



REGULAR MEETING OF THE

BOARD OF DIRECTORS

TUESDAY, MAY 14, 2024



Board of Directors



JIM GIBSON

Chair
Commissioner
Clark County
Commission Office



BRIAN GULLBRANTS

Vice Chair
COO
Wynn North America



PAMELA GOYNES-BROWN

Secretary
Mayor
City of North Las Vegas



SCOTT DEANGELO

Treasurer
EVP &
Chief Marketing Officer
Allegiant Travel Company



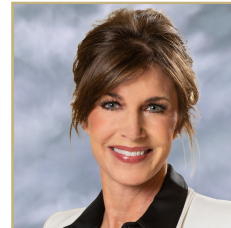
CEDRIC CREAR

Councilman
City of Las Vegas



CAROLYN G. GOODMAN

Mayor
City of Las Vegas

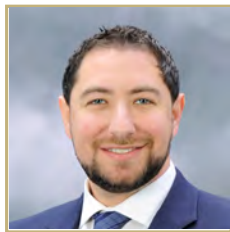


ANN HOFF
President & COO
Bellagio | Park MGM | Nomad



JAN JONES BLACKHURST

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



MICHAEL NAFT

Commissioner
Clark County
Commission Office



MICHELLE ROMERO

Mayor
City of Henderson



MARY BETH SEWALD

President and CEO
Vegas Chamber



STEVE THOMPSON

Chief Administrative Officer
Boyd Gaming Corporation



STEVE WALTON

Councilman
City of Boulder City



BRIAN WURSTEN

Councilman
City of Mesquite



NOTICE OF PUBLIC MEETING AND AGENDA
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 14, 2024
9:00 A.M.

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

BOARD OF DIRECTORS:

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

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

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

Las Vegas Convention and Visitors Authority (LVCVA) – 2nd Floor Administration Offices – South Hall
 3150 Paradise Road, Las Vegas, NV 89109

LVCVA Website: www.lvcva.com/agenda
 Nevada Public Notice Website: <https://notice.nv.gov/>

*THE BOARD OF DIRECTORS (BOARD) MAY:
 CONSIDER AGENDA ITEMS OUT OF ORDER;
 COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND
 REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.*

AGENDA

OPENING CEREMONIES

- Call to Order
- Roll Call
- Pledge of Allegiance

COMMENTS FROM THE FLOOR BY THE PUBLIC

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

APPROVAL OF AGENDA AND MINUTES

Approval of the Agenda.
For possible action.

Approval of the Minutes from the April 9, 2024, Regular Meeting of the Board.
For possible action.

PRESENTATIONS

Presentations by the LVCVA Staff

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

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

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

1. **Wrestlemania 41 Sponsorship - Las Vegas, NV – April 19-20, 2025**
That the Board considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with WWE, LLC, in the amount of \$5,000,000, to host Wrestlemania 41, April 19-20, 2025, in Las Vegas, Nevada at Allegiant Stadium; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.
2. **National Basketball Association Summer League Sponsorship – Las Vegas, NV – July 12 – 22, 2024 and July 2025**
That the Board considers: 1) Authorizing the CEO/President to execute a two-year Sponsorship Agreement with the National Basketball Association (NBA), in the amount of \$1,200,000, to host the NBA Summer League basketball competition July 12–22, 2024 and July 2025, in Las Vegas at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.
3. **Las Vegas Convention Center (LVCC) Building Lease Rates Schedule**
That the Board considers approving the proposed building lease rates schedule for the Las Vegas Convention Center, effective January 1, 2031.

For possible action.
4. **Bid #24-4784, On-Call Traffic Control Support**
That the Board of Directors considers: 1) Authorizing the CEO/President to execute an amendment to the On-Call Traffic Control Support Agreement with Las Vegas Parking in the amount of \$400,000; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

5. **Geotechnical & Environmental Services, Inc. – Services for the Las Vegas Convention Center District Phase 3 Renovation Project**

That the Board considers: 1) Authorizing the CEO/President to execute a Professional Services Agreement with Geotechnical & Environmental Services, Inc. (GES), in the amount of \$1,979,569, for geotechnical and quality assurance services for the Las Vegas Convention Center District (LVCCD) Phase 3 renovation project; and 2) Authorizing any residual unexpended balances from this agreement to revert to available capital funds.

For possible action.

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

That the Board considers approving and authorizing the Board Chair to sign an amendment to the Interlocal Agreement for the Health, Accident, and Life Benefit Program among Clark County, the Las Vegas Convention and Visitors Authority (LVCVA), the Clark County Water Reclamation District, the University Medical Center of Southern Nevada, the Las Vegas Valley Water District, the Clark County Regional Flood Control District, the Regional Transportation Commission of Southern Nevada, the Southern Nevada Health District, Henderson District Public Libraries, Mount Charleston Fire Protection District, the Las Vegas Metropolitan Police Department, the Moapa Valley Fire Protection District, and the Eighth Judicial District Court to: 1) Add the Assistant Chief of the Moapa Valley Fire Protection District to the Self-Funded Preferred Provider Organization (PPO) and the Exclusive Provider Organization (EPO) Medical and Dental Benefits Plans (collectively, the Plans); and 2) Clarify that Management Plan employees of the Moapa Valley Fire Protection District are eligible for participation in the Plans.

For possible action.

7. **Designation of Authorized Representative – Purchasing Determinations**

That the Board of Directors consider designating the Chief Executive Officer (CEO) as its Authorized Representative for LVCVA purchasing determinations related to contracts not adapted to awards by competitive solicitations.

For possible action.

8. **Public Hearing on the Issuance of General Obligation Bonds in the Maximum Principal Amount of \$18,660,000**

That the Board conduct a public hearing regarding the issuance of up to \$18,660,000 of Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Bonds).

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

9. **Fiscal Year 2025 Preliminary Budget**

The preliminary budget for fiscal year (FY) 2025 will be presented to the Board for its information and review.

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

10. **Quarterly Budget and Statistical Report**

The LVCVA Budget and Statistical Report for the quarter ending March 31, 2024, is presented to the Board for its information and review.

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

11. **Contracts Report**

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

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

COMMENTS FROM THE FLOOR BY THE PUBLIC

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

ADJOURNMENT

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

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

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

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

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

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

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



**Regular Meeting of the Board of Directors
April 9, 2024
Minutes**

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on April 9, 2024, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

Board of Directors (Board)

Present unless otherwise noted

Commissioner Jim Gibson, Chair	Ms. Jan Jones Blackhurst..... <i>virtual</i>
Mr. Brian Gullbrants, Vice Chair <i>virtual</i>	Commissioner Michael Naft <i>virtual</i>
Mayor Pamela Goynes-Brown, Secretary <i>absent</i>	Mayor Michelle Romero
Mr. Scott DeAngelo, Treasurer	Ms. Mary Beth Sewald
Councilman Cedric Crear	Mr. Steve Thompson
Mayor Carolyn Goodman	Councilman Steve Walton..... <i>absent</i>
Ms. Ann Hoff	Councilman Brian Wursten..... <i>virtual</i>

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

OPENING CEREMONIES – CALL TO ORDER

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

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

Chair Gibson informed Ms. Bateman that Member Crear was present.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling referenced the Presentations portion of the agenda and Agenda Item 1 and questioned the lack of growth in visitors to Las Vegas since 2007. Mr. Uehling encouraged conducting an analysis comparing the minor growth in tourism experienced by Las Vegas with other tourist destinations and requested that the LVCVA address the impact of the closing of the Tropicana Las Vegas Casino Resort. Mr. Uehling asked if the LVCVA had given thought to enabling the Las Vegas community to benefit from the LVCVA’s activities. He recalled the purpose of the LVCVA upon its establishment in the 1950s to serve the community and attract tourists to Las Vegas and provided his thoughts on the LVCVA’s recent failure to fulfill that purpose.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES

Member Mary Beth Sewald moved, and it was carried by unanimous vote of the voting members, to approve the April 9, 2024, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the March 12, 2024 Regular Meeting of the Board.

COMMITTEE APPOINTMENTS

Pursuant to Board Policy 1.04(5), members of the Board's Committees are selected by the Board Chair, after first soliciting the other Board Members' interest in serving in the various capacities and considering their relevant expertise, and subject to ratification by the Board.

Chair Gibson acknowledged that there was an opening on the Audit Committee and asked the Board to ratify his appointment of Ann Hoff to the Audit Committee.

Chair Gibson moved, and it was carried by unanimous vote of the voting members, to appoint Ann Hoff to the Audit Committee.

PRESENTATIONS

Presentations by LVCVA Staff

Lori Nelson-Kraft thanked the previous Selection Committee of the Hospitality Heroes program and provided information on the new 2024 Selection Committee.

Ms. Nelson-Kraft shared videos recognizing Ariel Kimura-Simono, Event and Group Sales Manager at Illuminarium Las Vegas and Robert Harrah, Senior Slot Technician Manager at Bellagio Hotel and Casino and Park MGM Las Vegas, as the quarterly recipients of the Hospitality Hero Award. Chair Gibson and Steve Hill, LVCVA Chief Executive Officer (CEO)/President presented the awards to the recipients.

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including the National Association of Broadcasters (NAB) Show, Call and Contact Center Expo, International Door Association Expo, and LVL UP EXPO.

Mr. Yost presented an update on the Las Vegas Convention Center District (LVCCD) Phase Three Renovation including demolition progress, the donation of the building's Las Vegas sign to The Neon Museum, and the construction of a guest tunnel to assist attendees and exhibitors in accessing portions of the North and Central Halls.

Kate Wik, Chief Marketing Officer, highlighted social content and the utilization of sponsorship assets related to March sporting events in Las Vegas including the 2024 Pac-12 Women's Basketball Tournament and UFC 300, cementing Las Vegas as a top-tier sports destination.

Ms. Wik described the LVCVA's capitalization of social opportunities to interact with the large fan base of K-Pop band Twice during the last stop of the band's U.S. tour in Las Vegas.

Ms. Wik shared a clip from the Extra TV segment "Game On, Vegas Style" featuring several venues in Las Vegas where sporting events could be viewed.

Ms. Wik shared a video from the LVCVA's new spring and summer campaign for Laughlin, Nevada, titled "All In", and described its target market.

Ms. Wik provided an update on the LVCVA's business campaign titled "Not Invited", including the number of impressions and methods of placement.

Ms. Wik provided information on the LVCVA's launch of its redesigned "Vegas Means Business" website including the removal of conversion barriers, creation of a mobile-first design, and optimization of the site map. Ms. Wik thanked Staff and Simpleview for their efforts on the website redesign.

Ms. Wik provided information on the upcoming Global Meeting Industry Day (GMID), described the LVCVA's activities in support of GMID advocacy efforts, and offered to provide a toolkit to Board Members' teams for posting on their own social media handles.

Mr. Hill addressed recent speculation related to changes in the operations of the Las Vegas Monorail (Monorail) and provided a historical timeline of LVCVA activities related to the Monorail since its acquisition. He discussed purchase price, net expenses, and the projected life expectancy of the Monorail. Mr. Hill discussed the favorable financial performance of the Monorail and shared the LVCVA's plan to continue operation of the Monorail "as long as it makes sense to do so". Mr. Hill noted that the LVCVA would potentially repurpose the Monorail system rather than dismantling and decommissioning it when it reached the end of its useful life.

Mr. Hill recognized the Tropicana Las Vegas, provided historical information on the property, and thanked its employees for their work.

Mr. Hill acknowledged Fast Company's award to the LVCVA for being the number one most innovative company in business services in the United States. Mr. Hill congratulated Sandbox VR Las Vegas, Sphere, Meow Wolf at Area 15, and Brightline for also being included on the list.

Mr. Hill recognized and congratulated Board Member Jan Jones Blackhurst for her recent induction into the Nevada Business Hall of Fame. Member Jones Blackhurst expressed appreciation for the recognition. Chair Gibson recalled a memory of when Ms. Jones Blackhurst was Mayor of the City of Las Vegas.

Mr. Hill wished Jeremy Aguero, Principal Analyst with Applied Analysis, a happy 50th birthday.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. Economic Impact of Tourism Presentation

Mr. Aguero presented a report on the economic impacts of tourism in Southern Nevada in calendar year 2023, including the following: Las Vegas visitation statistics, total Las Vegas visitor spending, and spending per Las Vegas visitor.

Mr. Aguero detailed the direct, indirect, induced, and total impacts of visitor spending on employment, wages and salaries, and economic output of Las Vegas.

Mr. Aguero discussed the impacts of the Las Vegas convention segment, and Las Vegas Convention Center activity on employment, wages and salaries, and aggregate economic output.

Mr. Aguero highlighted the impacts of Formula 1 Las Vegas Grand Prix and Super Bowl LVIII including net visitor spending, total economic impact of visitor spending, and total economic impact.

Chair Gibson referenced the earlier public comment regarding the slight increase in visitors to Las Vegas and asked Mr. Aguero's thoughts on that matter, to which Mr. Aguero listed the factors that contribute to visitation challenges including the economy and international travel not having fully recovered from the COVID-19 pandemic, the unavailability of hotel rooms due to renovations, and transportation challenges.

Member Carolyn Goodman asked how inflation affects the data presented by Mr. Aguero, to which Mr. Aguero answered that Las Vegas has benefitted from a rise in incomes but there are challenges due to rising costs and supply chain limitations. Mr. Aguero noted that demand for entertainment related activities has not decreased even with rising costs.

Mr. Aguero expressed concern on the sustainability of spending levels due to rising costs, and the potential effects on the tourism workforce in Las Vegas.

Member Goodman asked if Mr. Aguero could report back on the movement of tourism funds over the decades, particularly how much of it stays in Las Vegas, to which Mr. Aguero responded he is happy to report back and stated that “the pie has gotten bigger overall, but we continue to benefit from it tremendously.”

Member Sewald asked what the early forecast numbers for the F1 Las Vegas Grand Prix compared to F1 races in other destinations, to which Mr. Aguero stated that actual spending per visitor was higher than forecasted, with the actual being \$4,100 spent per F1 visitor as opposed to the forecasted \$3,500.000 spend per F1 visitor.

Mr. Aguero stated that economic impacts of Super Bowl LVIII reported Las Vegas as lower than last year’s host Arizona, however Las Vegas is the only destination that calculates the displacement effects associated with its “different” ability to generate revenue.

Member Crear asked how the displacement of visitors due to cost-prohibitive events could be reduced to which Mr. Aguero emphasized the importance of the need to resolve the equation of pricing versus capacity. Mr. Aguero commented on the effect on visitor experience and the reduced number of properties visited per person, per trip, potentially caused by transportation challenges.

Member Crear referenced an internal analysis that reported a slight decrease in occupancy of Las Vegas hotels and asked Mr. Aguero his thoughts about Las Vegas pricing itself out of the market and no longer being portrayed as a value destination, to which Mr. Aguero discussed opportunities in the Las Vegas community’s ability to reinvent itself and adapt to the changing social and economic landscape.

Member Steve Thompson clarified that not all hotel rooms in Las Vegas cater to the top of the market, and that Boyd Gaming has mid-tier and value properties in Downtown Las Vegas that may not be marketed to value customers during large events. He also commented on air and ground transportation challenges.

Treasurer Scott DeAngelo requested that future economic impact reports include how large events are “planting seeds” for future visitors and future economic impact, to which Mr. Aguero agreed to work on it.

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

ITEM 2. **LVCVA Exhibition Booth Construction – U.S. Travel Association’s IPW 2024 – Conex Exhibition Services**

Ms. Wik provided information about the U.S. Travel Association’s (USTA) IPW trade show including the projected number of attendees, journalists and buyers. She discussed the importance of the LVCVA’s booth at IPW for recovery of international travel to Las Vegas and noted that all five of the LVCVA’s international offices as well as 25 mission and property partners would attend IPW 2024 alongside the LVCVA at its booth. Ms. Wik requested that the Board considers: 1) Authorizing the CEO/President to execute an agreement with Conex Exhibition Services (Conex) in the amount of \$300,000 for the design and build-out of the LVCVA’s exhibition booth for U.S.T.A’s IPW trade show which will take place May 4-7, 2024 in Los Angeles, CA; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$300,000 Expenditure

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the CEO/President to execute an agreement with Conex in the amount of \$300,000 for the design and build-out of the LVCVA's exhibition booth for USTA's IPW trade show which will take place May 4-7, 2024 in Los Angeles, CA; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 3. **Request to Approve LVE Event Funding: Downtown Rocks Concert Series, April-October 2024**

Lisa Motley, Vice President of Sports and Special Events, discussed the use of the LVCVA's funding for the Downtown Rocks Concert Series for marketing support to bolster occupancy, and for securing talent that reaches diverse audiences. Ms. Motley requested that the Board considers: 1) Approving an expenditure in the amount of \$325,000 to Las Vegas Events (LVE) to fund the 2024 Downtown Rocks Concert Series, taking place April through October at the Fremont Street Experience in Downtown Las Vegas; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

Member Goodman asked if price increases had not affected the sponsorship amount, to which Ms. Motley responded that LVE requested to keep the sponsorship fee at \$325,000 year over year.

