



2021

**LAS**  
*Vegas*<sup>®</sup>  
CONVENTION AND  
VISITORS AUTHORITY

REGULAR MEETING OF THE

# Board of Directors

Tuesday, May 11, 2021  
Las Vegas Convention Center/Telephonic

[www.lvcva.com](http://www.lvcva.com)



## Board of Directors

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**JOHN MARZ**  
*Chairman*  
Councilman  
City of Henderson



**MARILYN SPIEGEL**  
*Vice Chair*  
President  
Wynn and Encore



**JIM GIBSON**  
*Secretary*  
Commissioner  
Clark County  
Commission Office



**ANTON NIKODEMUS**  
*Treasurer*  
President and COO CityCenter  
Aria Resort & Casino/  
Vdara Hotel & Spa



**SCOTT DEANGELO**  
EVP &  
Chief Marketing Officer  
Allegiant Travel Company



**MICHELE FIORE**  
Councilwoman  
City of Las Vegas



**CAROLYN G. GOODMAN**  
Mayor  
City of Las Vegas



**PAMELA GOYNES-  
BROWN**  
Councilwoman  
City of North Las Vegas



**JAN JONES BLACKHURST**  
Caesars Entertainment  
Board of Directors  
Chief Executive in Residence,  
UNLV International  
Gaming Institute



**KIERNAN MCMANUS**  
Mayor  
City of Boulder City



**MICHAEL NAFT**  
Commissioner  
Clark County  
Commission Office



**MARY BETH SEWALD**  
President and CEO  
Vegas Chamber



**STEVE THOMPSON**  
Executive Vice President  
Operations  
Boyd Gaming Corporation



**BRIAN WURSTEN**  
Councilman  
City of Mesquite



**NOTICE OF PUBLIC MEETING AND AGENDA**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**TUESDAY, MAY 11, 2021**  
**9:00 A.M.**

**Las Vegas Convention Center – Room N111**  
**3150 Paradise Road**  
**Las Vegas, Nevada 89109**  
**Telephonically:**  
**DIAL: (408) 418-9388 / ACCESS CODE: 187 392 9025**

PLEASE NOTE THAT DUE TO THE COVID-19 RELATED RESTRICTIONS ON THE SIZE OF PUBLIC GATHERINGS, THERE WILL BE LIMITED IN-PERSON ATTENDANCE AT THIS MEETING. THE PUBLIC IS ENCOURAGED TO JOIN THE MEETING TELEPHONICALLY.

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

If you desire to listen to this telephonic meeting, please call (408) 418-9388, enter access code 187 392 9025.

The Board of Directors will take public comment during the periods listed below on the agenda. THERE WILL BE LIMITED IN-PERSON ATTENDANCE FOR PUBLIC COMMENT AT THIS MEETING. If you wish to provide public comment, you may do so via one of the following two options:

- 1) By calling the telephonic conference number provided above; or
- 2) Submitting your comments, via email, to the Board's Executive Assistant, Silvia Perez, at [sperez@lvcva.com](mailto:sperez@lvcva.com), **prior to 5:00 p.m. May 10, 2021**. Please include your name and the agenda item to which your comment pertains (if applicable) in your email submission. Public comments submitted via email will be read into the record during the appropriate public comment period for up to three (3) minutes.

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**BOARD OF DIRECTORS:**

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

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

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

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

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*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.*

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## 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 or follow the instructions from the conference moderator 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 April 13, 2021 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 information item and does not require Board action.

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

#### **MARKETING DIVISION**

1. **Air Service Development Update - Recap of FY 2020 and COVID-19 Recovery**  
Ailevon Pacific Aviation Consulting will present a recap of fiscal year (FY) 2020 activities and provide a status update on COVID-19 air service recovery to the LVCVA Board of Directors.

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

2. **Meeting Professionals International, 2021 World Education Congress Opening Reception Co-Sponsorship**

That the Board consider: 1) Approving an expenditure in the amount of \$125,000 to co-sponsor the opening reception of the Meeting Professionals International (MPI) annual World Education Congress (WEC) on June 17, 2021 at Allegiant Stadium; and 2) Authorizing the CEO/President to execute any necessary contract documents related to the co-sponsorship.

For possible action.

#### **GENERAL GOVERNMENT DIVISION**

3. **Fiscal Year 2022 Preliminary Budget**

The preliminary budget for FY 2022 will be presented to the Board of Directors for its information and review.

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

4. **Interfund Budget Transfer**

That the Board consider approval of the transfer of \$409,200 from the Capital Projects Fund to the Debt Service Fund.

For possible action.

5. **Quarterly Budget and Statistical Report**

The LVCVA Budget and Statistical Report for the quarter ending March 31, 2021 is presented to the Board of Directors for its information and review.

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

6. **Amendment No. 5 - NOVA Geotechnical and Inspection Services, LLC Professional Services Agreement No. 20-4597 – LVCC Loop Project**

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute Amendment No. 5 to the NOVA (dba Universal Engineering Services) Professional Services Agreement increasing the total contract price from \$2,989,190 to \$3,250,000.

For possible action.

7. **Amendment No. 7 - Turner Martin-Harris Joint Venture Construction Manager at Risk Contract – LVCC Phase 2 Construction Manager at Risk**

That the Board consider authorizing the CEO/President to execute Amendment No. 7 to the Turner Martin-Harris Joint Venture Construction Manager at Risk Contract for the Las Vegas Convention Center Phase 2 project, increasing the total contract price from \$891,576,996 to \$900,142,129, and increasing the total project cost from \$990,606,573 to \$999,171,706.

For possible action.

8. **Contracts Report**

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the CEO/President; and 3) Public works contracts awarded by the LVCVA.

This is an information 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 or follow the instructions from the conference moderator 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.

Members of the Board may participate in this meeting via telephone conference call. The general public may listen to the conference by calling (408) 418-9388 and entering access code 187 392 9025.

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

Supporting materials for this meeting are available by contacting Silvia Perez at 702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

# **MINUTES**

**Regular Meeting of the Board of Directors**

**April 13, 2021**



## Regular Meeting of the Board of Directors April 13, 2021 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109, and telephonically on April 13, 2021. This meeting was properly noticed and posted in accordance with the State of Nevada Executive Department Declaration of Emergency Directives 006, 041 and 043, dated March 22, 2020, March 12, 2021, and March 31, 2021, respectively.

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### Board of Directors (Board)

*Present unless otherwise noted*

**Councilman John Marz, Chair**  
**Ms. Marilyn Spiegel, Vice Chair**  
**Commissioner Jim Gibson, Secretary**  
**Mr. Anton Nikodemus, Treasurer**

Mr. Scott DeAngelo

Mayor Pro Tem Michele Fiore

Mayor Carolyn Goodman.....*via phone*

Councilwoman Pamela Goynes-Brown

Jan Jones Blackhurst

Mayor Kiernan McManus

Commissioner Michael Naft

Ms. Mary Beth Sewald

Mr. Steve Thompson

Councilman Brian Wursten.....*via phone*

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LVCVA Executive Staff present

Steve Hill, CEO/President

Caroline Bateman, General Counsel

Ed Finger, Chief Financial Officer

Brian Yost, Chief Operating Officer

Lori Nelson-Kraft, Sr. VP of Communications

Kate Wik, Chief Marketing Officer

Stana Subaric, Senior Vice President of People & Culture

Constance Brooks, Vice President of Public Affairs and Diversity

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### **OPENING CEREMONIES – CALL TO ORDER**

Chairman John Marz called the meeting to order at 9:00 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present, with Members Carolyn Goodman and Brian Wursten attending telephonically.

The Pledge of Allegiance was performed.

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

There were no comments on the floor or telephonically by the public.

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

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

**Vice Chair Marilyn Spiegel moved, and it was carried by unanimous vote of the voting members, to approve the April 13, 2021, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the March 9, 2021, Regular Meeting of the Board of Directors.**



## **PRESENTATIONS**

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

Lori Nelson-Kraft, Senior Vice President of Communications provided background on the reimagined Hospitality Heroes program and presented videos honoring the two inaugural award recipients, Benny Figgins and Bryan Funai.

Member Goodman commented on her experience working at Caesars Palace and congratulated Mr. Figgins on his award.

Brian Yost, Chief Operating Officer, delivered a PowerPoint presentation on LVCVA building sales efforts for bringing shows to the Las Vegas Convention Center.

Kate Wik, Chief Marketing Officer, provided a PowerPoint and video presentation highlighting the following: the *Fast Forward to Vegas* campaign, a targeted c-suite newspaper campaign, destination media coverage, Global Meetings Industry Day, social media influencer programs, new integrated advertising campaigns, the ongoing partnership with Extra TV, consumer media efforts, and online travel agent programs.

Stana Subaric, Senior Vice President of People and Culture, recognized Sales Executive Joel Peterson for his efforts in engaging travel partners resulting in additional exposure to the LVCVA advisor database, expanding LVCVA reach, and growing the LVCVA database.

Ms. Nelson-Kraft provided a presentation on the LVCVA's media efforts in conjunction with Global Meetings Industry Day, including national coverage on the Las Vegas Convention Center Loop and the new Convention Center West Hall.

Steve Hill, Chief Executive Officer (CEO)/President, provided an update on the selection process for a potential new advertising and marketing firm(s) for the LVCVA. He also noted that the Marketing Committee would meet soon for presentations by the finalists.

Mr. Hill provided information on the LVCVA's budget process including a Public Hearing on the Budget and budget deadlines as they relate to state statutes. Mr. Hill shared his thoughts on projected revenues and deficits for the remainder of fiscal year (FY) 2021, and projected revenues and expenditures for FY 2022 including transportation system-related costs, and special events.

Mr. Hill stated that COVID-19 related pay reductions to LVCVA ambassadors would be restored to pre-pandemic levels on or about May 1<sup>st</sup> for professional and management class ambassadors, and July 1<sup>st</sup> for executive class.

Mr. Hill noted he would be participating in Senator Jacky Rosen's Subcommittee on Tourism, Trade, and Export Promotion that afternoon.

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

### **MARKETING DIVISION**

#### **1. Las Vegas Bowl Sponsorship Agreement**

Fletch Brunelle, Vice President of Marketing, provided event details and historical background, and requested that the Board consider the following as they relate to a Sponsorship Agreement with ESPN Productions for the 2021-2025 Las Vegas Bowls: 1) Approving an expenditure of \$8,488,000; and 2) Authorizing the Chief Executive Officer (CEO)/President to execute the contract documents.

#### **Fiscal Impact**

FY 2022: \$1,600,000 Expenditure  
FY 2023: \$1,680,000 Expenditure  
FY 2024: \$1,680,000 Expenditure  
FY 2025: \$1,764,000 Expenditure  
FY 2026: \$1,764,000 Expenditure

Member Scott DeAngelo disclosed that he is employed with Allegiant Travel Company, and which currently owns the naming rights over Allegiant Stadium where the Las Vegas Bowls would take place, stating, "The independence of judgment of a reasonable person in my situation would not be materially affected in regards to the sponsorship agreements to hold these events at Allegiant Stadium and so therefore, with this disclosure, I will be voting on this, and the next matter."

**Secretary Jim Gibson moved, and it was carried by unanimous vote of the voting members to approve the following as they relate to a Sponsorship Agreement with ESPN Productions for the 2021-2025 Las Vegas Bowls: 1) Approve an expenditure of \$8,488,000; and 2) Authorize the Chief Executive Officer (CEO)/President to execute the contract documents.**

2. **Concacaf Gold Cup Finals Sponsorship Agreement - Las Vegas, Nevada – August 1, 2021**

Mr. Brunelle provided information regarding CONCACAF and its tournament, and requested that the Board consider the following as they relate to a Sponsorship Agreement with Soccer United Marketing, LLC, for the Confederation of North, Central America and Caribbean Association Football (Concacaf) Gold Cup Finals event on August 1, 2021: 1) Approving an expenditure of \$475,000; and 2) Authorizing the CEO/President to execute the contract documents.

Chair Marz asked what the financial impact of the event would be, to which Mr. Brunelle responded it would be about \$47,000,000 based on 54,000 attendees.

Fiscal Impact

FY 2022: \$475,000 Expenditure

**Vice Chair Marilyn Spiegel moved, and it was carried by unanimous vote of the voting members to approve the following as they relate to a Sponsorship Agreement with Soccer United Marketing, LLC, for the Confederation of North, Central America and Caribbean Association Football (Concacaf) Gold Cup Finals event on August 1, 2021: 1) Approve an expenditure of \$475,000; and 2) Authorize the CEO/President to execute the contract documents.**

## **COMMITTEES**

3. **Compensation Committee Report and Recommendations**

Compensation Committee Chair Marilyn Spiegel stated that the Compensation Committee met on April 8, 2021 and approved items A-C.

**Compensation Committee Chair Spiegel introduced Ms. Subaric to present the Compensation Committee report to the Board of Directors.**

Item A. Proposed Memorandum of Agreement Modifying the Collective Bargaining Agreement with Service Employees International Union (SEIU) Local 1107

Ms. Subaric provided background on the SEIU Memorandum of Agreement, and acknowledged that the proposed modification of the Collective Bargaining Agreement with the SEIU would be presented to the Board as a separate Public Hearing action item on this agenda.

Item B. Establishment of an Executive Level Position

Ms. Subaric described and explained the need for the establishment of an executive "E" level position of Vice President of Guest Experience with the salary range and benefits of an "E-1" position.

**Compensation Committee Chair Spiegel moved, and it was carried by unanimous vote of the voting members to approve the establishment of an executive "E" level position of Vice President of Guest Experience with the salary range and benefits of an "E-1" position.**

Item C. Compensation Committee Charter Review

Ms. Subaric described the proposed updates to the Compensation Committee Charter as recommended by the Compensation Committee - specifically a change to the Charter refining the requirement for all title changes for "E" class positions to be reviewed and approved by the

Committee for recommendation to the Board to a revised requirement that all title changes for "E" class positions that directly report to the CEO/President be reviewed and approved by the Committee for recommendation to the Board - and requested that the Board approve those changes.

**Compensation Committee Chair Spiegel moved, and it was carried by unanimous vote of the voting members to approve the proposed changes to the Compensation Committee Charter.**

#### **GENERAL GOVERNMENT DIVISION**

4. **Public Hearing on the Proposed Memorandum of Agreement Modifying the Collective Bargaining Agreement with SEIU Local 1107**

That the Board consider, pursuant to NRS 288.153: 1) Conducting a public hearing on a proposed modification to the Collective Bargaining Agreement (CBA) between the LVCVA and SEIU providing that there will be no across the board increases in base wages, wage grades, or steps for the fourth year of the CBA; and 2) Authorization for the CEO/President to execute a Memorandum of Agreement (MOA) between the LVCVA and SEIU to complete the CBA modification.

**Conduct a Public Hearing on the proposed MOA modifying the CBA between the LVCVA and SEIU Local 1107**

**Chair Marz opened the Public Hearing on the proposed MOA modifying the CBA between the LVCVA and SEIU Local 1107.**

There was no discussion of MOA by any interested person.

**Chair Marz closed the Public Hearing on the proposed MOA modifying the CBA between the LVCVA and SEIU Local 1107.**

**Compensation Committee Chair Spiegel moved, and it was carried by unanimous vote of the voting members to approve a proposed modification to the Collective Bargaining Agreement (CBA) between the LVCVA and SEIU providing that there will be no across the board increases in base wages, wage grades, or steps for the fourth year of the CBA; and 2) Authorize for the CEO/President to execute a Memorandum of Agreement (MOA) between the LVCVA and SEIU to complete the CBA modification.**

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

There were no comments from the floor or telephonically by the public.

#### **ADJOURNMENT**

Daniel Braisted commended Member Carolyn Goodman on a recent interview on her show with North Las Vegas Mayor John Lee, provided information on a new social media platform, [www.frankspeech.com](http://www.frankspeech.com), and referenced the attached letter to the President of the Henry Ford museum regarding recommendations on a transportation exhibit. Mr. Braisted provided information on the mission of Mr. Grant Cardone.

Respectfully submitted,

Date Approved: May 11, 2021

\_\_\_\_\_  
Silvia Perez  
Executive Assistant to the Board

\_\_\_\_\_  
John Marz  
Chair

**From:** [Daniel Braisted](#)  
**To:** [newsletter@ipost.thehenryford.org](mailto:newsletter@ipost.thehenryford.org)  
**Cc:** [Daniel Braisted](#)  
**Subject:** DB Dear Patricia Mooradian at The Henry Ford Museum  
**Date:** Monday, April 12, 2021 4:29:52 PM

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April 12, 2021

Dear Patricia Mooradian  
President and CEO  
The Henry Ford  
Greenfield Village  
Dearborn, Michigan

Thank you for your recent newsletter, with the invite to come out over Father's Day weekend.

I visited The Henry Ford Museum and Greenfield Village, just prior to this pandemic. Enjoyed it very much, even though the tour of the Ford Motor plant was closed to visitors. Will be out when it reopens.

I did note in the Museum Area for Transportation and US Interstate System, your large display panel of the US Interstate Highway System. It stated that no new highways had been added to the Interstate System since 19xx.

Consider having your exhibit designers contact the Department of Transportation: Interstate Highway Department and get the latest route information, for the new Interstate 11, that keeps changing. It's being built as I type. I believe runs from Northeast part of Mexico, thorough Phoenix, thorough Henderson and Las Vegas, Nevada and on up to Washington State, somewhere.

Hopefully, some your visitors will see, there is another route being built to come to Las Vegas, to see, and attend conventions, in our just opened Expanded Convention Center. Also ride and begin taking pictures of our new Las Vegas Boring Tunnel System. Hmm, maybe start an additional exhibit in your Transportation Museum Area... Featuring the Musk Boring Tunnels, across the country, beginning in Las Vegas Convention Center.


Again thank you for a great experience,  
I shall return,

Daniel Braisted  
Resident of Las Vegas  
702-365-1833

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 1</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>527945EA779748C...</small>
<b>SUBJECT:</b>	AIR SERVICE DEVELOPMENT UPDATE RECAP OF FY 2020 AND COVID-19 RECOVERY	

#### **RECOMMENDATION**

Ailevon Pacific Aviation Consulting (APAC) will present a recap of fiscal year (FY) 2020 activities and provide a status update on COVID-19 air service recovery to the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors.

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

#### **FISCAL IMPACT**

None.

