the Copa America quarterfinals. Soccer has been steadily growing in popularity in Las Vegas, and Copa America has the potential to fill 195,000 seats.

87 MILLION

impressions for our social channels' coverage of the inaugural NBA In-Season Tournament. In partnership with the NBA, we welcomed the event with a destination marquee takeover which ran within the final game's broadcast on December 9th to 4.6 million viewers.



25 MILLION

impressions generated at launch by our new "Excessive Celebration Encouraged" campaign. Fresh off LVGP, we launched it over Thanksgiving weekend, using premium placements such as TikTok Pulse and Twitter Pre-Roll for music and sports to align our ads with the top performing content in the same categories. The view-through rate (VTR) was 75%, well above the industry average of 50-60%.

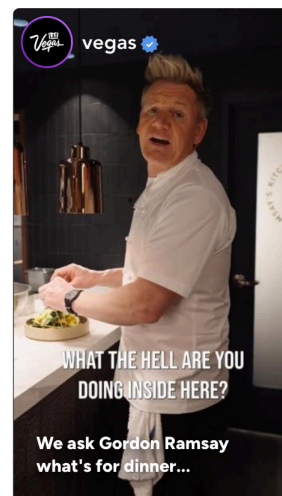
80,000

NEW FOLLOWERS IN OUR SOCIAL CHANNELS FROM RACE WEEK – THE SINGLE LARGEST JUMP IN FOLLOWERS WE'VE EVER HAD.

#1 LAS VEGAS GRAND PRIX –
THE NO. 1 TRENDING TOPIC ON X (TWITTER) IN THE US DURING LVGP WEEK.

214%

The increase in organic clicks during the quarter at VisitLasVegas.com as a result of the SEO strategy our digital team put in place for the newly-redesigned site.





OUR PR TEAM PLANNED AND EXECUTED THE ANNOUNCEMENT OF THE 50 BEST RESTAURANTS EVENT TO BE HELD IN LAS VEGAS IN 2024, GENERATING 30 ARTICLES FROM 11 COUNTRIES AND 102 MILLION IMPRESSIONS.

438,000

ROOM NIGHTS WERE GENERATED FROM OCTOBER THROUGH DECEMBER ON EXPEDIA, PRICELINE, BOOKING.COM, AND HOPPER, UP 5% YOY AND GENERATING \$81 MILLION IN TOTAL REVENUE.

8 BILLION

SOCIAL IMPRESSIONS THROUGH LIVE COVERAGE OF THE LAS VEGAS GRAND PRIX, A COMPLETE CONTENT TAKEOVER ACROSS OUR SOCIAL CHANNELS, AND SUPPORTING PARTNER ACTIVATIONS, FROM NETFLIX CUP, F1 CAR INSTALLATIONS, AND THE SPHERE.

370,000

ATTENDEES POURED THROUGH THE LVCC DOORS FOR NFR'S COWBOY CHRISTMAS THIS YEAR—AN INCREASE OF 100,000 OVER THE PREVIOUS BEST. A VEGAS TRADITION SINCE 1986, SHOPPERS CAN NOW BROWSE 500,000 SQUARE FEET OF SHOW FLOOR FOR JEWELRY, CLOTHES, BOOTS, BELT BUCKLES, SADDLES, AND MORE.



48.6 BILLION

The number of earned media impressions specific to Vegas and the Las Vegas Grand Prix that were garnered, the largest single event that put a spotlight on Las Vegas. For context, Las Vegas typically earns between 3 and 6 billion media impressions per year.



FROM THE FINISH LINE

Formula One Las Vegas Grand Prix weekend ended with applause from our customers

THE CITY'S MOST EPIC SPORTING EVENT WEEKEND EVER came to a close on November 18th, with Steve Hill noting that the impact will make November 2023 the city's best November in history. The LVCVA not only celebrated the event, but hosted our important customers, giving them a bird's eye view of the race from our hospitality suite to show them what Vegas can do. Chief Sales Officer Lisa Messina reported that we entertained 250 customers, representing revenue in the hundreds of millions. Vice President of Destination Sales Rebecca DeLuca noted that among the 100 clients her department hosted were giants like Oracle, Google, Cisco, and Sanofi.

We're proud to share a few highlights from our client feedback:

"Aside from the event being amazing, I was able to see the current state of the city and hotels. It helped inform me about how the city could again be considered for future events for AHIMA." – *Cathy Vjeh, Meetings Director, AHIMA – America Health Information Management Association.*

"Vegas knows how to execute an event better than anyone. I expected a great event, but this was even better than I could have imagined – WOW." – *Dee Kranovich, Events and Communications Services Specialist, Berkshire Hathaway Energy*

"We were totally blown away by the amazing hospitality we received for the F1 race by the LVCVA...." – *Lorri Monty, SEMA Show Sr. Director of Operations*

"We greatly value our partnership, and it was amazing to see Las Vegas shining brighter than ever (if that was even possible?)" – *Kathy Doyle, Sr. Director, Global Events, Global Customer Conferences*

"It was not only a once in a lifetime experience, but it was a bold reminder that Las Vegas is a dominating force across all areas (entertainment, business, and now international sports)." – *Andrea Davis, CEO, Viticus Group*

Manning the Command Center

We promoted the race from our HQ with social influencers,
digital creatives...and 9 Elvises

If your social media was blowing up during the Formula 1 Las Vegas Grand Prix, you can thank, in part, LVCVA's digital marketing team. They shared an official Social Media Command Center at the Tuscany Hotel & Casino with media and teams from Las Vegas Grand Prix to promote the big race and launch activations around the city. LVCVA partnered with Snapchat to create an interactive lens allowing users to insert themselves in an LVGP car and race down the Strip—driving over 2.8 million impressions. Our team also produced 100 Las Vegas Shoeps—a limited-edition shoe that doubled as a celebratory chalice. Revelers formed lines five hours prior to the opening of Stanton Social Prime at Caesars, The Venetian Resort and the Bellagio Fountain Courtyard.

We invited 40 social media influencers and celebrity attendees who produced over 600 pieces of content, garnering more than 200 million social impressions. Not only did our influencers share the thrill of watching the races from an exclusive viewing area, but they also highlighted how Vegas is the ideal place to celebrate big and experience tons of activity off the track.

LVCVA'S LAS VEGAS GRAND PRIX SOCIAL MEDIA RESULTS BY THE NUMBERS:

REVVED UP 8B SOCIAL IMPRESSIONS

GENERATED OVER 25B MEDIA IMPRESSIONS

REACHED OVER 459K SOCIAL MENTIONS

POSTED OVER 850 SOCIAL MEDIA ASSETS (ORGANIC, PAID, AND INFLUENCER)

**OUR PAID CAMPAIGNS SURPASSED ALL INTERNAL BENCHMARKS
FOR ENGAGEMENT RATE AND VIDEO PERFORMANCE.**

TikTok had a view-through rate of 90% above baseline.

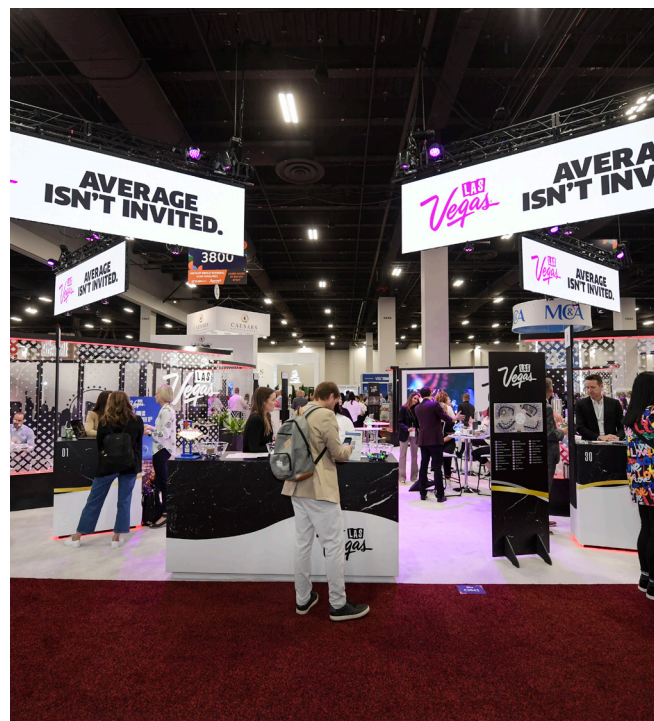
X had an engagement rate of 890% above baseline.

Overall, we drove 10.7M impressions, 354K engagements, and 4.1M views

LAUNCHING NEW ADS

Our new campaign targets progressive meeting planners looking for a new kind of trade show experience.

The new ad campaign we launched in October spells out just what kind of meeting and trade show environment planners can expect from Las Vegas. “Average is not invited,” says a woman in a power suit sitting behind a desk in our new ad. “We aren’t on friendly terms with the bare minimum, and unenthusiastic is uninvited.” Our two ads, “Not Invited” and “Offsite,” debuted for the business community during IMEX, the largest trade show for the meetings, events, and incentive travel industry in North America. While some meeting planners have been concerned that the destination might have too many events, research revealed that the energy and excitement of Las Vegas heightened engagement. Additional ads, aimed at C-suite executives and decisionmakers, launched in January.



