

2021



REGULAR MEETING OF THE

# Board of Directors

Tuesday, October 12, 2021  
Las Vegas Convention Center

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



## Board of Directors

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



**MARILYN SPIEGEL**  
*Vice Chair*  
Corporate Executive  
Wynn and Encore



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



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



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



**MICHELE FIORE**  
Councilwoman  
City of Las Vegas



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



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



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



**KIERNAN MCMANUS**  
Mayor  
City of Boulder City



**MICHAEL NAFT**  
Commissioner  
Clark County  
Commission Office



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



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



**BRIAN WURSTEN**  
Councilman  
City of Mesquite



**NOTICE OF PUBLIC MEETING AND AGENDA**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**TUESDAY, OCTOBER 12, 2021**  
**9:00 A.M.**

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

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

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**BOARD OF DIRECTORS:**

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

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

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

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

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

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**AGENDA**

**OPENING CEREMONIES**

Call to Order  
  
Roll Call  
  
Pledge of Allegiance

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium 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 September 14, 2021 Regular Meeting of the Board.  
For possible action.



## **PRESENTATIONS**

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

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

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

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

### **GENERAL GOVERNMENT DIVISION**

1. **Sale of Ten Acre Parcel on Las Vegas Boulevard to CB Investment SpA**

That the Board consider authorizing the Chief Executive Officer/President to do the following: 1) Execute a Purchase and Sale Agreement, Declaration of Restrictive Covenants, License Agreement, and Access Agreement with CB Investment SpA (Buyer), for the sale and licensed use of ten acres of land at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel), in the amount of \$120,000,000; 2) Expend up to \$5,000,000 for license fees, closing costs, and other contractual items; and 3) Execute any additional documents necessary for the consummation of the Parcel sale and license agreement.

For possible action.

2. **Banking and Financial Services**

That the Board consider authorizing the Chief Financial Officer to execute necessary agreements with Wells Fargo Bank, N.A., in the amount of \$988,100, for the Las Vegas Convention and Visitors Authority's banking and financial services for an initial period of November 16, 2021 through November 15, 2026 with one (1) optional contract extension, subject to future Board approval, for an additional five (5) year term.

For possible action.

### **MARKETING DIVISION**

3. **Las Vegas Events Update**

Las Vegas Events will present the Board with a comprehensive recap of its activities during the first quarter of fiscal year (FY) 2022 and it will preview its planned FY 2022 second quarter activities.

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

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

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium 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](mailto: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](mailto: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](mailto:sperez@lvcva.com)

**MINUTES**  
**Regular Meeting of the Board of Directors**  
**September 14, 2021**



## Regular Meeting of the Board of Directors September 14, 2021 Minutes

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

### Board of Directors (Board)

*Present unless otherwise noted*

<b>Councilman John Marz, Chair</b> <b>Ms. Marilyn Spiegel, Vice Chair</b> ..... <i>via phone</i> <b>Commissioner Jim Gibson, Secretary</b> .... <i>via phone</i> <b>Mr. Anton Nikodemus, Treasurer</b> ..... <i>via phone</i> Mr. Scott DeAngelo..... <i>via phone</i> Mayor Pro Tem Michele Fiore Mayor Carolyn Goodman..... <i>via phone</i>	Councilwoman Pamela Goynes-Brown.... <i>via phone</i> Jan Jones Blackhurst..... <i>via phone</i> Mayor Kiernan McManus..... <i>via phone</i> Commissioner Michael Naft..... <i>absent</i> Ms. Mary Beth Sewald..... <i>via phone</i> Mr. Steve Thompson..... <i>via phone</i> Councilman Brian Wursten..... <i>absent</i>
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LVCVA Executive Staff present

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

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

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

Caroline Bateman, General Counsel, acknowledged that all Board Members were present either in person or telephonically, with the exception of Members Jim Gibson, Michael Naft, and Brian Wursten, who were absent.

The Pledge of Allegiance was performed.

Secretary Gibson joined the meeting telephonically.

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

There were no comments from the floor by the public.