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

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#### **PURPOSE AND BACKGROUND**

APAC is the consultant of record to the LVCVA with sole focus on air service development for the destination. APAC provides air service data analysis, short and long-term planning and continuous airline engagement.

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



# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 2</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>527945EA779748C...</small>
<b>SUBJECT:</b>	MEETING PROFESSIONALS INTERNATIONAL, 2021 WORLD EDUCATION CONGRESS OPENING RECEPTION CO-SPONSORSHIP	

#### **RECOMMENDATION**

That the Board of Directors consider: 1) Approving an expenditure in the amount of \$125,000 to co-sponsor the opening reception of the Meeting Professionals International (MPI) annual World Education Congress (WEC) on June 17, 2021 at Allegiant Stadium; and 2) Authorizing the CEO/President to execute any necessary contract documents related to the co-sponsorship.

For possible action.

#### **FISCAL IMPACT**

FY 2021: \$125,000 Expenditure

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

MPI is the largest meeting and event industry association worldwide. Founded in 1972, MPI provides innovative and relevant education, networking opportunities, and business exchanges for meeting professionals, and acts as a prominent voice in the the promotion and growth of the meetings industry. MPI has a global community of 60,000 meeting and event professionals including more than 17,000 engaged members as well as its Plan Your Meetings audience. MPI has more than 70 chapters and clubs in 75 countries worldwide.

The annual World Education Congress (WEC) is MPI's signature event through which it delivers premiere education, business, and networking opportunities. Of the more than 2,000 attendees, 75% of the planners represent multi-million dollar event budgets, and 52% of the planners handle programs of over 1,500 attendees. When surveyed, 100% of corporate, association, and third party planners look for Convention & Visitors Bureau services.

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

Meeting Date: May 11, 2021

Subject: Meeting Professionals International, 2021 World Education Congress  
Opening Reception Co-Sponsorship

Organizations attending in 2019 included Kaiser Permanente, Purina, Vizient, Kellog's, LPL Financial, American Bar Association, Ameriprise Financial, Kohl's, American Airlines, Maritz, Facebook, Cardinal Health, Bridgestone, BNY Mellon, National Business Aviation Association, MicroStrategy, and many more.

Caesars is the primary sponsor of MPI WEC 2021. MPI Strategic partners have included IMEX, Caesars, Venetian/Palazzo, and MGM Resorts. Multiple Las Vegas hotel partners attend MPI WEC annually.

Expenditures for this year include:


\$90,000	Event License Fee to ASM Global for use of Allegiant Stadium
\$25,000	Roundtrip transportation from Caesars Forum
<u>\$10,000</u>	<u>Potential activation during event</u>
 \$125,000	 Total expenditure

This expenditure has been budgeted in the FY 2021 budget.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 3</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>    <small>93337CA3F6364C0...</small> </div>
<b>SUBJECT:</b>	FISCAL YEAR 2022 PRELIMINARY BUDGET	

#### **RECOMMENDATION**

The preliminary budget for fiscal year (FY) 2022 will be presented to the Board of Directors for its information and review.

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

#### **FISCAL IMPACT**

FY 2022: Expenditures and transfers out:

General Fund	\$280,175,073
Capital Project Fund	65,071,194
Debt Service Fund	50,323,620
LVCCD Capital Fund	75,937,637
LVCCD Debt Service Fund	37,781,153

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
CEO/PRESIDENT

#### **PURPOSE AND BACKGROUND**

The budget process for the Las Vegas Convention and Visitors Authority (LVCVA) is governed by Nevada Revised Statutes (NRS). In accordance with those requirements, the tentative budget for the period July 1, 2021, through June 30, 2022, was filed with the State Department of Taxation on April 15, 2021.

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation  
Meeting Date: May 11, 2021  
Subject: Fiscal Year 2022 Preliminary Budget

The Chief Executive Officer (CEO)/President and Chief Financial Officer will provide a presentation on the preliminary budget, which is slightly different from the tentative budget filed with the State. The budget reflects the recommendations of the CEO/President and the executive team, based on a comprehensive budget development process involving key staff and leadership responsible for major program areas. Revenue development involved collaboration with local economists, businesses and other local governments.

The preliminary FY 2022 budget allocates financial, physical, and human resources for the execution of marketing, advertising, and branding initiatives, efficient operation and maintenance of facilities and transportation systems, and to support the Las Vegas Convention Center District (LVCCD) program, in accordance with the expected financial resources available in the upcoming fiscal year.

A public hearing will be held on May 26, 2021, to adopt the FY 2022 budget in accordance with NRS 354. Changes from the tentative budget to the final adopted budget will be reflected on the State Department of Taxation budget forms, which are required to be filed by June 1, 2021.

Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**GENERAL FUND**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 38,992,084	\$ 41,260,929	\$ 77,740,360	\$ 98,632,909	\$ 43,132,910
Room Tax & Gaming Fees	288,049,092	234,804,111	117,030,000	101,334,266	204,364,300
LVCC Revenue					
Facility Use	31,293,351	27,378,840	14,250,000	2,930,598	27,500,000
Ancillary	24,566,387	22,007,843	10,750,000	1,125,371	23,500,000
Cashman Revenue	353,217	-	-	-	-
Monorail	-	-	-	774,558	14,500,000
Miscellaneous	3,217,390	3,792,986	3,433,715	3,368,553	3,740,000
Interest	372,277	2,373,170	100,000	100,000	173,200
Proceeds from Sale of Capital Assets	168,447	75,491	25,000	15,000	25,000
Transfer In from OPEB Fund	-	27,000,000	-	-	-
Transfer In from Debt & LVCCD Debt Fund	826,776	795,288	175,000	155,457	140,500
<b>Total Revenues</b>	<b>348,846,937</b>	<b>318,227,729</b>	<b>145,763,715</b>	<b>109,803,803</b>	<b>273,943,000</b>
<b>TOTAL SOURCES</b>	<b>387,839,021</b>	<b>359,488,658</b>	<b>223,504,075</b>	<b>208,436,712</b>	<b>317,075,910</b>
General Government	19,536,345	16,556,545	13,167,400	11,591,958	17,169,300
Operations					
Building Operations	38,729,965	40,313,033	28,567,000	19,598,658	42,957,000
Vegas Loop	-	-	1,500,000	762,321	4,250,000
Monorail	-	-	-	4,110,097	17,250,000
Marketing and Sales					
Marketing Sales	38,220,616	28,462,981	18,989,500	12,691,492	21,636,200
Advertising	100,315,540	81,183,541	65,000,000	53,000,000	82,000,000
Destination Event Funding					
Special Events - LVE	8,028,883	6,647,855	7,804,277	2,840,677	7,461,962
Special Events - LVCVA	5,286,803	5,122,669	8,140,000	3,016,250	14,215,000
Baseball Naming Rights Agreement	2,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Special Events Reserve	-	-	1,750,000	-	1,785,000
Collection Allocation	25,000,000	23,480,411	11,703,000	10,133,427	20,436,430
<i>Sub-total: Operating Expenditures</i>	<i>237,118,152</i>	<i>205,767,035</i>	<i>160,621,177</i>	<i>121,744,880</i>	<i>233,160,892</i>
Transfers Out to Capital Project Fund	3,250,000	12,600,000	3,000,000	1,000,000	-
Transfers Out to LVCCD Fund - PayGo	45,000,000	-	-	-	-
Transfers Out to LVCCD Fund - CollAllocCap	3,804,909	-	-	-	-
Transfers Out to Debt Service Fund	57,305,031	42,488,714	43,020,215	42,558,922	47,014,181
Transfers Out to OPEB Fund	100,000	-	-	-	-
<i>Sub-total: Transfers to Other Funds</i>	<i>109,459,940</i>	<i>55,088,714</i>	<i>46,020,215</i>	<i>43,558,922</i>	<i>47,014,181</i>
<b>TOTAL USES</b>	<b>346,578,092</b>	<b>260,855,749</b>	<b>206,641,392</b>	<b>165,303,802</b>	<b>280,175,073</b>
<b>SURPLUS/ (DEFICIT)</b>	<b>2,268,845</b>	<b>57,371,981</b>	<b>(60,877,677)</b>	<b>(55,499,999)</b>	<b>(6,232,073)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 41,260,929</b>	<b>\$ 98,632,909</b>	<b>\$ 16,862,683</b>	<b>\$ 43,132,910</b>	<b>\$ 36,900,837</b>
	<b>17.4%</b>	<b>47.9%</b>	<b>10.5%</b>	<b>35.4%</b>	<b>15.8%</b>



## Las Vegas Convention and Visitors Authority

## FY 2022 Preliminary Budget

**GENERAL FUND OPERATING ACTIVITIES - GENERAL GOVERNMENT**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
General Government:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 9,905,090	\$ 7,736,714	\$ 4,862,600	\$ 4,510,116	\$ 6,676,900
Employee Benefits	3,569,699	3,296,150	2,924,000	2,126,428	3,643,700
Subtotal - Salaries and Benefits:	13,474,789	11,032,864	7,786,600	6,636,544	10,320,600
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	72,394	48,382	-	-	40,000
Board Office	757,839	373,241	609,300	561,131	660,000
Executive	1,409,295	1,259,709	440,700	405,860	865,000
Communications	568,985	405,412	892,000	821,482	905,000
People & Culture	465,263	483,977	355,400	327,303	500,000
Finance & Purchasing	525,002	428,060	313,800	288,992	363,200
Insurance	1,537,364	1,744,690	1,600,000	1,473,510	2,340,500
ITD	725,414	780,210	1,169,600	1,077,136	1,175,000
Subtotal - Services & Supplies Dept Budgeted:	6,061,556	5,523,681	5,380,800	4,955,414	6,848,700
<b>Total General Government</b>	<b>\$ 19,536,345</b>	<b>\$ 16,556,545</b>	<b>\$ 13,167,400</b>	<b>\$ 11,591,958</b>	<b>\$ 17,169,300</b>

**GENERAL FUND OPERATING ACTIVITIES - MARKETING AND SALES**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
Marketing:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 12,817,698	\$ 9,295,873	\$ 5,074,300	\$ 4,354,295	\$ 5,568,700
Employee Benefits	4,979,881	3,670,744	3,073,500	1,924,346	2,605,500
Subtotal - Salaries and Benefits:	17,797,579	12,966,617	8,147,800	6,278,641	8,174,200
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	816,631	-	-	-	-
Customer Experience	33,006	-	-	-	-
Convention Services - LVCC	79,642	-	-	-	-
Registration	24,001	-	-	-	-
VIS	81,460	-	-	-	-
Research Center	643,727	500,689	473,200	279,897	646,200
Digital Marketing	142,017	244,745	140,900	83,342	150,000
Brand Strategy	342,863	204,732	210,000	124,215	161,300
Sports Marketing	402,612	329,521	310,100	183,424	333,900
Int'l Public Relations	182,428	160,304	80,000	47,320	89,300
Global Business Sales	3,355,751	2,423,762	1,991,700	1,178,088	3,105,300
Regional - Chicago	481,293	298,309	166,000	98,189	336,100
Regional - DC	903,926	723,709	701,000	414,641	1,030,000
Int'l Marketing	2,044,456	1,484,487	980,000	579,669	1,259,500
Int'l - Combined other countries	6,491,039	4,846,939	1,478,900	874,767	1,770,000
Leisure Sales	1,062,207	796,457	844,100	499,284	769,700
Leisure Sales - Extended Destinations	145,364	119,949	155,800	92,155	124,400
Air Service Development	-	-	955,700	565,295	922,100
Industry Relations	3,190,614	3,362,761	2,354,300	1,392,565	2,764,200
Subtotal - Services & Supplies Dept Budgeted:	20,423,037	15,496,364	10,841,700	6,412,851	13,462,000
<b>Total Marketing</b>	<b>\$ 38,220,616</b>	<b>\$ 28,462,981</b>	<b>\$ 18,989,500</b>	<b>\$ 12,691,492</b>	<b>\$ 21,636,200</b>

Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**GENERAL FUND OPERATING ACTIVITIES - OPERATIONS**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
Operations:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 18,791,796	\$ 20,270,760	\$ 10,259,300	\$ 7,414,669	\$ 18,479,000
Employee Benefits	8,461,475	9,787,107	9,497,700	5,720,546	9,429,600
Subtotal - Salaries and Benefits:	27,253,271	30,057,867	19,757,000	13,135,215	27,908,600
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	1,029,676	1,280,142	978,000	200,000	1,579,000
Customer Experience	-	12,976	-	-	324,200
Convention Services - LVCC	-	71,818	15,000	61,005	83,500
Registration	-	9,873	2,000	1,467	50,800
VIS	-	30,252	15,000	61,005	55,900
Client Services - LVCC	933,762	829,041	950,000	696,966	1,388,100
Engineering Projects	177,675	177,389	475,000	448,483	413,400
Maintenance - LVCC	2,088,102	1,432,628	716,300	825,512	2,278,700
Utilities - LVCC	5,681,227	5,484,483	5,033,700	3,692,967	7,723,100
Grounds - LVCC	38,349	28,901	10,000	7,336	78,000
Security - LVCC	650,704	405,739	325,000	238,436	396,700
Fire Prevention - LVCC	126,971	97,561	90,000	83,536	196,000
Traffic - LVCC	110,146	394,363	200,000	146,730	481,000
Client Services - Cashman	55,295	-	-	-	-
Engineering - Cashman	514,597	-	-	-	-
Grounds - Cashman	69,231	-	-	-	-
Security - Cashman	959	-	-	-	-
Subtotal - Services & Supplies Dept Budgeted:	11,476,694	10,255,166	8,810,000	6,463,443	15,048,400
<b>Sub Total Building Operations</b>	<b>\$ 38,729,965</b>	<b>\$ 40,313,033</b>	<b>\$ 28,567,000</b>	<b>\$ 19,598,658</b>	<b>\$ 42,957,000</b>
Vegas Loop	-	-	1,500,000	762,321	4,250,000
Monorail	-	-	-	4,110,097	17,250,000
<b>Sub Total Transportation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ 4,872,418</b>	<b>\$ 21,500,000</b>
<b>Total Operations</b>	<b>\$ 38,729,965</b>	<b>\$ 40,313,033</b>	<b>\$ 30,067,000</b>	<b>\$ 24,471,076</b>	<b>\$ 64,457,000</b>

Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**SPECIAL EVENTS - LAS VEGAS EVENTS (LVE)**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>Administrative Expenses</b>					
Salaries and Benefits	\$ 1,344,234	\$ 1,320,100	\$ 1,200,000	\$ 1,200,000	\$ 1,265,784
Advertising	75,000	65,759	25,000	25,000	35,000
General Administration	303,574	259,278	326,557	310,592	298,728
<b>Total Administrative Expenses</b>	<b>1,722,808</b>	<b>1,645,137</b>	<b>1,551,557</b>	<b>1,535,592</b>	<b>1,599,512</b>
<b>NFR &amp; OTHER ANCILLARY EVENTS</b>					
Reimbursable NFR	1,332,211	2,096,343	1,892,720	-	497,450
<b>LAS VEGAS CONTRACTED EVENTS</b>	<b>3,998,714</b>	<b>2,906,375</b>	<b>3,560,000</b>	<b>1,063,585</b>	<b>4,565,000</b>
US Bowling Conference (USBC)	586,565	35,354	-	-	-
LV US Bowling Congress	-	-	770,000	500,000	770,000
NBA Summer League / USA Basketball	90,000	80,000	80,000	-	250,000
Cliff Keen Wrestling	15,000	15,000	15,000	-	15,000
PAC-12 Basketball	500,000	-	250,000	300,000	500,000
New Year's Eve	681,790	682,702	700,000	10,252	715,000
4th of July	-	-	-	-	750,000
Senior Softball World Masters Championship	50,000	50,000	65,000	-	65,000
LV Rock 'N' Roll Marathon	150,000	150,000	300,000	-	150,000
Mountain West Conference Basketball	503,159	300,000	300,000	100,000	300,000
West Coast Conference (WCC)	300,000	300,000	300,000	100,000	300,000
UFC Fight Week	150,000	150,000	150,000	-	-
USA Sevens Rugby Tournament	250,000	-	-	-	-
U.S. Slowpitch Softball	47,568	32,432	30,000	-	-
Fremont Street Experience	446,923	380,207	400,000	53,333	400,000
PAC 12	-	85,000	-	-	-
World Series of Team Roping	100,000	100,000	100,000	-	100,000
Indian National Finals Rodeo	50,000	50,000	50,000	-	50,000
USA Basketball	-	155,000	-	-	-
LV Mint 400	37,709	45,680	50,000	-	50,000
LV Life is Beautiful	-	150,000	-	-	150,000
G League	40,000	40,000	-	-	-
WNBA All Star Game	-	105,000	-	-	-
<b>LAUGHLIN RESERVE</b>	<b>714,580</b>	<b>-</b>	<b>600,000</b>	<b>99,500</b>	<b>600,000</b>
<b>MESQUITE RESERVE</b>	<b>260,570</b>	<b>-</b>	<b>200,000</b>	<b>142,000</b>	<b>200,000</b>
<b>Total Events</b>	<b>6,306,075</b>	<b>5,002,718</b>	<b>6,252,720</b>	<b>1,305,085</b>	<b>5,862,450</b>
<b>TOTAL LAS VEGAS EVENTS</b>	<b>\$ 8,028,883</b>	<b>\$ 6,647,855</b>	<b>\$ 7,804,277</b>	<b>\$ 2,840,677</b>	<b>\$ 7,461,962</b>

Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**SPECIAL EVENTS - LVCVA**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
Clark County Fair	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ 75,000
Downtown Events	72,850	-	25,000	-	-
Las Vegas Bowl	49,453	49,453	1,600,000	-	1,600,000
NASCAR	2,500,000	2,500,000	2,500,000	566,250	1,625,000
NFR/PRCA Marketing	2,450,000	2,450,000	2,500,000	2,450,000	2,450,000
NHL Sponsorship	24,500	-	25,000	-	-
Shriners Hospitals for Children Open	115,000	115,000	115,000	-	115,000
Pac-12 Football	-	-	1,300,000	-	1,500,000
NFL Pro Bowl	-	-	-	-	1,750,000
NFL Draft	-	8,216	-	-	2,500,000
Professional Bull Riders	-	-	-	-	2,125,000
Concacaf	-	-	-	-	475,000
Baseball Naming Rights Agreement	2,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Special Event Reserve	-	-	1,750,000	-	1,785,000
<b>TOTAL LVCVA EVENTS</b>	<b>\$ 7,286,803</b>	<b>\$ 9,122,669</b>	<b>\$ 13,890,000</b>	<b>\$ 7,016,250</b>	<b>\$ 20,000,000</b>



**LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) CAPITAL FUND (SB1 RESTRICTED)**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 299,418,455	\$ 568,966,252	\$ 248,567,022	\$ 248,567,022	\$ 54,908,337
Room Tax - SB1	29,520,291	24,067,558	11,778,700	9,900,000	20,857,500
Interest	13,839,092	13,818,558	996,600	996,600	122,200
Miscellaneous	7,467	4,896	-	-	-
Transfers In from General Fund - Coll Alloc Cap	3,804,909	-	-	-	-
Transfers In from General Fund - PayGo	45,000,000	-	-	-	-
Transfers In from LVCCD Debt Fund	349,273	801,890	59,000	34,000	49,600
Proceeds from Debt (including Premium)	485,845,709	218,050,350	-	-	-
<b>TOTAL SOURCES</b>	<b>877,785,196</b>	<b>825,709,504</b>	<b>261,401,322</b>	<b>259,497,622</b>	<b>75,937,637</b>
<b>EXPENDITURES &amp; USES</b>					
Phase 2 & 3 Capital Expenditures	299,156,062	559,599,072	202,267,269	145,455,232	37,208,584
Miscellaneous	2,000	-	-	-	-
Discount on Issuance of Debt	-	142,368	-	-	-
Bond Issuance Costs	1,653,382	1,426,961	-	-	-
Transfers Out to LVCCD Debt Fund	8,007,500	15,974,081	34,734,053	34,734,053	38,729,053
Transfers Out to Capital Project Fund	-	-	24,400,000	24,400,000	-
<b>TOTAL USES</b>	<b>308,818,944</b>	<b>577,142,482</b>	<b>261,401,322</b>	<b>204,589,285</b>	<b>75,937,637</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 568,966,252</b>	<b>\$ 248,567,022</b>	<b>\$ -</b>	<b>\$ 54,908,337</b>	<b>\$ -</b>

**LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) DEBT FUND (SB1 RESTRICTED)**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 1,935,145	\$ 38,039,562	\$ 21,825,521	\$ 21,825,521	\$ 18,925,521
Interest	759,587	400,072	59,000	34,000	49,600
Transfers In from LVCCD Capital Fund	8,007,500	15,974,081	34,734,053	34,734,053	38,729,053
Proceeds from Debt	38,731,594	-	-	-	-
<b>TOTAL SOURCES</b>	<b>49,433,826</b>	<b>54,413,715</b>	<b>56,618,574</b>	<b>56,593,574</b>	<b>57,704,174</b>
<b>EXPENDITURES &amp; USES</b>					
Principal	-	-	-	-	100,000
Interest	11,044,991	31,786,304	37,634,053	37,634,053	37,631,553
Transfers Out to LVCCD Capital Fund	349,273	801,890	59,000	34,000	49,600
<b>TOTAL USES</b>	<b>11,394,264</b>	<b>32,588,194</b>	<b>37,693,053</b>	<b>37,668,053</b>	<b>37,781,153</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 38,039,562</b>	<b>\$ 21,825,521</b>	<b>\$ 18,925,521</b>	<b>\$ 18,925,521</b>	<b>\$ 19,923,021</b>

## Las Vegas Convention and Visitors Authority

## FY 2022 Preliminary Budget

**CAPITAL PROJECT FUND**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 49,120,263	\$ 55,774,250	\$ 93,677,278	\$ 93,677,278	\$ 64,839,394
Interest	1,509,844	2,469,086	257,100	257,100	231,800
Contracted Reserve	1,046,571	778,055	-	-	-
Miscellaneous	26,352	86,952	-	-	-
Proceeds from Debt (including Premium)	73,394,559	52,895,155	-	-	-
Capital Lease	-	382,432	-	-	-
Transfers In from General Fund	3,250,000	12,600,000	3,000,000	1,000,000	-
Transfers In from LVCCD Capital Fund	-	-	24,400,000	24,400,000	-
<b>TOTAL SOURCES</b>	<b>128,347,589</b>	<b>124,985,930</b>	<b>121,334,378</b>	<b>119,334,378</b>	<b>65,071,194</b>
<b>EXPENDITURES &amp; USES</b>					
Land	60,738,547	790,663	24,400,000	-	-
Land & Lease Improvements	330,869	242,618	237,000	237,000	-
Building Improvements	3,265,167	24,717	27,800	27,800	-
Furniture, Fixtures & Equipment	1,241,119	768,146	22,510,600	9,000,000	11,271,194
Construction in Progress	54,197	21,644,052	44,758,978	44,758,978	-
Non-capitalized Assets	2,066,378	2,437,088	-	-	-
Capital Lease	136,139	189,714	-	-	-
Capital Grants	4,595,124	4,904,876	-	-	-
Strategic Capital Reserve	-	-	-	-	24,400,000
Economic Reserve	-	-	29,400,000	-	29,400,000
Debt Issuance Costs	145,799	306,778	-	-	-
Transfers Out to Debt Service Fund	-	-	-	471,206	-
<b>TOTAL USES</b>	<b>72,573,339</b>	<b>31,308,652</b>	<b>121,334,378</b>	<b>54,494,984</b>	<b>65,071,194</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 55,774,250</b>	<b>\$ 93,677,278</b>	<b>\$ -</b>	<b>\$ 64,839,394</b>	<b>\$ -</b>

Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**CAPITAL IMPROVEMENT, REPLACEMENT, AND PROJECTS DETAIL**

**Furniture, Fixtures & Equipment (FF&E)**

<b>Computer Refresh Project</b> - Annual lease for negotiated three-year term to support the organization-wide employee computers and laptops.	\$ 257,000
<b>Cisco Defined Network</b> - Replace Cisco switches, which have an end life in May 2021, in the Central, North and South Halls. The new switches will mirror the infrastructure in the new West Hall.	1,255,000
<b>Pending Projects</b>	9,759,194
<b>Total FF&amp;E</b>	<b>\$ 11,271,194</b>

**Reserves**

<b>Economic Reserve</b>	\$ 29,400,000
<b>Strategic Capital Reserve - funds transferred in FY 2021 from LVCCD Capital Fund</b>	24,400,000
<b>Total Reserves</b>	<b>\$ 53,800,000</b>
<b>GRAND TOTAL</b>	<b>\$ 65,071,194</b>

## Las Vegas Convention and Visitors Authority

## FY 2022 Preliminary Budget

## DEBT SERVICE FUND

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 201,532,868	\$ 206,821,499	\$ 190,081,422	\$ 190,081,422	\$ 46,896,507
Interest	3,477,033	3,339,603	175,000	155,457	140,500
Proceeds from Sale of Bonds	100,712,400	-	-	-	-
Bond Premium	4,172,260	-	-	-	-
BABs Subsidy	4,614,839	4,551,873	-	-	-
Transfers In from General Fund	57,305,031	42,488,714	43,020,215	42,558,922	47,014,181
Transfers In from Capital Project Fund	-	-	-	471,206	-
<b>TOTAL SOURCES</b>	371,814,431	257,201,689	233,276,637	233,267,007	94,051,188
<b>EXPENDITURES &amp; USES</b>					
2008 GO NDOT Bonds	642,600	-	-	-	-
2010A GO BABs NDOT	4,721,166	4,721,166	4,721,166	4,721,166	4,721,166
2010B GO NDOT Bonds	3,077,200	-	-	-	-
2010B GO Refunding Bonds	1,266,000	-	-	-	-
2010C GO BABs NDOT	14,015,835	13,937,610	9,429,805	9,429,805	-
2012A GO Land Acquisition	1,731,798	1,733,122	1,733,398	1,733,398	1,731,473
2014 GO - LVGBD	2,175,349	2,173,349	3,165,049	3,165,049	3,158,749
LOC / Reserve	402,899	-	-	-	-
2015 GO Refunding LOC	4,542,325	4,542,325	6,977,725	6,977,725	6,979,375
2015 GO Refunding 2005 & 2007	19,857,400	19,888,275	3,605,200	3,605,200	3,613,125
2016C Revenue Refunding 2016B	2,607,600	2,607,600	2,607,600	2,607,600	3,870,225
2016C Revenue Refunding 11/07	1,674,900	1,674,900	1,674,900	1,674,900	3,083,775
2017 GO Refunding 7/08 NDOT	792,569	792,569	792,569	792,569	1,577,444
2017C GO Refunding 2010C	5,146,180	5,103,650	137,548,650	137,548,650	7,209,650
2017B Revenue Refunding 2010E	3,157,371	3,122,675	3,122,675	3,122,675	3,122,675
2018C Revenue Refunding LOC	-	4,378,295	3,807,213	3,807,213	3,807,213
2018A Revenue Refunding 2010B	-	535,846	3,304,413	3,172,999	3,115,035
2018B Revenue People Mover	-	1,004,197	3,446,900	3,446,900	3,449,075
2020 Revenue Monorail	-	-	-	409,194	744,140
Bond Issuance Costs	574,252	109,400	-	-	-
Payment to Refunding Escrow	97,780,712	-	-	-	-
Transfers Out to General Fund	826,776	795,288	175,000	155,457	140,500
<b>TOTAL USES</b>	164,992,932	67,120,267	186,112,263	186,370,500	50,323,620
<b>ENDING FUND BALANCE</b>	\$ 206,821,499	\$ 190,081,422	\$ 47,164,374	\$ 46,896,507	\$ 43,727,568



Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**OUTSTANDING DEBT**

Series	Type	Principal at Issuance	Purpose	Principal Balance at 6/30/2021	Final Maturity	Debt Term
2010A	G.O. (BABs)	\$70,770,000	NDOT TransportationProject	<b>\$70,770,000</b>	7/1/2038	28 Yrs
2012A	G.O.	24,990,000	Land acquisition	<b>17,385,000</b>	7/1/2032	20 Yrs
2014	G.O.	50,000,000	LVGBD Phase I	<b>48,685,000</b>	7/1/2043	30 Yrs
2015	G.O.	181,805,000	Refund 2005 & partial 2007 Bonds (\$72.4MM); LOC principal reduction (\$109.4MM)	<b>110,500,000</b>	7/1/2044	30 Yrs
2016C	Rev	100,705,000	Refund 11/07 Bonds (\$41,505,000) and 2016B Payoff of Term Loan (69,200,000)	<b>100,705,000</b>	7/1/2046	30 Yrs
2017	G.O.	21,175,000	Refund 2008	<b>21,175,000</b>	7/1/2038	22 Yrs
2017B	Rev	71,005,000	Refund 2010E	<b>71,005,000</b>	7/1/2040	23 Yrs
2017C	G.O.	126,855,000	Refund 2010C Crossover	<b>126,855,000</b>	7/1/2038	21 Yrs
2018C	Rev	80,000,000	Refund 2016A LOC (\$61.5MM) & Captial Project	<b>80,000,000</b>	7/1/2048	30 Yrs
2019A	Rev	32,860,000	Refund 2010B	<b>30,490,000</b>	7/1/2026	7 Yrs
2019B	Rev	45,230,000	People Mover	<b>43,870,000</b>	7/1/2039	20 Yrs
2020	Medium Term	21,500,000	Monorail	<b>21,400,000</b>	6/1/2028	8 Yrs
<b>SUBTOTAL NON-LVCCD OUTSTANDING DEBT @ June 30, 2021</b>				<b>\$ 742,840,000</b>		
2018	G.O.	200,000,000	LVCCD Phase II & Phase III	<b>200,000,000</b>	7/1/2047	30 Yrs
2018B	Rev	500,000,000	LVCCD Phase II & Phase III	<b>500,000,000</b>	7/1/2049	31 Yrs
2019C	G.O.	132,565,000	LVCCD Phase II & Phase III	<b>132,565,000</b>	7/1/2039	20 Yrs
2019D	G.O.	67,435,000	LVCCD Phase II & Phase III	<b>67,435,000</b>	7/1/2044	25 Yrs
<b>SUBTOTAL LVCCD OUTSTANDING DEBT @ June 30, 2021</b>				<b>\$ 900,000,000</b>		
<b>TOTAL OUTSTANDING DEBT @ June 30, 2021</b>				<b>\$ 1,642,840,000</b>		


Las Vegas Convention and Visitors Authority  
FY 2022 Preliminary Budget  
**OTHER POST EMPLOYMENT BENEFITS FUND (OPEB)**

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2021 Projected	FY 2022 Proposed Budget
<b>SOURCES OF FUNDING</b>					
Beginning Fund Balance	\$ 27,627,948	\$ 29,166,683	\$ 2,311,803	\$ 2,311,803	\$ 2,319,803
Interest	1,438,735	145,120	100,000	8,000	11,600
Transfers In from General Fund	100,000	-	-	-	-
<b>TOTAL SOURCES</b>	29,166,683	29,311,803	2,411,803	2,319,803	2,331,403
Transfer to General Fund	-	27,000,000	-	-	-
<b>TOTAL USES</b>	-	27,000,000	-	-	-
<b>ENDING FUND BALANCE</b>	\$ 29,166,683	\$ 2,311,803	\$ 2,411,803	\$ 2,319,803	\$ 2,331,403

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 4</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>83337CA3F6384C6...</small>
<b>SUBJECT:</b>	INTERFUND BUDGET TRANSFER	

#### **RECOMMENDATION**

That the Board of Directors consider approval of the transfer of \$409,200 from the Capital Projects Fund to the Debt Service Fund.

For possible action.

#### **FISCAL IMPACT**

There is no impact to budgeted appropriations (expenditures and uses) of the LVCVA.

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

NRS 354.598005 provides that budget appropriations may be transferred between funds if: 1) such a transfer does not increase the total appropriation for any fiscal year; 2) is not in conflict with other statutory provisions; 3) the governing body approves the action; 4) and the action is recorded in the official minutes of the meeting.

This agenda item transfers budgeted appropriations from the Capital Projects Fund Monorail expenditure account to the Debt Service Fund principal and interest accounts. The budget appropriation will be utilized to pay principal and interest on the debt approved by the Board on September 1, 2020 related to the acquisition of the Monorail.

# LVCVA BUDGET TRANSFER REQUEST - Rev 9/18

<b>BUDGET TRANSFER TYPE - Place 'X' next to the appropriate type:</b>		
<input type="checkbox"/> <b>FUNCTIONAL*</b> - w/in same division	<input type="checkbox"/> <b>INTRA-FUND**</b> - between divisions	<input checked="" type="checkbox"/> <b>INTER-FUND**</b> - between Funds
<input type="radio"/> *Requires CFO Approval - over \$250K requires CEO/President Approval		<input type="radio"/> **Requires Board Approval

TRANSFER FROM		
ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT
19.00000.4230.000	Construction in Progress	409,200
19.97200.4072.000	Transfers Out	409,200
<b>TOTAL TRANSFER FROM</b>		818,400

TRANSFER TO		
ACCOUNT NUMBER	ACCOUNT NAME	AMOUNT
72.80000.4800.000	Principal	100,000
72.80000.4810.000	Interest	309,200
72.920.19	Transfers In	409,200
<b>TOTAL TRANSFER TO</b>		818,400

EXPLANATION FOR TRANSFER
To provide expenditure funding for June 2021 monorail debt payment.

<b>Budget for Fiscal Year (type year):</b>
FY 2021

<b>Requested By (type name/title):</b>	
<b>Date:</b>	04/19/21
<b>Name:</b>	C. Webb
<b>Title:</b>	Dir. Financial Resources

<b>Approval: Next Mgt Level (Optional)</b>
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<b>Approval: Next Mgt Level (Optional)</b>
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<b>Approval: Next Mgt Level (Optional)</b>
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<b>Approval: Senior Division Executive (Required)</b>
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<b>BUDGET VERIFICATION - FINANCE USE ONLY -</b>
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Date:
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Checked/Reviewed:
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Approved:
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<b>Approval: Chief Fin. Officer (CFO)</b>
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<b>Approval: CEO/President</b>
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# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS' MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 5</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small>
<b>SUBJECT:</b>	QUARTERLY BUDGET AND STATISTICAL REPORT	

#### **RECOMMENDATION**

The Las Vegas Convention and Visitors Authority Budget and Statistical Report for the quarter ending March 31, 2021 is presented to the Board of Directors for its information and review.

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

#### **FISCAL IMPACT**

None

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

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

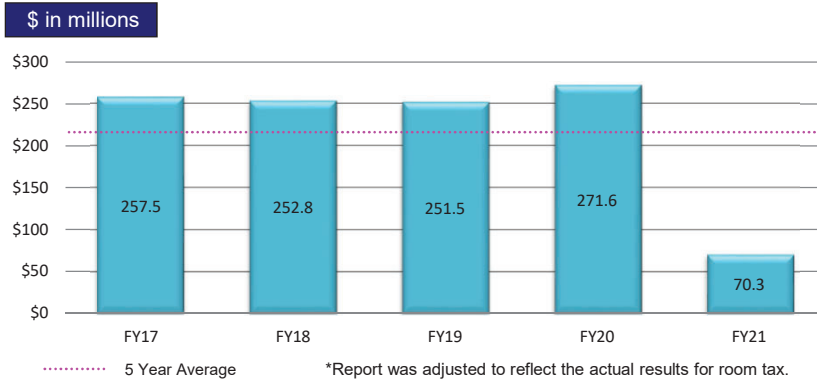


# BUDGET AND STATISTICAL REPORT

## March FY 2021

### GENERAL FUND OPERATING REVENUES: YEAR TO DATE COMPARISONS

#### YEAR TO DATE - THRU MARCH 2021



#### OPERATING REVENUES INCLUDE:

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

### FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are **74% lower** than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are **down 70.3%** compared to last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of **\$86.98 is down 28.3%** compared to last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of **40.3% is down 53.5%** compared to last year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is **57,472 is down 58.7%** compared to last year. (Pg. 5)

### FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2021 and a summary of the third fiscal-quarter investment activities. General Fund Room tax revenues for the current fiscal year-to-date show a **74% decrease** compared to the prior year, mainly due to the COVID-19 pandemic. This includes hotel activity through February 2021.