Fiscal Impact

FY 2024/2025: \$325,000 Expenditure

The allocation of funds between fiscal years will be determined by the final 2024 Downtown Rocks Concert Series event schedule

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Approve an expenditure in the amount of \$325,000 to LVE to fund the 2024 Downtown Rocks Concert Series, taking place April through October at the Fremont Street Experience in Downtown Las Vegas; and 2) Authorize any residual unexpended balances from this authorization to revert to available general funds.

ITEM 4. Ms. Motley requested that Agenda Items 4 and 5 be heard together, to which Chair Gibson accepted.

National Finals Rodeo Sponsorship Agreement Amendment – Las Vegas, Nevada – 2024

Ms. Motley provided background information on the National Finals Rodeo events and requested that the Board considers: 1) Authorizing the CEO/President to execute an amendment to the existing Sponsorship Agreement with the Professional Rodeo Cowboys Association (PRCA), in the amount of \$500,000, for marketing assets promoting Las Vegas during the 2024 PRCA season; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2025: \$500,000 Expenditure

Chair Gibson expressed gratitude to LVE and Bill McBeath for their efforts in the success of the National Finals Rodeo events.

Member Goodman extended gratitude to Michael Gaughan for his efforts and contributions in bringing the events to fruition, to which Chair Gibson concurred.

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the CEO/President to execute an amendment to the existing Sponsorship Agreement with the PRCA, in the amount of \$500,000, for marketing assets promoting Las Vegas during the 2024 PRCA season; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds

- ITEM 5. **National Finals Rodeo Sponsorship Agreement – Las Vegas, Nevada – 2025 - 2035**
Ms. Motley requested that the Board considers: 1) Authorizing the CEO/President to execute a Sponsorship Agreement with the PRCA, in the amount of \$33,000,000, to host the National Finals Rodeo 2025 – 2035 in Las Vegas; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2026: \$3,000,000 Expenditure
FY 2027: \$3,000,000 Expenditure
FY 2028: \$3,000,000 Expenditure
FY 2029: \$3,000,000 Expenditure
FY 2030: \$3,000,000 Expenditure
FY 2031: \$3,000,000 Expenditure
FY 2032: \$3,000,000 Expenditure
FY 2033: \$3,000,000 Expenditure
FY 2034: \$3,000,000 Expenditure
FY 2035: \$3,000,000 Expenditure
FY 2036: \$3,000,000 Expenditure

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members to: 1) Authorize the CEO/President to execute a Sponsorship Agreement with the PRCA, in the amount of \$33,000,000, to host the National Finals Rodeo 2025 – 2035 in Las Vegas; and 2) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

- ITEM 6. Ed Finger, Chief Financial Officer, requested permission to present Agenda Items 6 and 7 together, to which Chair Gibson accepted.

Contract Amendment - Riviera Hotel 10-Acre Parcel Site Preparation Project – Las Vegas Paving

Mr. Finger provided background information on the Board's previous approval of the LVCVA's sale of a 10-acre land parcel, and on the Board's previous approval of a bid award to Las Vegas Paving (LVP) for excavation work to be performed on that land prior to its sale.

Mr. Finger provided that a different elevation level of the soil on the Riviera Lot was determined necessary by the buyer and Miller Project Management, that would cost \$1.75 million more than the contract with its original scope of work.

Mr. Finger emphasized the importance of the completion of the project and proposed an increase to the original bid award of \$1.25 million in Agenda Item 7, with the remaining \$500,000 balance to be funded by The Boring Company as would be presented separately in Agenda Item 8.

Mr. Finger stated that the LVCVA would remain financially neutral in this transaction, noted that the transaction would result in the development of the North Strip as well as a subsurface station and tunneling that will create connectivity to Downtown Las Vegas, the South Strip, and to the LVCC.

Mr. Finger requested that the Board considers: 1) Authorizing an amendment to the agreement with LVP for the former Riviera Hotel 10-acre site (Site) Preparation Project (Project) to expand the scope of work for the excavation, fill, and compaction of the Site, in the amount of \$1,750,000, with an increased not to exceed total contract price of \$8,219,500; 2) Authorizing the CEO/President to execute any necessary agreements for the Project.

Fiscal Impact

FY 2024/2025: \$1,750,000 – LVCCD Capital Projects Fund Expenditure
\$1,250,000 – Buyer Reimbursement
\$ 500,000 – Boring Company Reimbursement

Member Michelle Romero stated that Agenda Item 6 contemplates amending an agreement with LVP to expand the scope of work related to the excavation, fill and compaction of the former Riviera parcel site to Las Vegas paving. She disclosed that she has family members who work for LVP and that the independence of judgment of a reasonable person in her situation may be materially affected regarding the proposed award and expenditure by her family's employment with LVP and she would therefore abstain from deliberating and voting on Agenda Item 6.

Chair Gibson clarified that Member Romero's vote would be exclusively for Agenda Item 7.

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members (with the exception of Mayor Romero who recused herself from the vote) to: 1) Authorize an amendment to the agreement with LVP for the former Riviera Hotel 10-acre site (Site) Preparation Project (Project) to expand the scope of work for the excavation, fill, and compaction of the Site, in the amount of \$1,750,000, with an increased not to exceed amount of \$8,219,500; 2) Authorize the CEO/President to execute any necessary agreements for the Project.

ITEM 7.

Sale of 10-Acre Parcel on Las Vegas Boulevard to 65SLVB LLC – Amendment to Purchase and Sale Agreement

Mr. Finger requested that the Board considers authorizing the CEO/President to execute an amendment to the Purchase and Sale Agreement (PSA) with 65SLVB to increase the Buyer's costs due at closing by \$1,250,000 for work related to excavation and compaction work on the former Riviera 10-acre parcel.

Fiscal Impact

FY 2024/2025: \$1,250,000 – Buyer Closing Reimbursement

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members to authorize the CEO/President to execute an amendment to the PSA with 65SLVB to increase the Buyer's costs due at closing by \$1,250,000 for work related to excavation and compaction work on the former Riviera 10-acre parcel.

ITEM 8.

Las Vegas Convention Center Loop Operations and Management Agreement

Mr. Finger described the Request for Proposals (RFP) process for the LVCVA's people mover system that resulted in the construction of the Convention Center Loop. He provided information on the initial operating agreement between the LVCVA and The Boring Company in 2021, with extensions through 2027 and presented data on ridership, operating costs, and cost per rider.

Mr. Finger provided that the request for \$5 million for each of the next two years includes The Boring Company's contribution to the Project referenced in Agenda Item 6 and a variable cost component from the potential increase in ridership due to construction interference at the LVCC. Mr. Finger acknowledged the Convention Center Loop's system's consistent high scores on customer experience surveys and requested that the Board consider authorizing the CEO/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$10,000,000 for the period beginning July 1, 2024, through June 30, 2026.

Fiscal Impact

FY 2025: \$ 5,000,000

FY 2026: \$ 5,000,000

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members, with the exception of Member Goodman who opposed, to authorize the CEO/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$10,000,000 for the period beginning July 1, 2024, through June 30, 2026.

ITEM 9. **Grant of Easement – TBC, The Boring Company**

Ms. Bateman described the location of the proposed easement and proposed movement of a gate entrance and pedestrian walkway. She detailed the [Clark] County's requirements for the proposed easement and requested that the Board consider authorizing the CEO/President to execute an easement agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), granting a perpetual easement for pedestrian access adjacent to the Las Vegas Convention Center's Red Parking Lot.

Treasurer DeAngelo moved, and it was carried by unanimous vote of the voting members, with the exception of Member Goodman who opposed, to authorize the CEO/President to execute an easement agreement with TBC - The Boring Company, DBA Vegas Loop (Provider), granting a perpetual easement for pedestrian access adjacent to the Las Vegas Convention Center's Red Parking Lot.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Mr. Uehling expressed dissatisfaction with wording on the Economic Impact report presented in Agenda Item 1, noting that people were described as numbers, and suggested that the LVCVA's focus is on currency that ultimately does not remain in the Las Vegas community, but goes to Wall Street in New York. Mr. Uehling noted that money would go to the Chicago and Florida mafias during the LVCVA's early days in the 1950's, but was an insignificant amount compared to the money that goes to Wall Street present-day.

Mr. Uehling recalled his experience of a high school classmate being able to build a business and provided his thoughts about the inability of present-day high school students to create businesses. He stated that Las Vegas is "a city of wage slaves" as opposed to a city of business and opportunities. Mr. Uehling commented on the time allotted for public comment as compared to the time allotted for the Economic Impact report.

Shaundell Newsome described the experiences of small businesses in RFP submittal processes and provided information on the upcoming National Small Business Week. He encouraged the LVCVA to focus on how to help grow small businesses and offered a different viewpoint of the hiring of small businesses, noting that small contractors can enhance projects with their experience and wisdom.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:39 a.m.

Respectfully submitted,

Date Approved: May 14, 2024

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AE...
SUBJECT:	WRESTLEMANIA 41 SPONSORSHIP LAS VEGAS, NV – APRIL 19-20, 2025	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a Sponsorship Agreement with WWE, LLC, in the amount of \$5,000,000, to host Wrestlemania 41, April 19-20, 2025, in Las Vegas, Nevada at Allegiant Stadium; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2025: \$5,000,000 Expenditure

BOARD ACTION:	
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DocuSigned by:
Steve Hill
A0348F0DE947422...
STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Over the last four decades, *WrestleMania* has evolved from a made-for-television spectacle to a cultural phenomenon complete with stadium and arena events, fan festivities and premium experiences. In addition to the two-night Allegiant stadium event that will take place April 19-20, 2025, WWE will bring *Raw*, *SmackDown*, *NXT Stand & Deliver*, *WWE World* and the *2025 WWE Hall of Fame* ceremony to Las Vegas, as well as a variety of community outreach events designed to give back to the local region.

Wrestlemania 41 is expected to draw more than 180,000 out-of-town visitors who will occupy more than 144,000 incremental room nights.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 14, 2024	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	LISA MOTLEY VICE PRESIDENT OF SPORTS AND SPECIAL EVENTS	DocuSigned by: <i>Lisa Motley</i> 6C8D5782A35D4AF
SUBJECT:	NATIONAL BASKETBALL ASSOCIATION SUMMER LEAGUE SPONSORSHIP LAS VEGAS, NV – JULY 12 – 22, 2024 AND JULY 2025	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute a two-year Sponsorship Agreement with the National Basketball Association (NBA), in the amount of \$1,200,000, to host the NBA Summer League basketball competition July 12–22, 2024 and July 2025, in Las Vegas at the Thomas & Mack Center; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2025: \$600,000 Expenditure
FY 2026: \$600,000 Expenditure

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

PURPOSE AND BACKGROUND

The 20th NBA Summer League will consist of 75 games between 30 teams over 11 days, providing NBA teams with the opportunity to develop talent and experiment with different rosters. Fans and media will have an opportunity to see top rookies as they transition from college basketball to the NBA, while unsigned free agents and players who are no longer on rosters also participate in an attempt to make it back into the NBA. NBA Summer League games are broadcast on ESPN and NBA TV and streamed live on the NBA mobile app.

NBA Summer League is expected to draw more than 41,850 out-of-town visitors who will occupy more than 53,000 incremental room nights.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	LISA MESSINA CHIEF SALES OFFICER	DocuSigned by: <i>Lisa Messina</i> 735AE513E879439...
SUBJECT:	LAS VEGAS CONVENTION CENTER (LVCC) BUILDING LEASE RATES SCHEDULE	

RECOMMENDATION

That the Board of Directors considers approving the proposed building lease rates schedule for the Las Vegas Convention Center, effective January 1, 2031.

For possible action.

FISCAL IMPACT

Facility Lease Rates – estimated annual incremental revenue:

FY 2031: \$2.7 million
FY 2032: \$6.8 million
FY 2033: \$9.5 million
FY 2034: \$12.2 million
FY 2035: \$14.9 million

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

PURPOSE AND BACKGROUND

LVCVA Board Policy requires the Chief Executive Officer (CEO) to formulate and submit to the Board for approval the building lease rate schedule of the Las Vegas Convention Center (LVCC). Trade shows, conventions, meetings, and events (collectively, the Shows) utilize several areas of the LVCC facility, including convention halls, meeting rooms, concourses, and lobbies.

1. How the LVCC is Leased:

A. Exhibit Halls

Current LVCC pricing is \$.35 per square foot per show day. West, Central, and North Halls are charged for the greater of 50% of gross hall square footage or actual utilized square

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

Meeting Date: May 14, 2024

Subject: Las Vegas Convention Center (LVCC) Building Lease Rates Schedule

footage unless otherwise negotiated between the LVCVA and a show customer. South Halls are billed at 45% of gross square footage, instead of 50%, due to the columns and other obstructions in the South Hall floor space configuration that prevents physical utilization of the space to the same percentage levels of the other Halls.

Move-in and move-out days are provided to LVCC customers without charge for a cumulative number of days equal to the leased Show days. Additional move-in and move-out days are charged at 50% of the applicable rates per hall, per day, currently \$.175 per square foot.

LVCC customers who use exhibit halls during their Shows for general sessions without exhibits, or food and beverage purposes, are offered those halls at no charge.

B. Meeting Rooms

LVCC meeting rooms are provided at no charge in conjunction with the lease of exhibit halls unless customers use them for exhibition or other non-meeting purposes.

Meeting rooms used for exhibition purposes are charged \$0.70 per gross square foot for show or meeting days, and \$0.35 per gross square foot for move-in and move-out days.

Customers who sublet their leased LVCC meeting rooms are charged \$0.35 per gross square foot.

C. Lobbies, Plazas, and Drives

LVCC lobbies, plazas, concourse spaces, and drives are charged at 15% of Lessee's gross receipts in all non-leased or public spaces.

2. History of Rates:

The Board approved the current LVCC building lease rates schedule on September 12, 2023 for shows scheduled for 2026 to 2030. The history of the facility lease rate increases, and their effective dates are as follows:

Historical Facility Lease Rates:

<u>Effective Date</u>	<u>Show Day Price Per Net Square Foot</u>	<u>Move-In/Move-Out Price Per Net Square Foot</u>	<u>Inflation-Adjusted Price Per Net Square Foot</u>
July 1, 2018	\$0.35	\$0.175	\$0.43
July 1, 2016	0.33	0.165	0.43
July 1, 2009	0.29	0.145	0.42
January 1, 2002	0.25	0.125	0.44
August 1, 1998	0.20	0.100	0.52
January 1, 1987	0.15	0.075	0.42
April 1, 1959	0.05	0.025	0.54

Las Vegas Convention and Visitors Authority Board of Directors Meeting
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Subject: Las Vegas Convention Center (LVCC) Building Lease Rates Schedule

3. Facility Revenues:

LVCC facility revenues by category fiscal year 2019-2023:

<u>Category</u>	<u>Fiscal 2019</u>	<u>Fiscal 2020</u>	<u>Fiscal 2021</u>	<u>Fiscal 2022</u>	<u>Fiscal 2023</u>
Building lease	\$26,969,357	\$24,063,051	\$2,445,824	\$32,996,645	\$33,761,699
Meeting rooms	901,292	633,326	89,928	513,930	839,111
Parking lot lease	822,320	798,238	99,520	835,530	1,028,210
Paid parking	2,407,695	1,758,100	188,158	1,892,912	1,671,823
Food & beverage	6,862,375	6,139,687	350,445	4,784,388	8,968,478
Data	5,027,081	4,060,131	263,990	6,026,954	6,193,380
Contractor services	9,121,729	8,548,777	421,240	7,874,271	9,551,758
Advertising	826,932	795,907	29,051	1,295,226	1,671,461
Other	<u>3,274,172</u>	<u>2,589,467</u>	<u>1,468,408</u>	<u>3,172,398</u>	<u>3,355,617</u>
Total	<u>\$56,212,953</u>	<u>\$49,386,683</u>	<u>\$5,356,562</u>	<u>\$59,392,255</u>	<u>\$67,041,536</u>

4. Proposed Changes:

Staff is requesting approval of the following building lease rates schedule for the LVCC.

<u>Effective Date</u>	<u>Show Day Price Per Net Square Foot</u>	<u>Move-In/Move- Out Day Price Per Net Square Foot</u>
Current	\$0.350	\$0.1750
January 1, 2026*	0.360	0.1800
January 1, 2027*	0.370	0.1850
January 1, 2028*	0.380	0.1900
January 1, 2029*	0.390	0.1950
January 1, 2030*	0.400	0.2000
January 1, 2031	0.430	0.2150
January 1, 2032	0.445	0.2225
January 1, 2033	0.460	0.2300
January 1, 2034	0.475	0.2375
January 1, 2035	0.490	0.2450

*Approved by Board September, 2023

5. Other Information:

LVCC facility lease rates have not kept pace with inflationary costs. Lease rate adequacy is necessary for the construction, renovation, and operation of a first-class convention facility. The proposed rates also are reasonable within the competitive landscape.