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

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

**Member Michele Fiore moved, and it was carried by unanimous vote of the voting members, to approve the September 14, 2021, Regular Meeting of the Board of Directors agenda, and to approve the minutes of the August 10, 2021, Regular Meeting of the Board of Directors.**

## **PRESENTATIONS**

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

Steve Hill, Chief Executive Officer (CEO)/President, informed the Board that the LVCVA has implemented the requirement of either proof of COVID-19 vaccination or weekly testing for its employees. Mr. Hill reported that, to date, about 73% of employees have been vaccinated.

Mr. Hill also informed the Board of possible vaccination requirements from producers of upcoming shows at the Las Vegas Convention Center (LVCC). Chair Marz asked if the LVCVA has enough staff to be able to accommodate show requests for the use of only vaccinated LVCVA employees, to which Mr. Hill replied that there is a sufficient number of vaccinated ambassadors to be able to accommodate those requests through changes in shift assignments.

Mr. Hill informed the Board that the National Football Foundation has announced that its annual dinner and four-day event will move to Las Vegas in early December, with the LVCVA being its presenting sponsor.

Mr. Hill informed the Board that the Professional Bull Riders (PBR) has decided to move its Finals event to Fort Worth, Texas, and stated discussions have been held for a different PBR event to take place in Las Vegas.

Mr. Hill provided comments on a recent Las Vegas Raiders football game.

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

### **MARKETING DIVISION**

#### **ITEM 1. Advertising Production Partner Agreement – Townhouse**

Kate Wik, Chief Marketing Officer, explained that subsequent to the Board's approval of Grey Group as the LVCVA's social brand agency, staff determined it is best to work directly with Grey Group's production arm (Townhouse), to enable quicker turnaround and flexibility for social production needs. Ms. Wik stated that the budget for the proposed agreement with Townhouse is accounted for within the parameters of the Grey Group agreement, and doesn't change the scope with Grey Group, but enables a direct billing mechanism to allow for faster, more seamless direct bill for social production projects. Ms. Wik requested that the Board consider authorizing the Chief Executive Officer (CEO)/President to enter in a two-year service agreement, with two (2) optional one-year extensions, in the amount of \$10 Million, with Townhouse for the purpose of content production for advertising.

#### Fiscal Impact

FY 2022: \$2.5 Million Expenditure

FY 2023: \$2.5 Million Expenditure

#### Contract Extension Impact

FY 2024: \$2.5 Million Expenditure

FY 2025: \$2.5 Million Expenditure

**Member Fiore moved, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to enter in a two-year service agreement, with two (2) optional one-year extensions, in the amount of \$10 Million, with Townhouse for the purpose of content production for advertising.**



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**OPERATIONS DIVISION**

ITEM 2. **BID #22-4691, On-Site Medical Services Agreement – Sunrise Hospital and Medical Center**

Brian Yost, Chief Operating Officer, provided background on the RFP conducted for medical services, and requested that the Board consider authorizing the CEO/President to execute a five (5) year contract in the amount of \$1,329,570 with an additional three (3) year extension option with Sunrise Hospital and Medical Center for on-site medical services at the LVCC.

Fiscal Impact

FY 2022: \$238,000 Expenditure  
FY 2023: \$255,000 Expenditure  
FY 2024: \$272,000 Expenditure  
FY 2025: \$278,800 Expenditure  
FY 2026: \$285,770 Expenditure

Member Jan Jones Blackhurst acknowledged that she sits on the Sunrise Hospital's Board of Directors and would be abstaining from voting on this item to avoid the appearance of a conflict.