As discussed in previous COVID-19s update, it is anticipated that there will be minimal revenue generation for the fiscal year. Therefore, it is anticipated that annual revenues will significantly underperform against the budget and prior year. Management has taken a variety of steps to reduce expenditures due to this unexpected revenue decline. Expenditures remain within budgetary expectations, and management expects the General Fund ending fund balance near original budgeted amounts.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. **Year to date effective rate of return was 0.93%**. The investment report, included herein, was prepared by FHN, the LVCVA's investment portfolio manager.

**Statement of Sources & Uses of Funds  
For the Period Ending March 31, 2021 (a)**

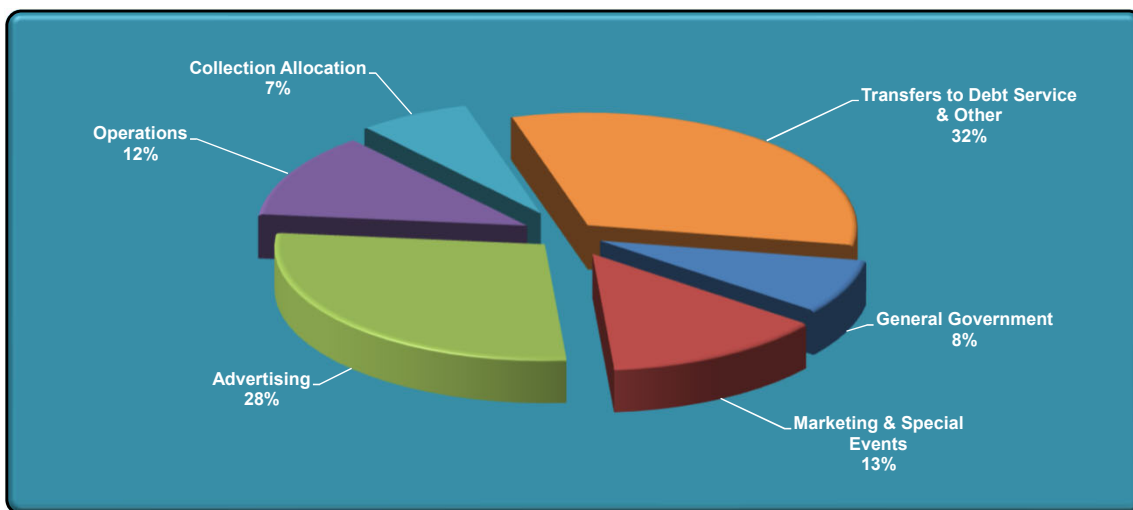
	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
<b>REVENUES</b>						
Room Tax & Gaming Fees <sup>(b)</sup>	66,344,801	220,679,542	-70%	117,030,000	57%	234,804,111
LVCC Revenue						
Facility Use	280,203	27,171,456	-99%	14,250,000	2%	27,378,840
Ancillary	1,125,371	20,340,399	-94%	10,750,000	10%	22,007,843
Cashman Revenue	-	-	0%	-	0%	-
Other <sup>(c)</sup>	2,072,287	2,966,339	-30%	3,433,715	60%	3,792,986
Interest <sup>(d)</sup>	488,180	486,568	0%	100,000	488%	2,373,170
Monorail	-	-	0%	-	-	-
<b>Total Revenues</b>	<b>\$ 70,310,842</b>	<b>\$ 271,644,304</b>	<b>-74%</b>	<b>\$ 145,563,715</b>	<b>48%</b>	<b>\$ 290,356,950</b>
<b>EXPENDITURES</b>						
General Government	7,599,551	12,542,452	-39%	13,167,400	58%	16,556,545
Marketing						
Advertising	27,493,724	62,213,250	-56%	65,000,000	42%	81,183,541
Marketing & Sales	5,882,409	23,714,111	-75%	18,989,500	31%	28,462,981
Special Events	7,172,559	12,416,910	-42%	21,694,277	33%	15,770,524
Operations	11,916,950	30,259,367	-61%	30,067,000	40%	40,313,033
Collection Allocation <sup>(b)</sup>	6,634,480	22,067,954	-70%	11,703,000	57%	23,480,411
<b>Total Expenditures</b>	<b>\$ 66,699,673</b>	<b>\$ 163,214,044</b>	<b>-59%</b>	<b>\$ 160,621,177</b>	<b>42%</b>	<b>\$ 205,767,035</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>	<b>\$ 3,611,169</b>	<b>\$ 108,430,260</b>	<b>-97%</b>	<b>\$ (15,057,462)</b>	<b>-24%</b>	<b>\$ 84,589,915</b>
<b>OTHER FINANCING SOURCES &amp; (USES)</b>						
Transfers to Other Funds	(31,919,191)	(47,929,702)	-33%	(46,020,215)	69%	(55,088,714)
Transfers from Other Funds	140,457	541,022	-74%	175,000	80%	27,795,288
Proceeds - Sale of Capital Assets	-	75,491	-100%	25,000	0%	75,491
<b>Total Sources &amp; (Uses)</b>	<b>\$ (31,778,734)</b>	<b>\$ (47,313,189)</b>	<b>-33%</b>	<b>\$ (45,820,215)</b>	<b>69%</b>	<b>\$ (27,217,935)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (28,167,565)</b>	<b>\$ 61,117,071</b>	<b>-146%</b>	<b>\$ (60,877,677)</b>	<b>46%</b>	<b>\$ 57,371,980</b>

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2021 to reflect actual room tax, gaming fees, while the general ledger reports estimates for the quarter.

(c) Other includes other charges & fees.

(d) Not adjusted for fair market value except at year end.

**YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES**


**ROOM TAX: FY 2020 ACTUAL TO FY 2021 ACTUAL**

Month				Variation				
Activity	Received	FY 2020	FY 2021	Month	YTD	% Month	% YTD	
Jun	Aug	\$ 23,187,896	\$ 4,715,239	\$ (18,472,657)	\$ (18,472,657)	-79.7%	-79.7%	↓
Jul	Sep	24,734,881	7,747,280	\$ (16,987,601)	\$ (35,460,258)	-68.7%	-74.0%	↓
Aug	Oct	23,018,428	8,007,375	\$ (15,011,053)	\$ (50,471,311)	-65.2%	-71.1%	↓
Sep	Nov	24,436,729	9,068,014	\$ (15,368,715)	\$ (65,840,026)	-62.9%	-69.0%	↓
Oct	Dec	25,982,233	9,667,339	\$ (16,314,894)	\$ (82,154,920)	-62.8%	-67.7%	↓
Nov	Jan	24,497,326	7,241,808	\$ (17,255,518)	\$ (99,410,438)	-70.4%	-68.2%	↓
Dec	Feb	22,321,794	5,812,557	\$ (16,509,237)	\$ (115,919,675)	-74.0%	-68.9%	↓
Jan	Mar	28,896,302	5,810,853	\$ (23,085,449)	\$ (139,005,124)	-79.9%	-70.5%	↓
Feb	Apr	22,571,334	7,235,049	\$ (15,336,285)	\$ (154,341,409)	-67.9%	-70.3%	↓
Mar	May	11,809,910	-					
Apr	Jun	930,620	-					
May	Jul	1,006,995	-					
		\$ 233,394,448	\$ 65,305,514					

**YEAR-TO-DATE ROOM TAX**

Compared to Prior Years





**CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2020 ACTUAL TO FY 2021 ACTUAL**

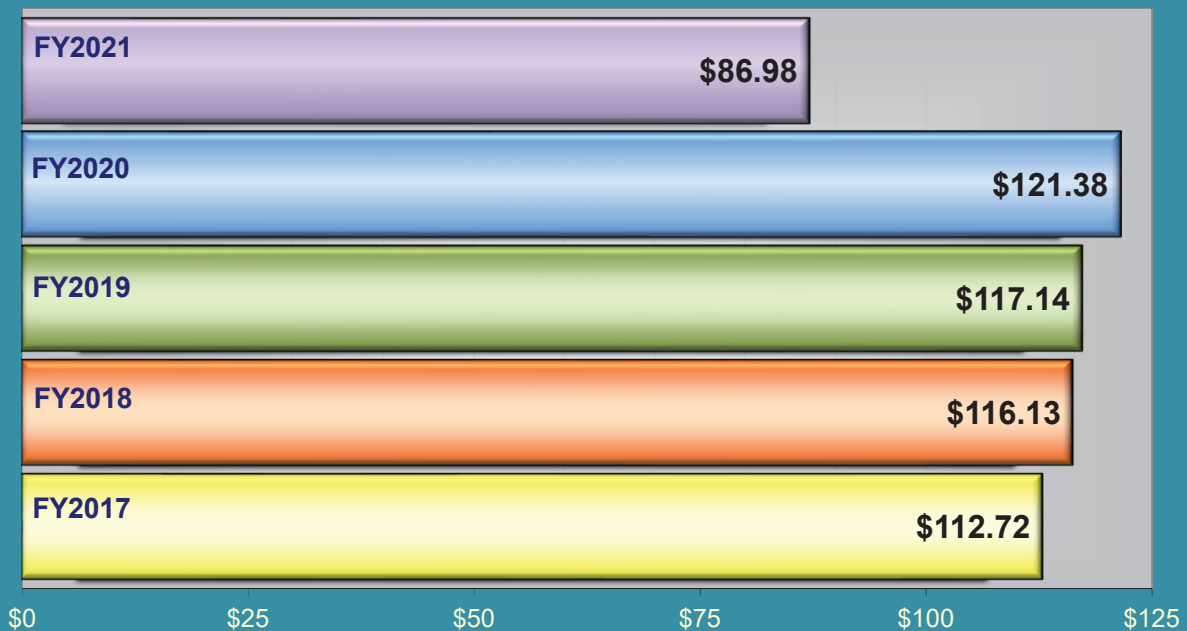
	High	High Year	FY 2020	FY 2021	Variation		
					Month	YTD	
June	\$ 111.82	2020	\$ 111.82	\$ 74.50	(1) -33.4%	-33.4%	↓
July	116.38	2020	116.38	92.75	(1) -20.3%	-26.7%	↓
August	113.10	2020	113.10	92.51	(1) -18.2%	-23.9%	↓
September	125.68	2018	123.87	95.18	(1) -23.2%	-23.7%	↓
October	131.23	2019	124.19	93.30	(1) -24.9%	-23.9%	↓
November	123.79	2020	123.79	86.18	(1) -30.4%	-25.1%	↓
December	114.35	2020	114.35	84.61	(1) -26.0%	-25.2%	↓
January <sup>(2)</sup>	145.06	2019	144.76	80.07	(1) -44.7%	-28.1%	↓
February	120.18	2020	120.18	83.74	(1) -30.3%	-28.3%	↓
March	134.51	2017	126.90		(1)		
April	124.80	2019	78.46		(1)		
May	129.08	2019	58.95		(1)		
<b>Average</b>			<b>\$ 113.06</b>	<b>\$ 86.98</b>			

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

(1) Reflective of COVID-19 related closures starting in mid-March 2020, and phased-in re-openings. Room numbers used to calculate ADR are from the LVCVA Research Department.

(2) Average daily rate changed for January 2019 due to revised room nights occupied from Research.

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



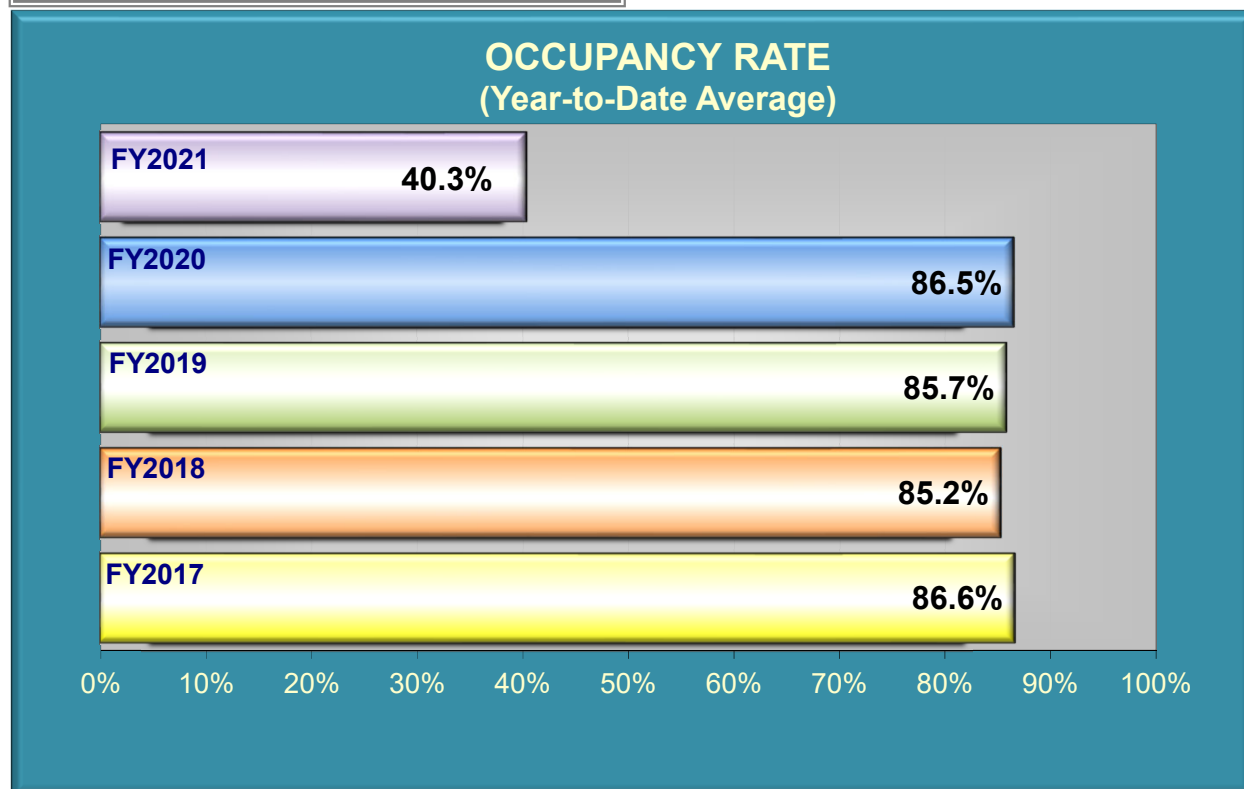
**OCCUPANCY RATE: FY 2020 ACTUAL TO FY 2021 ACTUAL**

										VARIATIONS (%)			
		FY 2020				FY 2021				O.R.		A.R.O.D.	
	High <sup>(1)</sup>	High Year <sup>(1)</sup>	# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)		# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	Month		Month	
June	91.5%	2017	161,271	90.2%	145,466	(2)	105,830	42.0%	44,449	-53.4%	↓	-69.4%	↓
July	92.5%	2018	160,411	90.0%	144,370	(2)	134,118	42.3%	56,732	-53.0%	↓	-60.7%	↓
August	89.6%	2008	160,654	86.0%	138,162	(2)	138,092	42.6%	58,827	-50.5%	↓	-57.4%	↓
September	90.4%	2017	160,672	86.2%	138,499	(2)	143,514	46.6%	66,878	-45.9%	↓	-51.7%	↓
October	90.8%	2016	160,904	88.3%	142,078	(2)	151,093	46.6%	70,409	-47.2%	↓	-50.4%	↓
November	86.2%	2020	161,081	86.2%	138,852	(2)	151,968	38.8%	58,964	-55.0%	↓	-57.5%	↓
December	82.3%	2020	161,168	82.3%	132,641	(2)	153,399	30.4%	46,633	-63.1%	↓	-64.8%	↓
January	84.0%	2008	161,646	83.9%	135,621	(2)	155,590	31.7%	49,322	-62.2%	↓	-63.6%	↓
February	87.5%	2008	160,122	85.1%	136,264	(2)	155,590	41.8%	65,037	-50.9%	↓	-52.3%	↓
March	91.6%	2017	159,948	39.5%	63,179	(2)							
April	89.6%	2018	148,955	1.7%	2,532	(2)							
May	89.4%	2015	148,955	2.8%	4,171	(2)							
Average			68.5%	110,153			40.3%	57,472	-53.5%	↓		-58.7%	↓

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

(2) Reflective of COVID-19 related closures starting in mid-March 2020, and phased in re-openings, room numbers used to calculate ADR are from the LVCVA Research Department.