The Convention Sales Team has communicated the potential of these rate changes with major building customers and recommends approval of the proposed lease rate schedule and rate application policy changes.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	DARREN DAVIS SENIOR VICE PRESIDENT, GUEST EXPERIENCE	DocuSigned by: <i>Darren Davis</i> 4FF2116EBAE2418
SUBJECT:	BID #24-4784, ON-CALL TRAFFIC CONTROL SUPPORT	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the Chief Executive Officer (CEO)/President to execute an amendment to the On-Call Traffic Control Support Agreement with Las Vegas Parking in the amount of \$400,000; and 2) Authorizing any residual unexpended balances from this authorization to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2024: \$ 75,000 Expenditure
FY 2025: \$325,000 Expenditure

BOARD ACTION:	
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DocuSigned by:

Steve Hill

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**STEVE HILL
CEO/PRESIDENT**

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) has been utilizing temporary traffic control services since November 5, 2021. These agreements have been and continue to be critical to providing traffic safety and customer parking services for convention guests (Services) in the Las Vegas Convention Center (LVCC) parking lots for some of the largest conventions in the facility, including the Consumer Electronic Show (CES), World of Concrete, and SEMA.

In August 2023, the LVCVA conducted a competitive solicitation, during which Las Vegas Parking emerged as the lowest bidder. On September 12, 2023, the Board of Directors awarded the contract in the amount of \$500,000. Staff is requesting approval of additional funds in the amount of \$400,000 to address additional demand for Services through September 30, 2024.

Staff plans to initiate a competitive procurement in the fall of 2024 that reflects increased usage demands.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	BRIAN YOST CHIEF OPERATING OFFICER	DocuSigned by: <i>Brian Yost</i>
SUBJECT:	GEOTECHNICAL & ENVIRONMENTAL SERVICES, INC. - SERVICES FOR THE LAS VEGAS CONVENTION CENTER DISTRICT PHASE 3 RENOVATION PROJECT	

RECOMMENDATION

That the Board of Directors considers: 1) Authorizing the CEO/President to execute a Professional Services Agreement with Geotechnical & Environmental Services, Inc. (GES), in the amount of \$1,979,569, for geotechnical and quality assurance services for the Las Vegas Convention Center District (LVCCD) Phase 3 renovation project; and 2) Authorizing any residual unexpended balances from this agreement to revert to available capital funds.

For possible action.

FISCAL IMPACT

FY 2024:	\$267,739	Expenditure
FY 2025:	\$1,114,865	Expenditure
FY 2026:	\$596,965	Expenditure

BOARD ACTION:	
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DocuSigned by:

Steve Hill

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) has been utilizing GES as its Geotechnical Engineer of Record and Special Inspection and Material Testing and Reporting (QAA) services provider since May 9, 2022. GES was selected through an RFQ process.

The LVCVA's existing agreement with GES was executed under the CEO's Signature Authority and includes QAA inspections and testing. Staff requests approval to amend the existing agreement for ongoing QAA services for the LVCCD renovation project.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	NADINE JONES, SVP OF PEOPLE AND CULTURE	DocuSigned by: <i>Nadine Jones</i> B327EB49FB0D483...
SUBJECT:	AMENDMENT TO CLARK COUNTY SELF-FUNDED INTERLOCAL MEDICAL AND DENTAL BENEFITS PLAN AGREEMENT	

RECOMMENDATION

That the Board of Directors considers approving and authorizing the Board Chair to sign an amendment to the Interlocal Agreement for the Health, Accident, and Life Benefit Program among Clark County, the Las Vegas Convention and Visitors Authority (LVCVA), the Clark County Water Reclamation District, the University Medical Center of Southern Nevada, the Las Vegas Valley Water District, the Clark County Regional Flood Control District, the Regional Transportation Commission of Southern Nevada, the Southern Nevada Health District, Henderson District Public Libraries, Mount Charleston Fire Protection District, the Las Vegas Metropolitan Police Department, the Moapa Valley Fire Protection District, and the Eighth Judicial District Court to: 1) Add the Assistant Chief of the Moapa Valley Fire Protection District to the Self-Funded Preferred Provider Organization (PPO) and the Exclusive Provider Organization (EPO) Medical and Dental Benefits Plans (collectively, the Plans); and 2) Clarify that Management Plan employees of the Moapa Valley Fire Protection District are eligible for participation in the Plans.

For possible action.

FISCAL IMPACT:

None

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

PURPOSE AND BACKGROUND

The purpose of this amendment is to clarify that Management Plan employees of the Moapa Valley Fire Protection District are eligible for participation in the Plans.

Clark County established a self-funded group medical and dental benefits program in 1984 to provide group medical and dental benefits to the employees of Clark County and affiliated

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

Meeting Date: May 14, 2024

Subject: Amendment to Clark County Self-Funded Interlocal Medical and Dental
Benefits Plan Agreement

entities. The program consists of a preferred provider organization (PPO) plan and an exclusive provider organization (EPO) plan.

The proposed amendment to the Interlocal Agreement, which sets forth the purpose, powers, rights, objectives, and responsibilities of the parties to the Agreement is attached for the Board's review. The Clark County Board of County Commissioners approved the proposed amendments to the Interlocal Agreement on November 7, 2023.

AMENDMENT TO INTERLOCAL AGREEMENT

WHEREAS, CLARK COUNTY, NEVADA; CLARK COUNTY WATER RECLAMATION DISTRICT; UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA; THE LAS VEGAS CONVENTION AND VISITORS AUTHORITY; THE LAS VEGAS VALLEY WATER DISTRICT; CLARK COUNTY REGIONAL FLOOD CONTROL DISTRICT; THE REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA; THE SOUTHERN NEVADA HEALTH DISTRICT; THE HENDERSON DISTRICT PUBLIC LIBRARIES; THE MOUNT CHARLESTON FIRE PROTECTION DISTRICT; THE LAS VEGAS METROPOLITAN POLICE DEPARTMENT; THE MOAPA VALLEY FIRE PROTECTION DISTRICT; AND THE EIGHTH JUDICIAL DISTRICT COURT have jointly established a health, accident and life benefit program for their officers, employees, retirees and their dependents pursuant to an Interlocal Agreement, as amended, hereinafter referred to as the Agreement, and

WHEREAS, pursuant to the Agreement, the parties hereto subsequently adopted a self-funded group medical and dental preferred provider organization (PPO) plan and a self-funded group medical and dental exclusive provider organization (EPO) plan, hereinafter referred to as the Benefit Plans; and

WHEREAS, the rising cost of health care requires that, from time to time, the premiums paid by the parties be increased to maintain the Benefit Plans.

NOW, THEREFORE, it is agreed between the parties that the terms and conditions of the Agreement be amended to read as follows:

1. Each public agency will adopt and abide by specified Benefit Plan documents, which establish the terms and conditions of a self-funded medical and dental benefit program for enrolled employees, retirees and eligible dependents.
2. Clark County shall establish an internal service fund for the deposit of contributions and the payment of expenses for the operation of the benefit program.
3. On or before the 1st day of each month, beginning November 1, 1984, each public entity, which is a party to the Agreement, shall pay to Clark County its proportionate share of the monthly charges necessary to operate the Benefit Plans. In addition, each public entity shall budget, each year beginning July 1, 2001, an extra month (13th month) employer share in order to provide funds when, and if, the Executive Board determines, by majority vote of the members present, to remit additional funds, by the end of the fiscal year, in order to pay for unanticipated expenditures. The share of each public entity shall be calculated based on the number of employees, retirees and

dependents participating in the Benefit Plans. Effective January 1, 2014, the above referenced 13th month employer share premium payment will be replaced with a billing to each public entity for its portion of the underfunded retiree loss incurred the previous full calendar year. Each public entity's portion of the underfunded retiree loss will be based on each agency's proportionate share of the retirees enrolled in the Benefit Plans. The rates for the Benefit Plans shall be as set forth in the rate schedule attached hereto as Exhibit "A" and incorporated herein by this reference. The rates for continuation of coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, hereinafter referred to as "COBRA" P.L. 99-272, Title X, 10003, 100 Stat. 82, 232-237, shall be set forth in the rate schedule attached hereto as Exhibit "B" and incorporated herein by this reference.

4. A public agency, requesting participation in the Benefit Plans, shall pay an actuarially determined amount to fund their share of the Benefit Plans reserves and assets. The funding amount shall be paid on behalf of each participant who initially enrolls in the Benefit Plans.
5. The internal service fund, together with all interest or other accumulations, shall be used for the payment of expenses and charges necessary to provide the health, accident and life benefit program.
6. Clark County shall establish an Executive Board not to exceed seven members, which shall consist of representatives of management appointed from the governmental agencies participating in this agreement. The Executive Board shall meet periodically to review the financial performance of the program, evaluate and recommend contractors to the Board of County Commissioners, and negotiate plan changes with the Service Employees International Union subject to the approval of the governing bodies.
7. Clark County shall establish a seven-member committee, which shall consist of representatives from both labor and management appointed from the governmental agencies participating in the self-funded group medical and dental PPO plan. Effective January 1, 1991, the committee membership shall be increased to nine members. Effective December 1, 1994, the committee membership shall be increased to ten members through the addition of a labor representative. The committee shall meet periodically to resolve disputes and appeals from the claims administrator. Any disputes and appeals related to the self-funded group medical and dental EPO plan will be resolved by the claims administrator and shall not be discussed by the committee.
8. Each public agency may withdraw from this Agreement and participation in the benefit program by giving notice thereof sixty days prior to the anniversary date of the benefit program. Upon the public agency's withdrawal from the Benefit Plans the public agency may be eligible for a distribution of reserves and/or net assets to the extent that:
 - A. All claims and expenses attributable to the public agency have been paid;

- B. As required by NRS 354.6215, and as a result of the public agency's withdrawal from the Benefit Plans, the Board of County Commissioners has determined that an amount of the reserve or balance is no longer required, either in whole or in part; and
- C. The amount of such excess reserve or balance is a result of contributions or premiums paid directly attributable to the public agency.
9. The effective date of the Las Vegas Valley Water District's participation in this Agreement shall be January 1, 1991.
 10. The Regional Transportation Commission of Southern Nevada and the Clark County Regional Flood Control District, effective January 1, 2002, shall be recognized as separate participating members in this Agreement.
 11. The effective date of the Southern Nevada Health District's participation in this Agreement shall be August 1, 2009.
 12. The effective date of the Mount Charleston Fire Protection District's participation in this Agreement shall be May 19, 2015.
 13. The effective date of the Las Vegas Metropolitan Police Department's participation in this Agreement shall be January 1, 2016. Participation is limited to the employer's appointed staff and dependents, and effective July 1, 2019, Deputy Sheriffs, and effective January 1, 2024, Police Protective Association Civilian Employees.
 14. The effective date of the ~~Chief of the~~ Moapa Valley Fire Protection District's participation in this Agreement shall be July 27, 2020. Participation is limited to ~~the Chief of the District and his or her~~ Management Plan employees and their covered dependents.
 15. The effective date of the Eighth Judicial District Court's participation in this Agreement shall be July 1, 2022.
 16. Effective January 1, 2014, any participating public agency's contemplated change in the employer/employee premium contribution calculation is subject to prior approval by the Plan Administrator, and may not be made absent Plan Administrator approval.
 17. Nothing in this Agreement shall be construed as limiting the ability of any party hereto to decline to participate in any individual health, life or accident program jointly adopted by the parties pursuant to this Agreement, nor does it preclude any party hereto from providing its employees with a health, life or accident program not jointly adopted under this Agreement. Any party choosing not to participate in such jointly adopted program shall notify, in writing, the Chief Financial Officer, or designee, not later than sixty days prior to the initial effective date of that program or, if already in place, sixty days prior to the anniversary date of that program.
 18. This Interlocal Agreement embodies all of the agreements of the parties hereto with respect to any matter covered or mentioned in this Interlocal Agreement. No prior agreements or understandings pertaining to such matters, whether

written or oral, shall be effective for any purpose after the effective date of this Agreement. No provision of this Interlocal Agreement shall be modified or added to except by an agreement in writing signed by the parties hereto. For the purpose of interpretation, this Interlocal Agreement has been prepared by all the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this contract to be signed and intend to be legally bound thereby.

DATE: Nov, 7, 2023

ATTEST:
BY: Lynn Marie Goya
LYNN MARIE GOYA, County Clerk

ATTEST:
BY: Lynn Marie Goya
LYNN MARIE GOYA, County Clerk

ATTEST:
BY: Lynn Marie Goya
LYNN MARIE GOYA, County Clerk

ATTEST:
BY: _____
ANTON NIKODEMUS, Vice Chair

ATTEST:
BY: _____
JOHN ENTSINGER

ATTEST:
BY: _____
DEANNA HUGHES

ATTEST:
BY: _____
ANA DIAZ

COUNTY OF CLARK
BY: James B. Gibson
JAMES B. GIBSON, Chair
Board of County Commissioners

CLARK COUNTY WATER RECLAMATION DISTRICT
BY: Tick Segerblom
TICK SEGERBLOM, Chair
Board of Trustees

UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA
BY: William McCurdy II
WILLIAM MCCURDY II, Chair
Board of Trustees

LAS VEGAS CONVENTION AND VISITORS AUTHORITY
BY: James B. Gibson
JAMES B. GIBSON, Chair
Board of Directors

LAS VEGAS VALLEY WATER DISTRICT
BY: _____
MARILYN KIRKPATRICK, President
Board of Directors

CLARK COUNTY REGIONAL FLOOD CONTROL DISTRICT
BY: _____
JUSTIN JONES, Chair
Board of Directors

REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA
BY: _____
JUSTIN JONES, Chair
Board of Commissioners

ATTEST:

BY: _____
FERMIN LEGUEN, M.D.
District Health Officer or Designee

ATTEST:

BY: _____
TRUDY CASEY

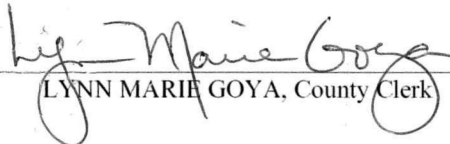
ATTEST:

BY:  _____
LYNN MARIE GOYA, County Clerk

ATTEST:

BY: _____
TANAKA WILSON

ATTEST:

BY:  _____
LYNN MARIE GOYA, County Clerk

ATTEST:

BY: _____
LAUREN PENA

APPROVED AS TO FORM:

STEVEN B. WOLFSON, District Attorney

BY:  _____
LISA LOGSDON
County Counsel

SOUTHERN NEVADA HEALTH DISTRICT

BY: _____
MARILYN KIRKPATRICK, Chair
Board of Health

HENDERSON DISTRICT PUBLIC LIBRARIES

BY: _____
DAVID ORTLIPP, Chair
Board of Trustees

MOUNT CHARLESTON FIRE PROTECTION DISTRICT

BY:  _____
ROSS MILLER, Chair
Board of Fire Commissioners

LAS VEGAS METROPOLITAN POLICE DEPARTMENT

BY: _____
SHERIFF KEVIN MCMAHILL

MOAPA VALLEY FIRE PROTECTION DISTRICT

BY:  _____
MARILYN KIRKPATRICK, Chair
Board of Fire Commissioners

EIGHTH JUDICIAL DISTRICT COURT

BY: _____
STEVEN GRIERSON
Court Executive Officer

RATES EFFECTIVE 01/01/24

**CLARK COUNTY, NEVADA
AND AFFILIATES
RATES EXHIBIT A**

PREFERRED PROVIDER ORGANIZATION MEDICAL/DENTAL

ACTIVE EMPLOYEE RATES & EMPLOYEES WHO RETIRED BEFORE 12/31/02

Employee	\$565.59
Spouse	\$492.78
Children	\$469.80
Spouse/Children	\$913.23
Retiree Medicare	\$361.98
Spouse Medicare	\$454.29

RETIREE RATES FOR EMPLOYEES WHO RETIRED 01/01/03 & AFTER

	<u>0-5 Years of Service</u>	<u>6-9 Years of Service</u>	<u>10 or More Years of Service</u>
Retiree	\$678.70	\$622.16	\$565.59
Spouse	\$591.33	\$542.05	\$492.78
Children	\$564.65	\$516.80	\$469.80
Spouse/Children	\$1,095.87	\$1,004.57	\$913.23
Retiree Medicare	\$434.36	\$398.17	\$361.98
Spouse Medicare	\$545.15	\$499.73	\$454.29

Effective January 1, 2003, employees that retire from one of the participating public entities and elect to continue their health benefit coverage through this program, will remit the corresponding retiree premium rate as outlined in Exhibit "A" based on their cumulative years of service with any of the public entities within the benefit plan. Years of service is defined as the total of all years of service worked at any of the participating entities covered by this plan since 1984, or from the date any new entity joined the Clark County Self-Funded Group Medical and Dental Benefits Plans.