**Member Fiore moved, and it was carried by unanimous vote of the voting members, with the exception of Jan Jones Blackhurst who abstained, to authorize the CEO/President to execute a five (5) year contract in the amount of \$1,329,570 with an additional three (3) year extension option with Sunrise Hospital and Medical Center for on-site medical services at the LVCC.**

**GENERAL GOVERNMENT DIVISION**

3. **2021 Refunding Bond Sale Resolution**

Ed Finger, Chief Financial Officer, explained this was a request to pay off a set of bonds by issuing new bonds at lower interest rates, and stated there would be a savings of about \$1 million with a potential sale date of September 30<sup>th</sup>. Mr. Finger requested that the Board consider: 1) Approval and adoption of Resolution 2021-01 (2021 Bond Resolution) providing for issuance of LVCVA, Nevada Revenue Refunding Bonds, Series 2021 (2021 Bonds) in the maximum principal of \$30,000,000; 2) Authorizing the Chair of the Board to sign the 2021 Bond Resolution; 3) Authorizing the CEO/President or the Chief Financial Officer (CFO) to arrange for the sale of the Bonds and to execute agreements necessary for issuance; 4) Authorizing an expenditure in the amount of \$199,000 to issue the bonds; and 5) Authorizing the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the 2021 Bond Resolution.

Fiscal Impact

FY 2022: \$ 199,000 Costs of issuance (paid from bond proceeds)  
FY 2022-2027: (\$ 970,000) Estimated total reduced debt service payments

**Member Fiore moved, and it was carried by unanimous vote of the voting members, to: 1) Approve and adopt Resolution 2021-01 (2021 Bond Resolution) providing for issuance of LVCVA, Nevada Revenue Refunding Bonds, Series 2021 (2021 Bonds) in the maximum principal of \$30,000,000; 2) Authorize the Chair of the Board to sign the 2021 Bond Resolution; 3) Authorize the CEO/President or the Chief Financial Officer (CFO) to arrange for the sale of the Bonds and to execute agreements necessary for issuance; 4) Authorize an expenditure in the amount of \$199,000 to issue the bonds; and 5) Authorize the CFO and the Finance Department to complete all other necessary measures to fulfill the requirements of the 2021 Bond Resolution.**

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

Daniel Braisted referred to his attached handouts and provided thoughts on the use of conventions to diversify the Las Vegas economy, citing a recent Alternative Medicine Conference that he attended.

Cyrus Hojjaty provided his thoughts on several subjects including the following: the representation of the County Commission at meetings, the diversification of the Las Vegas economy, convention attendance, and housing. Mr. Hojjaty invited public sector representatives to “be more in touch”.

Secretary Jim Gibson asked permission to speak during public comment to which Caroline Bateman, General Counsel confirmed. Secretary Gibson explained that he and Commissioner Naft were willing to attend the Board meeting in person, but given the nature of the agenda, were invited to attend telephonically. Secretary Gibson provided his contact information and invited Mr. Hojjaty to reach out regarding his concerns.

Ms. Desiree Stokes Blum provided thoughts on the LVCVA’s lead distribution process. Ms. Blum requested that leads be distributed to all LVCVA paying participants on a timely basis, as well as be sent to Vegas Means Business members. Additionally, Ms. Blum requested that the preferred providers contracted independently with hotels not be given priority status but should be an open process to diverse business members.

Ed Uehling commented on the member composition of the LVCVA Board.

Mr. [name not provided] asked if he could be given more time to speak, to which Chair Marz stated he was allowed three minutes. Mr. [name not provided] indicated that he was here in the name of Christ and encouraged the audience to repent and turn to Jesus Christ. Mr. [name not provided] commented on Las Vegas’s relationship with China, read excerpts from and provided his thoughts on the Open Meeting Law, and requested an audit from the [Clark] County Commissioners.

#### **ADJOURNMENT**

Chair Marz adjourned the meeting at 9:34 a.m.

Respectfully submitted,

Date Approved: October 12, 2021

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Silvia Perez  
Executive Assistant to the Board

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John Marz  
Chair

September 14, 2021

Dear John Marz:  
Chairman of LVCVA Board

Subject: Insights For Building Clark County and the State of Nevada

Thank you, the Board, and Staff for long hours and dedication for a Better County

Majority of business people have heard the following story of the massive rainstorm.

>> Cars are floating down the streets. A high clearance military truck is sweeping the neighborhoods to rescue the isolated folks stranded in their homes. The truck pulls up to Jim's house, who is on his porch.

Captain yells to Jim, "Jim get on the truck now, we can't wait".