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

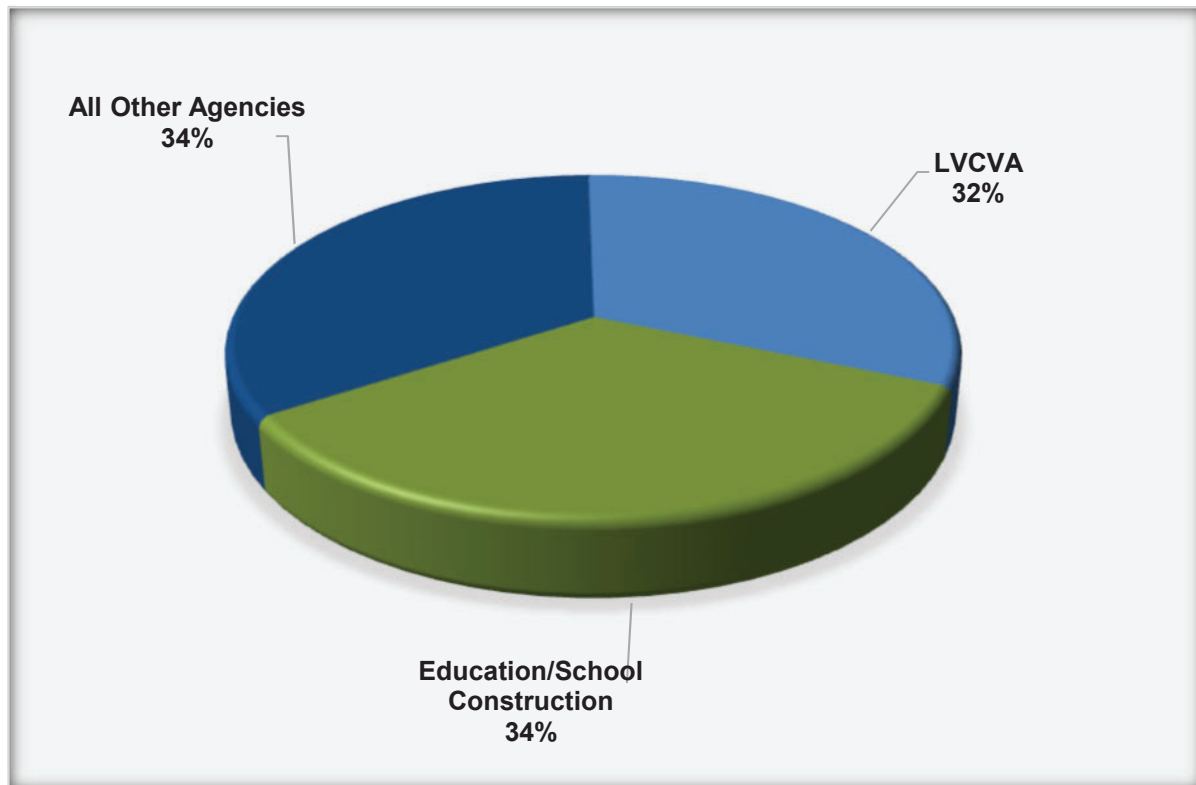


# ROOM TAX DISTRIBUTION - BUDGET FOR FY 2021

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
<b>LVCVA Retains for Operations &amp; Marketing</b>		<b>\$ 102,773,315</b>	<b>31.6%</b>
4 - 5% distributed to LVCVA	\$ 116,280,000		
SB 1 - restricted for LVCCD Activities	11,778,700		
(Less: Collection Allocation Paid to Entities)	(11,703,000)		
(Less: Debt Service for Transportation)	(13,582,385)		
<b>Portion Distributed to Entity / Jurisdiction</b>		<b>45,717,625</b>	<b>14.0%</b>
1 - 2% Room Tax Retained by Entity	34,014,625		
Collection Allocation to Entities	11,703,000		
<b>State of Nevada Schools (3%)</b>		<b>73,000,000</b>	<b>22.5%</b>
<b>Clark County School District (1 5/8%)</b>		<b>39,000,000</b>	<b>12.0%</b>
<b>Clark County Transportation (1%)</b>		<b>24,000,000</b>	<b>7.4%</b>
<b>Stadium Authority (.88%)</b>		<b>17,898,675</b>	<b>5.5%</b>
<b>State General Fund - Tourism (3/8%) <sup>(1)</sup></b>		<b>9,000,000</b>	<b>2.8%</b>
<b>Nevada Department of Transportation</b>		<b>13,582,385</b>	<b>4.2%</b>
<b>TOTAL 12% - 13.38% ROOM TAX</b>		<b>\$ 324,972,000</b>	<b>100.0%</b>

<sup>(1)</sup> A portion of proceeds are allocated to NV Commission on Tourism (NCOT)



**Statement of Sources & Uses of Funds**  
**For the Period Ending March 31, 2021 (a)**

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
<b>REVENUES</b>					
Room Tax - SB1 <sup>(b)</sup>	6,834,241	11,778,700	58%	(4,944,459)	24,067,558
Interest <sup>(c)</sup>	2,471,339	996,600	248%	1,474,739	13,818,558
Other	4,482	-	100%	4,482	4,896
<i>Total Revenues</i>	<b>\$ 9,310,062</b>	<b>\$ 12,775,300</b>	<b>73%</b>	<b>\$ (3,465,238)</b>	<b>\$ 37,891,012</b>
<b>EXPENDITURES</b>					
Construction WIP	\$ 115,814,079	\$ 202,267,269	57%	\$ 86,453,190	\$ 559,599,072
Bond issuance costs	-	-	0%	-	1,426,961
<i>Total Expenditures</i>	<b>\$ 115,814,079</b>	<b>\$ 202,267,269</b>	<b>57%</b>	<b>\$ 86,453,190</b>	<b>\$ 561,026,033</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>	<b>\$ (106,504,017)</b>	<b>\$ (189,491,969)</b>	<b>56%</b>	<b>\$ 82,987,952</b>	<b>\$ (523,135,021)</b>
<b>OTHER FINANCING SOURCES &amp; (USES)</b>					
Transfers In - General Fund	-	-	0%	-	-
Transfers In - Collection Allocation	-	-	0%	-	-
Transfers In - LVCCD Debt Service Fund	25,919	59,000	44%	(33,081)	801,890
Bond Proceeds	-	-	0%	-	200,000,000
Bond Premiums (net of discount)	-	-	0%	-	17,907,982
Trans Out - LVCCD Debt	(50,450,539)	(59,134,053)	85%	8,683,514	(15,974,081)
<i>Total Other Financing Sources &amp; (Uses)</i>	<b>\$ (50,424,620)</b>	<b>\$ (59,075,053)</b>	<b>85%</b>	<b>\$ 8,650,433</b>	<b>\$ 202,735,791</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (156,928,637)</b>	<b>\$ (248,567,022)</b>	<b>63%</b>	<b>\$ 91,638,385</b>	<b>\$ (320,399,230)</b>

<sup>(a)</sup> Using the modified accrual basis of accounting.

<sup>(b)</sup> Report has been adjusted from the general ledger at March 31, 2021 to reflect actual room tax, gaming fees, while the general ledger reports estimates for the quarter.

<sup>(c)</sup> Not adjusted for fair market value, except at year end.

**Finance Comments:**

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

## Client Management Team

### **Rick Phillips**

President & Chief Investment Officer  
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### **Tonya Dazzio**

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### **Dan Rusk, CFA**

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### **Christine Wilson**

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### **Ruth Phillips**

Financial Analyst  
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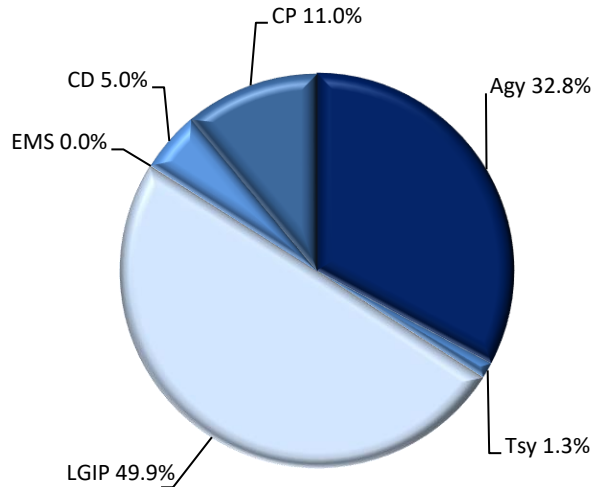
# Monthly Investment Report

## Las Vegas Convention and Visitors Authority

### Total Portfolio

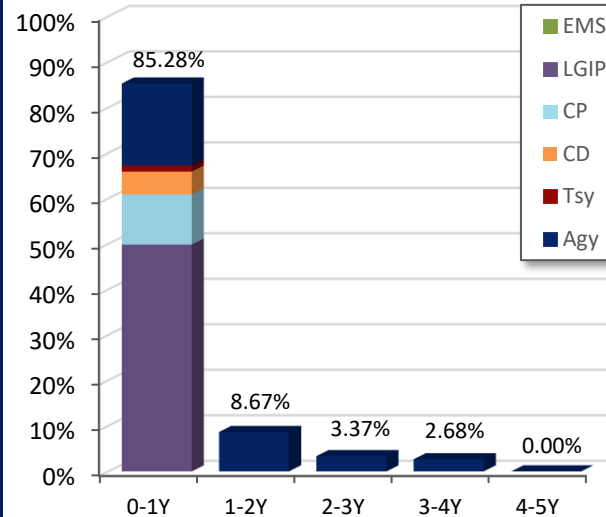
### March 2021

## SECTOR ALLOCATION



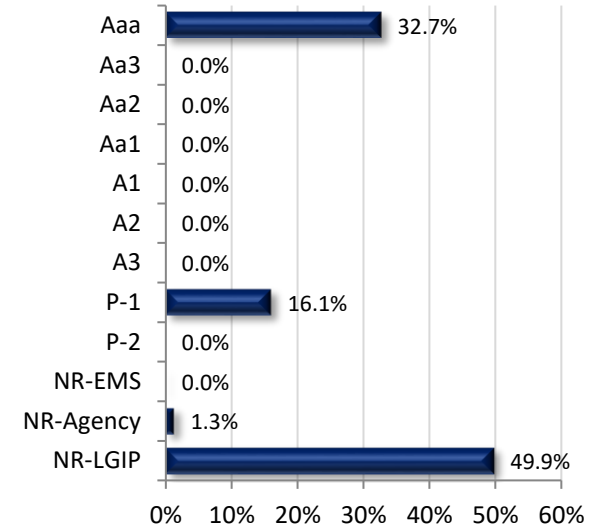
Per Book Value

## MATURITY DISTRIBUTION



Per Book Value

## CREDIT QUALITY (MOODY'S)



NR: Not Rated

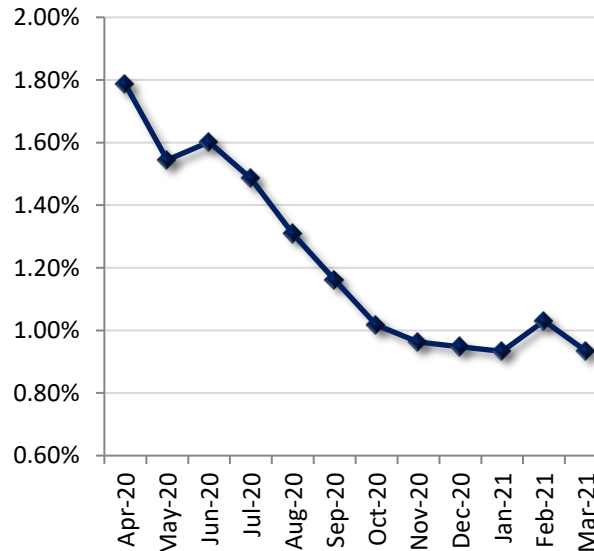
## ACCOUNT SUMMARY

	3/31/21	2/28/21
<b>Market Value</b>	\$300,688,132	\$307,830,460
<b>Book Value</b>	\$298,673,074	\$305,609,040
<b>Variance</b>	\$2,015,058	\$2,221,420
<b>Par Value</b>	\$298,713,288	\$305,664,012
<b>Net Asset Value</b>	\$100.675	\$100.727
<b>Avg Weighted Yield</b>	0.93%	1.03%
<b>Years to Maturity</b>	0.40	0.43
<b>Effective Duration</b>	0.40	0.43

\*Book Value is Amortized

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

## MONTH-END PORTFOLIO BOOK YIELD



Per Book Value

## TOP ISSUERS

Issuer	% Portfolio
NV LGIP	49.9%
FFCB	18.4%
FNMA	10.0%
MUFG Bank	6.0%
Scotia Capital	5.0%
Toyota	5.0%
FHLB	3.0%
FAMCA	1.3%
U.S. Treasury	1.3%
BofA EMS	0.0%

## Portfolio As Of March 31, 2021

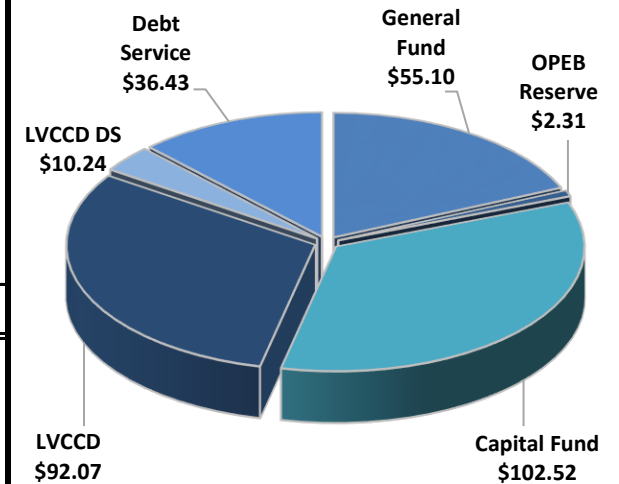
The LVCVA's total investment portfolio is diversified into various types of assets which are allowed by its investment policy and by Nevada Revised Statutes. A summary breakdown of the assets is as follows:

	U.S. Treasury & Agency	Demand Deposits	Commercial Paper	CD	LGIP	Total
General Fund	\$ 22,988,483	\$ 1,589	\$ 17,992,320	\$ -	\$ 14,120,263	\$ 55,102,655
OPEB Reserve	-	448	-	-	2,312,514	2,312,962
Capital Fund	29,962,482	2,655	-	-	72,555,364	102,520,501
LVCCD	46,922,683	47	14,989,375	15,000,000	15,156,138	92,068,243
LVCCD Debt Service	-	-	-	-	10,240,475	10,240,475
Debt Service Funds	1,904,443	419	-	-	34,523,376	36,428,239
<b>Totals</b>	<b>\$101,778,091</b>	<b>\$ 5,158</b>	<b>\$ 32,981,695</b>	<b>\$ 15,000,000</b>	<b>\$148,908,130</b>	<b>\$298,673,074</b>
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	34.1%	0.0%	11.0%	5.0%	49.9%	100.0%

Figures may not total due to rounding.

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

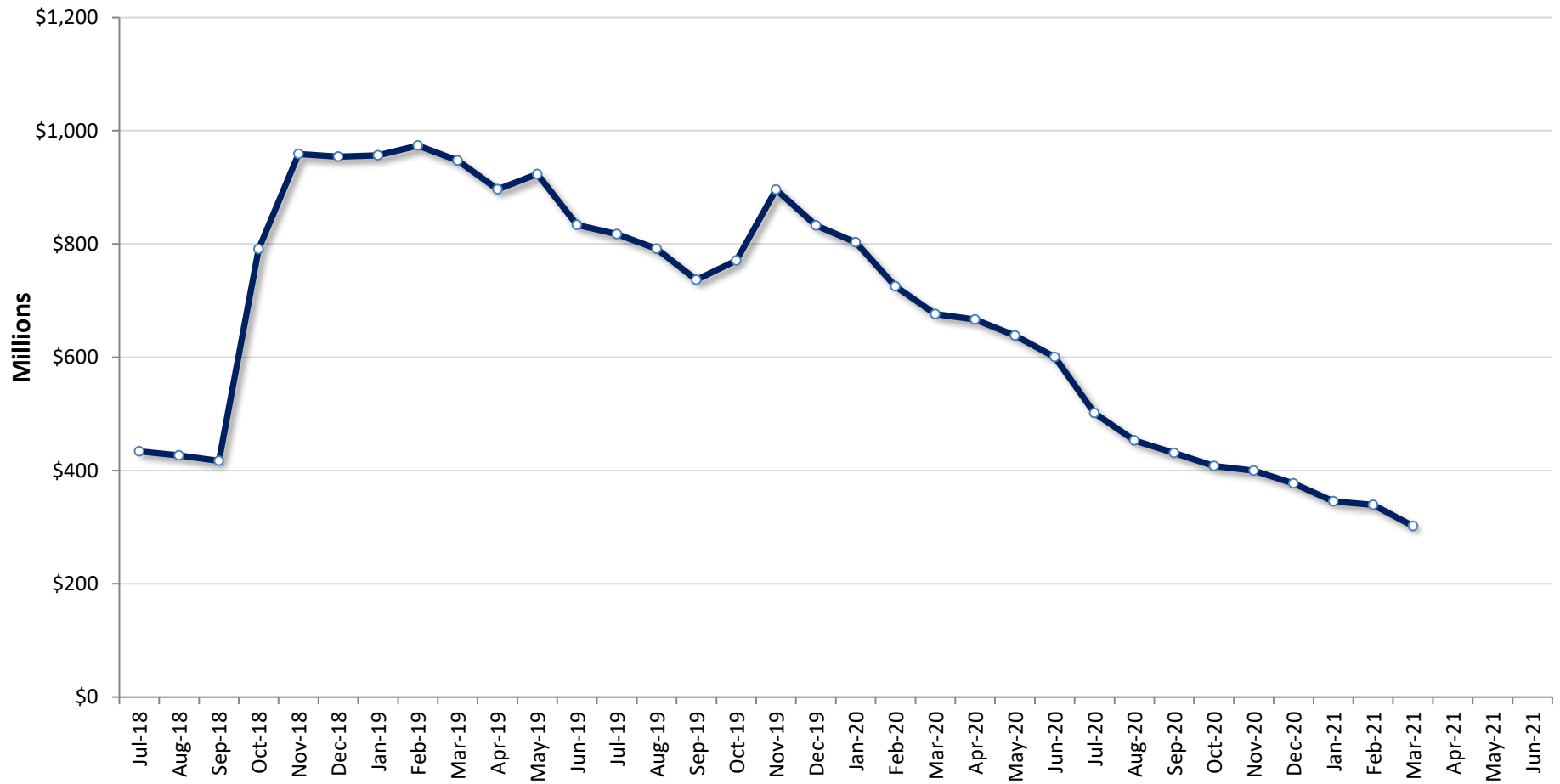
LVCVA Investment Portfolio by Fund  
(Millions \$)



Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 0.4 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 1.3%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 32.8%
Money Market Mutual Funds	25% sector limit, rated AAA or its equivalent by an NRSRO, consisting of securities issued by Federal Government or agencies of the Federal Government.	Yes: 0.0%
Commercial Paper & Bankers Acceptance	25% sector limit, maximum maturity 270 days for CP and 180 days for Banker's Acceptance, minimum rating of A-1 (S&P) or P-1 (Moody's)	Yes: 11.0%
Negotiable Certificate of Deposit	25% sector limit, minimum rating of A-1 (S&P) P-1 (Moody's) F-1 (Fitch) by at least two, must be collateralized beyond the FDIC limits	Yes: 5.0%
LGIP	50% sector limit	*Yes: 49.9%
Deposits and Repo	40% sectors limit, repo max maturity of 7 days, repo collateralized at 102% of market value	Yes: 0.0%