PREFERRED PROVIDER ORGANIZATION MEDICAL/DENTAL

RATES FOR RETIREES WITH PART B MEDICARE ONLY

	<u>0-5 Years of Service</u>	<u>6-9 Years of Service</u>	<u>10 or More Years of Service</u>
Member Only	\$591.22	\$537.37	\$483.51
Member & Spouse both Medicare Part B	\$1,099.24	\$998.47	\$897.66
Member & Spouse one Medicare Part B	\$1,182.55	\$1,079.42	\$976.29
Member & Child	\$1,155.87	\$1,054.17	\$953.31
Member & Family both Medicare Part B	\$1,579.76	\$1,438.95	\$1,298.10
Member & Family one Medicare Part B	\$1,687.09	\$1,541.94	\$1,396.74

Effective January 1, 2003, employees that retire from one of the participating public entities and elect to continue their health benefit coverage through this program, will remit the corresponding retiree premium rate as outlined in Exhibit "A" based on their cumulative years of service with any of the public entities within the benefit plan. Years of service is defined as the total of all years of service worked at any of the participating entities covered by this plan since 1984, or from the date any new entity joined the Clark County Self-Funded Group Medical and Dental Benefits Plans.

Effective January 1, 2008, premiums will be rounded down by one half of one cent for employees that are working less than 40 hours per week and are responsible for a prorated share of their health benefit cost.

EXCLUSIVE PROVIDER ORGANIZATION MEDICAL/DENTAL/VISION

ACTIVE EMPLOYEE RATES & RETIREE RATES

Employee	\$654.17
Spouse	\$570.56
Children	\$543.67
Spouse/Children	\$1,069.10
Retiree Medicare	\$623.02
Spouse Medicare	\$543.39
Surviving Spouse Medicare	\$623.02

RATES EFFECTIVE 01/01/24

**CLARK COUNTY, NEVADA
AND AFFILIATES
MONTHLY COBRA RATES FOR CONTINUATION COVERAGE
UNDER THE SELF-FUNDED GROUP MEDICAL AND DENTAL BENEFITS PLANS
EXHIBIT B**

**PREFERRED PROVIDER ORGANIZATION
EMPLOYEE & NON-PERS RETIREES COBRA RATES**


	<u>RATES</u>
Member Only	\$581.08
Member & Spouse	\$1,086.17
Member & Child	\$1,062.88
Member & Family	\$1,518.87

**EXCLUSIVE PROVIDER ORGANIZATION
EMPLOYEE & NON-PERS RETIREES COBRA RATES**

	<u>RATES</u>
Member Only	\$667.25
Member & Spouse	\$1,249.22
Member & Child	\$1,221.80
Member & Family	\$1,757.74

The above rates for continuation of coverage represent 102 percent of the applicable premium for similarly situated beneficiaries of the Plans with respect to whom a qualifying event has not occurred pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), P.L. 99-272, Title X, Section 10003, 100 Stat. 82, 232-237. Clark County Risk Management will collect the entire continuation of coverage rate from the individual who has requested continued coverage.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 7
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	DocuSigned by:  93337CA3F6364C0...
SUBJECT:	DESIGNATION OF AUTHORIZED REPRESENTATIVE – PURCHASING DETERMINATIONS	

RECOMMENDATION

That the Board of Directors consider designating the Chief Executive Officer (CEO) as its Authorized Representative for LVCVA purchasing determinations related to contracts not adapted to awards by competitive solicitations.

For possible action.

FISCAL IMPACT

None

BOARD ACTION:	
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DocuSigned by:

Steve Hill

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STEVE HILL
CEO/PRESIDENT


PURPOSE AND BACKGROUND

The Local Government Purchasing Act (Act), as outlined under Chapter 332 of the Nevada Revised Statutes, governs the LVCVA's purchase of goods and services. The Act provides the required contents and processes related to advertising contracts and competitively soliciting bids.

The Act provides exceptions to the competitive solicitation process for reasons including, but not limited to: items which may only be contracted from a sole source; professional services such as attorneys, engineers, and accountants; computer hardware and software; and communications systems. A local government may enter into contracts for such goods and services if its governing body, or its authorized representative, determines the goods and services fall within the Act's exceptions.

Staff recommends designating the CEO as the LVCVA's authorized representative for non-competitive purchasing contracts. The CEO, in consultation with the Chief Financial Officer and General Counsel, will determine whether contracts are, by their nature, not adapted to award by competitive solicitation under the Act.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 8
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	DocuSigned by:  93337CA3F6364C0...
SUBJECT:	PUBLIC HEARING ON THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$18,660,000	

RECOMMENDATION

That the Board of Directors (Board) conduct a public hearing regarding the issuance of up to \$18,660,000 of Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority (LVCVA), Refunding Bonds (Bonds).

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

FISCAL IMPACT

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

BOARD ACTION:	
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DocuSigned by:

Steve Hill

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The LVCVA can save money by refunding some outstanding maturities of the Bonds at lower interest rates. At today's rates, refunding the Bonds would produce approximately \$2.2 million in total savings.

Nevada Revised Statutes 350 describes the required process for issuing the Bonds.

At its February 13, 2024, meeting, the Board authorized staff to request Clark County Debt Management Commission (DMC) approval of the issuance of these Bonds. The DMC approved the Bond issuance at its March 7, 2024, meeting.

At its March 12, 2024, meeting, the Board adopted a resolution of intent to issue the Bonds. Staff subsequently published public notices of today's hearing to consider issuance of the Bonds. The LVCVA published the notices in the Las Vegas Review-Journal's March 18, 2024, March 25, 2024, and April 1, 2024, editions.

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


Meeting Date: May 14, 2024

Subject: Public Hearing on the Issuance of General Obligation Bonds in the
Maximum Principal Amount of \$18,660,000

The March 18, 2024, notice started a 90-day petition period. The petition period ends June 16, 2024. The LVCVA may issue these bonds without an election unless five percent or more of the registered voters of Clark County sign a petition requesting an election for the issuance of these Bonds.

Staff intends to sell the Bonds in July 2024. The Bond sale will require additional bond ordinance approval from the Board and the Clark County Commission.

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 9
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	DocuSigned by:  <small>93337CA3F6364C0...</small>
SUBJECT:	FISCAL YEAR 2025 PRELIMINARY BUDGET	

RECOMMENDATION

The preliminary budget for fiscal year (FY) 2025 will be presented to the Board of Directors for its information and review.

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

FISCAL IMPACT

FY 2025:

	<u>Expenditures</u>	<u>Transfers Out</u>	<u>Total</u>
General Fund	\$321,158,700	\$136,365,178	\$457,523,878
Capital Project Fund	105,235,811	-	105,235,811
Debt Service Fund	62,057,983	876,000	62,933,983
LVCCD Capital Fund	380,680,000	62,898,314	443,578,314
LVCCD Debt Service Fund	62,347,508	593,200	62,940,708
OPEB Fund	610,000	-	610,000

BOARD ACTION:	
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DocuSigned by:

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Nevada Revised Statutes (NRS) governs the budget process for the Las Vegas Convention and Visitors Authority (LVCVA). Under those requirements, the tentative budget for July 1, 2024, through June 30, 2025, was filed with the State Department of Taxation on April 15, 2024.

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: May 14, 2024
Subject: Fiscal Year 2025 Preliminary Budget

The Chief Executive Officer (CEO)/President and Chief Financial Officer will present the preliminary 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 collaborating with local economists, businesses, and local governments.

The preliminary FY 2025 budget allocates financial, physical, and human resources for the execution of marketing, advertising, and branding initiatives; sponsorship and support for sports and special events; operation and maintenance of facilities and transportation systems; selling of the destination and the convention center; and support the Las Vegas Convention Center District (LVCCD) capital program, based on the expected financial resources available in the upcoming fiscal year.

A public hearing will be held on May 29, 2024, to adopt the fiscal year 2025 budget.



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
General Fund

	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 68,303,959	\$ 84,007,202	\$ 126,086,238	\$ 126,086,238	\$ 115,715,224
Room Tax & Gaming Fees	295,400,981	355,324,940	351,400,000	365,000,000	361,400,000
LVCC Revenue					
Facility Use	36,422,360	37,468,220	34,644,000	37,800,000	37,578,700
Ancillary	22,969,894	29,599,038	24,045,000	29,000,000	27,346,900
Monorail	20,130,733	25,154,208	23,500,000	28,500,000	27,655,000
Grant	-	7,000,000	-	-	-
Other	4,198,746	5,323,588	6,730,000	6,000,000	4,566,400
Interest	(1,377,917)	851,323	1,500,000	3,750,000	2,400,000
Proceeds from Sale of Capital Assets	40,886	30,805	25,000	50,000	25,000
Transfer In from Debt & LVCCD Debt Fund	90,061	869,956	660,000	950,000	876,000
Total Revenues	377,875,744	461,622,078	442,504,000	471,050,000	461,848,000
TOTAL SOURCES	446,179,703	545,629,280	568,590,238	597,136,238	577,563,224
USES OF FUNDING					
General Government	15,658,529	17,320,029	23,445,000	22,000,000	24,464,400
Operations					
Building Operations	37,352,645	42,573,189	52,782,000	50,000,000	55,418,700
Vegas Loop	3,859,575	4,373,824	4,600,000	4,750,000	5,250,000
Monorail	16,742,389	18,370,478	18,940,000	19,050,000	19,250,300
Marketing and Sales					
Marketing	10,793,103	17,770,337	21,850,000	20,500,000	24,922,800
Sales	5,053,602	6,964,828	18,300,000	17,500,000	15,307,300
Advertising	75,768,693	92,491,982	104,865,000	106,000,000	103,575,000
Destination Event Funding					
Special Events - LVE	6,812,466	5,046,026	6,696,130	4,984,000	4,470,200
Special Events - LVCVA	19,080,023	18,578,929	63,185,000	60,000,000	43,500,000
Capital Outlay	-	575,535	-	-	-
Debt Service					
Principal	-	220,073	-	-	-
Interest	-	16,440	-	-	-
Collection Allocation	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
Sub-total: Operating Expenditures	216,121,025	249,301,670	339,663,130	329,784,000	321,158,700
Transfer Out to Capital Project Fund	-	35,000,000	19,500,000	19,500,000	18,000,000
Transfer Out to LVCCD Fund - Pay As You Go	95,000,000	65,000,000	55,000,000	55,000,000	42,500,000
Transfer Out to LVCCD Fund - Collection Allocation	4,540,098	10,532,494	10,140,000	11,500,000	11,140,000
Transfer Out to Debt Service Fund	46,511,378	55,458,878	61,020,000	61,087,014	62,725,178
Transfer Out to Capital Project Fund for Reserve	-	4,250,000	4,550,000	4,550,000	2,000,000
Sub-total: Transfers to Other Funds	146,051,476	170,241,372	150,210,000	151,637,014	136,365,178
TOTAL USES	362,172,501	419,543,042	489,873,130	481,421,014	457,523,878
SURPLUS / (DEFICIT)	15,703,243	42,079,036	(47,369,130)	(10,371,014)	4,324,122
ENDING FUND BALANCE	\$ 84,007,202	\$ 126,086,238	\$ 78,717,108	\$ 115,715,224	\$ 120,039,346



General Fund Operating Expenditures - General Government

General Government:	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
S&B Base - Finance Generated:					
Salaries & Wages	\$ 6,863,116	\$ 7,421,857	\$ 8,600,000	\$ 7,545,600	\$ 8,806,100
Employee Benefits	2,628,864	2,881,463	3,800,000	3,483,600	3,743,600
Subtotal - Salaries and Benefits:	9,491,980	10,303,320	12,400,000	11,029,200	12,549,700
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	22,811	30,609	40,000	33,700	20,000
Board Office	480,053	733,001	625,000	652,100	900,000
Executive	1,151,189	996,577	1,600,000	1,600,000	1,966,000
Public Affairs	216,325	325,832	660,000	637,300	-
People & Culture	300,350	490,394	875,500	865,500	1,075,000
Finance & Purchasing	275,085	410,814	654,500	640,400	658,600
Insurance	2,981,571	3,079,333	3,450,000	3,450,000	4,045,000
ITD	739,165	950,149	3,140,000	3,091,800	3,250,100
Subtotal - Services & Supplies Dept Budgeted:	6,166,549	7,016,709	11,045,000	10,970,800	11,914,700
Total General Government	\$ 15,658,529	\$ 17,320,029	\$ 23,445,000	\$ 22,000,000	\$ 24,464,400



General Fund Operating Expenditures - Marketing

Marketing:	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
S&B Base - Finance Generated:					
Salaries & Wages	\$ 4,258,108	\$ 4,813,568	\$ 6,350,000	\$ 4,932,100	\$ 7,038,200
Employee Benefits	1,558,814	1,844,117	2,700,000	2,281,600	2,932,500
Subtotal - Salaries and Benefits:	5,816,922	6,657,685	9,050,000	7,213,700	9,970,700
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	186	22,190	25,000	28,600	62,600
Research Center	564,271	1,115,040	1,555,000	1,567,900	1,450,000
Research Center - 32505	-	-	-	-	8,900
Digital Marketing	63,970	115,435	361,000	341,000	703,500
Brand Strategy	138,875	145,828	294,000	279,400	321,500
Air Service Development	705,363	3,573,156	2,830,000	2,856,800	4,100,000
Sports Marketing	322,310	844,341	425,000	630,700	694,900
Event Design	1,024,379	331,649	50,000	372,500	368,200
Int'l Public Relations	54,396	130,400	350,000	335,200	482,500
Int'l Marketing	370,607	978,817	1,400,000	1,394,700	859,000
Int'l - Combined Countries	937,094	2,891,313	4,300,000	4,277,100	4,691,000
Leisure Sales	701,975	861,456	1,025,000	1,018,800	1,025,000
Leisure Sales - Extended Destinations	92,755	103,027	185,000	183,600	185,000
Subtotal - Services & Supplies Dept Budgeted:	4,976,181	11,112,652	12,800,000	13,286,300	14,952,100
Total Marketing	\$ 10,793,103	\$ 17,770,337	\$ 21,850,000	\$ 20,500,000	\$ 24,922,800



General Fund Operating Expenditures - Sales

Sales:	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
S&B Base - Finance Generated:					
Salaries & Wages	\$ 1,822,143	\$ 2,244,609	\$ 2,900,000	\$ 2,297,900	\$ 3,731,800
Employee Benefits	682,518	775,528	1,200,000	990,600	1,515,500
Subtotal - Salaries and Benefits:	2,504,661	3,020,137	4,100,000	3,288,500	5,247,300
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	23	-	-	6,600	-
Convention Center Sales	733,957	1,330,488	2,200,000	2,167,000	1,660,000
Destination Group Sales	1,115,842	1,523,662	10,500,000	10,527,600	8,400,000
Regional - Chicago	216,036	291,987	500,000	503,500	-
Regional - Washington	483,083	798,554	1,000,000	1,006,800	-
Subtotal - Services & Supplies Dept Budgeted:	2,548,941	3,944,691	14,200,000	14,211,500	10,060,000
Total Sales	\$ 5,053,602	\$ 6,964,828	\$ 18,300,000	\$ 17,500,000	\$ 15,307,300



General Fund Operating Expenditures - Operations

Operations:	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
Building Operations:					
S&B Base - Finance Generated:					
Salaries & Wages	\$ 16,892,794	\$ 18,066,383	\$ 21,200,000	\$ 19,721,000	\$ 21,703,000
Employee Benefits	8,001,116	8,537,204	11,200,000	10,001,400	11,312,700
Subtotal - Salaries and Benefits:	24,893,910	26,603,587	32,400,000	29,722,400	33,015,700
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	1,195,892	1,253,489	1,250,000	1,396,900	1,741,600
Customer Experience	44,446	82,023	450,000	449,300	425,000
Engineering Projects	384,074	347,652	445,000	436,000	421,400
Convention Services	62,246	79,319	90,000	88,800	117,800
Registration	8,906	395	7,000	3,100	-
Visitor Information Services	7,846	-	-	-	-
Client Services	1,076,405	1,332,555	1,720,000	1,563,100	2,056,300
Engineering	2,090,699	2,033,500	3,425,000	3,421,124	3,499,400
Utilities	6,873,247	9,141,172	11,150,000	10,439,376	10,933,200
Grounds Maintenance	29,407	31,651	65,000	59,400	76,600
Security	489,354	770,672	825,000	1,136,300	1,206,700
Fire Prevention	114,582	292,275	380,000	422,200	575,000
Traffic	81,631	604,899	575,000	862,000	1,350,000
Subtotal - Services & Supplies Dept Budgeted:	12,458,735	15,969,602	20,382,000	20,277,600	22,403,000
Subtotal Building Operations	37,352,645	42,573,189	52,782,000	50,000,000	55,418,700
Transportation:					
S&B Base - Finance Generated:					
Salaries & Wages	284,077	363,971	360,000	323,500	411,100
Employee Benefits	96,203	131,746	180,000	148,900	154,000
Subtotal - Salaries and Benefits:	380,280	495,717	540,000	472,400	565,100
BUDGETED BY DEPARTMENTS:					
Vegas Loop	58,790	63,500	100,000	97,600	195,200
Monorail	723,330	1,367,062	1,150,000	1,248,600	1,660,100
Management Fees	19,439,564	20,818,023	21,750,000	21,981,400	22,079,900
Subtotal - Services & Supplies Dept Budgeted:	20,221,684	22,248,585	23,000,000	23,327,600	23,935,200
Subtotal Transportation	20,601,964	22,744,302	23,540,000	23,800,000	24,500,300
Total Operations	\$ 57,954,609	\$ 65,317,491	\$ 76,322,000	\$ 73,800,000	\$ 79,919,000