Jim answers "Go ahead Captain, I have been a good missionary and I will wait for God to rescue me."

>Water is up to the 2<sup>nd</sup> floor of Jim's house. Jim has moved up to the second floor. A small boat with members of the local Service Club, pauses in front of Jim's house and they yell to Jim to get into the boat, we can't wait."

Jim answers "Go ahead guys, I have been a good missionary and I will wait for God to rescue me."

>Water is up to the top of the brick chimney, so is Jim. A helicopter hovers above and lowers a rescue ring to Jim. The load master yells down "Jim slip the ring over your head, now, we are low on fuel and we can't wait."

Jim answers "Go ahead guys, I have been a good missionary and I will wait for God to rescue me."

>Flood waters rise, Jim drowns, sees St Peter, and yells at him "I was a good missionary and waited for your help and you didn't show."

St..Peter calmly responds "We sent a truck, a boat and a helicopter, and you rejected all three, Welcome."

The above story about Clark County. We are coming up on more dinners and another election and soon we will hear more promises to diversify the economy, lower healthcare costs, promises of jobs (BTW Focus on sales and the jobs will come), etc. Yet how many Chambers, Councils, Commissions, and marketing departments are promoting the conventions and conferences, that are open to the public, to learn of new opportunities for the County, let alone personally attend some of the conventions or conferences

Another possible action step for the County, would be to develop or relocate an active school for manufacturing representatives and trade association to the County. If you were responsible for picking a location for your group's next meeting, would you pick the city with the new building or the city that had 5000 well trained families ready to leave Friday to go the city they left, to come to Las Vegas, and call on acquaintances and potential customers for the new items just demonstrated.

I've attached a copy of an email I sent out to the addressees, blind copied others, and hand delivered to others, for a national alternative health conference organized by a local County Association, I listed possible reasons to attend. As far as I witnessed, I don't believe anyone. invited attended

Respectfully,

Daniel Braisted, Resident  
[DanielB702@Aol.com](mailto:DanielB702@Aol.com) 702-365-1833

**From:** danielb702@aol.com,

**To:** ccdistb@clarkcountynv.gov, officeofthemayor@lasvegasnevada.gov, leej@cityofnorthlasvegas.com,

**Cc:** ward1@lasvegasnevada.gov, ward2@lasvegasnevada.gov, ward4newsletter@lasvegasnevada.gov, ccrear@lasvegasnevada.gov, mfiore@lasvegasnevada.gov, jcervantes@lasvegasnevada.gov, ccdistd@ClarkCountyNV.gov, ccdistg@ClarkCountyNV.gov, danielb702@aol.com,

**Subject:** DB FREE Passes Locals to American Naturopathic Medical Association Convention Fri Aug 27- Sun Aug 29 Westgate Hotels

**Date:** Mon, Aug 23, 2021 4:46 pm

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Attn: Chairman Marilyn Kirkpatrick and Mayor Carolyn Goodman  
plus Mayor John Lee

CC: others

Please forward this invite to others on your teams

As mentioned last Tuesday and Wednesday Meetings  
The American Naturopathic Medical Association Convention  
is Fri Aug 27- Sun Aug 29 Westgate Hotel Las Vegas

FREE ADMISSION for Locals

## **Website [www.anma.org](http://www.anma.org)**

there are meetings going on days before the convention .. not sure of prices

Call 702-450-3477 tell them you are a resident of Las Vegas,

Give them your name, and state you want to attend their ANMA Conference this Fri-Sun Aug 27-29, 2021

They will have a packet and info at will call for you at the Westgate Hotel

Looks like they are a local organization

I do not work for ANMA nor represent them, just relaying possible, information

I am very interested in the various sciences they represent. I have experienced some of the benefits of the sciences.

I and alternative medical community have great respect for all medical professionals, especially those on surgical teams, who can stand for 16 hours and reconnect blood vessels, nerves, bones, repair/replace organs, etc.

## **Who should spend at least 1/2 day walking the 85 exhibits?**

Any person who campaigned or will campaign to lower health costs...