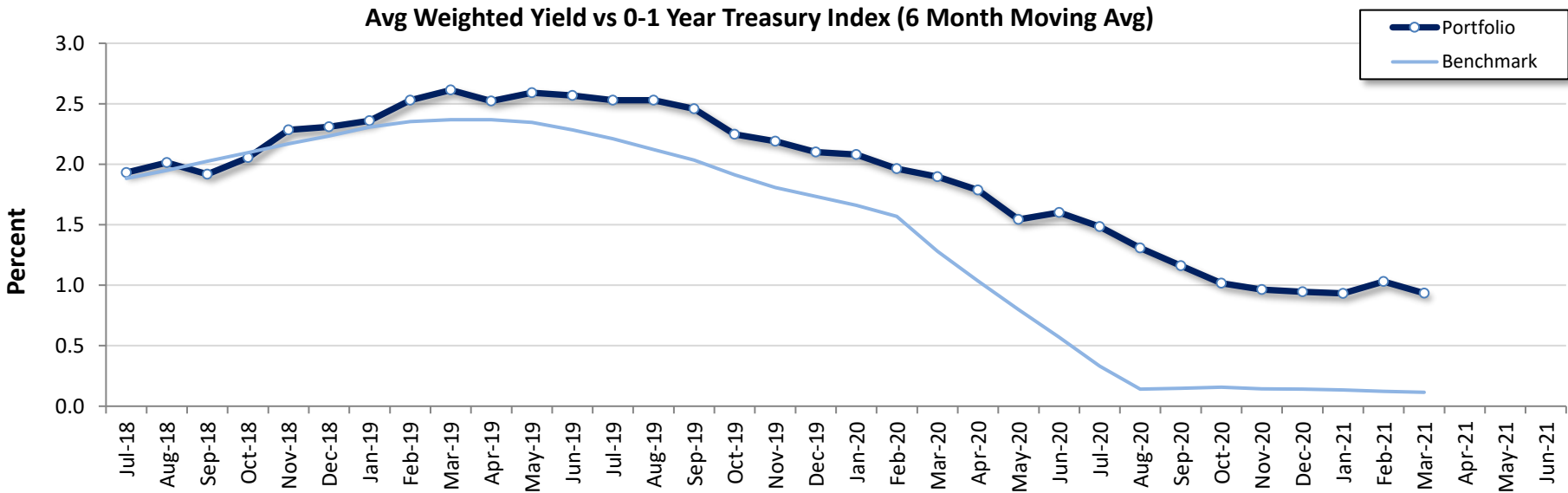
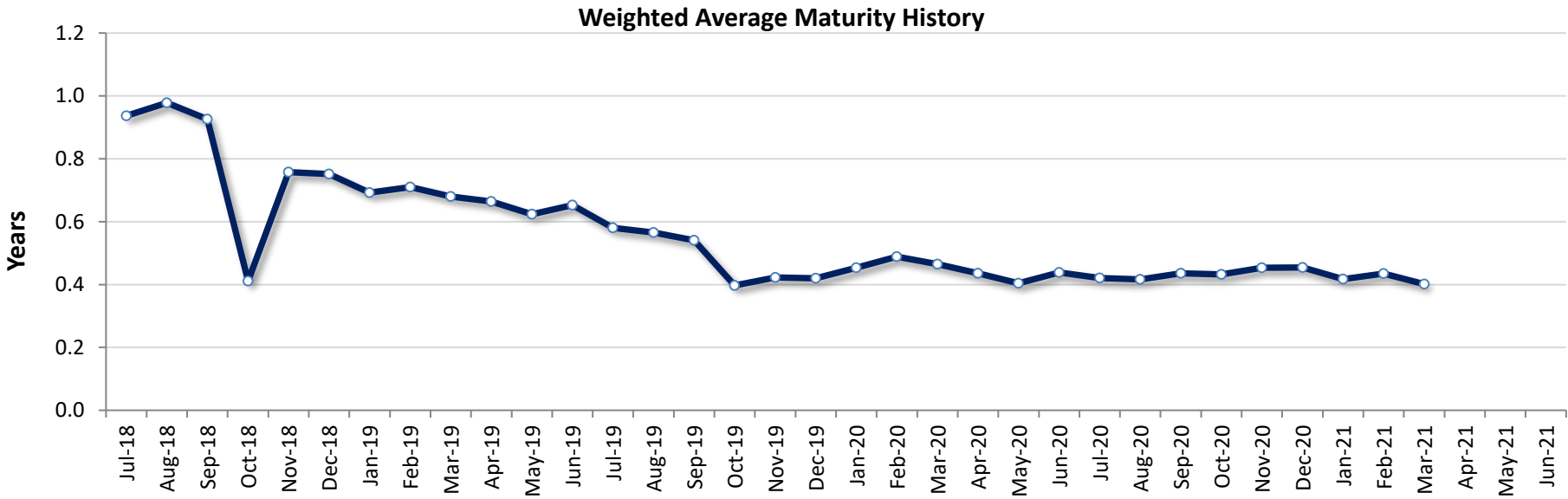
\*May exceed limit for up to ten business days if approved by CFO.  
Securities' market values are derived from the Entity's custodian.





	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Fiscal Year 2019</b>	\$433.7	\$426.6	\$417.2	\$790.9	\$959.1	\$954.0	\$956.7	\$973.7	\$947.3	\$896.7	\$923.4	\$833.9
<b>Fiscal Year 2020</b>	\$817.3	\$791.6	\$736.8	\$770.9	\$896.0	\$832.9	\$803.0	\$725.3	\$676.5	\$666.5	\$638.1	\$600.6
<b>Fiscal Year 2021</b>	\$501.6	\$453.0	\$431.0	\$407.9	\$400.0	\$377.4	\$345.7	\$339.5	\$302.0			

Figures in Millions, Average Daily Balance

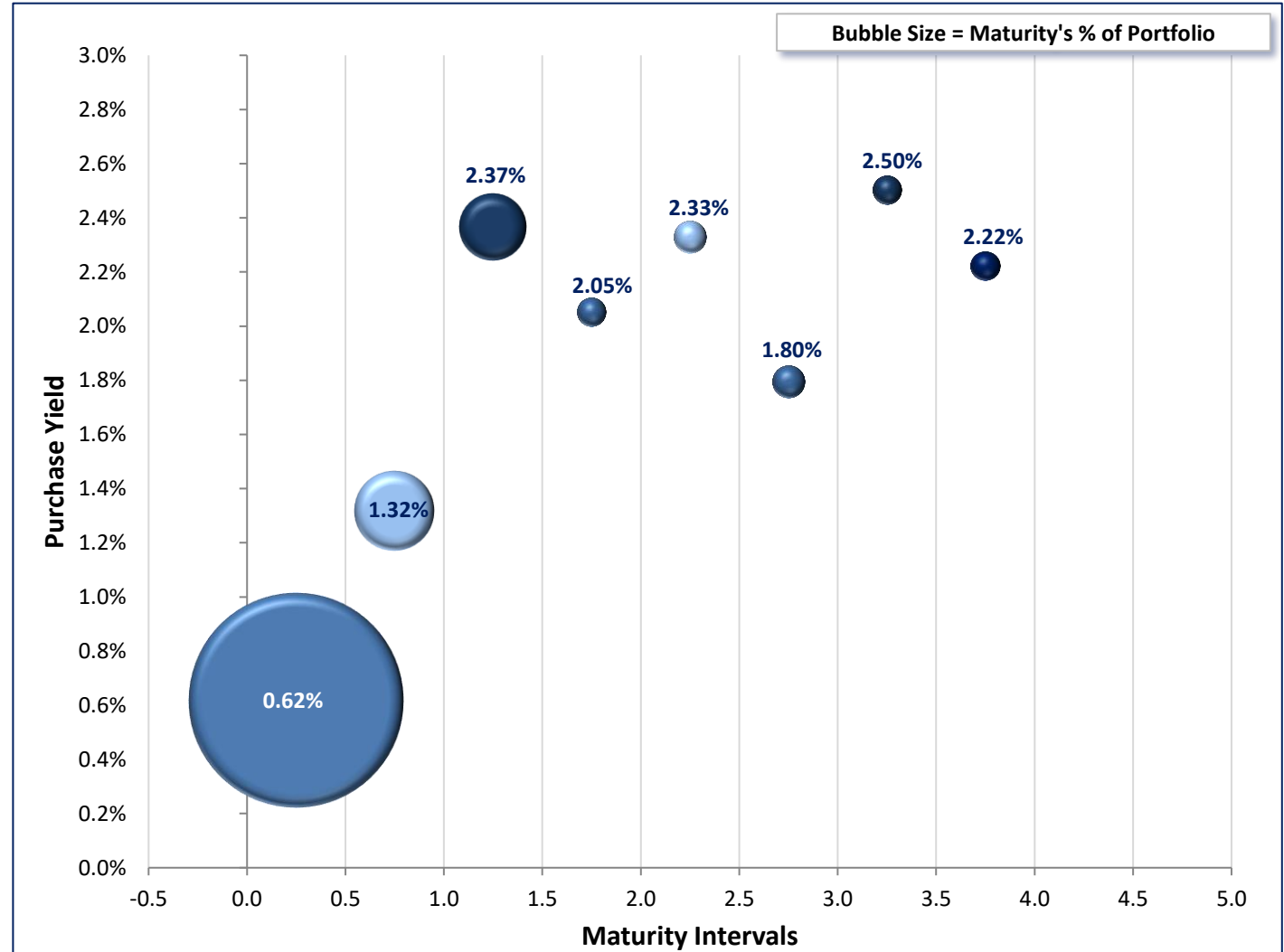


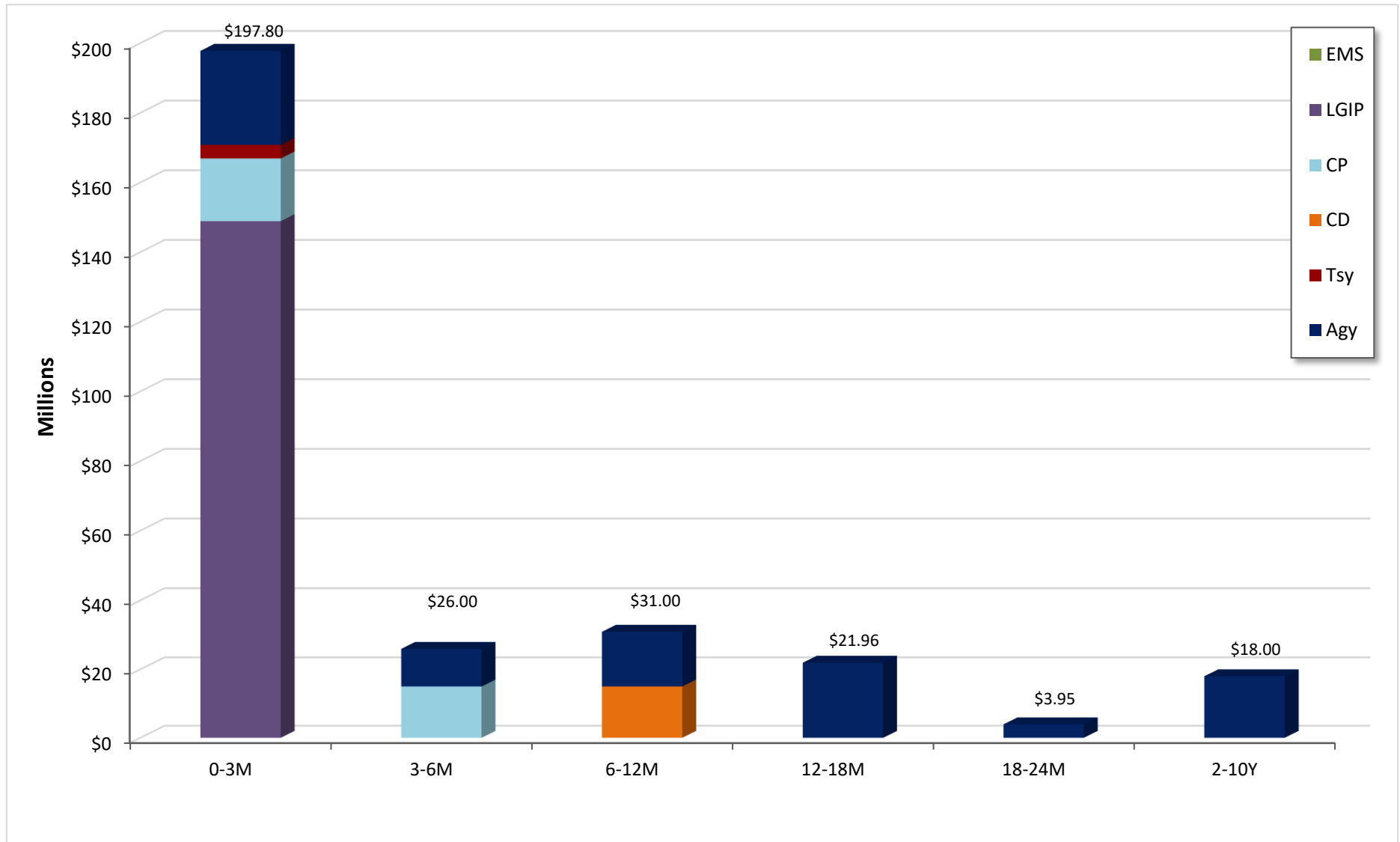
Index: 6 Month Moving Average of the ICE BofAML 0-1 Year US Treasury Note Index

Years	Purchase Yield	% of Portfolio*
0 to .5	0.62%	74.92%
.5 to 1.0	1.32%	10.36%
1.0 to 1.5	2.37%	7.34%
1.5 to 2.0	2.05%	1.33%
2.0 to 2.5	2.33%	1.67%
2.5 to 3.0	1.80%	1.69%
3.0 to 3.5	2.50%	1.34%
3.5 to 4.0	2.22%	1.34%
4.0 to 4.5	0.00%	0.00%
4.5 to 5.0	0.00%	0.00%

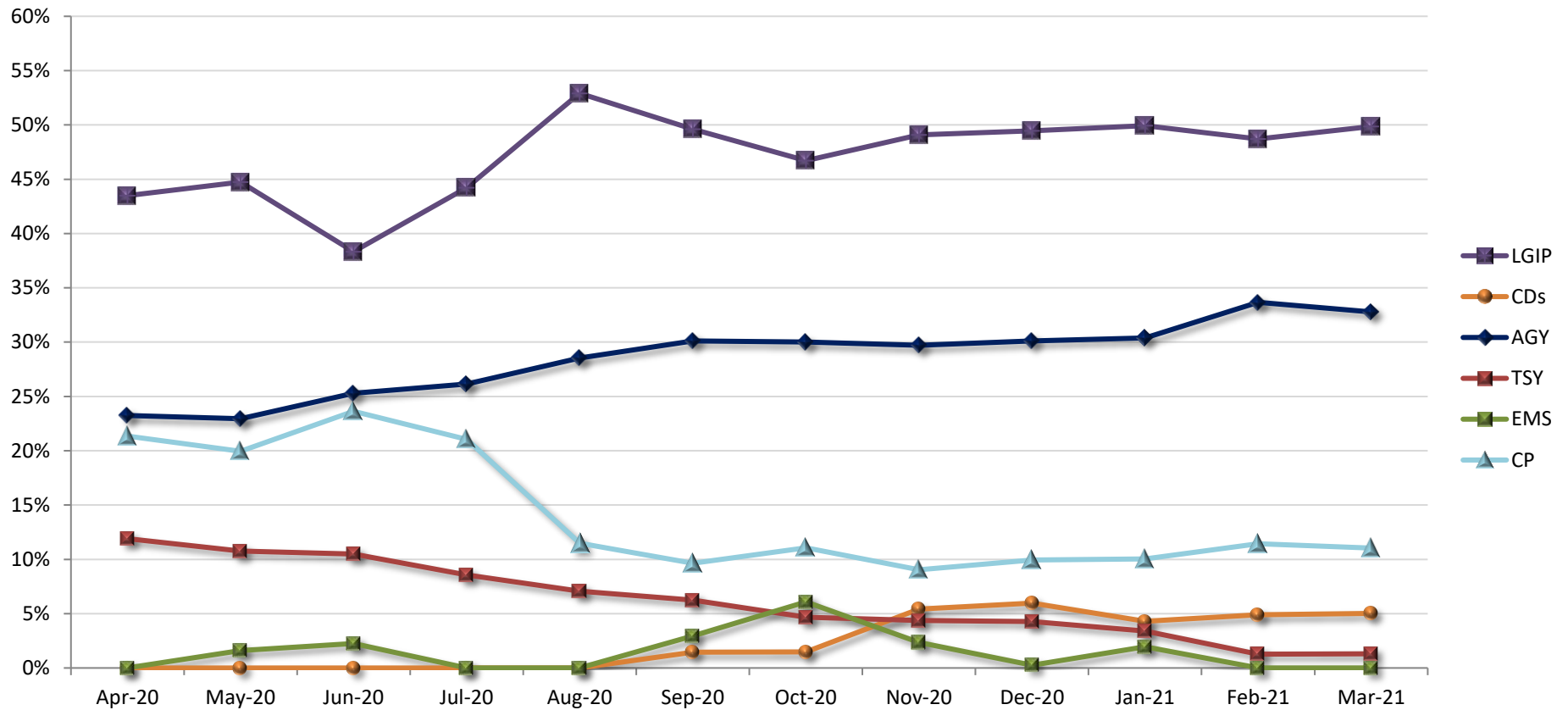
\*Based on Book Value

Percentages may not total to 100% due to rounding.