Our “Not Invited” campaign debuted for the 15,000 attendees at IMEX.

Rapper-actor Tobe Nwigwe and Chad “Ochocinco” Johnson are kicking off Super Bowl celebrations well in advance of the big game.



LET'S CELEBRATE

A new ad capitalizes on Chad “Ochocinco” Johnson’s celebrations on the field.

Former Cincinnati Bengals wide receiver Chad Johnson is famous in the NFL for his on-field hijinx including changing his uniform name to “Ochocinco,” donning a homemade future Hall of Fame jacket, and “reviving” a football with CPR moves in the endzone. Our new campaign embraces the fun with its “Excessive Celebrations Encouraged” message, created in concert with the NFL, which has also designated Vegas the Official Host City of Super Bowl LVIII. Our campaign took center stage on Jimmy Kimmel Live! in November, delivering 1.1 million household impressions. A version of the spot ran within the Washington Commanders vs. Dallas Cowboys Thanksgiving Day game, reaching 41 million viewers on CBS. During launch week, we partnered with theScore, The Athletic, and Teads to deliver 80 million impressions within 8 days. Across our channels, the music video had been viewed 43 million times by the end of December.



The Old Gays promoted Vegas Pride for their 11 million followers.

FROM THE RESEARCH DESK

With strengthening convention attendance and LVGP among its highlights, Las Vegas ended 2023 with 40.8 million visitors, 5.8% ahead of 2022. Annual convention attendance neared 6 million, roughly 20% higher than 2022's tally. Annual hotel occupancy reached 84% as weekend occupancy reached 91% (+1.4 points YoY) and midweek occupancy improved to 80% (+5.6 points YoY). Las Vegas ADR surpassed \$191, beating last year by 12% while RevPAR neared \$160, up 18% from 2022.

TAKING PRIDE

We drove Pride Month impressions with a little help from our friends.

To drive awareness among the LGBTQ+ community, we partnered with Taimi, one of the largest queer dating apps, to promote the Vegas Pride Parade and Pride month activities, successfully driving over 5.4 million impressions on the app and generating three times the engagement of last year's efforts. We brought back the Old Gays, who promoted Vegas Pride by creating an array of content on their TikTok, which has over 11 million followers. We hosted additional influencers to reach 1.2 million followers on social to capture the experience of the Vegas Night Pride Parade and all the events the destination offers the community in October.



Las Vegas Aces forward A'ja Wilson celebrates the team's historic win.

COMING UP ACES

Our Las Vegas Aces won back-to-back titles, and we were there to celebrate their victory

In October, the Las Vegas Aces became the first WNBA team in 21 years to win titles in consecutive years, defeating the New York Liberty in four games. Fans jammed both sides of the Strip for the team's victory lap, ending at Toshiba Plaza outside T-Mobile Arena. Our social media team was there to capture live stories and they created recap videos and multiple pieces of content. In fact, our social content covering the Aces resulted in 5.9 million views.

LVCC Q4 SALES

In the fourth quarter of 2023, the Convention Center Sales team signed the following shows:

LVCC NEW SHOWS

National Automated Merchandising Association..... May 2025

LVCC RETURNING SHOWS

CES 2024.....Committed through 2048
Sports Licensing and Tailgate Show (Emerald).....January 2024
Nevada Bridal and Wedding ExpoApril 2024
Midwest Arms Gun Show.....June 2024
Jiu Jitsu Con.....August 2024
Lowrider Las Vegas Super Show.....October 2024
International Esthetics Cosmetics & Spa.....June 2025

SALES FOR THE DESTINATION

Millions Billions Trillions (MBT) Brand Global conference, Venetian....2024
International tech group (confidential), Fontainebleau....2024
American Retirement Association, Fontainebleau..... 2025
Funnel Hacking Live, Caesars Forum.....2025

SEMA BY THE NUMBERS

In November, LVCC welcomed the Specialty Equipment Market Association (SEMA) for its 56th year in Las Vegas—the largest and longest-running trade show in the destination. Last year, the SEMA show generated over \$235 million for our local economy. It now fills LVCC with attendees and media from 140 countries. This year was the first in a bold five-year plan to expand the show into a citywide SEMA week, and LVCC was firing on all cylinders to support the expansion.

ATTENDEES: 141,000, UP FROM 132,000 IN 2022

ESTIMATED IMPACT ON THE LOCAL ECONOMY: \$423 MILLION, UP FROM \$235 MILLION IN 2022

REGISTERED EXHIBITORS: 2,200, UP FROM 1,900 IN 2022

MEETING ROOMS SET UP BY OUR CONVENTION SERVICES TEAM: 150

DISTANCE IN TRAFFIC LANES RESET BY OUR ENGINEERING DEPARTMENT: 1.2 MILES

NUMBER OF FOOD PURCHASES: 1.8 MILLION, UP FROM 1.4 MILLION IN 2022

HOT DOG SALES IN OUR FRANK'S POP UP: \$30,400

**REVENUE FOR THE LAS VEGAS MONORAIL ON OCT. 31: \$245K, SECOND TO ITS RECORD
HIGHEST SINGLE DAY OF \$248K ONLY 10 DAYS EARLIER**



A record number of attendees arrived for SEMA, the destination's largest convention, and LVCC's longest running.

AIR SERVICE DEVELOPMENT BY THE NUMBERS

WE INAUGURATED 9 NEW ROUTES, 7 OF WHICH WERE PREVIOUSLY UNSERVED, GENERATING MORE THAN 157,000 INBOUND SEATS ANNUALLY.

WE ENDED THE QUARTER WITH 24 MORE DOMESTIC ROUTES AND ONE MORE INTERNATIONAL ROUTE THAN IN 2019.

9.3 MILLION AIRLINE SEATS ARRIVED AT HARRY REID INTERNATIONAL AIRPORT IN Q4, THE MOST OF ANY QUARTER IN LAS VEGAS HISTORY.

MORE THAN 104,000 SEATS ARRIVED EACH DAY IN OCTOBER—THE SINGLE HIGHEST MONTH FOR AIRLINE CAPACITY IN LAS VEGAS.

5.48 MILLION PASSENGERS ARRIVED AT HARRY REID INTERNATIONAL DURING OCTOBER, BREAKING THE RECORD FOR MOST PASSENGERS IN A SINGLE MONTH.



ON THE GROUND

Total ridership on the **Las Vegas Monorail** during the Las Vegas Grand Prix was 156,000 over one weekend, with 51,000 riders on Saturday, Nov. 18—the highest ridership day since December of 2004, and the third highest in the system's history. The Monorail was a critical part of the overall employee parking plan: LVCVA provided 20,000 QR codes to thousands of resort corridor employees, resulting in over 40,000 rides help them get to and from work seamlessly. During Q4, the Monorail took in \$248,000 in a single day—the highest revenue day in the history of the system—and contributed to Q4 gross sales income of over \$4 million. The system also saw its highest ridership in one month since 2008, with 667,000 riders in November. The Monorail carried over 5.5 million riders in 2023, the highest annual ridership since 2009, and earned more than \$9 million in gross income from ticket sales for the year—a 213% increase over 2022.

Over 1.5 million have traveled the **Vegas Loop** system since its inception. The Boring Company completed tunneling to Westgate in November. That station will open in Q1 2024, and Encore Station will open in the year's second half.

*MONORAIL
CARRIED ITS 100
MILLIONTH RIDER—
REACHING ITS
MILESTONE DURING
LVGP WEEKEND.*



Even LVGP drivers rode the Monorail—in the form of a full wrap for the event.

BEHIND THE SCENES: LVCVA'S SECURITY COMMAND CENTERS

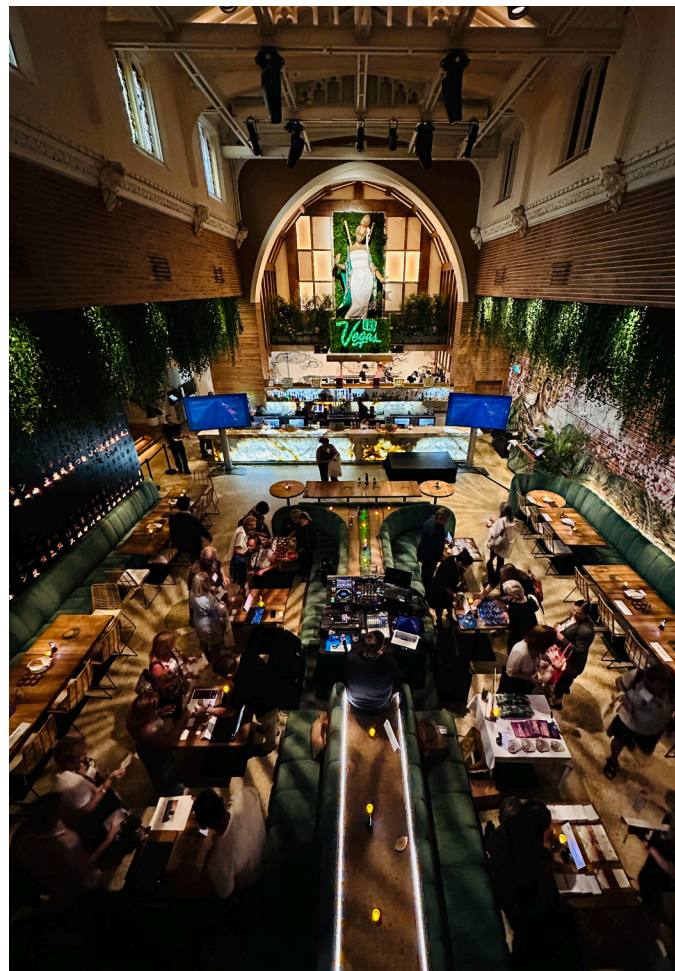
The Customer Safety and ITD departments transformed the LVCC board room into the Crisis Command Center during the NBAA Business Aircraft Conference and Exposition and for SEMA. The team, along with representatives from LVMPD, CCFD, private security and emergency medical services, provided coordinated monitoring and dispatch of security and safety resources throughout the events. Our Facilities team created a helipad in the Blue Lot for small aircraft to land on for the NBAA show, which the organization is now using as a model for future helipads.