Anyone responsible for convicts and homeless ...

Possibly provide a quick view (5 minutes) of the person's emotional frequencies on check in, daily, and send back some balancing tones

Anyone who monitors folks on parole ..

Possibly send good behavior supporting frequencies to the individual, anywhere in the world

Anyone responsible for hospital, dental, and clinic care ...

Possibly a quick scan (15 minutes) of some of the patient's 120,000 frequencies, using a hand held device and a non evasive jawbone conducting device.

The provided 3D pictures help to pinpoint the area of concern

Anyone who cares for military and civilian pilots (other military personnel) flying on ... short and long flights ...

With pilots permission many of their bodily functions would be reviewed on the ground, then boosted or tempered from the ground, while they are in flight

Anyone involved for sports management be it high school, college, pro-levels ..

Reported that 2008 Chinese Olympic swim team put frequencies on special threads sewn into their swimsuits They took first place and it was legal

Any HR director with employees on extended disability ...

Possibly walking the booths could identify new protocols to help those employees back to work or to quit

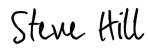
One exhibitor was able to reverse his adopted 9 month old son with cerebral palsy.

Son is now 39 with 2 black belts and good with 5 languages

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	OCTOBER 12, 2021	<b>ITEM NO. 1</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	STEVE HILL CHIEF EXECUTIVE OFFICER	<small>DocuSigned by:</small>  <small>A6348F0DE947422...</small>
<b>SUBJECT:</b>	SALE OF TEN ACRE PARCEL ON LAS VEGAS BOULEVARD TO CB INVESTMENT SPA	

#### **RECOMMENDATION**

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to do the following: 1) Execute a Purchase and Sale Agreement, Declaration of Restrictive Covenants, License Agreement, and Access Agreement with CB Investment SpA (Buyer), for the sale and licensed use of ten acres of land at Las Vegas Boulevard and Elvis Presley Boulevard (Parcel), in the amount of \$120,000,000; 2) Expend up to \$5,000,000 for license fees, closing costs, and other contractual items; and 3) Execute any additional documents necessary for the consummation of the Parcel sale and license agreement.

For possible action.

#### **FISCAL IMPACT**

FY 2022:	Revenue: \$120,000,000 of sale proceeds
FY 2022 and after	Expenditure: \$5,000,000 of license fees, closing costs and other contractual items.

<b>BOARD ACTION:</b>	
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DocuSigned by:  
  
A6348F0DE947422...  
**STEVE HILL**  
**CEO/PRESIDENT**

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#### **PURPOSE AND BACKGROUND**

##### **1. The Parcel**

In 1993, the Las Vegas Convention and Visitors Authority (LVCVA) purchased the approximately 20-acre Landmark Hotel site (Landmark Site) for \$15.1 million. Until 2018, the Landmark Site was used for surface parking and outdoor exhibition space. In 2015, the LVCVA acquired the 26-acre Riviera hotel site (Riviera Site) for \$182.5 million and completed the subsequent demolition and improvement for an additional \$52.2 million. The Riviera acquisition and subsequent demolition and improvement became known as Phase 1 of the Las Vegas Convention Center District (LVCCD) project.