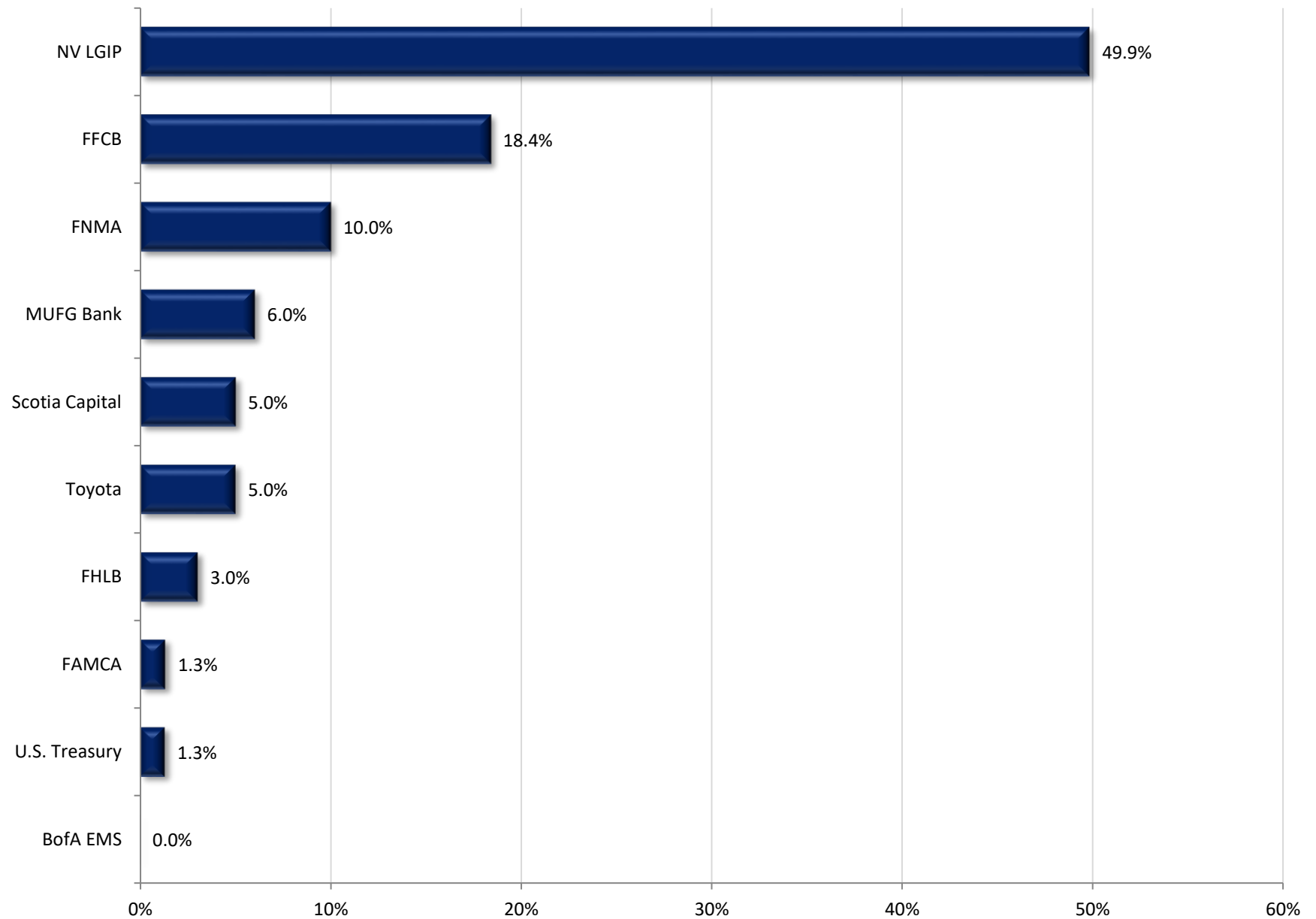


Par Value in Millions

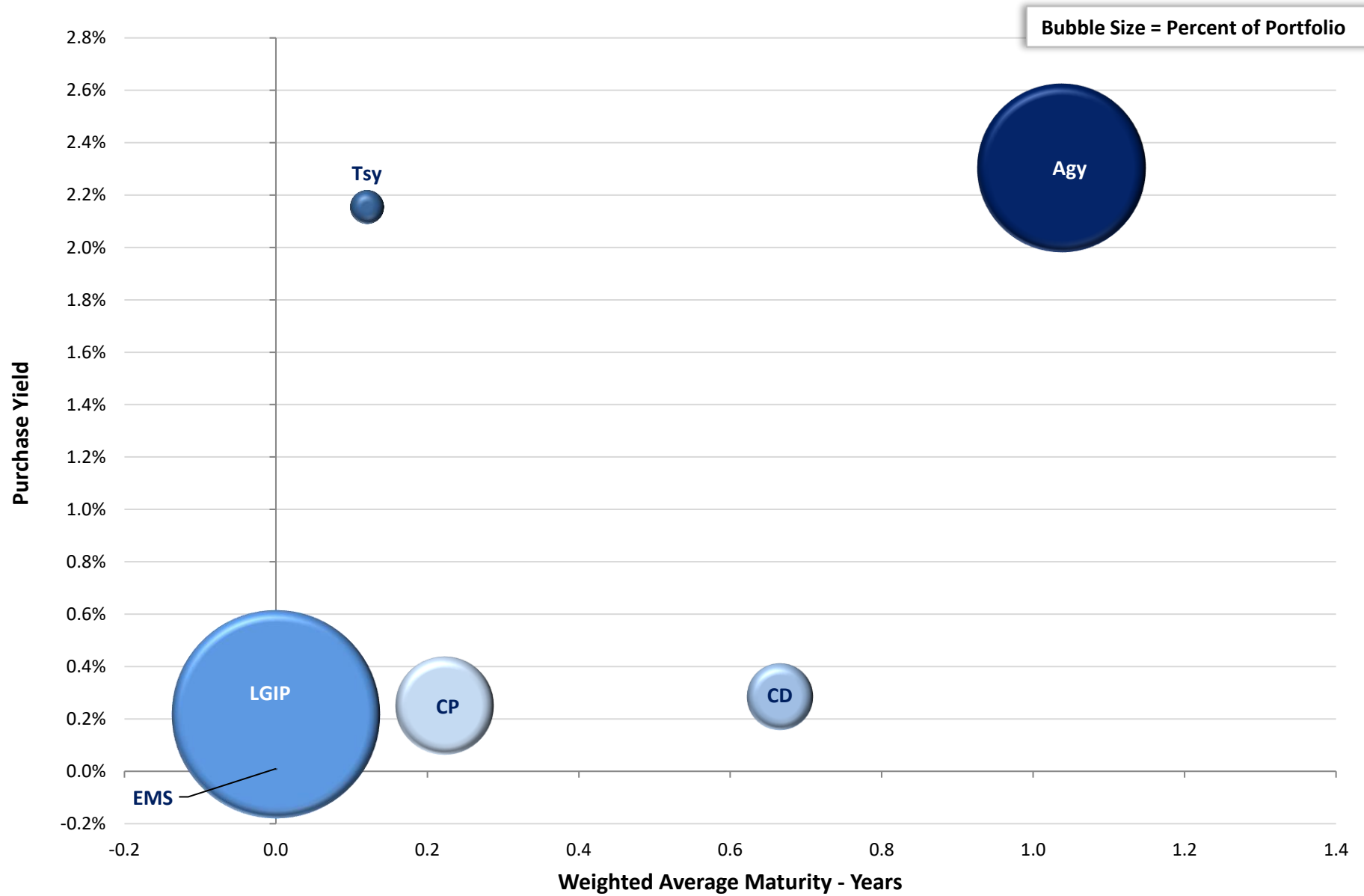


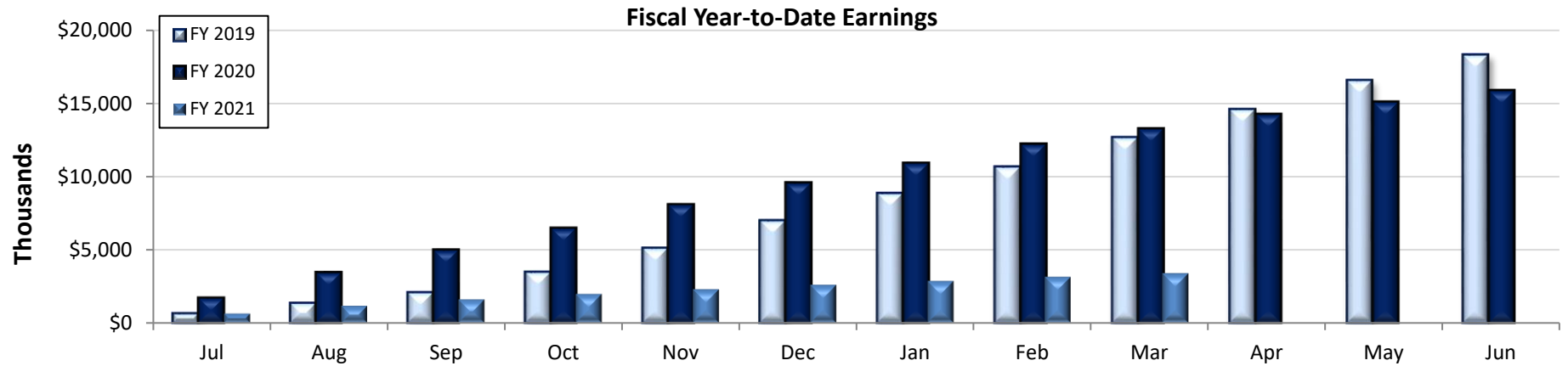
Sector	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Agency	23.3%	22.9%	25.3%	26.2%	28.5%	30.1%	30.0%	29.7%	30.1%	30.4%	33.7%	32.8%
Treasury	11.9%	10.8%	10.5%	8.6%	7.1%	6.3%	4.7%	4.4%	4.3%	3.4%	1.3%	1.3%
Commercial Paper	21.3%	19.9%	23.6%	21.1%	11.5%	9.6%	11.1%	9.0%	9.9%	10.0%	11.4%	11.0%
Certificates of Deposit	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	1.5%	5.4%	6.0%	4.3%	4.9%	5.0%
LGIP	43.5%	44.7%	38.3%	44.2%	52.9%	49.6%	46.7%	49.1%	49.5%	49.9%	48.7%	49.9%
EMS	0.0%	1.6%	2.3%	0.0%	0.0%	2.9%	6.1%	2.3%	0.3%	1.9%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Percentages may not total to 100% due to rounding.

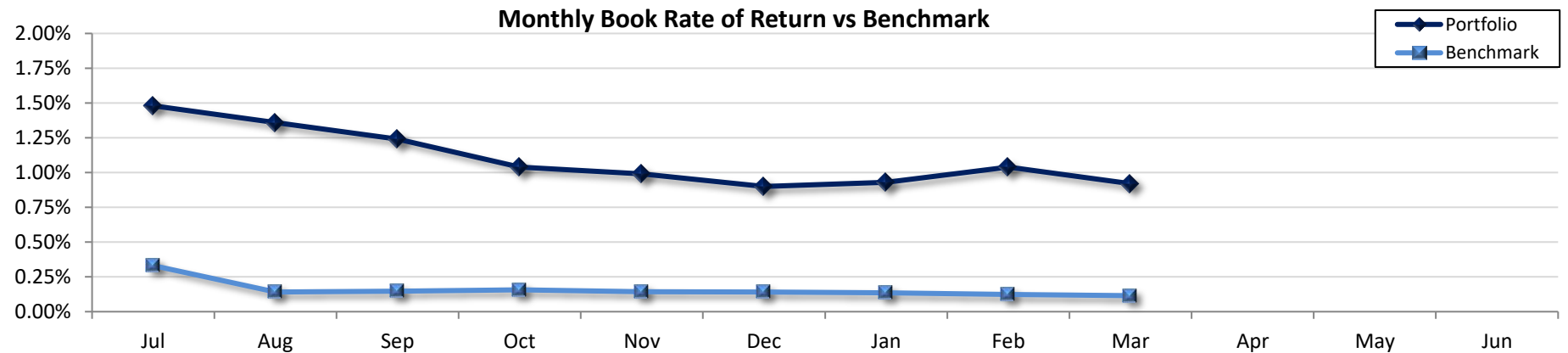


Percentages may not total to 100% due to rounding.





Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2019	\$674	\$1,385	\$2,102	\$3,498	\$5,140	\$7,007	\$8,872	\$10,670	\$12,677	\$14,591	\$16,558	\$18,311
FY 2020	\$1,759	\$3,503	\$5,045	\$6,517	\$8,136	\$9,637	\$10,969	\$12,258	\$13,306	\$14,287	\$15,134	\$15,899
FY 2021	\$631	\$1,149	\$1,588	\$1,948	\$2,274	\$2,563	\$2,836	\$3,107	\$3,344			

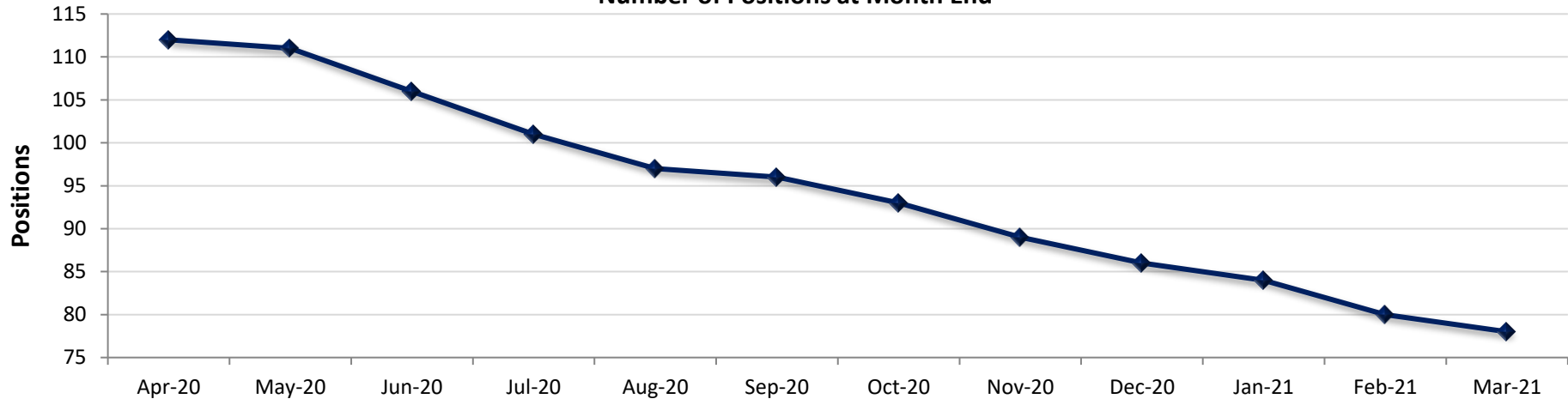


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Rate of Rtn	1.48%	1.36%	1.24%	1.04%	0.99%	0.90%	0.93%	1.04%	0.92%			
Custom Benchmark*	0.33%	0.14%	0.15%	0.16%	0.14%	0.14%	0.14%	0.12%	0.12%			
Variance	1.15%	1.22%	1.09%	0.88%	0.85%	0.76%	0.80%	0.92%	0.81%			

\*Benchmark: ICE BofAML 0-1 Year US Treasury Note Index (6 Month Moving Average)

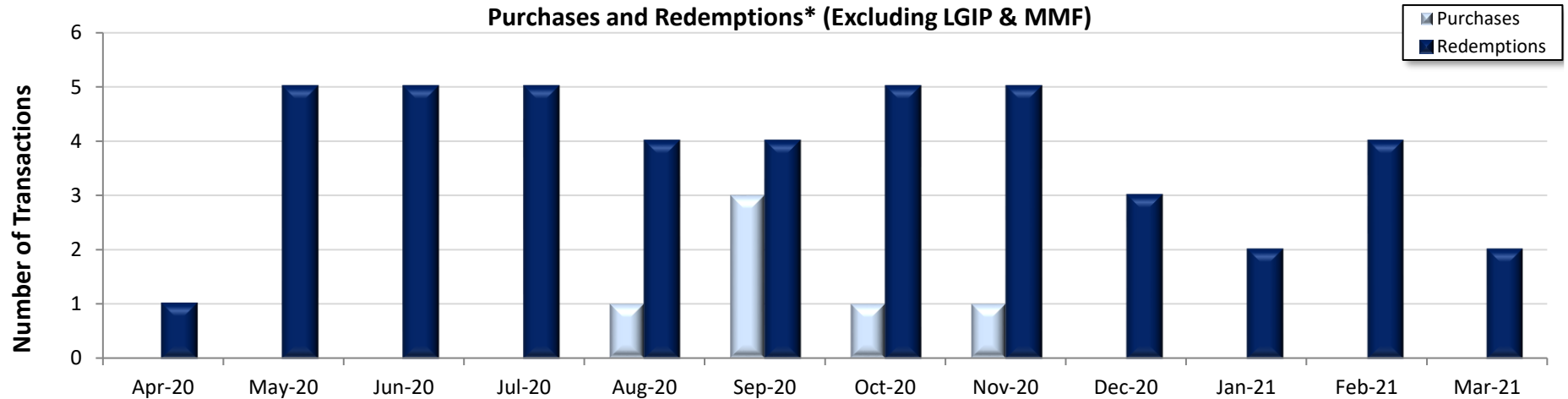


Number of Positions at Month End



	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Positions	112	111	106	101	97	96	93	89	86	84	80	78

Purchases and Redemptions\* (Excluding LGIP &amp; MMF)



\*Redemptions include maturities, calls, and sells (excluding paydowns)

	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Purchases	0	0	0	0	1	3	1	1	0	0	0	0
Redemptions	1	5	5	5	4	4	5	5	3	2	4	2
Total Transactions	1	5	5	5	5	7	6	6	3	2	4	2

**Las Vegas Convention & Visitor  
Portfolio Management  
Portfolio Summary  
March 31, 2021**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Days to Maturity</b>	<b>YTM 365 Equiv.</b>
Federal Agency Non-Callables	97,916,000.00	99,890,090.91	97,893,232.07	32.78	379	2.303
Treasury Notes	3,884,000.00	3,895,782.95	3,884,858.77	1.30	44	2.155
Commercial Paper Discounts	33,000,000.00	32,981,695.00	32,981,695.00	11.04	81	0.251
Negotiable Certificates of Deposit	15,000,000.00	15,007,275.00	15,000,000.00	5.02	243	0.284
Demand Deposits	5,158.03	5,158.03	5,158.03	0.00	1	0.010
NV Local Gov Inv Pool	148,908,130.29	148,908,130.29	148,908,130.29	49.86	1	0.218
	<b>298,713,288.32</b>	<b>300,688,132.18</b>	<b>298,673,074.16</b>	<b>100.00%</b>	<b>146</b>	<b>0.934</b>

**Investments**

<b>Total Earnings</b>	<b>March 31</b>	<b>Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year		237,095.45	3,344,120.37
<b>Average Daily Balance</b>		<b>301,989,065.77</b>	<b>395,806,592.14</b>
<b>Effective Rate of Return</b>		<b>0.92%</b>	<b>1.13%</b>

FHN Financial Main Street Advisors,

Reporting period 03/01/2021-03/31/2021


Run Date: 04/20/2021 - 13:00

Portfolio CONV  
AP  
PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.6.1

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 6</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>83337CA3F0364C08</small>
<b>SUBJECT:</b>	AMENDMENT NO. 5 - NOVA GEOTECHNICAL AND INSPECTION SERVICES, LLC PROFESSIONAL SERVICES AGREEMENT NO. 20-4597 – LVCC LOOP PROJECT	

#### **RECOMMENDATION**

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute Amendment No. 5 to the NOVA (dba Universal Engineering Services) Professional Services Agreement increasing the total contract price from \$2,989,190 to \$3,250,000.