GLOBAL GATHERING

The 90th edition of UFI Global Congress, the premier gathering for the global exhibition industry, made its U.S. debut at Aria Resort & Casino. The Communications team hosted a press conference, securing placements in local news outlets and trade publications. More than 500 C-suite executives from over 50 international markets came together for the Congress, which was the result of a \$760,000 investment approved by the LVCVA Board of Directors. UFI gave Las Vegas a seat at the table among international decisionmakers.

NEIGHBORS TO THE NORTH

Our Sales team conducted an Eastern Canada Sales Mission, attended by eight Las Vegas resorts. The LVCVA Canada office played a pivotal role in creating a unique platform for shareholders to take 1:1 meetings with 16 top-selling travel trade client that generate 150,000 room nights and \$22.5 million in annual room sales to the destination.



We dressed up our Quebec venue in Vegas style for our Canada mission.

LVCVA'S INTERNATIONAL REVERSE MISSION

The International Marketing team hosted 16 tour operators from Canada, Mexico, the UK, and Germany who collectively contributed over 494,000 room nights to the destination in 2023—a 23% increase from the previous year—representing over \$74 million in room revenue for the destination.

WORLD TRAVEL MARKET

The LVCVA International Marketing and PR teams, accompanied by 15 shareholders, participated in WTM London, which attracts nearly 50,000 attendees from over 185 countries annually. The Vegas teams held more than 320 appointments with key decisionmakers among airlines and operators serving the destination.

OUT OF THE CHUTE

NFR made history, shattering attendance records and signing on to keep rodeo in Vegas for another decade.



In 1988, 20-year-old rodeo rookie Ty Murray won the Professional Rodeo Cowboy's Overall and Bareback Rookie of the year titles, qualifying for the National Finals Rodeo in three events. Here, in 1992 at the Thomas & Mack Center, he set his sights on bull riding, quickly grabbing a win in its All-Around Competition. He made history at NFR—and this year, NFR made history for Las Vegas. Attendance over the nine rounds sold out at nearly 174,000 seats. There's more to look forward to: In December, the PRCA signed an extension that will keep the rodeo in Las Vegas through 2035.

HEROES IN OUR MIDST

The year's recipients celebrated the year in hospitality heroism.

In December, LVCVA celebrated the destination's top hospitality workers at the end-of-year Hospitality Heroes reception held in West Hall. Executed by the Communications and Special Events teams, the reception marked another successful year for the program, which has received 500 nominations since its launch in 2021. This year's winners and finalists demonstrated the diversity of our industry and included hospitality workers from casino resorts, airlines, entertainment, tour operators, security, and engineering. Steve Hill and Commissioner Jim Gibson gave remarks to the crowd, who enjoyed food, drinks, and music during the reception. Winners and finalists were presented with a piece of commemorative art created by senior graphic designer Rob Leppke for the occasion.



This year's Hospitality Heroes gathered in West Hall for a festive reception honoring them.

OPPORTUNITY KNOCKS

People & Culture reached out to prospective Ambassadors in five career fairs.

The LVCVA hosted a Public Service Fall Career Fair with other agencies, drawing more than 1,000 attendees, tripling our count from last year's event. Of 132 candidates to interview, we made more than 25 offers for full-time positions. Our People & Culture department participated in five career fairs in the quarter, including three DETR: Employ Nevada fairs and one at UNLV, interviewing more than 250 candidates.

P&C Ambassadors at work



Thank you to our Customer Safety and Facilities teams

After the tragic event on the UNLV campus on Dec. 6, the Customer Safety and Facilities teams led LVCVA efforts in identifying, setting up, and managing the reunification center. Within a few hours of the incident, a portion of North Hall began work as a safe location to unite UNLV students and faculty with their families and friends. The LVCVA provided security and traffic control, food and refreshments, and set up meeting areas for multiple emergency response and victim counseling/support organizations.

DE&I AND CORE VALUES UPDATE

The LVCVA held a town hall meeting for Ambassadors in October to discuss the organization's results from the survey we conducted with Korn Ferry to determine our areas of strength and opportunities for growth as an employer. Each department then met in December to discuss their own department or division survey results and created an action plan in January. Over the next several months, departments will monitor the progress of their action plans and adjust as we work toward improving the organization for all Ambassadors.

TRIBUTE TO OUR COLLEAGUE AND FRIEND

The LVCVA lost a valued Ambassador and friend in December with the passing of Marla Laughlin. Marla had been a valued Ambassador for 20 years, beginning her career as a sales executive, and was promoted over the years to Director of Industry Relations and Director of Event Design. She produced hundreds of events helping us promote, sell, and celebrate Las Vegas. Marla's contributions and love for the destination will forever be felt at the LVCVA and her professionalism and creative flair will be missed by all who had the pleasure to work with her.



Marla Laughlin at one of her spectacular events.

Training and Development

In October, People & Culture launched a new Supervisor Training Series, designed as a 12-month self-paced program to help Ambassadors hone their management skills. So far in this series, 27 supervisory Ambassadors have joined.

In November, we announced the kickoff of a cross-training program designed to give bargaining Ambassadors the opportunity to explore a new career in a higher classification as we seek to promote our workforce. The training began in January, with 8 Ambassadors accepted into the program.

LVCVA IN THE NEWS

Our organization, our building, and our Ambassadors are being recognized.

On Nov. 1, LVCVA security officers assisted an unresponsive attendee. **Officer Jacob Smith, Officer Andrew Angel and Officer Keith Vierra** all played a pivotal role administering compression and CPR until CCFD's arrival. Thanks to everyone's hard work, the man's heart restarted. In 2023, LVCVA officers were involved in four separate events in which they were directly responsible for saving lives in and around LVCC.

Throughout LVGP, the LVCVA's **Customer Safety** team provided crucial security and managed parking for casino employees who took the Monorail to work. Our K9 teams were successfully deployed for daily explosive detection sweeps of the paddock area; South Hall was set up as a staging area for first responders and utility repair teams, and the department participated in command operations at the Clark County Multi-Agency Coordination Center.

The Hospitality Sales and Marketing Association International (HSMAI) each year honors outstanding achievements in travel industry marketing, and the newly redesigned **visitlasvegas.com** won a **silver Adrian Award in the website category**.

The annual international Davey Awards honor the "Creative Davids" who deliver in big ideas. **LVCVA won gold in the tourism website category** for 2023.

Communication Arts each year celebrates the talent of creatives worldwide with its Award of Excellence. **LVCVA was awarded the honor in the Television category** for our Why Would You? campaign's "Storytime" and "Grounded."

Insurance & Financial Meetings Management magazine's World Class Award recognizes the hotels, resorts, conference centers and visitors bureaus for their overall commitment to excellence, and awarded LVCVA its **World Class Award for 2023**.

The annual Travvy Awards by travAlliancemedial recognize excellence in the industry. The LVCVA won a **bronze Travvy for Best Tourism Board US, Bronze for Culinary Destination US, and Bronze for Best Honeymoon Destination US**.

Visitlasvegas.com won the Association of Marketing and Communication Professionals' **dotComm Platinum Award for 2023** for its website redesign.

LVCVA VP of Marketing Fletch Brunelle has been named a commissioner for the Nevada Commission on Tourism, serving on behalf of LVCVA. Prior to this appointment, he served as a member of the NCOT Marketing Committee.

Each year, *Smart Meetings* magazine recognizes leaders in the meetings and convention business. This year, **Steve Hill was named winner of the 2023 Catalyst Award**. "I am motivated by Vegas itself," he said. "...Watching our sales team meet and connect with clients while having such passion for the destination and this industry is inspiring."



Fletch Brunelle



Officer Jacob Smith



Officer Andrew Angel



Officer Keith Vierra

LAS VEGAS RANG IN 2024 AS THE STRIP LAUNCHED 12,000 INDIVIDUAL PYROTECHNICS FROM NINE PROPERTIES IN THE LARGEST FIREWORKS CELEBRATION TO DATE IN THE DESTINATION. THE LVCVA DIGITAL TEAM WAS GRANTED BEHIND-THE-SCENES ACCESS—THE FIRST TIME IN NYE HISTORY. OUR TEAM FILMED WHERE FIREWORKS WERE LAUNCHED FROM THE ROOF OF TI, INSIDE THE COMMAND CENTER AT RIO, AND VARIOUS LOCATIONS ON THE STRIP. THEIR 40 POSTS IN 48 HOURS ON OUR SOCIAL CHANNELS GENERATED OVER 7 MILLION IMPRESSIONS AND HALF A MILLION ENGAGEMENTS. CHEERS TO THE NEW YEAR!