General Fund Operating Expenditures - LVCVA Events

LVCVA Events:	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
AEG Soccer	\$ -	\$ 750,000	\$ -	\$ -	\$ -
Basketball	-	-	262,000	262,000	262,000
Clark County Fair	75,000	75,000	75,000	75,000	75,000
CONCACAF	483,830	879,684	350,000	388,223	-
East West Shrine Bowl	40,000	50,000	-	-	-
Flag Football World Championship Tour	25,000	-	-	-	-
Formula 1	-	-	6,500,000	6,500,000	6,500,000
Gymnastics	-	55,000	-	-	-
Las Vegas Ballpark	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Las Vegas Bowl	1,600,000	1,680,000	1,680,000	1,680,000	1,764,000
Leagues Cup	325,000	-	-	-	-
L'Etape	-	70,000	65,000	50,000	70,000
NASCAR	1,475,000	1,750,000	1,750,000	1,750,000	1,750,000
National Association of Collegia (NACDA)	-	-	191,700	191,700	191,700
National Football Foundation	150,000	150,000	150,000	150,000	150,000
NCAA	-	312,818	27,000	26,360	100,000
NFL Draft	2,259,663	98,325	-	-	-
NFL Pro Bowl	1,750,000	1,750,000	-	-	-
NFL Super Bowl	195,098	1,399,052	39,000,000	35,000,000	-
NFR/PRCA Marketing	2,450,000	2,450,000	2,450,000	2,450,000	3,000,000
Pac-12 Football Championship	1,300,000	1,300,000	1,300,000	1,300,000	-
Premier Soccer Services	-	-	50,000	50,000	50,000
Professional Bull Riders	2,125,000	1,100,000	1,250,000	1,562,500	1,250,000
Rugby	-	-	145,000	145,000	-
Shriners Hospitals for Children Open	115,000	115,000	120,000	120,000	125,000
Soccer United Marketing	-	425,000	17,900	17,886	350,000
Special Events Reserve	-	-	3,501,400	4,031,332	18,587,300
UFC International Fight Week	264,286	85,714	300,000	250,000	-
USA Volleyball	97,147	83,334	-	-	275,000
World Mens Curling Championship	50,000	-	-	-	-
World Wrestling Entertainment	300,000	-	-	-	5,000,000
Total - LVCVA Events	\$ 19,080,023	\$ 18,578,929	\$ 63,185,000	\$ 60,000,000	\$ 43,500,000



General Fund Operating Expenditures - Las Vegas Events (LVE)

Las Vegas Events (LVE):	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
Las Vegas Events - Advertising	\$ 35,000	\$ 43,175	\$ 50,000	\$ 47,156	\$ 50,000
Las Vegas Events Gen & Admin Exp	298,728	226,187	240,500	254,762	247,100
Las Vegas Events Salaries & Benefits	1,265,784	986,968	1,170,400	1,136,372	1,085,900
NFR - Las Vegas Events	-	(716,265)	(1,029,770)	(1,416,681)	(1,552,800)
Group W Rodeo Productions	-	100,000	100,000	100,000	100,000
Indian National Finals Rodeo	50,000	50,000	50,000	50,000	50,000
Las Vegas Fireworks (July 4th)	743,208	-	-	-	-
Laughlin - Bullhead Airshow	-	75,000	75,000	-	-
Laughlin Won Bass	20,000	70,000	40,000	40,000	-
Laughlin Concert Series	-	100,000	-	-	-
Laughlin Desert Classic	90,000	30,000	-	-	-
Laughlin Event Reserve Fund	-	-	235,000	75,000	715,000
Laughlin Fall Concert	298,500	99,500	300,000	300,000	-
Laughlin Fireworks (July 4th)	75,500	99,500	100,000	100,000	-
Laughlin Half Marathon	25,000	-	-	-	-
Laughlin Kid Rock Concert	-	99,500	-	-	-
Laughlin Rage at the River	25,000	25,000	-	-	-
Laughlin Bullhead Airshow	25,000	-	-	-	-
L'Etape	-	-	-	48,185	250,000
Life Is Beautiful	150,000	150,000	150,000	150,000	150,000
LV Cliff Keen Wrestling	15,000	15,000	15,000	15,000	15,000
LV Fremont Street Experience	467,857	445,779	600,000	511,364	600,000
LV Marathon	150,000	150,000	150,000	150,000	150,000
LV Mint 400	47,541	37,128	50,000	42,645	50,000
LV Mountain West Conf Basketball Tourn	300,000	300,000	300,000	300,000	300,000
LV NBA Summer League	80,000	250,000	600,000	600,000	-
LV New Years Eve	774,887	835,940	950,000	1,057,042	1,050,000
LV PAC 12	500,000	500,000	500,000	500,000	-
LV SR Softball World Masters	65,000	65,000	65,000	65,000	65,000
LV US Bowling Congress	-	-	1,335,000	289,800	445,000
LV USA Basketball	170,000	-	-	-	-
LV USBC Men's Gold Championship	543,460	266,615	-	(55,645)	-
LV West Coast Conference	300,000	300,000	300,000	300,000	300,000
Mesquite Amateur Golf Tournament	12,000	12,000	-	-	-
Mesquite Classic Car Show	50,000	50,000	50,000	50,000	-
Mesquite Event Reserve Fund	-	-	50,000	24,000	250,000
Mesquite Hot Air Balloon Festival	25,000	25,000	25,000	25,000	-
Mesquite Nevada Open (golf)	40,000	40,000	40,000	40,000	-
Mesquite Smokin' on the Virgin BBQ	35,000	35,000	35,000	35,000	-
Mesquite Super Run	-	50,000	50,000	50,000	-
Rising Star Spring Sports Summit	35,000	30,000	-	-	-
TNBA Annual Convention & Championship Tournament	-	-	-	-	50,000
US Hockey Hall of Fame	-	100,000	-	-	-
World Series of Team Roping	100,000	100,000	100,000	100,000	100,000
Total - Las Vegas Events	\$ 6,812,466	\$ 5,046,026	\$ 6,696,130	\$ 4,984,000	\$ 4,470,200



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
Las Vegas Convention Center District (LVCCD) Capital Fund

	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 61,452,800	\$ 142,488,226	\$ 353,810,413	\$ 353,810,413	\$ 406,057,491
Room Tax - SB1	30,359,686	36,529,040	36,050,000	37,323,000	37,080,000
Interest	(1,174,152)	5,031,066	10,000,000	15,683,900	12,000,000
Other	3,016,426	7,034,204	-	-	-
Transfer In from General Fund - Collection Allocation	4,540,098	10,532,494	10,140,000	11,500,000	11,140,000
Transfer In from General Fund - Pay As You Go	95,000,000	65,000,000	55,000,000	55,000,000	42,500,000
Transfer In from LVCCD Debt Fund	35,825	471,586	450,000	707,100	593,200
Sale of Land	-	-	125,000,000	-	125,000,000
Proceeds from Debt (including Premium)	-	163,896,125	150,000,000	164,645,528	-
Total Revenues	131,777,883	288,494,515	386,640,000	284,859,528	228,313,200
TOTAL SOURCES	193,230,683	430,982,741	740,450,413	638,669,941	634,370,691
USES OF FUNDING					
Phase 2 & 3 Capital Expenditures	12,013,404	26,517,869	310,000,000	170,000,000	380,000,000
Building Improvements	-	-	-	-	680,000
Bond Issuance Costs	-	853,611	1,200,000	694,400	-
Transfer Out to LVCCD Debt Fund	38,729,053	49,800,848	61,918,052	61,918,050	62,898,314
TOTAL USES	50,742,457	77,172,328	373,118,052	232,612,450	443,578,314
SURPLUS / (DEFICIT)	81,035,426	211,322,187	13,521,948	52,247,078	(215,265,114)
ENDING FUND BALANCE	\$ 142,488,226	\$ 353,810,413	\$ 367,332,361	\$ 406,057,491	\$ 190,792,377



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
LVCCD Capital Projects Detail

Building Improvements

Water Softener	\$ 275,000
Power Upgrade	140,000
Gas Meter	100,000
Other projects under \$100k individually, including gate operator, storage fencing and cabinet replacement	165,000
Total Building Improvements	\$ 680,000
GRAND TOTAL	\$ 680,000



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
Las Vegas Convention Center District (LVCCD) Debt Service Fund

	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 18,917,027	\$ 19,914,437	\$ 28,829,055	\$ 28,829,055	\$ 36,463,329
Interest	35,735	470,582	450,000	708,200	593,200
Transfer In from LVCCD Capital Fund	38,729,053	49,800,848	61,918,052	61,918,050	62,898,314
Total Revenues	38,764,788	50,271,430	62,368,052	62,626,250	63,491,514
TOTAL SOURCES	57,681,815	70,185,867	91,197,107	91,455,305	99,954,843
USES OF FUNDING					
Principal	100,000	1,100,000	6,335,000	6,335,000	10,340,000
Interest	37,631,553	39,785,226	47,949,850	47,949,849	52,007,508
Transfer Out to LVCCD Capital Fund	35,825	471,586	450,000	707,127	593,200
TOTAL USES	37,767,378	41,356,812	54,734,850	54,991,976	62,940,708
SURPLUS / (DEFICIT)	997,410	8,914,618	7,633,202	7,634,274	550,806
ENDING FUND BALANCE	\$ 19,914,437	\$ 28,829,055	\$ 36,462,257	\$ 36,463,329	\$ 37,014,135



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
Capital Project Fund

	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 78,946,566	\$ 63,027,931	\$ 84,297,067	\$ 84,297,067	\$ 92,490,667
Interest	(2,033,161)	1,136,997	2,070,000	4,723,400	2,800,000
Contracted Reserve	1,169,356	1,251,541	-	997,300	-
Transfer In from General Fund	-	35,000,000	19,500,000	19,500,000	18,000,000
Transfer In from General Fund for Reserve	-	4,250,000	4,550,000	4,550,000	2,000,000
Total Revenues	(863,805)	41,638,538	26,120,000	29,770,700	22,800,000
TOTAL SOURCES	78,082,761	104,666,469	110,417,067	114,067,767	115,290,667
USES OF FUNDING					
Land	25,745	-	-	-	-
Land & Lease Improvements	436,589	4,500	-	7,600,000	-
Building Improvements	33,926	248,062	7,850,000	1,006,400	19,612,506
Furniture, Fixtures & Equipment	3,086,263	1,886,919	1,986,805	1,573,400	6,073,305
Construction in Progress	8,742,198	14,447,008	10,000,000	8,900,000	-
Transportation Systems	745,671	1,010,576	3,030,000	1,500,000	4,000,000
Non-capitalized Assets	1,851,448	2,772,337	-	997,300	-
Capital Lease	132,990	-	-	-	-
Strategic Capital Reserve	-	-	-	-	3,550,000
Economic Reserve	-	-	70,000,000	-	72,000,000
TOTAL USES	15,054,830	20,369,402	92,866,805	21,577,100	105,235,811
SURPLUS / (DEFICIT)	(15,918,635)	21,269,136	(66,746,805)	8,193,600	(82,435,811)
ENDING FUND BALANCE	\$ 63,027,931	\$ 84,297,067	\$ 17,550,262	\$ 92,490,667	\$ 10,054,856



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
Capital Improvement, Replacement and Projects Detail

Building Improvements

Busway Duct	\$ 5,000,000
Elevator Replacement	3,700,000
Escalator Replacement	3,600,000
Parking Shade Structures	1,500,000
Door Access Control	1,195,000
South Hall Warehouse	1,125,000
Camera Upgrades	1,000,000
Riviera Site Prep	900,000
Central Hall Duct Work	350,000
Central Hall Heating	225,000
Data Command Center Computer Room Air Conditioning Unit	220,000
Parking Lot Repairs	212,006
South Hall Lobby LCD Screen Replacement	110,000
Other projects under \$100k individually, including restroom remodel, water heaters, meeting room technology, package HVAC units	475,500

Total Building Improvements **\$ 19,612,506**

Transportation Systems

Monorail - train control system and other capital projects	\$ 4,000,000
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Total Transportation Systems **\$ 4,000,000**

Furniture, Fixtures & Equipment (FF&E)

Stacking Chairs & Carts	\$ 1,987,686
ERP Accounting System	1,000,000
Venue Management System	1,000,000
Electronic Self-Parking System	350,000
VMStore Backup Storage	249,334
Fleet Vehicles	245,000
Rider Sweeper Scrubber	116,820
Tables	100,000
Other projects under \$100k individually, including carts, light towers, lifts, forklifts, message boards, and various equipment	1,024,465

Total FF&E **\$ 6,073,305**

Reserves

Economic Reserve	\$ 72,000,000
Strategic Capital Reserve	3,550,000

Total Reserves **\$ 75,550,000**

GRAND TOTAL **\$ 105,235,811**



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
Debt Service Fund


	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 46,773,979	\$ 39,825,614	\$ 44,768,351	\$ 44,768,351	\$ 43,728,193
Interest	62,169	890,386	681,300	957,100	876,000
Proceeds from Debt (including Premium)	41,749,284	-	-	-	-
Transfer In from General Fund	46,511,378	55,458,878	61,020,000	61,087,014	62,725,178
Total Revenues	88,322,831	56,349,264	61,701,300	62,044,114	63,601,178
TOTAL SOURCES	135,096,810	96,174,878	106,469,651	106,812,465	107,329,371
USES OF FUNDING					
2010A GO BABs NDOT	4,721,166	4,721,166	7,758,268	7,758,268	7,687,885
2012A GO Land Acquisition	1,731,473	-	-	-	-
2014 GO - LVGBD	3,158,749	3,154,374	3,156,999	3,156,999	3,156,374
2015 GO Refunding LOC	6,979,375	6,978,625	6,976,250	6,976,250	6,976,875
2015 GO Refunding 2005 & 2007	3,613,125	-	-	-	-
2016C Revenue Refunding 2016B	3,870,225	3,868,850	3,869,100	3,869,100	3,870,725
2016C Revenue Refunding 11/07	3,083,775	3,079,775	3,086,900	3,086,900	3,080,025
2017 GO Refunding 7/08 NDOT	1,577,444	1,576,194	1,577,819	1,577,819	1,582,069
2017C GO Refunding 2010C NDOT	7,209,650	7,208,900	10,103,274	10,103,275	10,103,650
2017B Revenue Refunding 2010E	3,122,675	5,423,675	5,422,675	5,422,675	5,420,550
2018C Revenue Refunding LOC	3,807,213	3,807,213	5,308,713	5,308,713	5,309,713
2019A Revenue Refunding 2010B	2,786,732	-	-	-	-
2019B Revenue People Mover	3,449,075	3,446,075	3,444,450	3,444,450	3,448,825
2020 Revenue Monorail	744,140	741,130	4,631,120	4,631,120	4,630,931
2021 Revenue Refunding 2019A NDOT	252,549	6,094,750	5,135,875	5,135,875	5,124,875
2022 GO Refunding	-	435,844	1,662,828	1,662,828	1,665,486
Bond Issuance Costs	418,162	-	-	-	-
Payment to Refunding Escrow	44,655,607	-	-	-	-
Transfer Out to General Fund	90,061	869,956	660,000	950,000	876,000
TOTAL USES	95,271,196	51,406,527	62,794,271	63,084,272	62,933,983
SURPLUS / (DEFICIT)	(6,948,365)	4,942,737	(1,092,971)	(1,040,158)	667,195
ENDING FUND BALANCE	\$ 39,825,614	\$ 44,768,351	\$ 43,675,380	\$ 43,728,193	\$ 44,395,388



Las Vegas Convention and Visitors Authority
FY 2025 Preliminary Budget
OTHER POST EMPLOYMENT BENEFITS FUND (OPEB)

	FY22 Actual	FY23 Actual	FY24 Budget	FY24 Forecast	FY25 Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 2,314,507	\$ 2,167,856	\$ 2,158,673	\$ 2,158,673	\$ 2,379,973
Insurance	-	503,617	620,000	620,000	610,000
Interest	(146,651)	(9,183)	70,200	221,300	94,900
Total Revenues	(146,651)	494,434	690,200	841,300	704,900
TOTAL SOURCES	2,167,856	2,662,290	2,848,873	2,999,973	3,084,873
USES OF FUNDING					
Insurance Costs	-	503,617	620,000	620,000	610,000
TOTAL USES	-	503,617	620,000	620,000	610,000
SURPLUS / (DEFICIT)	(146,651)	(9,183)	70,200	221,300	94,900
ENDING FUND BALANCE	\$ 2,167,856	\$ 2,158,673	\$ 2,228,873	\$ 2,379,973	\$ 2,474,873

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

MEETING DATE: MAY 14, 2024	ITEM NO. 10
TO: BOARD OF DIRECTORS	
FROM: ED FINGER CHIEF FINANCIAL OFFICER	DocuSigned by:  93337CA3F6364C0...
SUBJECT: QUARTERLY BUDGET AND STATISTICAL REPORT	

RECOMMENDATION

The Las Vegas Convention and Visitors Authority Budget and Statistical Report for the quarter ending March 31, 2024, is presented to the Board of Directors for its information and review.