For possible action.

#### **FISCAL IMPACT**

FY 2021: \$260,810

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

The Board approved an agreement (Agreement) in the amount of \$2,000,000 for Material Testing and Special Inspections Services associated with the Las Vegas Convention Center (LVCC) Campus Wide People Mover Project (since named the LVCC Loop) at its October 8, 2019 meeting. NOVA was selected through a competitive procurement. The \$2,989,190 current contract value represents the original Board approved Agreement expenditure along with amendments 1-4 to the Agreement as executed under the CEO/President's delegated contract authority for the Las Vegas Convention Center District (LVCCD).


The Agreement covers material testing and special inspections required to verify the compliance of construction with the design, engineering, operational and other required codes of the project. Detailed scope and schedule for the material testing and special inspections services were developed with regard to regulatory requirements as part of the Clark County permitting process for project design and construction.

The increase in the professional services amount from NOVA on the LVCC Loop Project is the result of the difference between staff estimates and actual third-party inspections and testing required for the project. The additional amount requested to execute Amendment No. 5 is within the approved budget for the project.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 7</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	STEVE HILL CEO/PRESIDENT <div style="float: right; text-align: right;"> <small>DocuSigned by:</small>    <small>A6248F0DE047422...</small> </div>	
<b>SUBJECT:</b>	AMENDMENT NO. 7 -TURNER MARTIN-HARRIS JOINT VENTURE CONSTRUCTION MANAGER AT RISK CONTRACT – LVCC PHASE 2 CONSTRUCTION MANAGER AT RISK	

#### **RECOMMENDATION**

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute Amendment No. 7 to the Turner Martin-Harris (TMH) Joint Venture Construction Manager at Risk Contract for the Las Vegas Convention Center (LVCC) Phase 2 project, increasing the total contract price from \$891,576,996 to \$900,142,129, and increasing the total project cost from \$990,606,573 to \$999,171,706.

For possible action.

#### **FISCAL IMPACT**

FY 2021: \$8,565,133

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

Staff has previously reported to the Board the likelihood that the LVCC Phase 2 project will close out over budget. It is estimated that, as the project closes out and final change orders are negotiated with TMH, that the project will be approximately 2% over budget.


This amendment reflects the balance of the COVID related cost impact to the project as submitted by TMH and reviewed/confirmed by Miller Project Management in the amount of \$8,565,133. The Board previously approved \$1,000,000 on March 9, 2021 for cost incurred due to the COVID pandemic. Therefore, the total project cost impact related to the COVID pandemic is \$9,565,133. This amendment will not be the final contract amendment. Change order requests under current review include the final close-out costs for the project.

The LVCCD Capital Fund fiscal year 2021 budget includes budgeted (non-contracted) contingency for this approval.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	MAY 11, 2021	<b>ITEM NO. 8</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	CAROLINE BATEMAN GENERAL COUNSEL	<small>DocuSigned by:</small>  <small>382257E6F8A14DD...</small>
<b>SUBJECT:</b>	CONTRACTS REPORT	

#### **RECOMMENDATION**

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the CEO/President; and 3) Public works contracts awarded by the LVCVA.

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

#### **FISCAL IMPACT**

TBD

<b>BOARD ACTION:</b>	
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**STEVE HILL**  
**CEO/PRESIDENT**

#### **PURPOSE AND BACKGROUND**

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

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
REPORT FOR THE PERIOD ENDED – MARCH 31, 2021**

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

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

<b>Amendment Date</b>	<b>Contractor/Supplier</b>	<b>Description/Justification</b>	<b>Original Amount</b>	<b>Amendment Amount</b>	<b>Revised Amount</b>
January 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD Phase 2 QAA Materials Testing and Inspections – Amendment #4</b> – Add funds for Clark County inspections and final reporting.	\$10,200,000	\$95,878	\$10,295,878
February 2021	Penta Building Group	<b>LVCCD – Fire Command Center Construction – Amendment #1:</b> Reconciliation at end of project.	\$274,525	\$(8,321)	\$266,204
February 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD People Mover - QAA Materials Testing and Inspections - Amendment #3:</b> Add funds to base contract to pay November 2020 invoices.	\$2,849,999	\$39,676	\$2,889,675
March 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD Phase 2 QAA Materials Testing and Inspections -Amendment #5:</b> Add funds to base contract for payment of a December 2020 invoice.	\$10,295,878	\$94,400	\$10,390,278
March 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD People Mover - QAA Materials Testing and Inspections - Amendment #4</b> – Add funds to base contract for payment of December 2020 invoices.	\$2,889,675	\$99,515	\$2,989,190
March 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD People Mover - QAA Materials Testing and Inspections - Amendment #5</b> – Add funds to base contract for payment of January 2021 invoices.	\$2,989,190	\$97,859	\$3,087,049
March 2021	NOVA Geotechnical and Inspection Services	<b>LVCCD Phase 2 QAA Materials Testing and Inspections -Amendment #6:</b> Add funds to base contract for outstanding January 2021 invoices.	\$10,390,278	\$52,106	\$10,442,384

**AMENDMENTS TO CONTRACTS AND AGREEMENTS:**

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, we are providing the following list of contract amendment(s) with a change to the monetary amount, and/or materially affects either party's rights, for the period January 1, 2021 through March 31, 2021. The original contract(s) were previously approved in accordance with LVCVA policy; however, the monthly report is required to be delivered to the governing body per board policy.

Amendment Date	Contractor/Supplier	Description/Justification	Original Amount	Amendment Amount	Revised Amount
NONE					

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

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY  
REPORT FOR THE PERIOD ENDED MARCH 31, 2021**

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

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts, related to the LVCCD, for the period of January 1, 2021 through March 31, 2021.

**OWNER CONTROLLED CONTINGENCY EXPENDITURES (NON-GMP)**

<b>Contractor</b>	<b>LVCVA Contract No.</b>	<b>OCC No.</b>	<b>Description</b>	<b>Agreed Upon Amount</b>
Turner-Martin Harris	18-4493	TMH-0133	• Added KX5 Portals	\$29,619
Turner-Martin Harris	18-4493	TMH-0134	• Reinforcing Structures at Refrigerated Trash	\$10,855
Turner-Martin Harris	18-4493	TMH-0135	• K3 Light Fixtures	\$70,901
Turner-Martin Harris	18-4493	TMH-0136	• Added F1 Fixtures	\$9,000
Turner-Martin Harris	18-4493	TMH-0137	• KX Light Fixture at Storefront	\$43,257
Turner-Martin Harris	18-4493	TMH-0138	• Sliding Door 1046-168	\$28,789
Turner-Martin Harris	18-4493	TMH-0139	• Readdressing	\$22,409
Turner-Martin Harris	18-4493	TMH-0140	• Fan Coil Motorized Valve	\$90,992
Turner-Martin Harris	18-4493	TMH-0141	• Bridge Stair Loads	\$16,045
Turner-Martin Harris	18-4493	TMH-0142	• Fire Riser Upgrades	\$73,928
Turner-Martin Harris	18-4493	TMH-0143	• Roof Damage Repair	\$58,785
Turner-Martin Harris	18-4493	TMH-0144	• Upgrade Vehicle Charging Locations	\$132,483
Turner-Martin Harris	18-4493	THM-0145	• Updated Horizontal Exiting	\$272,289
Turner-Martin Harris	18-4493	TMH-0146	• Electrical Radio Frequency Interference	\$350,272
Turner-Martin Harris	18-4493	TMH-0147	• Paint Color Changes	\$350,272
Turner-Martin Harris	18-4493	TMH-0148	• Pressure Relief Valve at Water Entry Point	\$130,598
Turner-Martin Harris	18-4493	TMH-0149	• Site Lighting Upgrades	\$125,000
Turner-Martin Harris	18-4493	TMH-0150	• COVID Related CMAR Costs	\$268,831
Turner-Martin Harris	18-4493	TMH-0151	• Civil Site Modifications	\$660,972
Turner-Martin Harris	18-4493	TMH-0152	• Additional Pathways and Data Drops	\$285,000
Turner-Martin Harris	18-4493	TMH-0153	• Design Studios at Bridge Tie-In	\$185,000
Turner-Martin Harris	18-4493	TMH-0154	• Boring Company Coordination for Station 3	\$219,924
Turner-Martin Harris	18-4493	TMH-0155	• Refer Rack Wall Openings	\$30,988
Turner-Martin Harris	18-4493	TMH-0156	• West Dock Updates	\$53,505
Turner-Martin Harris	18-4493	TMH-0157	• Dunkin Donuts Modifications	\$93,196
Turner-Martin Harris	18-4493	TMH-0158	• Temporary Construction Thermostats	\$37,859
Turner-Martin Harris	18-4493	TMH-0159	• R2 Clarification	\$48,000



Turner-Martin Harris	18-4493	TMH-0160	• Samsung Electrical Room	\$455,000
Turner-Martin Harris	18-4493	TMH-0162	• Fire Damper Clarification	\$35,000
Turner-Martin Harris	18-4493	TMH-0163	• Pressurized Stair Enclosures	\$260,541
Turner-Martin Harris	18-4493	TMH-0164	• Walk Off Mat Infill	\$6,492
Turner-Martin Harris	18-4493	THM-0165	• Creston Touch Panels in 1056	\$6,174
Turner-Martin Harris	18-4493	TMH-0166	• Level 2 Gills to Ceiling	\$65,000
Turner-Martin Harris	18-4493	TMH-0167	• Samsung Riser Room Modifications	\$55,000
Turner-Martin Harris	18-4493	TMH-0169	• Hardware Changes for Punch List	\$18,989
Turner-Martin Harris	18-4493	TMH-0170	• TMH Site Management for Covid-19 Costs	\$412,092
Turner-Martin Harris	18-4493	TMH-0171	• Electrical Updates	\$46,000
Turner-Martin Harris	18-4493	TMH-0172	• Water Meter Modifications	\$11,296
Turner-Martin Harris	18-4493	TMH-0173	• Area 67/69 Fire Rated Wall Protection	\$46,000
Turner-Martin Harris	18-4493	TMH-0174	• Level 2.5 Area 69 Joint Modifications	\$18,000
Turner-Martin Harris	18-4493	TMH-0175	• Level 3 S. Terrace Gill	\$12,000
Turner-Martin Harris	18-4493	TMH-0176	• Wall Changes	\$20,000
Turner-Martin Harris	18-4493	TMH-0177	• Relocating Restroom Accessories	\$2,860
<b>TOTAL</b>				<b>\$5,169,213</b>

*\*OCC No TMH-0161 and TMH-0168 are under review and will be outlined on the next report*

## CMAR GMP CONTINGENCY EXPENDITURES

Contractor	LVCVA Contract No.	CMAR No.	Description	Agreed Upon Amount
Turner-Martin Harris	18-4493	TMH-0050	• North Side Wall Footing for Power Conduits	\$101,924
Turner-Martin Harris	18-4493	TMH -0051	• Shaft Steel Modifications for Machines	\$8,883
Turner-Martin Harris	18-4493	TMH-0052	• IBMS Integration	\$600,000
Turner-Martin Harris	18-4493	TMH-0053	• Remove Conduit Bank on Southwest Side by Springhill Suites	\$13,785
Turner-Martin Harris	18-4493	TMH-0054	• Exterior Hall Roof Crossover Stairs	\$25,411
Turner-Martin Harris	18-4493	TMH-0055	• Address Signage	\$10,770
Turner-Martin Harris	18-4493	TMH-0056	• 3 <sup>rd</sup> Level South Terrace Sprinklers	\$590,000
Turner-Martin Harris	18-4493	TMH-0057	• Drywall Wrap	\$48,000
Turner-Martin Harris	18-4493	TMH-0058	• Exterior Hall Raceway Catwalk Fire Caulking	\$31,192
Turner-Martin Harris	18-4493	TMH-0059	• Painted Exit Sign in Exterior Hall	\$20,000
Turner-Martin Harris	18-4493	TMH-0060	• Misc. Bridge Work	\$43,233
Turner-Martin Harris	18-4493	TMH-0063	• Escalator Preparation for Cover Plates	\$167,500
Turner-Martin Harris	18-4493	TMH-0064	• ADA Cane Rail	\$9,150
Turner-Martin Harris	18-4493	TMH-0065	• Missing Power for Fan Coil	\$30,181
Turner-Martin Harris	18-4493	TMH-0066	• Electrical Machine Room	\$61,602
<b>TOTAL</b>				<b>\$1,761,631</b>

*\*CMAR GMO Contingency No TMH-0061-0062 is under review and will be outlined on the next report*

## USE OF DISCRETIONARY ALLOCATION ALLOWANCE FOR ALL OTHER CONTRACTS

Contractor	LVCVA Contract No.	Item No.	Description	Agreed Upon Amount
NOVA Geotechnical and Inspection Services (NOVA)	4533	139	• Overtime – October 2020	\$34,271
Construction Testing Services (CTS)	4536	140	• Overtime – October 2020	\$11,296
NOVA	4533	141	• Amendment #4 to Increase Base Amount	\$95,878
NOVA	4533	142	• Overtime – November 2020	\$11,100
CTS	4536	143	• Overtime – October 2020	\$11,296
CTS	4536	144	• Overtime – November 2020	\$7,088
TVS Design	4683	145	• Additional Civil Design – TBC Station 3	\$16,200
NOVA	4533	146	• Amendment #5 – Contract Adjustment	\$94,400

### **REVIEW OF DELEGATED POWERS AND DUTIES:**

Individual project contracts of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018 Board meeting, for the period of January 1, 2021 through March 31, 2021.

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
Architectural Brass	PO 27871	Interior Trash Cans	\$83,250
Haaker Equipment Co	PO 27803	MADVAC Diesel Rider Vacuum	\$61,448

### **PUBLIC WORKS:**

In compliance with N.R.S. 338.143 - 338.1446, we are providing the following list of projects meeting the definition of “public works” for the period of January 1, 2021 through March 31, 2021. The projects were previously approved in accordance with LVCVA policy; however, the quarterly report is required to be delivered to the governing body per NRS.

### **Contracts already approved by the LVCVA Board of Directors:**

Award	Vendor	Amount	Description	Other Bids Received from
2/9/21	ACCO Engineered Systems	\$130,000	HVAC Chiller Maintenance	• Mesa Energy dba Emcor • MMC Contractors
2/9/21	KONE	\$576,758	Elevator/Escalator Maintenance	• Southwest Elevator Co • Schindler Elevator Company • Tyssenkrupp Elevator Co
3/9/21	Penta Building Company	\$140,602	Install Ventilation Wall at Central Plant	• Cobblestone Construction • DNI Construction

**Contracts awarded between \$25,000 and \$99,999.99:**

Award	Vendor	Amount	Description
2/25/21	Chem-Aqua	\$49,914	Cooling Tower Treatment and Repairs of Valves

**Contracts awarded under \$25,000:**

Award	Vendor	Amount	Description
2/17/21	YESCO	\$12,774	<ul style="list-style-type: none"> <li>• Replace parking lot light pole and lights</li> </ul>
2/22/21	Sunbelt Controls	\$16,248	<ul style="list-style-type: none"> <li>• HVAC Temperature System Service and Repair</li> </ul>
3/10/21	Commercial Consulting	\$5,589	<ul style="list-style-type: none"> <li>• Replace Danfoss HVAC Drive</li> </ul>
3/16/21	Commercial Consulting	\$15,000	<ul style="list-style-type: none"> <li>• Preventative maintenance and service on HVAC equipment</li> </ul>

**USE OF CONSTRUCTION CONTRACT CONTINGENCY:**

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts for the period of January 1, 2021 through March 31, 2021. These amounts are a component of the capital project budgets approved by the LVCVA Board of Directors. Contingency allowances were included in the project budgets to serve three core purposes: 1) to account for errors and omissions in the construction documents; 2) to modify or change the scope of the project, and; 3) to pay for unknown/unforeseen conditions. All the change orders presented below were within these criteria and were approved in compliance with the LVCVA's delegation of authority policies.

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
Mesa Energy dba Emcor	4677	HVAC Unit Replacement – Relocate fan coil unit and controls/panels for 8 A/C Units	\$22,192

**REVIEW OF DELEGATED POWERS AND DUTIES:**

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of contractual commitments of \$50,000 or greater, approved by LVCVA staff, otherwise not shown in this report, for the period of January 1, 2021 through March 31, 2021.

Contractor	Term	Agreed Upon Amount	Description
Grainger	1/1/21 – 12/31/21	\$50,000	<ul style="list-style-type: none"> <li>• Miscellaneous Engineering Supplier</li> </ul>
Cintas	3/15/21 – 3/14/22	\$88,974	<ul style="list-style-type: none"> <li>• Uniform Rentals</li> </ul>

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

# 2021 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



## JANUARY

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

## FEBRUARY

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28						

## MARCH

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28	29	30	31			

## APRIL

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## MAY

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23	24	25	26	27	28	29
30	31					

## JUNE

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27	28	29	30			

## JULY

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25	26	27	28	29	30	31

## AUGUST

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## SEPTEMBER

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## OCTOBER

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31						

## NOVEMBER

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## DECEMBER

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26	27	28	29	30	31	

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

## Regular Meetings

JANUARY	12	MAY	11	SEPTEMBER	14
FEBRUARY	09	JUNE	08	OCTOBER	12
MARCH	09	JULY	13	NOVEMBER	09
APRIL	06	AUGUST	10	DECEMBER	14

## Committee Meetings/Other

AUDIT COMMITTEE MEETING – FEBRUARY 4  
 MARKETING COMMITTEE MEETING – MARCH 1  
 COMPENSATION COMMITTEE MEETING – APRIL 8  
 MARKETING COMMITTEE MEETING – MAY 17  
 PUBLIC HEARING ON THE BUDGET – MAY 26



## Committees of the LVCVA Board of Directors

### AUDIT COMMITTEE

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

### COMPENSATION COMMITTEE

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

### POLICY COMMITTEE

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

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

Commissioner Jim Gibson  
Mayor Carolyn Goodman

### LVCCD COMMITTEE

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

### MARKETING COMMITTEE

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