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

MEETING DATE:	MARCH 12, 2024	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	KATE WIK CHIEF MARKETING OFFICER	DocuSigned by: <i>Kate Wik</i> 6358950B13A7435...
SUBJECT: LAS VEGAS VISITOR PROFILE STUDY		

RECOMMENDATION

The Marketing Division will present the 2023 Las Vegas Visitor Profile Study.

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

FISCAL IMPACT

None.

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

PURPOSE AND BACKGROUND

The presentation will highlight the latest findings from the 2023 Las Vegas Visitor Profile Study. The Las Vegas Convention and Visitors Authority (LVCVA) has been conducting annual visitor profile studies since the early 1970s to provide a resource for the community to understand evolving visitor characteristics and behaviors.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MARCH 12, 2024	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:	UFC INTERNATIONAL FIGHT WEEK (IFW) 2024 SPONSORSHIP AGREEMENT - LAS VEGAS, NEVADA – JUNE 2024	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with Ultimate Fighting Championship (UFC) in the amount of \$250,000, for UFC International Fight Week to be held in Las Vegas June 2024; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2024: \$250,000 Expenditure

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

PURPOSE AND BACKGROUND

UFC International Fight Week (Fight Week) is a city-wide event in Las Vegas that consists of community and charitable events, concerts, UFC's premier 2-day interactive fan experience, UFC X, and the annual UFC Hall of Fame award ceremony. Fight Week 2024 will conclude with the UFC 303 main event. This year's event marks the 12th year UFC has hosted International Fight Week in Las Vegas.

Fight Week 2024 is expected to draw more than 20,000 out-of-town visitors, generating an estimated overall economic impact of more than \$99 million.

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

MEETING DATE:	MARCH 12, 2024	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:	NATIONAL HOCKEY LEAGUE SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA – 2024	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with the National Hockey League (NHL), in the amount of \$500,000, to host the 2024 NHL Draft June 28-29, 2024 in Las Vegas, at The Sphere Las Vegas, and to obtain marketing assets for the 2024 NHL season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2024: \$500,000 Expenditure

BOARD ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Through the proposed sponsorship agreement, the NHL will hold its 62nd annual Draft at The Sphere on June 28-29, 2024. The Draft is expected to draw more than 4,500 out-of-town visitors, generating an estimated overall economic impact of more than \$9.6 million. The Draft will air on ESPN 2. The agreement will provide the Las Vegas Convention and Visitors Authority (LVCVA) with advertising, marketing and hospitality opportunities before, during, and after the Draft events.

The proposed agreement will also provide the LVCVA with marketing assets during the 2024 Stanley Cup Playoffs.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MARCH 12, 2024	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE...
SUBJECT:	REQUEST TO APPROVE LVE EVENT FUNDING: MOUNTAIN WEST BASKETBALL CHAMPIONSHIPS LAS VEGAS, NV – MARCH 9 – 15, 2025	

RECOMMENDATION

That the Board of Directors considers: 1) Approving an expenditure in the amount of \$300,000 to Las Vegas Events (LVE) to sponsor the Mountain West Conference Men's and Women's Basketball Championships March 9 – 15, 2025, at Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2025: \$300,000 Expenditure

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

PURPOSE AND BACKGROUND


The 2025 Mountain West Conference (MWC) Basketball Championships will feature 20 NCAA Division 1 men's and women's basketball games played over a seven-day period. Twenty-two teams (11 men's and 11 women's) will compete to win the MWC championship and secure bids to the NCAA Division 1 Men's and Women's Basketball Tournaments.

The MWC Basketball Championships are expected to draw more than 15,000 out-of-town visitors and generate an estimated total economic impact of \$30.6 million. MWC Championships games will air on CBS and CBS Sports Network.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MARCH 12, 2023	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>93337CA3F6364C0...</small> </div>
SUBJECT:	AWARD OF TELECOMMUNICATIONS SERVICES REQUEST FOR PROPOSAL (RFP) #24-4789 TO COX NEVADA TELECOM, LLC	

RECOMMENDATION

That the Board of Directors considers: 1) Awarding RFP #24-4789 – Telecommunications Services - to Cox Nevada Telecom, LLC (Cox); 2) Authorizing the Chief Executive Officer (CEO)/President to execute an amendment to the existing revenue contract between LVCVA and Cox, for an initial term from July 1, 2024, through June 30, 2029, with one optional five-year extension period; and 3) Authorizing the potential purchase of technology infrastructure assets in the amount of \$15 million in the event of early contract termination.

FISCAL IMPACT

Fiscal year 2023 revenues generated under this agreement were:

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

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) issued RFP #24-4789 in October 2023 for the provision of all labor, materials, equipment, and supervision necessary to furnish and provide telecommunication services to customers at the Las Vegas Convention Center (LVCC). These services include operating, maintaining, and replacing the telecommunications network and related services for all trade shows and business partners that utilize the facilities of the LVCC, including a Distributed Antenna System (DAS) for cellular service provision. The provider collects revenue from trade show customers and the LVCVA's building partners from the provision of these services and remits the contractually required revenue share to the LVCVA monthly. The LVCVA has approval authority over customer pricing.

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

Meeting Date: March 14, 2024

Subject: Award of Telecommunications Services Request For Proposal (RFP) #24-4789 To Cox Nevada Telecom, LLC

There were five respondents to the RFP:

- Cox Nevada Telecom, LLC, Las Vegas, Nevada
- Encore Group, Chicago, Illinois
- Hyper Networks, LLC Henderson, Nevada
- LV.Net, LLC Las Vegas, Nevada
- Smart City Networks LP (Smart City), Las Vegas, Nevada

An evaluation committee comprised of LVCVA Guest Experience, Business Sales, Information Technology and Finance staff evaluated each proposal on the following criteria:

- Organizational capability
- Assigned key staff
- Customer service approach
- Technology infrastructure management
- Pricing and revenue sharing


Proposal evaluations narrowed the field to Cox and Smart City. These two firms went through additional presentation and pricing evaluation rounds. Cox received the highest combined score from the evaluation committee.

Cox's proposal increases the current LVCVA revenue share from 46% to 62%, increases the Technology Fund contribution from 3% of gross revenue (\$500,000 in 2023) to \$750,000 per year, and commits to replacing the existing technology infrastructure during the initial term. This technology infrastructure reinvestment will likely exceed \$11 million in addition to the Technology Fund investment. The Technology Fund is used to upgrade the existing telecom infrastructure in the facility. All technology infrastructure reinvestment by the provider is amortized over the useful life of the asset; and in the event the provider's services end prior to complete amortization, the contract requires that the LVCVA purchase the assets at unamortized cost. Cox has also agreed to waive the \$3.12 million of current unamortized asset value.

The LVCVA and Cox intend to work with building customers in the next two months on a new pricing strategy. This pricing strategy may involve using some or all of the incremental 16% LVCVA revenue share to reduce customer pricing, utilizing the Board's pricing delegation to the CEO.

Cox has provided telecommunications services at the LVCC for the past decade and has received consistently strong customer service ratings.

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

MEETING DATE:	MARCH 12, 2024	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div>DocuSigned by:  93337CA3F6364C0...</div>
SUBJECT:	2024 RESOLUTION OF INTENT TO ISSUE GENERAL OBLIGATION BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$18,660,000	

RECOMMENDATION

That the Board of Directors considers: 1) Approving and adopting the Resolution of Intent to Issue General Obligation Bonds in the maximum principal amount of \$18,660,000 in Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Refunding Bonds); and 2) Authorizing staff to publish all required public notices relating to the issuance of the General Obligation Bonds.

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

At the February 13, 2024, Board of Directors (Board) Meeting, the Board authorized staff to request the Clark County Debt Management Commission (DMC) to consider its request to refund (refinance) outstanding bonds at lower interest rates to achieve savings. Certain outstanding maturities of the Las Vegas Convention and Visitors Authority (LVCVA), Nevada Revenue Bonds, Series 2018C Bonds (2018C Bonds) could produce savings through a refunding at lower market rates. At today’s rates, the refunding of the 2018C Bonds would produce approximately \$1.9 million in total savings. These bonds are expected to be sold in August 2024 and will require additional approval by the Board before their sale. The financing proposal is scheduled before the DMC for approval on March 7, 2024.

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

Meeting Date: March 12, 2024

Subject: 2024 Resolution of Intent to Issue General Obligation Bonds in the
Maximum Principal Amount of \$18,660,000

Pursuant to Nevada Revised Statutes 350.020, the Board must adopt a resolution of intent to issue the General Obligation Bonds and it must publish notices to the public of a hearing during which it will consider issuance of the General Obligation Bonds. The notices of the public hearing inform the public of the date and time at which they may be heard by the Board in regard to the issuance of the General Obligation Bonds. The public hearing is scheduled for the May 14, 2024, Board Meeting.

Summary - a resolution of intent to issue Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured With Pledged Revenues).