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

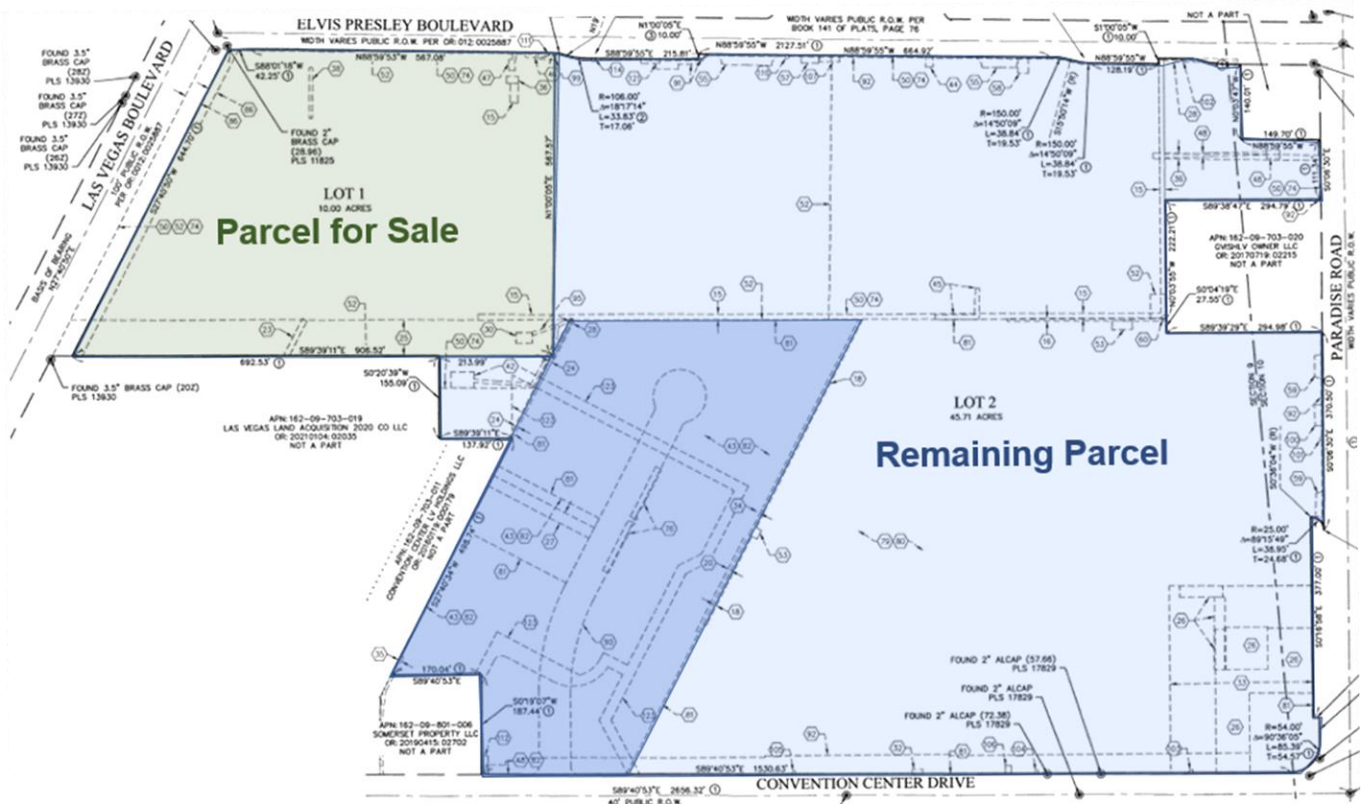
Meeting Date: October 12, 2021

Subject: Sale of Ten Acre Parcel on Las Vegas Boulevard to CB Investment SpA

The LVCCD Phase 2 West Hall expansion was designed within the approximately 46-acre parcel combining the Landmark and Riviera Sites. In the summer of 2018, the Board approved the additional acquisition of parcels known as the Kishner and Siegel properties located off Convention Center Drive. These two acquisitions added approximately 9.6 acres at a cost of \$63.3 million, increasing the LVCVA's acreage west of Paradise to 55.6 acres. This additional acquired land allowed for the West Hall to be better situated on the property, particularly in relation to the adjacent hotel to the east.

The additional acquired land also made the Parcel available for sale for a higher and better use. The sale of the land area shown as Lot 1 (Parcel for Sale) in Figure 1 is not necessary for the efficient operation of the LVCVA's facilities and will not adversely impact the building operation, customer utilization, or transportation circulation required for the new West Hall.

**Figure 1: LVCVA Land West of Paradise Road:**



**Note:** The slightly darkened portion of the Remaining Parcel shows the 2018 Kishner and Siegel land acquisitions.

In March 2019, the Board authorized the CEO to negotiate and execute a sales listing agreement with CBRE Inc. for the potential sale of approximately 10 acres of land along Las Vegas Boulevard.