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

FISCAL IMPACT

None

BOARD ACTION:	
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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.

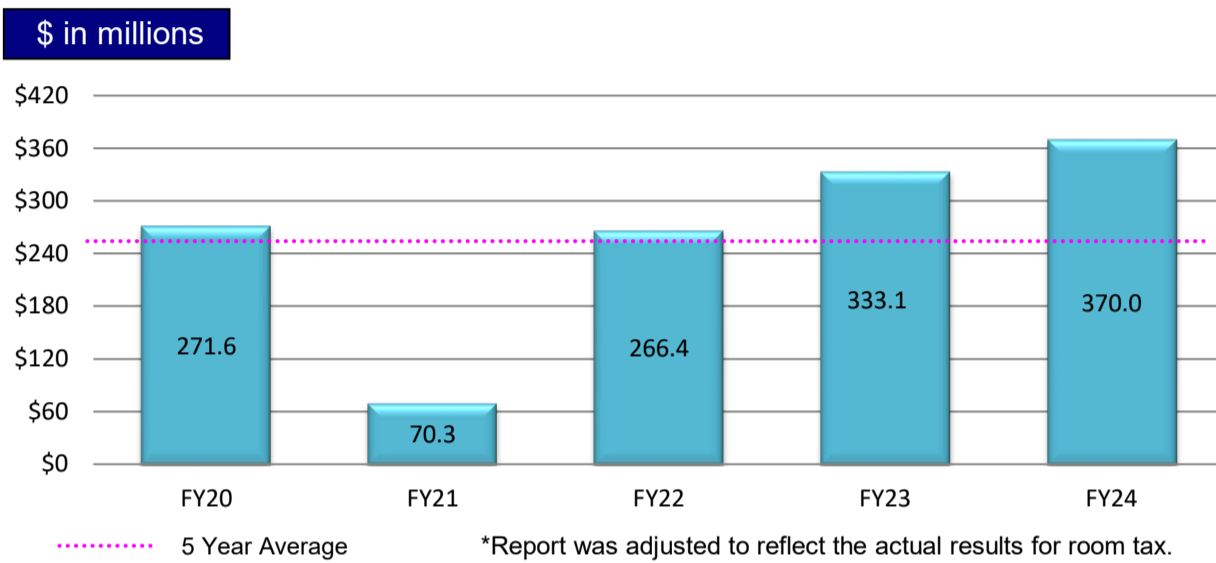


BUDGET AND STATISTICAL REPORT

March FY 2024

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU MARCH 2024



OPERATING REVENUES INCLUDE:

- * Room Taxes
- * Gaming Fees
- * Facility Charges for services
- * Interest Earnings

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are 11.1% higher than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are 10.1% higher than last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of \$164.32 is 6.9% higher than last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of 81.0% increased 1.6% compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is 132,444 and has grown 2.8% from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2024 and a summary of the third fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date are 10.1% higher than the prior year. Both ADR and occupancy rate are higher for the current fiscal year-to-date, compared to last year.

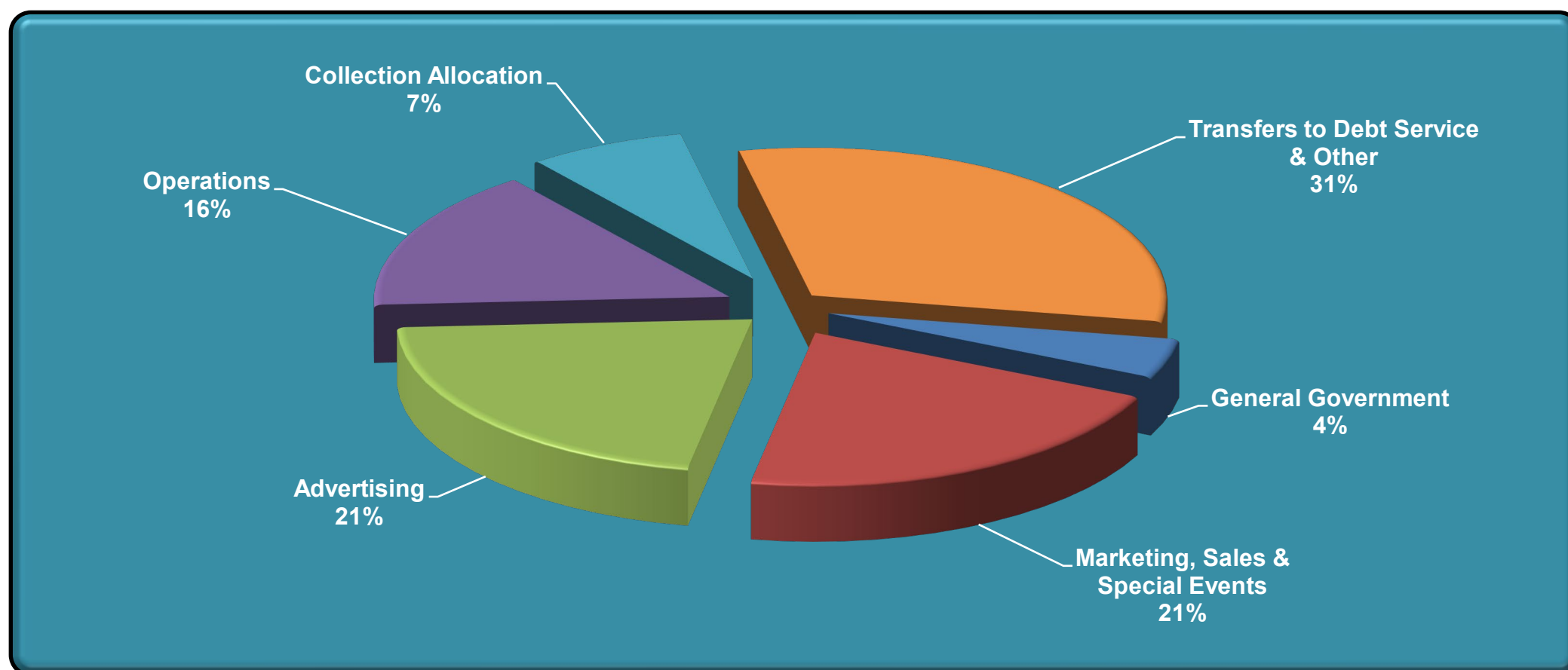
The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. Year to-date effective rate of return was 4.49%. The investment report, included herein, was prepared by Meeder, the LVCVA's investment portfolio manager.

Statement of Sources & Uses of Funds
For the Period Ending March 31, 2024 (a)

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	284,193,581	258,200,194	10%	351,400,000	81%	355,324,940
LVCC Revenue						
Facility Use	31,059,905	31,559,966	-2%	34,644,000	90%	37,468,219
Ancillary	24,567,706	21,881,683	12%	24,045,000	102%	29,599,039
Other ^(c)	6,276,606	3,131,753	100%	8,230,000	76%	12,599,376
Monorail ^(b)	23,897,587	18,365,446	30%	23,500,000	102%	25,154,208
Total Revenues	\$ 369,995,385	\$ 333,139,042	11%	\$ 441,819,000	84%	\$ 460,145,782
EXPENDITURES						
General Government	14,630,193	12,334,214	19%	23,445,000	62%	17,320,029
Marketing						
Advertising	73,723,512	65,394,596	13%	104,635,000	70%	92,491,982
Sales	14,837,197	5,110,836	190%	18,300,000	81%	6,964,828
Marketing	11,939,393	12,344,786	-3%	22,080,000	54%	17,770,337
Special Events	45,695,288	16,749,735	173%	69,881,130	65%	23,624,955
Operations	53,175,712	46,926,565	13%	76,322,000	70%	65,317,491
Collection Allocation ^(b)	25,000,000	25,000,000	0%	25,000,000	100%	25,000,000
Other ^(d)	-	-	0%	-	0%	812,048
Total Expenditures	\$ 239,001,295	\$ 183,860,732	30%	\$ 339,663,130	70%	\$ 249,301,670
EXCESS (DEFICIENCY) OF REVENUES	\$ 130,994,090	\$ 149,278,310	-12%	\$ 102,155,870	128%	\$ 210,844,112
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(107,858,629)	(146,664,178)	-26%	(150,210,000)	72%	(170,241,372)
Transfers from Other Funds	613,541	368,320	67%	660,000	93%	869,956
Proceeds - Sale of Capital Assets	51,091	28,249	81%	25,000	204%	30,805
Issuance of Lease Obligation	-	-	0%	-	0%	575,535
Total Sources & (Uses)	\$ (107,193,997)	\$ (146,267,609)	-27%	\$ (149,525,000)	72%	\$ (168,765,076)
NET CHANGE IN FUND BALANCE	\$ 23,800,093	\$ 3,010,701	691%	\$ (47,369,130)	-50%	\$ 42,079,036

(a) Using the modified accrual basis of accounting.
(b) Report has been adjusted from the general ledger at March 31, 2024 to reflect actual room tax and gaming fees, while the general ledger reports estimates for the quarter.
(c) Other includes interest and other charges and fees. Not adjusted for fair market value.
(d) Other includes capital outlay and debt service.

YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



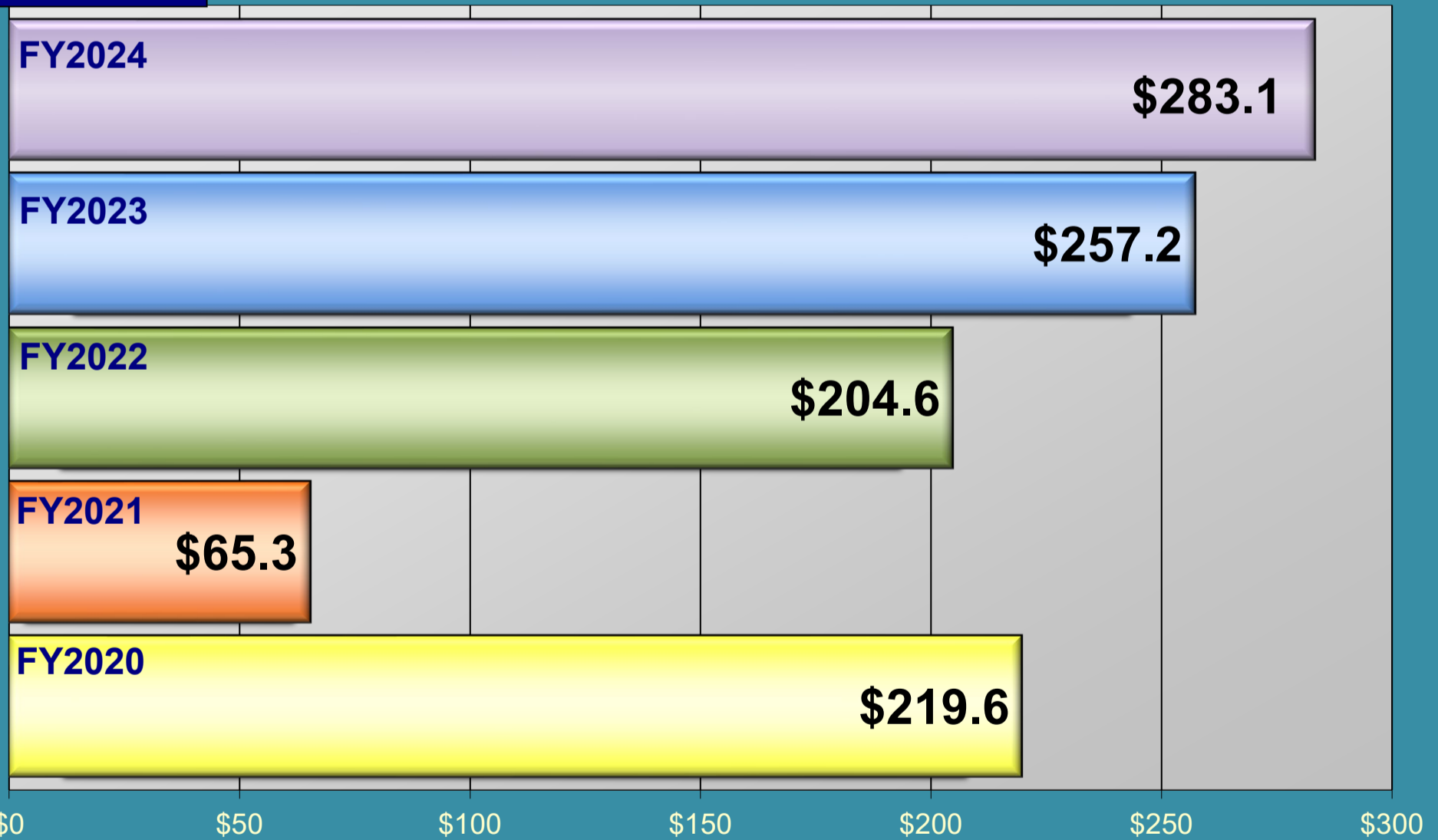
ROOM TAX: FY 2023 ACTUAL TO FY 2024 ACTUAL (a)

Month		FY 2023		FY 2024		Variation			
Activity	Received					Month	YTD	% Month	% YTD
Jun	Aug	\$ 27,029,376	\$ 26,248,647	\$ (780,729)	\$ (780,729)			-2.9%	-2.9%
Jul	Sep	27,162,417	26,763,772	(398,645)	(1,179,374)			-1.5%	-2.2%
Aug	Oct	24,000,143	25,161,828	1,161,685	(17,689)			4.8%	0.0%
Sep	Nov	29,610,869	32,019,031	2,408,162	2,390,473			8.1%	2.2%
Oct	Dec	36,892,087	40,412,231	3,520,144	5,910,617			9.5%	4.1%
Nov	Jan	29,818,187	35,785,864	5,967,678	11,878,294			20.0%	6.8%
Dec	Feb	26,125,128	27,025,624	900,496	12,778,790			3.4%	6.4%
Jan	Mar	31,151,504	31,948,999	797,495	13,576,285			2.6%	5.9%
Feb	Apr	25,423,013	37,749,978	12,326,965	25,903,250			48.5%	10.1%
Mar	May	38,013,837							
Apr	Jun	27,946,600							
May	Jul	30,782,562							
		\$ 353,955,723	\$ 283,115,974						

(a) Totals may not foot due to rounding.