RESOLUTION

A RESOLUTION OF INTENT, PROPOSING THE ISSUANCE OF AND AUTHORIZING THE PUBLICATION OF NOTICES RELATING TO THE CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES) IN THE MAXIMUM PRINCIPAL AMOUNT OF \$18,660,000; AUTHORIZING THE SALE OF SUCH GENERAL OBLIGATIONS; PROVIDING THE MANNER, FORM AND CONTENTS OF THE NOTICES THEREOF; RATIFYING ACTION HERETOFORE TAKEN NOT INCONSISTENT HERewith; PROVIDING OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, the Board of Directors (the "Board") of the Las Vegas Convention and Visitors Authority (the "Authority") of Clark County, Nevada (the "County"), proposes to issue up to \$18,660,000 in the name of and on behalf of the County, the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured With Pledged Revenues) (the "Bonds") for the purposes of defraying, wholly or in part, the cost of refunding all or a portion of the outstanding the Las Vegas Convention and Visitors Authority, Nevada Revenue Bonds, Series 2018C (the "Project"); and

WHEREAS, the Bonds will be additionally secured with a pledge of revenues of the recreational facilities to be refinanced with the bonds and other recreational facilities under the jurisdiction of the Authority and of proceeds of certain rental license taxes (room taxes) fixed and imposed by the County and the incorporated cities within the County and distributed to the Authority for the purposes of acquiring, constructing and improving recreational facilities under the jurisdiction of the Authority (the "Pledged Revenues"); and

WHEREAS, the Authority has determined and does hereby determine that the Pledged Revenues will at least equal the amount required in each year for the payment of interest

and principal on the Bonds; and that no ad valorem tax is anticipated to be needed pay debt service on the Bonds during the term of the Bonds (the "Finding"); and

WHEREAS, pursuant to NRS 350.020(3), the Authority proposes to issue the Bonds in the name of and on behalf of the County without an election unless a petition signed by the requisite number of registered voters of the County is presented to the Authority requiring the Authority to submit to the qualified electors of the County for their approval or disapproval the following proposal (the "Proposal"):

GENERAL OBLIGATION (LIMITED TAX) REFUNDING PROPOSAL:

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

WHEREAS, pursuant to NRS 350.011 to 350.0165, inclusive, the Authority has submitted the Proposal and the Finding to the Debt Management Commission of Clark County (the "Commission"); and

WHEREAS, the Commission has heretofore approved the Finding and the Proposal;
and

WHEREAS, NRS 350.020(3) in effect provides that if the payment of general obligations of the County is additionally secured with a pledge of revenues and the governing body (i.e., the Authority) determines that the pledged revenues will at least equal the amount required in each year for the payment of interest and principal, the Authority may incur the general obligations without an election, unless a petition requesting an election signed by 5% of the registered voters of the County is presented to the Authority within ninety (90) days after the publication of a notice of the adoption of this resolution of intent; and

WHEREAS, NRS 350.020(3) provides that a public hearing must be held before issuing the Bonds.

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

Section 1. This Resolution shall be known as and may be cited by the short title "2024 Resolution of Intent to Issue Refunding Bonds" (this "Resolution").

Section 2. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Authority and the officers of the Authority directed:

(a) Toward the Project to be financed by the Bonds; and

(b) Toward the issuance of the Bonds to defray, in part,

the cost thereof,

be, and the same hereby is, ratified, approved and confirmed.

Section 3. The Authority and the officers of the Authority be, and they hereby are, authorized and directed to publish a notice of the adoption of this Resolution of intent to issue the Bonds relating to the Authority's Proposal in a newspaper of general circulation in the County, at least once.

Section 4. Such notice of this Resolution of intent relating to the Authority's Proposal to be published shall be in substantially the following form:

**NOTICE OF THE INTENT OF THE LAS VEGAS
CONVENTION AND VISITORS AUTHORITY TO ISSUE IN
THE NAME OF AND ON BEHALF OF CLARK COUNTY,
NEVADA, THE CLARK COUNTY, NEVADA, GENERAL
OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION
AND VISITORS AUTHORITY REFUNDING BONDS
(ADDITIONALLY SECURED WITH PLEDGED REVENUES)**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Las Vegas Convention and Visitors Authority (the "Authority"), Nevada, by a resolution, passed, adopted and approved on March 12, 2024, has proposed the issuance of the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured With Pledged Revenues) (the "Bonds") in one or more series as designated below in the proposal (the "Proposal"), as follows:

**GENERAL OBLIGATION (LIMITED TAX) REFUNDING
PROPOSAL:**

Shall the Las Vegas Convention and Visitors Authority (the "Authority") be authorized to incur a general obligation indebtedness in the name and on behalf of the County by the issuance at one time, or from time to time, of Clark County, Nevada, general obligation (limited tax) Las Vegas Convention and Visitors Authority refunding bonds (additionally secured with pledged revenues), in one series or more (collectively, the "Refunding Bonds") in the aggregate principal amount of \$18,660,000, in order to defray wholly or in part the cost of refinancing certain outstanding revenue bonds of the Authority; such Refunding Bonds to be payable from general (ad valorem) taxes, except to the extent Pledged Revenues are available therefor, such Refunding Bonds to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, such Refunding Bonds to be outstanding at any one time in an aggregate principal amount not to exceed \$18,660,000, all of such Refunding Bonds to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of the

Refunding Bonds prior to maturity without or with the payment of a premium?; and

The Proposal has heretofore been approved by the Debt Management Commission of Clark County, Nevada. The Bonds are to be issued for the purpose of refunding certain outstanding obligations of the Authority.

The Authority has determined that the general obligation bonds will be additionally secured with a pledge of revenues and, in addition, has determined that the "Pledged Revenues" will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

Based upon these determinations, the Board on behalf of the Authority intends to incur these general obligations as set forth above in one series or more without an election as provided in NRS 350.020(3), unless within ninety (90) days after the publication of this notice a petition requesting an election is presented to the Chief Financial Officer of the Authority signed by not less than five percent (5%) of the registered voters of the County. The number of registered voters is to be determined as of the close of registration for the last preceding general election.

At a meeting or meetings of the Board, the Board shall proceed to enact a resolution or resolutions authorizing the issuance of the Bonds which shall be effective not earlier than ninety (90) days after the publication of this notice. Such resolution or resolutions authorizing the issuance of the Bonds will be effective unless prior to 5:00 p.m. on June 17, 2024, a petition is presented to the Chief Financial Officer of the Authority asking for the Board on behalf of the Authority to hold an election upon the question of whether or not the proposed general obligations shall be incurred. The petition for an election herein referred to herein may be filed with the Chief Financial Officer of the Authority no later than 5:00 p.m. on June 17, 2024, at the Office of the Chief Financial Officer of the Authority, 3150 Paradise Road, Las Vegas, Nevada, during regular office hours of the Authority.

In the event such petition is presented, no such resolution or resolutions shall be effective except pursuant to an election called and held for such purpose and carried by a majority of the votes cast. In the event no such petition is presented, the Bonds will be authorized as described above. The resolution or resolutions authorizing the Bonds will, in addition, contain provisions for additionally securing the payment of the general obligations by pledging the Pledged Revenues designated above and in the Proposal to the payment of the Bonds.

The authority to issue the Bonds if conferred at the election or if conferred by the fact no petition is presented to the Chief Financial Officer of the Authority requesting such an election within ninety (90) days of the date of publication hereof shall be deemed to be a continuing authority and the Authority shall be authorized to sell the Bonds at such time or times and upon such terms and conditions as it deems proper in accordance with the provisions of the Proposal and the laws of the State of Nevada.

All persons interested are hereby advised that further information regarding the Project to be financed by the Bonds, the Bonds and the Pledged Revenues pledged to the Bonds,

and all proceedings in the premises may be examined in the Office of the Chief Financial Officer of the Authority, 3150 Paradise Road, Las Vegas, Nevada, during the regular office hours of the Authority. All persons interested may also obtain additional information regarding the contents of and filing requirements for the petition herein referred to at the Office of the Chief Financial Officer of the Authority, 3150 Paradise Road, Las Vegas, Nevada, during regular office hours of the Authority.

BY ORDER of the Las Vegas Convention and Visitors Authority, Nevada.

DATED March 12, 2024.

PUBLICATION DATE: March 18, 2024.

/s/ Steve Hill
Chief Executive Officer/President of the Authority

(End of Form of Notice of Resolution of Intent)

Section 5. The Authority and officers of the Authority are authorized and directed to set a public hearing for May 14, 2024 at 9:00 a.m., unless designated to be another date and time by the Chief Executive Officer/President or the Chief Financial Officer, and publish a notice of public hearing three times, once each week for three consecutive weeks, the third publication to be made at least 10 days before the date of the public hearing described in the following notice, in a newspaper of general circulation in the County, at least as large as 5 inches high by 4 inches wide, in substantially the following form:

NOTICE OF PUBLIC HEARING ON THE INTENT OF THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY TO ISSUE IN THE NAME OF AND ON BEHALF OF CLARK COUNTY, NEVADA, THE CLARK COUNTY, NEVADA, GENERAL OBLIGATION (LIMITED TAX) LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS (ADDITIONALLY SECURED WITH PLEDGED REVENUES).