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

Meeting Date: October 12, 2021

Subject: Sale of Ten Acre Parcel on Las Vegas Boulevard to CB Investment SpA

## 2. Proposed Agreement and Related Documents

### A. Purchase and Sale Agreement

The primary document for the Parcel sale is the Purchase and Sale Agreement (PSA). The key terms of the PSA are:

- The Parcel sales price is \$120 million, or \$12.0 million per acre if less than 9.8 acres.
- The initial deposit is \$3 million. \$1 million is due within nine (9) days of contract effective date, and \$2 million is due at end of due diligence period, at which point the total deposit is nonrefundable.
- The due diligence period ends 90 days from the effective date, or approximately January 10, 2022.
- The closing date must occur no later than June 30, 2022, unless the buyer pays an additional \$3 million deposit to extend the closing date. The extended closing date can be no later than October 31, 2022.
- The real property transfer tax will be buyer paid.
- If the LVCVA breaches its seller representations and warranties, there is a 3% maximum reimbursement to the buyer.

### B. Declaration of Restrictive Covenants

The Declaration of Restrictive Covenants (Declaration) document requires that the property be developed under a definition of Establishment that generally requires customary resort and/or hotel operations in Clark County, Nevada, and prohibits any other use.

Additional key terms of the Declaration:

- The LVCVA has a right of first refusal if the buyer attempts to sell the land, unless such sale is to a related party of the Buyer.
- The Buyer is required to commence construction by January 1, 2031. If the Buyer defaults on this covenant, the LVCVA has the option to purchase the land for appraised fair market value, but not less than the original sales price.
- If the Buyer does not open an Establishment by January 1, 2034, the LVCVA has the option to purchase the land for appraised fair market value, but not less than the original sales price plus any development and construction costs.
- If the Buyer uses the property for any purpose other than as an Establishment, as defined by the Declaration, the LVCVA has the option to purchase the developed land for the original sales price.
- There are additional signage, maintenance and landscaping covenants.

The Declaration is required to be recorded and will run with any subsequent sale of the land.

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

Meeting Date: October 12, 2021

Subject: Sale of Ten Acre Parcel on Las Vegas Boulevard to CB Investment SpA

### C. License Agreement

The License Agreement allows the LVCVA to license, for a fee, the Parcel until the later of the commencement of construction on the Parcel or April 30, 2023 to allow LVCVA use for parking and outdoor exhibition and for the completion of the Resorts World Loop connection.

The License Agreement is required to be recorded and will run with any subsequent sale of the land.

### D. Access Agreement

The Access Agreement allows the Buyer to access the property to perform Due Diligence and requires the Buyer to provide insurances and indemnifications.

### 3. LVCVA's Required Use of Sales Proceeds


The LVCVA acquired the Riviera parcel with the proceeds of tax-exempt bonds. Tax-exempt bond proceeds have use restrictions. Generally, the proceeds must be used for qualified purposes, such as capital activity or for refunding the original debt. For either purpose, the sales proceeds must be expended within two years of the closing date.

The LVCVA intends to use the sales proceeds for capital projects, primarily the initiation of the LVCCD Phase 3 renovation project. The Board will be presented with any new capital project plans and budgets as part of the fiscal year 2023 budget.

# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	OCTOBER 12, 2021	<b>ITEM NO. 2</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>    <small>93337CA3F6364C0...</small> </div>
<b>SUBJECT:</b>	BANKING AND FINANCIAL SERVICES	

#### **RECOMMENDATION**

That the Board of Directors consider authorizing the Chief Financial Officer to execute necessary agreements with Wells Fargo Bank, N.A., in the amount of \$988,100, for the Las Vegas Convention and Visitors Authority's banking and financial services for an initial period of November 16, 2021 through November 15, 2026 with one (1) optional contract extension, subject to future Board approval, for an additional five (5) year term.

For possible action.