YEAR-TO-DATE ROOM TAX
Compared to Prior Years

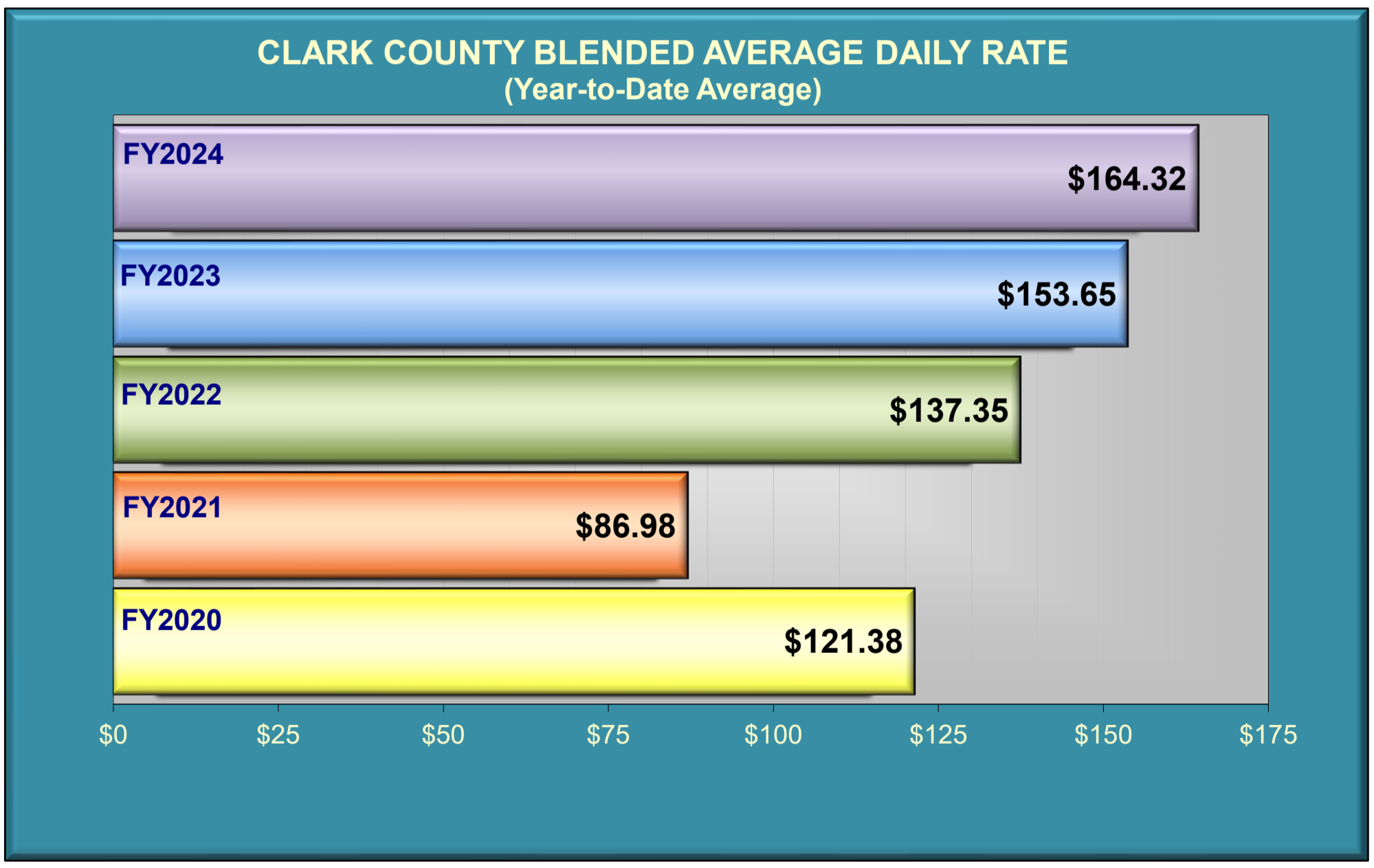
\$ in Millions



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

	High	High Year	FY 2023	FY 2024	Variation			
					Month		YTD	
June	\$ 144.53	2023	\$ 144.53	\$ 134.98	-6.6%	↓	-6.6%	↓
July	139.12	2023	139.12	\$ 133.43	-4.1%	↓	-5.4%	↓
August	134.65	2023	134.65	\$ 134.16	-0.4%	↓	-3.8%	↓
September	171.24	2024	158.91	\$ 171.24	7.8%	↑	-0.6%	↓
October	197.26	2024	181.61	\$ 197.26	8.6%	↑	1.6%	↑
November	193.65	2024	164.07	\$ 193.65	18.0%	↑	4.5%	↑
December	143.73	2024	143.68	\$ 143.73	0.0%	↑	3.9%	↑
January	169.74	2024	169.66	\$ 169.74	0.0%	↑	3.4%	↑
February	200.65	2024	146.61	\$ 200.65	36.9%	↑	6.9%	↑
March	184.04	2023	184.04					
April	159.97	2022	146.09					
May	161.02	2022	155.88					
Average			\$ 155.74	\$ 164.32				

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.

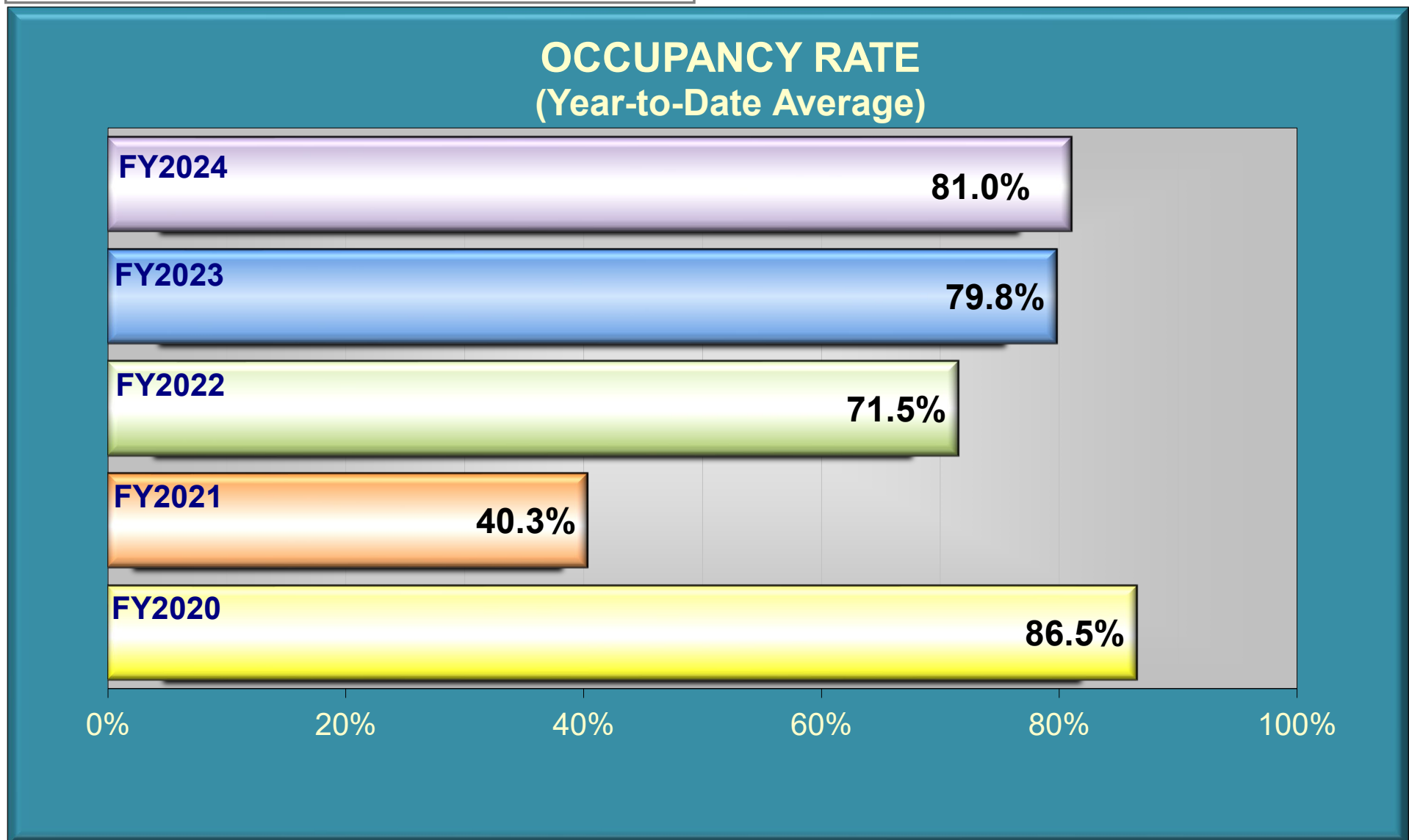


OCCUPANCY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL

	High ⁽¹⁾	High Year ⁽¹⁾	FY 2023			FY 2024			VARIATIONS (%)			
			# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	O.R.		A.R.O.D.	
									Month		Month	
June	91.5%	2017	161,801	81.1%	131,221	162,178	84.1%	136,392	3.7%	↑	3.9%	↑
July	92.5%	2018	161,630	82.0%	132,537	162,057	84.1%	136,290	2.6%	↑	2.8%	↑
August	89.6%	2008	161,393	75.0%	121,045	162,253	78.5%	127,369	4.7%	↑	5.2%	↑
September	90.4%	2017	161,133	81.2%	130,840	162,341	80.8%	131,172	-0.5%	↓	0.3%	↑
October	90.8%	2016	161,145	85.6%	137,940	162,631	85.5%	139,050	-0.1%	↓	0.8%	↑
November	86.2%	2020	161,179	79.1%	127,493	162,641	79.7%	129,625	0.8%	↑	1.7%	↑
December	82.3%	2020	161,254	76.6%	123,521	165,004	77.4%	127,713	1.0%	↑	3.4%	↑
January	84.0%	2008	162,170	76.9%	124,709	166,442	76.8%	127,827	-0.1%	↓	2.5%	↑
February	87.5%	2008	162,142	80.4%	130,362	166,532	82.0%	136,556	2.0%	↑	4.8%	↑
March	91.6%	2017	162,151	86.5%	140,261							
April	89.6%	2018	162,238	82.7%	134,171							
May	89.4%	2015	162,178	82.7%	134,121							
Average				80.8%	130,685		81.0%	132,444	1.6%	↑	2.8%	↑

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

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

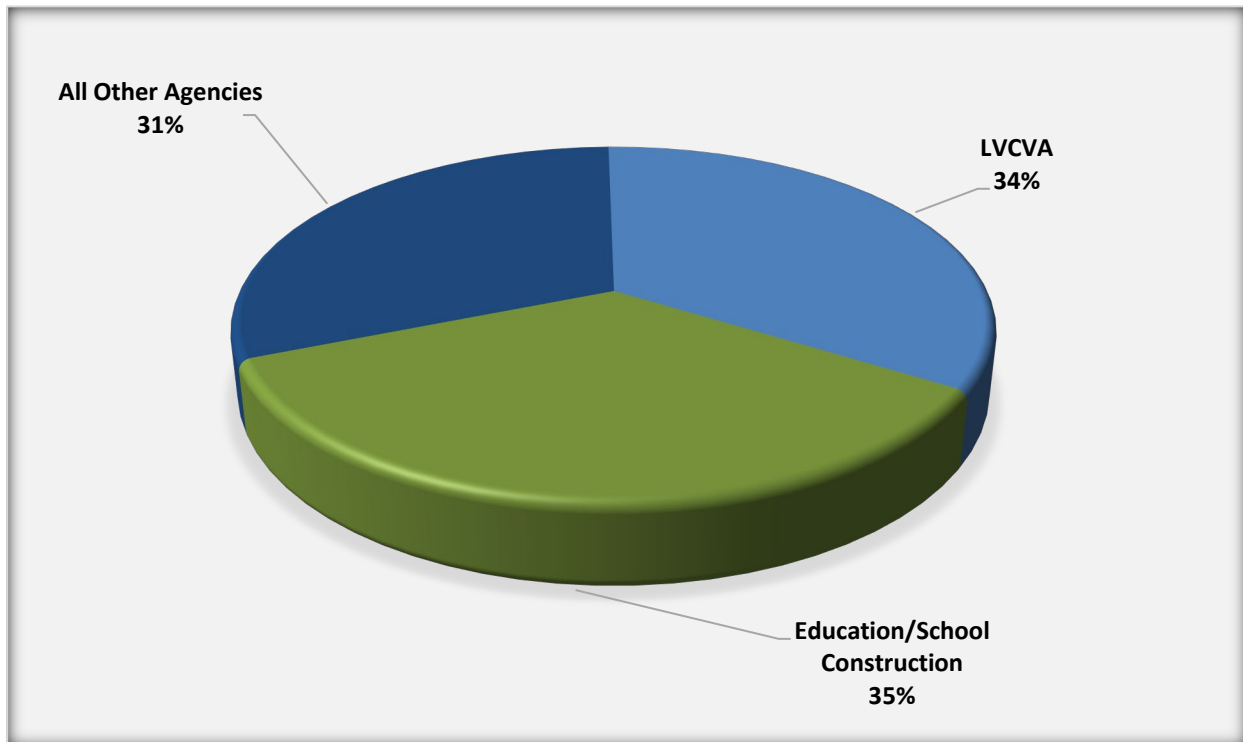


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2024

Based on LVCVA's Budgeted Room Tax

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

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



Statement of Sources & Uses of Funds
For the Period Ending March 31, 2024 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	29,228,115	36,050,000	81%	(6,821,885)	36,529,040
Other ^(c)	11,925,437	135,000,000	9%	(123,074,563)	12,065,270
<i>Total Revenues</i>	\$ 41,153,552	\$ 171,050,000	24%	\$ (129,896,448)	\$ 48,594,310
EXPENDITURES					
Construction WIP	\$ 84,743,170	\$ 310,000,000	27%	\$ 225,256,830	\$ 26,517,869
Bond issuance costs	694,406	1,200,000	58%	505,594	853,611
<i>Total Expenditures</i>	\$ 85,437,576	\$ 311,200,000	27%	\$ 225,762,424	\$ 27,371,480
EXCESS (DEFICIENCY) OF REVENUES	\$ (44,284,024)	\$ (140,150,000)	32%	\$ 95,865,976	\$ 21,222,830
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	45,000,000	55,000,000	82%	(10,000,000)	65,000,000
Transfers In - Collection Allocation	3,419,358	10,140,000	34%	(6,720,642)	10,532,494
Transfers In - LVCCD Debt Service Fund	458,727	450,000	102%	8,727	471,586
Bond Proceeds	150,000,000	150,000,000	100%	-	150,000,000
Bond Premiums (net of discount)	14,645,528	-	100%	14,645,528	13,896,125
Trans Out - LVCCD Debt	(46,195,613)	(61,918,052)	75%	15,722,439	(49,800,848)
<i>Total Other Financing Sources & (Uses)</i>	\$ 167,328,000	\$ 153,671,948	109%	\$ 13,656,052	\$ 190,099,357
NET CHANGE IN FUND BALANCE	\$ 123,043,976	\$ 13,521,948	910%	\$ 109,522,028	\$ 211,322,187

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2024 to reflect actual room tax, gaming fees, while the general ledger reports estimates for the quarter.

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

Finance Comments:

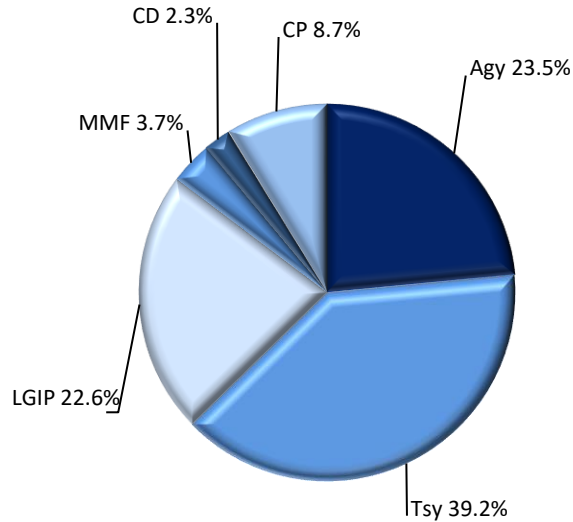
The Las Vegas Convention Center District (LVCCD) Capital Fund was created as a result of the passage of Senate Bill 1 (SB1), in the 30th Special Session of the Nevada Legislature, providing for a one-half of one percent (0.5%) increase to transient lodging tax. The revenues are legislatively restricted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



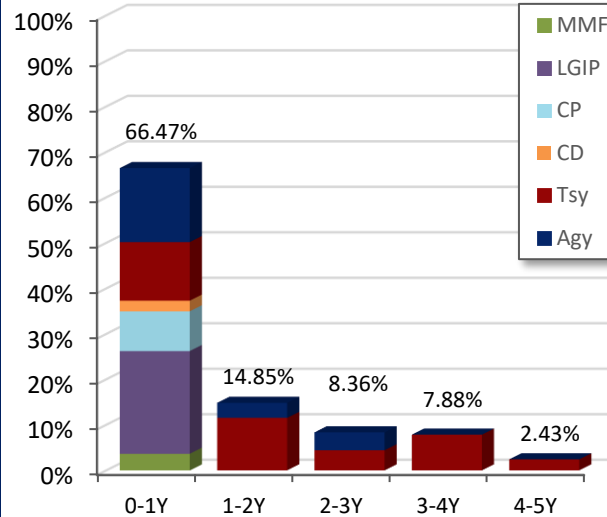
M E E D E R
PUBLIC FUNDS

Monthly Investment Report
Las Vegas Convention and Visitors Authority
Total Portfolio
March 2024

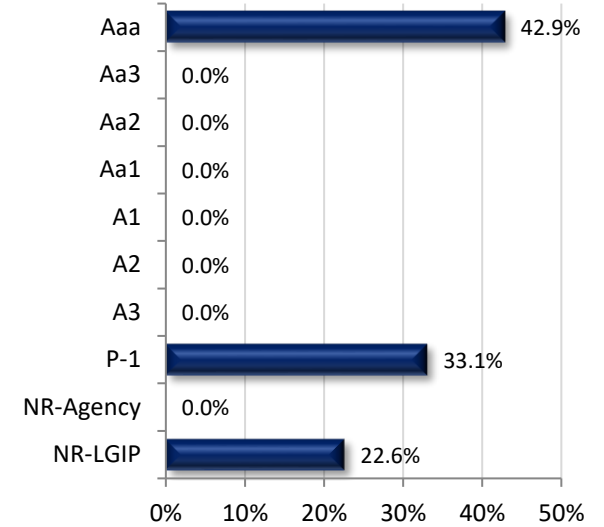
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