NOTICE IS HEREBY GIVEN that the Board of Directors of the Las Vegas Convention and Visitors Authority (the "Authority"), Nevada, by a resolution, passed, adopted and approved on March 12, 2024, has proposed the issuance of the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured With Pledged Revenues) (the "Bonds") in one or more series as designated below in the proposal (the "Proposal"), as follows:

GENERAL OBLIGATION (LIMITED TAX) REFUNDING PROPOSAL:

Shall the Las Vegas Convention and Visitors Authority (the "Authority") be authorized to incur a general obligation indebtedness in the name and on behalf of the County by the issuance at one time, or from time to time, of Clark County, Nevada, general obligation (limited tax) Las Vegas Convention and Visitors Authority refunding bonds (additionally secured with pledged revenues), in one series or more (collectively, the "Refunding Bonds") in the aggregate principal amount of \$18,660,000, in order to defray wholly or in part the cost of refinancing certain outstanding revenue bonds of the Authority; such Refunding Bonds to be payable from general (ad valorem) taxes, except to the extent Pledged Revenues are available therefor, such Refunding Bonds to be issued and sold at, above, or below par at an effective interest rate (including any sale discount) not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, such Refunding Bonds to be outstanding at any one time in an aggregate principal amount not to exceed \$18,660,000, all of such Refunding Bonds to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such detail as the Board may determine, including at its option but not necessarily limited to provisions for the redemption of the

Refunding Bonds prior to maturity without or with the payment of a premium?; and

The above Proposal has heretofore been approved by the Debt Management Commission of Clark County, Nevada. The Bonds are to be issued for the purpose of certain outstanding obligations of the Authority.

The Authority has determined that the Bonds will be additionally secured with a pledge of certain revenues of the Authority and, in addition, has determined that the "Pledged Revenues" will at least equal the amount required in each year for the payment of the interest on and the principal of the Bonds.

All persons interested are hereby advised that the Board of Directors of the Authority will hold a public hearing on the Proposal on May 14, 2024, at 9:00 a.m., at 3150 Paradise Road, Las Vegas, Nevada. All persons are invited to attend and to be heard regarding the Proposal. Further information regarding the Proposal, the Project to be financed by the Bonds, the Bonds, and the Pledged Revenues pledged to the Bonds, and all proceedings, are on file in office of the Chief Financial Officer of the Authority, 3150 Paradise Road, Las Vegas, Nevada, and can be seen and examined by interested persons during the regular office hours of the Authority.

BY ORDER of the Las Vegas Convention and Visitors Authority, Nevada.

DATED March 12, 2024.

PUBLICATION DATES: March 18, 2024, March 25, 2024, and April 1, 2024.

/s/ Steve Hill
Chief Executive Officer/President of the Authority

(End of Form of Publication of Notice of Public Hearing)

Section 6. 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") or designee is hereby authorized to arrange for the issuance and sale of the Bonds, in one or more series, in the aggregate principal amount of not more than \$18,660,000 to carry out the Project in accordance with NRS Chapter 244A (the "Project Act") and NRS 350.020 to 350.720, inclusive (the "Bond Act").

Section 7. The Chief Executive Officer/President or the Chief Financial Officer or designee is hereby authorized to specify the terms of the Bonds, the final principal amount of the Bonds (not in excess of \$18,660,000), the terms of their repayment and security therefor, and other details of the Bonds, subject to the Project Act, the Bond Act and ratification by the Board by the adoption of a bond resolution or resolutions specifying the Bond terms and details and approving their sale (the "Bond Resolution").

Section 8. 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 Bonds, and (b) preparing and circulating an official statement for the Bonds, and, if deemed appropriate by the Chief Executive Officer/President or the Chief Financial Officer or designee, preparing and circulating a preliminary official statement, a notice of bond sale for the Bonds, or both, in the forms specified by the Chief Executive Officer/President or the Chief Financial Officer or designee. The Chief Executive Officer/President or the Chief Financial Officer or designee 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 9. The Bonds, in the event no petition is filed with respect to the Bonds during the period allowed by NRS 350.020(3), shall be authorized by a Bond Resolution to be adopted by the Board of the Authority after the expiration of the above specified period of publication.

Section 10. The authority to issue the Bonds shall be deemed and considered a continuing authority to issue and deliver the 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 11. The officers of the Authority, the Authority's municipal advisor 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. 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 13. 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 14. This Resolution shall become effective and be in force immediately upon its adoption, except that if a petition is presented to the Authority on or before 5:00 p.m., on June 17, 2024, asking for an election upon the question of whether or not the proposed Bonds shall be incurred and such petition satisfies the requirements of NRS 350.020(3), the Chief Executive Officer/President or the Chief Financial Officer or designee, shall take no further action with respect to the sale of the Bonds unless otherwise directed by the Board.

ADOPTED AND APPROVED by a two-thirds majority of the Board on March 12, 2024.

(SEAL)

Attest:

Chair

Secretary

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

I am 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 March 12, 2024, and the original of such resolution has been approved and authenticated by the signature of the Chairman of the Authority and myself as Secretary, and has been recorded in the minutes of the Authority kept for that purpose in my office, which record has been duly signed by such officers and properly sealed.

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

Those Voting Aye:

Those Voting Nay:

Those Abstaining:

Those Absent:

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

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020 A copy of the notice of meeting and excerpt from the agenda for the meeting relating to the resolution, as posted at least three (3)

working days in advance of the meeting on the Authority's website and the State of Nevada's official notice website, is attached as Exhibit A.

IN WITNESS WHEREOF, I have hereunto set my hand March 12, 2024.

Secretary

Exhibit A

(Attach Copy of Notice of Meeting)

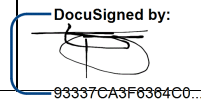
Exhibit B

(Attach Affidavit of Publication of Notice
of Intent to Issue Bonds)

Exhibit C

(Attach Affidavit of Publication of Notice
of Public Hearing on the issuance of Bonds)

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

MEETING DATE:	MARCH 12, 2024	ITEM NO. 7
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	
SUBJECT:	VEGAS LOOP CONSTRUCTION AND MANAGEMENT AGREEMENT AND GRANTING OF EASEMENT	

RECOMMENDATION

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute an agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), for: 1) the construction and management of an underground transportation connection to connect the portion of the Vegas Loop planned for Paradise Road to the Las Vegas Convention Center (Project), and 2) the granting of perpetual easements on and under the LVCC campus for the Project.

For possible action.

FISCAL IMPACT

This agreement has no fiscal impact.

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

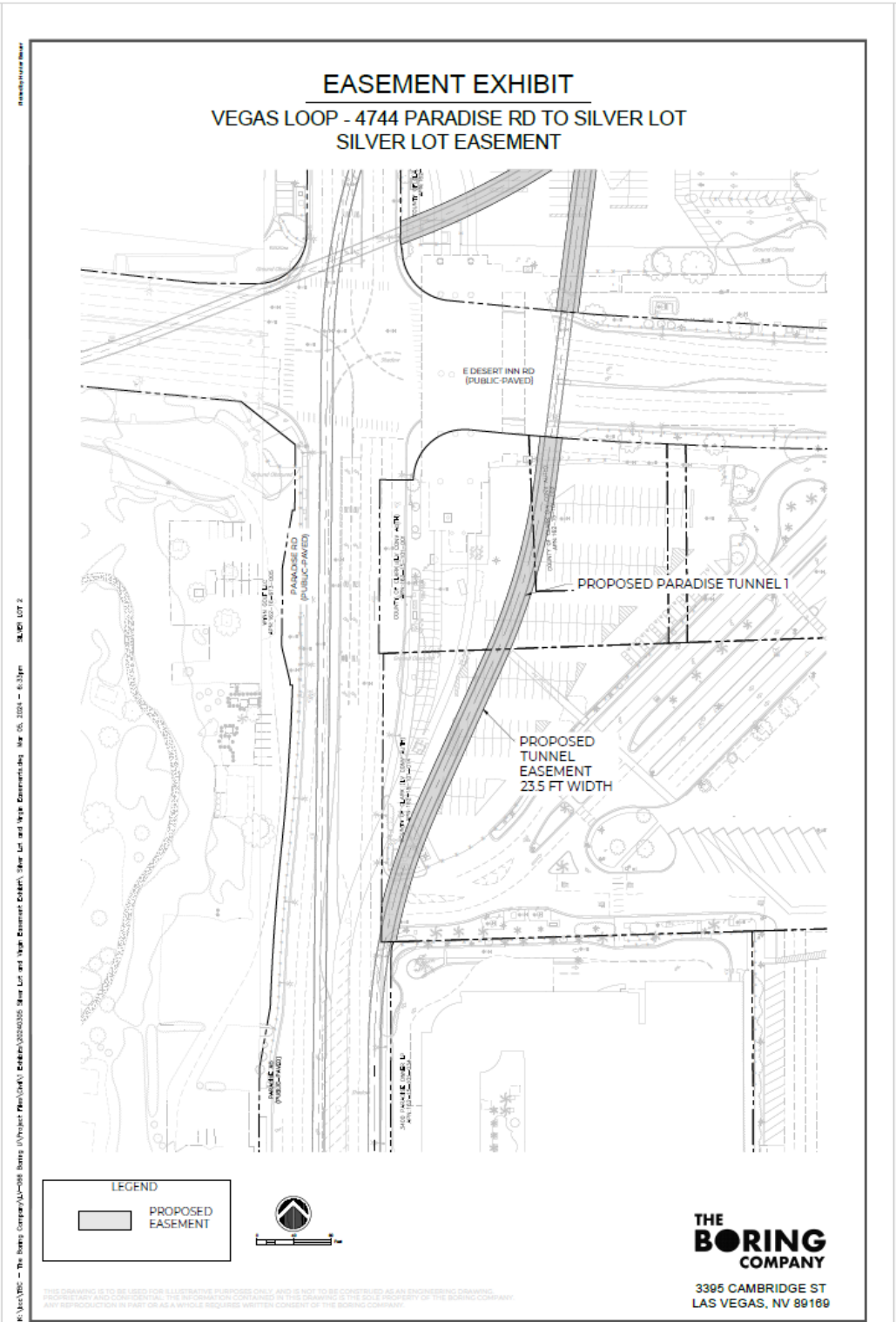
PURPOSE AND BACKGROUND

The Project is part of the Provider's planned Vegas Loop underground transportation system in the Resort Corridor. The Project will be funded, built, operated, and maintained by the Provider. The Provider will own the Project's tunnel system, and the Las Vegas Convention and Visitors Authority (LVCVA) will continue to own station structures in the Las Vegas Convention Center's (LVCC) Silver Lot where the Project will connect to the LVCC.

The proposed easements will: 1) allow Provider to occupy surface and subsurface space under LVCVA property for the construction and operation of underground transportation tunnel(s); and 2) permit Provider to construct and maintain one or more emergency exit shafts and allow any required emergency work on the portion of the Project that exists on LVCVA property. The granting of the easements will be conditional on the approved permitting of the Project. The easement will have no end date provided that the Project continues to operate as part of the Vegas Loop route. The general area of the easement is shown in the following two attachments. The area may be modified after final surveying.

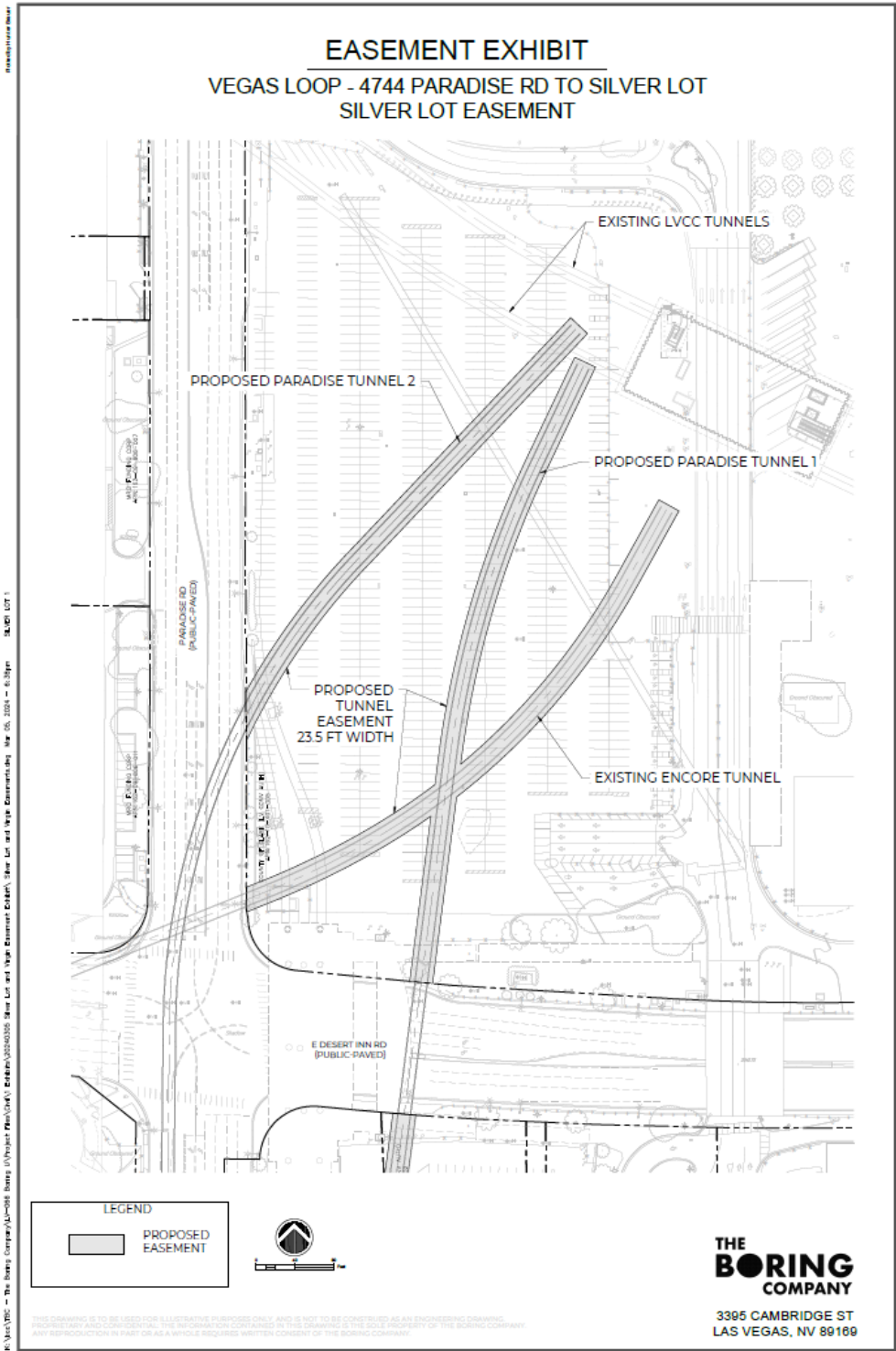
Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: March 12, 2024
Subject: Vegas Loop Construction and Management Agreement and Granting of Easement

General Area of Easement – Attachment 1 (Subject to Modification)



Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: March 12, 2024
Subject: Vegas Loop Construction and Management Agreement and Granting of Easement

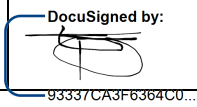
General Area of Easement – Attachment 2 (Subject to



LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MARCH 12, 2024	ITEM NO. 8
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	
SUBJECT:	AUDIT COMMITTEE REPORT AND RECOMMENDATIONS	

RECOMMENDATION

The Audit Committee met on March 7, 2024, to discuss items A-D below.

The Audit Committee Chair will present a report and give the Committee's recommendations to the Board of Directors.

Item A. Resolution to Augment Fiscal Year 2024 Budget

That the Board considers approving the proposed budget augmentation and the adoption of the associated Resolution 2024-03 to augment the fiscal year (FY) 2024 General Fund, Capital Projects Fund, and Las Vegas Convention Center District (LVCCD) Capital Fund budgets.

For possible action.

Item B. Appointment of External Audit Firm

That the Board considers: 1) Reappointment of Eide Bailly as the independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$62,000; 2) Reappointment of Eide Bailly to conduct the annual third-party audit on the receipt and use of lodging tax revenues for the LVCCD expansion and renovation as imposed by the Southern Nevada Tourism Improvements Act (Chapter 2, Statutes of Nevada 2016, 30th Special Session) in the amount of \$8,000 and 3) Authorizing the Chief Financial Officer to execute the agreements.

For possible action.

Item C. Internal Audit Reports

That the Board receive a report on the LVCVA's internal audit program.

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

Item D. Annual Audit Committee Evaluation

That the Board receive a report on the Audit Committee's annual performance evaluation.

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

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: March 12, 2024
Subject: Audit Committee Report and Recommendations

FISCAL IMPACT

ITEM A

FY 2024 - General Fund:

Increase in budgeted resources:

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

Increase in appropriations:

Operations supplies and services \$ 3,000,000

Advertising supplies and services \$ 3,500,000

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

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

FY 2024 – Capital Projects Fund:

Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

FY 2024 – LVCCD Capital Fund:

Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

ITEM B

FY 2025: Expenditure: \$ 70,000


ITEMS C & D

None

BOARD ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
AUDIT COMMITTEE MEETING
AGENDA DOCUMENTATION**

MEETING DATE:	MARCH 7, 2024	ITEM A
TO:	AUDIT COMMITTEE	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div>DocuSigned by:  93337CA3F6364C0...</div>
SUBJECT:	RESOLUTION TO AUGMENT FISCAL YEAR 2024 BUDGET	

RECOMMENDATION

That the Audit Committee consider recommending to the Board of Directors the approval of the proposed budget augmentation and the adoption of the associated Resolution 2024-03 to augment the fiscal year (FY) 2024 General Fund, Capital Projects Fund, and Las Vegas Convention Center District (LVCCD) Capital Fund budgets.

For possible action

FISCAL IMPACT

FY 2024 - General Fund:

Increase in budgeted resources:

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

Increase in appropriations:

Operations supplies and services \$ 3,000,000

Advertising supplies and services \$ 3,500,000

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

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

FY 2024 – Capital Projects Fund:

Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

FY 2024 – LVCCD Capital Fund:


Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

Las Vegas Convention and Visitors Authority Audit Committee Meeting
Agenda Documentation
Meeting Date: March 7, 2024
Subject: Resolution to Augment Fiscal Year 2024 Budget

PURPOSE AND BACKGROUND

Nevada Revised Statutes (NRS) 354.598005 identifies the procedures and requirements for augmenting or amending a local government's budget. Two sources of funds that may be considered for augmentation are either a beginning fund balance that is larger than budgeted or revenues that are larger than originally budgeted. Beginning fund balance larger than originally budgeted is being used for this augmentation.