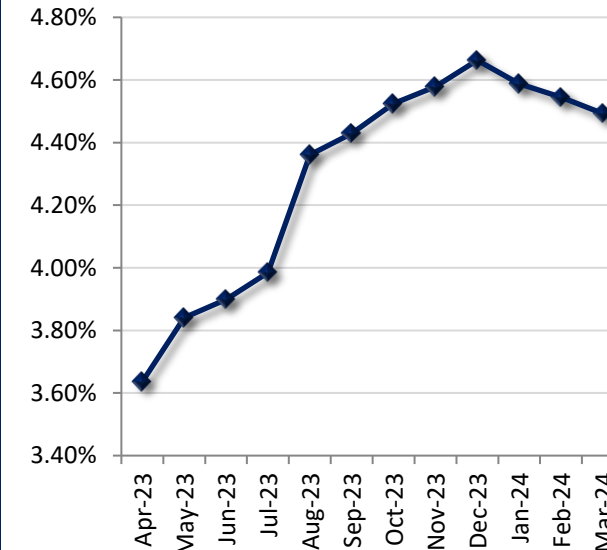
ACCOUNT SUMMARY

	3/31/24	2/29/24
Market Value	\$730,536,308	\$716,890,489
Book Value	\$736,461,086	\$723,028,497
Variance	-\$5,924,778	-\$6,138,008
Par Value	\$744,746,461	\$732,392,156
Net Asset Value	\$99.196	\$99.151
Avg Weighted Yield	4.49%	4.55%
Years to Maturity	0.95	0.90
Effective Duration	0.88	0.81

*Book Value is Amortized

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

MONTH-END PORTFOLIO BOOK YIELD



NR: Not Rated

TOP ISSUERS

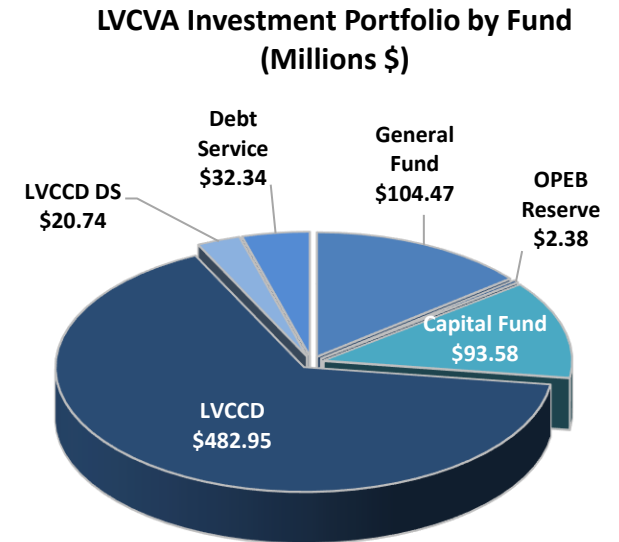
Issuer	% Portfolio
U.S. Treasury	37.9%
NV LGIP	22.6%
FHLB	15.1%
FFCB	5.5%
AllSpring Govt MMF	3.7%
TD Securities	2.3%
MUFG Bank	2.3%
Sumitomo Mitsui	2.1%
FNMA	1.6%
Bank of America Bank	1.5%
Cooperatieve Rabobank	1.4%
DTC	1.4%
FHLMC	1.3%
Barclays	1.3%

Per Book Value

Portfolio As Of March 31, 2024

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

	U.S. Treasury & Agency	Demand Dep/MMF	Commercial Paper	CD	LGIP	Total
General Fund	\$ 54,993,689	29,086	\$ 10,132,739	\$ -	\$ 39,314,709	\$104,470,223
OPEB Reserve	1,996,710	23,363	-	-	358,758	2,378,831
Capital Fund	62,167,819	271,963	3,274,526	5,500,000	22,360,814	93,575,122
LVCCD	342,594,836	26,570,244	50,837,305	11,700,000	51,251,131	482,953,516
LVCCD Debt Service	-	-	-	-	20,740,914	20,740,914
Debt Service Funds	-	-	-	-	32,342,480	32,342,480
Totals	\$461,753,054	\$ 26,894,656	\$ 64,244,571	\$ 17,200,000	\$166,368,806	\$736,461,086
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	62.7%	3.7%	8.7%	2.3%	22.6%	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.

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 0.95 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 39.2%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 23.5%
Money Market Mutual Funds	25% sector limit, rated AAA or its equivalent by an NRSRO, consisting of securities issued by Federal Government or agencies of the Federal Government.	Yes: 3.7%
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: 8.7%
Negotiable Certificate of Deposit	25% sector limit, minimum rating of A-1 (S&P) P-1 (Moody's) F-1 (Fitch) by at least two, must be collateralized beyond the FDIC limits	Yes: 2.3%
LGIP	50% sector limit	*Yes: 22.6%
Deposits and Repo	40% sectors limit, repo max maturity of 7 days, repo collateralized at 102% of market value	Yes: 0.0%

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

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

MEETING DATE:	MAY 14, 2024	ITEM NO. 11
TO:	BOARD OF DIRECTORS	
FROM:	CAROLINE BATEMAN GENERAL COUNSEL	DocuSigned by: <i>Caroline Bateman</i> <small>382257E6F8A14DD...</small>
SUBJECT:	CONTRACTS REPORT	

RECOMMENDATION

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

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

FISCAL IMPACT
TBD

BOARD ACTION:	
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DocuSigned by:
Steve Hill
A8348F0DF847422...
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, 2024**

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

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

Date	Contractor /Supplier	Description/ Justification	Original Board Approved Amount	Contract Amount	Amendment Amount	Revised Amount
3/20/2024	HB Workplaces	Administrative office workstations	\$1,600,000	\$1,312,306	\$495	\$1,312,801
2/19/2024	Hunt-Penta	Addendum 10 – port counts	\$2,800,000	\$67,382,800	\$72,009	\$67,454,809

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, 2024, through March 31, 2024. The original contract(s) were previously approved in accordance with LVCVA policy; however, the monthly report is required to be delivered to the governing body per board policy.

Date	Contractor /Supplier	Description/Justification	Original Amount	Amendment Amount	Revised Amount
1/31/2024	SHI International	Amendment to add Teams Rooms to our Microsoft enterprise software license subscription with office365	\$628,677	\$4,349	\$633,026
2/13/2024	Pope Technologies LLC	Amendment to cover additional services to the fire alarm maintenance and inspections agreement (multi-year agreement)	\$180,000	\$128,466	\$308,466

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

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED MARCH 31, 2024**

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, 2024, through March 31, 2024.

OWNER CONTROLLED CONTINGENCY EXPENDITURES (NON-GMP)

Contractor	LVCVA Contract No.	OCC No.	Description	Agreed Upon Amount
Hunt-Penta	4709	A2-066	Delete high impact pylon and combine into wall video screen	(\$221,544)
Hunt-Penta	4709	A2-066	Emergency circuits	\$54,244
Hunt-Penta	4709	A2-067	Rigging tab drops	\$98,266
Hunt-Penta	4709	A2-068	South plaza east landscape controls and wiring	\$7,885
Hunt-Penta	4709	A2-069	Operable partition pocket	\$4,579
Hunt-Penta	4709	A2-070	Escalator top landing story drift	\$45,586
Hunt-Penta	4709	A2-071	Conference room teams computers	\$18,877
Hunt-Penta	4709	A2-072	Existing wall crack repair	\$46,766
Hunt-Penta	4709	A2-073	Tile changes	\$8,281
Hunt-Penta	4709	A2-074	Casework edge banding selection	\$3,902
Hunt-Penta	4709	A2-075	Added Header at Roll Up Door 40	\$5,513
Hunt-Penta	4709	A2-076	Vent piping demo	\$71,106
Hunt-Penta	4709	A2-077	All columns intumescent to fit within stud wall fur-outs	\$47,987
Hunt-Penta	4709	A2-078	Relocated existing coiling door power conflict	\$6,585
Hunt-Penta	4709	A2-079	Carpet at Studio - SKA-043	\$3,179
Hunt-Penta	4709	A2-080	IBMS specification & port matrix	\$135,946
Hunt-Penta	4709	A2-081	Technology changes	\$251,397
Hunt-Penta	4709	A2-082	Level 1 Open Ceiling	\$1,128
Hunt-Penta	4709	A2-083	Escalator 20 Balustrade Location	\$19,448
Hunt-Penta	4709	A2-084	Credit for Slurry Seal and Pavement Marking	(\$61,025)
Hunt-Penta	4709	A2-085	Additional Circuits for Level 1 Video Wall	\$9,833
Hunt-Penta	4709	A2-086	AED cabinets	\$2,192
Hunt-Penta	4709	A2-087	Fire Alarm out of scope	\$19,240
Hunt-Penta	4709	A2-088	South and East Entry Tree Substitutions	\$24,126
Hunt-Penta	4709	A2-089	Level 1 pre-function all access restroom hardware clarification	\$3,719
Hunt-Penta	4709	A2-090	Lighting controls submittal changes	\$115,679
Hunt-Penta	4709	A2-091	Relocate light in boardroom operable partition pocket	\$1,903
Hunt-Penta	4709	A2-092	Power & data in executive offices	\$12,762

Hunt-Penta	4709	A2-093	G&G Electric trade damage in level 2 pre-function area	\$4,932
Hunt-Penta	4709	A2-094	Lower east corner of south hall plaza grade update	\$11,693
Hunt-Penta	4709	A2-095	Security changes at lobby	\$24,250
Hunt-Penta	4709	A2-096	Lighting underneath mezzanine at commons	\$4,961
Hunt-Penta	4709	A2-097	Sound caulking existing penetrations	\$19,050
Hunt-Penta	4709	A2-098	Deferred submittal for vehicular gates	\$7,995
Hunt-Penta	4709	A2-099	Card reader at finance	\$6,343
Hunt-Penta	4709	A2-100	Lower cameras at boardroom	\$8,761
Hunt-Penta	4709	A2-101	Lower cameras at boardroom	\$7,343
Hunt-Penta	4709	A2-102	Cutsheets for owner furnished items - low voltage and electrical clarifications for OFOI meeting room credenzas	\$9,453
Hunt-Penta	4709	A2-103	Paint level 1 & 2 ceiling at exhibit hall	\$51,010
Hunt-Penta	4709	A2-104	Extend framed wall at sw-20	\$5,297
Hunt-Penta	4709	B-001	Roofing system	\$64,214
Hunt-Penta	4709	C-001	PVC roofing system upgrade	\$1,922

CMAR GMP CONTINGENCY EXPENDITURES

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

USE OF DISCRETIONARY ALLOCATION ALLOWANCE FOR ALL OTHER CONTRACTS

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
NONE			

REVIEW OF DELEGATED POWERS AND DUTIES:

Individual project contracts of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018, Board meeting, for the period of January 1, 2024, through March 31, 2024.

Contractor	LVCVA Contract/PO No.	Description	Agreed Upon Amount
Convergeone	29268	LVCCD – Phase Three Sequence B, software, hardware & maintenance	\$219,698

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, 2024, through March 31, 2024. 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
2/12/2024	A.W. Farrell & Son, Inc	\$29,178,600	North and Central Hall roof replacement	<ul style="list-style-type: none">• Commercial Roofers, Inc.• Brazos Urethane, Inc.• Eberhard Southwest Roofing Inc.• Letner Roofing Company
2/27/2024	Las Vegas Paving	\$6,469,500	Riviera Hotel 10-acre parcel site preparation project	<ul style="list-style-type: none">• Tab Contractors• Holcim
2/12/2024	Kone Inc.	\$847,230	Elevator and escalator maintenance and repair – extension 1 of 3 per Bid 23-4751	<ul style="list-style-type: none">• Schindler Elevator Corporation• Otis Elevator

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

Award	Vendor	Amount	Description	Other Bids Received
1/18/2024	All Glass & Aluminum LLC	\$25,000	Window glazing repairs as needed	N/A
2/27/2024	Statewide Fire Protection	\$25,000	Repairs to wet/dry systems as needed	N/A

Contracts awarded under \$25,000:

Award	Vendor	Amount	Description
2/12/2024	American Door Installation	\$15,000	Door repairs as needed

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, 2024, through March 31, 2024. 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
Kone Inc.	4751	Repairs to the lower door of elevator #131	11,364

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, 2024, through March 31, 2024.

Contractor	Effective Date	Expiration Date	Agreed Upon Amount	Description
Sunstone Building Specialties	7/1/2024	6/30/2026	\$50,000	Miscellaneous parts & repairs for telescopic doors as needed
Informa Group	3/23/2024	3/26/2024	\$50,750	Pharma Forum 2025 exhibit space
The Legacy Golf Club	5/12/2024	5/15/2024	\$51,445	NCAA Div III Regionals
Stageright Corporation	4/30/2024	4/30/2024	\$54,774	Staging equipment parts and accessories (replacement parts for Facility Services)
Chicago Cubs Baseball Club	4/1/2024	4/1/2024	\$56,250	Budweiser patio buyout
ODP Business Solutions LLC	7/1/2024	6/30/2026	\$60,000	Office supplies
Amaury Sport Organization	5/5/2024	5/5/2024	\$64,608	License agreement to utilize licensed assets for L'Etape Las Vegas by Tour de France
LDP Associates Inc	4/5/2024	4/5/2024	\$60,369	Uninterruptible power supply (UPS) replacement batteries for west hall
The Segal Company, (Western States), Inc.	3/8/2024	1/18/2029	\$63,500	Consulting services
MCM Elevator Consulting Group	7/1/2024	6/30/2025	\$65,412	State of Nevada standard testing for elevators
Big Enterprises Inc	12/31/2024	12/31/2024	\$69,600	Parking booths
Montroy Supply Company	7/1/2024	6/30/2026	\$75,000	Sign materials as needed
Clark County Fair & Rodeo	4/10/2024	4/14/2024	\$75,000	Sponsorship
Workforce Software	2/15/2024	11/30/2026	\$79,372	Workforce software support renewal
Trade Show Executive	9/17/2024	9/19/2024	\$80,000	Gold 100 awards & summit sponsorship, includes 4 registrations for staff
The Ice Agency	5/14/2024	5/16/2024	\$90,400	IMEX Frankfurt tradeshow booth design
Conex Exhibition Services	5/14/2024	5/16/2024	\$98,751	IMEX Frankfurt tradeshow booth space
Yougov America, Inc.	3/15/2024	3/14/2025	\$97,720	Survey data platform
International Chemtex Corp	5/1/2024	4/30/2025	\$98,133	Cooling tower treatment & testing services
The Ritz-Carlton Amelia Island	4/9/2024	4/9/2024	\$107,573	Food & beverage for Siso CEO summit
Event Leaders Exchange Ltd	1/1/2024	12/31/2024	\$125,000	Sponsorship
Acco Engineered Systems	3/1/2024	2/28/2025	\$137,350	Annual HVAC chiller maintenance
Stradling Yocca Carlson & Rauth	1/1/2024	12/31/2024	\$150,000	Bond and disclosure counsel services

Sherman & Howard LLC	1/1/2024	12/31/2024	\$150,000	Bond and disclosure counsel services
Bell Transportation	2/1/2024	1/31/2025	\$150,500	Transportation services
Westgate Las Vegas	3/1/2024	10/31/2024	\$160,000	Westgate parking garage lease
Color Reflections	3/21/2024	3/20/2025	\$172,909	Construction wall graphics
Pope Technologies LLC	5/8/2024	4/30/2025	\$180,000	Fire alarm maintenance and inspections
Korn Ferry Us	2/1/2024	1/31/2025	\$242,990	Diversity, equity & inclusion services
Carousel Industries Inc	2/1/2024	5/30/2026	\$246,453	Telephone system maintenance
Cvent Inc	4/1/2024	3/31/2025	\$249,751	Event planning and marketing platform

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

2024 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



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

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

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

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

REGULAR MEETINGS

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

COMMITTEE MEETINGS/OTHER

- Compensation Committee Meeting – January 8
- Audit Committee Meeting – March 7
- Public Hearing on the Budget – May 29
- Compensation Committee Meeting – June 27



COMMITTEES OF THE LVCVA BOARD OF DIRECTORS

AUDIT COMMITTEE

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

COMPENSATION COMMITTEE

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

LVCCD COMMITTEE

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

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson
Mayor Carolyn Goodman

MARKETING COMMITTEE

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

POLICY COMMITTEE

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