General Fund: FY 2024 actual beginning fund balance exceeded budget by \$27.9 million. Staff recommends allocating \$6.5 million of the available funds to supplement operating expenses related to advertising, energy, and Monorail costs in the General Fund, and \$20 million in transfers out to the Capital Projects Fund for facility projects and the LVCCD Capital Fund for construction of Phase Three of the renovation project.

FY 2024 budgeted expenditures and other uses are \$463.4 million. If the augmentation resolution is approved, budgeted expenditures and other uses will be \$489.9 million, and the budgeted General Fund ending fund balance would increase to \$78.7 million, representing 23.2% of budgeted operating expenditures.

Capital Projects Fund: FY 2024 budgeted revenue and other sources is \$16.1 million. After the approval of the augmentation resolution, the increase to other sources, specifically transfers in from the General fund, will bring budgeted revenue and other sources to \$26.1 million. Appropriations were budgeted at \$82.9 million and, if the augmentation is approved, will be budgeted at \$92.9 million. Budgeted Ending fund balance will remain at \$0.

LVCCD Capital Fund: FY 2024 budgeted revenue and other sources is \$376.6 million. After the approval of the augmentation resolution, the increase to other sources, specifically transfers in from the General fund, will bring budgeted revenue and other sources to \$386.6 million. Appropriations were budgeted at \$352.4 million and, if the augmentation is approved, will be budgeted at \$362.4 million. Budgeted ending fund balance will remain at \$349.7 million. This ending fund balance is restricted for future year LVCCD projects.

RESOLUTION No. 2024-03

RESOLUTION TO AUGMENT BUDGET OF THE
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
FOR THE 2024 FISCAL YEAR

WHEREAS, the resources of certain funds of the Las Vegas Convention and Visitors Authority have now been determined to be higher than budgeted on July 1, 2023,

WHEREAS, the opening fund balance in the General Fund was budgeted to be \$98,203,524 and is now determined to be \$126,086,238, and

WHEREAS, there is a need to increase appropriations for the purpose of establishing funding for expenditures and other uses in the current year as follows:

	Revenues and Other Sources	Expenditures and Other Uses
GENERAL FUND:		
Beginning fund balance in excess of budget	\$ 26,500,000	\$ -
Operations	-	3,000,000
Advertising	-	3,500,000
Transfer to Capital Projects Fund	-	10,000,000
Transfer to LVCCD Capital Fund	-	10,000,000
TOTAL GENERAL FUND	\$ 26,500,000	\$ 26,500,000
CAPITAL PROJECTS FUND:		
Transfers in from General Fund	\$ 10,000,000	\$ -
Capital Outlay	-	10,000,000
TOTAL CAPITAL PROJECTS FUND	\$ 10,000,000	\$ 10,000,000
LVCCD CAPITAL FUND:		
Transfers in from General Fund	\$ 10,000,000	\$ -
Capital Outlay	-	10,000,000
TOTAL LVCCD CAPITAL FUND	\$ 10,000,000	\$ 10,000,000

NOW THEREFORE, IT IS HEREBY RESOLVED, that the Board of Directors of the LVCVA shall amend its FY 2024 budget as follows,

by appropriating \$26,500,000 for use in the General Fund, thereby increasing appropriations from \$463,373,130 to \$489,873,130; and

by increasing revenues and other sources from \$16,120,000 to \$26,120,000 in the Capital Projects Fund, and

by increasing revenues and other sources from \$376,640,000 to \$386,640,000 in the LVCCD Capital Fund, and

by appropriating \$10,000,000 for use in the Capital Projects Fund, thereby increasing appropriations from \$82,866,805 to \$92,866,805; and

by appropriating \$10,000,000 for use in the LVCCD Capital Fund, thereby increasing appropriations from \$352,429,369 to \$362,429,369.

PASSED AND ADOPTED this 12th day of March 2024, by the following vote:

Those Voting Aye: _____

Those Voting Nay: _____

Those Abstaining: _____

Those Absent: _____

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

By _____
JIM GIBSON
CHAIR


ATTEST:

SCOTT DEANGELO
TREASURER

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

AUDIT COMMITTEE MEETING

AGENDA DOCUMENTATION

MEETING DATE: MARCH 7, 2024	ITEM B
TO: AUDIT COMMITTEE	
FROM: ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small> </div>
SUBJECT: APPOINTMENT OF EXTERNAL AUDIT FIRM	

RECOMMENDATION

That the Committee consider recommending to the Board of Directors: 1) Reappointment of Eide Bailly as the independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$62,000; 2) Reappointment of Eide Bailly to conduct the annual third-party audit on the receipt and use of lodging tax revenues for the Las Vegas Convention Center District (LVCCD) expansion and renovation as imposed by the Southern Nevada Tourism Improvements Act (Chapter 2, Statutes of Nevada 2016, 30th Special Session) in the amount of \$8,000 and 3) Authorizing the Chief Financial Officer to execute the agreements.

For possible action.

FISCAL IMPACT

FY 2025 Expenditure: \$ 70,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

NRS 354.624 specifies that the Board of Directors, as the governing body of the LVCVA, must designate an audit firm no later than three months before the close of the fiscal year for which the annual audit of its financial statements is to be performed. The Southern Nevada Tourism Improvements Act, as amended by Assembly Bill 399 of the 2017 Nevada Legislative Session, also requires an annual third-party examination of the receipt and use of funds for the LVCCD expansion and renovation. On March 8, 2022, the Board of Directors designated Eide Bailly as the independent audit firm for a five-year period subject to annual reappointment by the Board. The services for the fiscal year 2024 audit will represent the third year of the five-year period. In accordance with the Audit Committee Charter, Section V, Eide Bailly's latest peer review is provided.

Report on the Firm's System of Quality Control

To the Partners of Eide Bailly LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Eide Bailly LLP (the "Firm") applicable to engagements not subject to Public Company Accounting Oversight Board ("PCAOB") permanent inspection in effect for the year ended April 30, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants ("Standards").

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The Firm is responsible for designing and complying with a system of quality control to provide the Firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The Firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the Firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; audits performed under FDICIA; and examinations of service organizations (SOC 1[®] and SOC 2[®] engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the Firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Eide Bailly LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2023, has been suitably designed and complied with to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Eide Bailly LLP has received a peer review rating of *pass*.

Cherry Bekaert LLP

Atlanta, Georgia
January 9, 2024



February 15, 2024

Jeremy Hauk
Eide Bailly LLP
4310 17th Ave S
Fargo, ND 58103-3339

Dear Jeremy Hauk:

It is my pleasure to notify you that on February 15, 2024, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is October 31, 2026. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Wagner".

Michael Wagner
Chair, National PRC

+1.919.402.4502

cc: John Klisch, Brian Bluhm

Firm Number: 900010018920

Review Number: 603753

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
AUDIT COMMITTEE MEETING
AGENDA DOCUMENTATION**

MEETING DATE:	MARCH 7, 2024	ITEM C
TO:	AUDIT COMMITTEE	
FROM:	ANGELA GO SENIOR DIRECTOR OF AUDIT SERVICES	DocuSigned by: <i>Angela Go</i> C97C639A5AB7489...
SUBJECT:	INTERNAL AUDIT REPORTS	

RECOMMENDATION

That the Audit Committee receive a report on the Las Vegas Convention and Visitors Authority’s (LVCVA) internal audit program.

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

FISCAL IMPACT

None.

COMMITTEE ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Staff and BDO USA, P.C., the LVCVA’s appointed internal audit firm, will provide a report on completed and in-progress internal audits.

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
AUDIT COMMITTEE MEETING
AGENDA DOCUMENTATION**

MEETING DATE:	MARCH 7, 2024	ITEM D
TO:	AUDIT COMMITTEE	
FROM:	ANGELA GO SENIOR DIRECTOR OF AUDIT SERVICES	DocuSigned by: <i>Angela Go</i> C97C639A5AB7489...
SUBJECT:	ANNUAL AUDIT COMMITTEE EVALUATION	

RECOMMENDATION

That the Audit Committee complete its annual performance evaluation.

For possible action.

FISCAL IMPACT

None.

COMMITTEE ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Audit Committee Charter provides a structural framework of members' authority and responsibilities in relation to the Las Vegas Convention and Visitors Authority's (LVCVA) financial reporting, auditing, and disclosure activities. The Charter requires the Committee to evaluate its performance on an annual basis.

2024 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

S	M	T	W	T	F	S
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FEBRUARY

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APRIL

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MAY

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JUNE

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JULY

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AUGUST

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SEPTEMBER

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OCTOBER

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NOVEMBER

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DECEMBER

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

REGULAR MEETINGS

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

COMMITTEE MEETINGS/OTHER

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



COMMITTEES OF THE LVCVA BOARD OF DIRECTORS

AUDIT COMMITTEE

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

COMPENSATION COMMITTEE

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

LVCCD COMMITTEE

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

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson
Mayor Carolyn Goodman

MARKETING COMMITTEE

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

POLICY COMMITTEE

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