#### **FISCAL IMPACT**

Estimated FY 2022: \$126,400 (\$119,000 credit card processing fees)  
 Estimated FY 2023: \$192,200 (\$181,000 credit card processing fees)  
 Estimated FY 2024: \$196,200 (\$184,700 credit card processing fees)  
 Estimated FY 2025: \$200,300 (\$188,400 credit card processing fees)  
 Estimated FY 2026: \$204,400 (\$192,200 credit card processing fees)  
 Estimated FY 2027: \$68,600 (\$64,500 credit card processing fees)

Total five-year expenditure - \$988,100

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

#### **PURPOSE AND BACKGROUND**

The Las Vegas Convention and Visitors Authority (LVCVA) requires a comprehensive array of financial products and services, including online banking, daily cash balance reporting, wire transfers, direct deposit of payroll, trust and custodial services, Automated Clearing House (ACH) and electronic funds transfer (EFT) services, and merchant services (collectively, Services).

Las Vegas Convention and Visitors Authority Board of Directors Meeting  
Agenda Documentation  
Meeting Date: October 12, 2021  
Subject: Banking and Financial Services

The banking services agreement between LVCVA and our current financial institution was entered into in November 2010, with a five-year renewal option that was exercised in 2015. In October 2020, the Board approved an additional one-year extension.

“Request for Proposal” (RFP) #22-4699, Bank and Financial Services, was publicly issued on the Nevada Government eMarketplace (NGEM) this summer. Evaluation criteria included ability to provide the Services, pricing, and technological capability.

The LVCVA received and evaluated proposals from six (6) qualified institutions in response to RFP #22-4699. The institutions included:

1. Bank of America, N.A.
2. Bank of Nevada (a division of Western Alliance Bank)
3. Bank of the West
4. JPMorgan Chase Bank, N.A.
5. Nevada State Bank
6. Wells Fargo, N.A.

As a result of the RFP responses and the subsequent evaluation process, three (3) institutions were moved forward as finalists: Bank of America N.A., JPMorgan Chase Bank, N.A. and Wells Fargo, N.A.


Based on the final evaluation, staff recommends the Board to approve Wells Fargo Bank, N.A. as the LVCVA’s banking and financial services provider. Wells Fargo currently provides banking services and/or merchant services for the State of Nevada, Clark County, the City of Henderson, the City of North Las Vegas, the Las Vegas Valley Water District, the Clark County Water Reclamation District, Washoe County, and the City of Reno.



# LAS VEGAS CONVENTION AND VISITORS AUTHORITY

## BOARD OF DIRECTORS MEETING

### AGENDA DOCUMENTATION

<b>MEETING DATE:</b>	OCTOBER 12, 2021	<b>ITEM NO. 3</b>
<b>TO:</b>	BOARD OF DIRECTORS	
<b>FROM:</b>	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>C7E65FA74C6A4AA...</small>
<b>SUBJECT:</b>	LAS VEGAS EVENTS UPDATE	

#### **RECOMMENDATION**

Las Vegas Events (LVE) will present the Board with a comprehensive recap of its activities during the first quarter of fiscal year (FY) 2022 and it will preview its planned FY 2022 second quarter activities.

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

#### **FISCAL IMPACT**

None

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

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#### **PURPOSE AND BACKGROUND**

LVE will present its report to the Las Vegas Convention and Visitors Authority Board of Directors, recapping first quarter activities of FY 2022 and outlining activities for the second quarter of FY 2022. The report will summarize the impact of LVE's various events and include details regarding attendance, room nights generated, and additional activities associated with the events.

# 2021 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



## JANUARY

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

## FEBRUARY

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## MARCH

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## APRIL

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## MAY

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30	31					

## JUNE

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## JULY

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25	26	27	28	29	30	31

## AUGUST

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29	30	31				

## SEPTEMBER

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## OCTOBER

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31						

## NOVEMBER

S	M	T	W	T	F	S
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## DECEMBER

S	M	T	W	T	F	S
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26	27	28	29	30	31	

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

## Regular Meetings

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

## Committee Meetings/Other

AUDIT COMMITTEE MEETING – FEBRUARY 4  
 MARKETING COMMITTEE MEETING – MARCH 1  
 COMPENSATION COMMITTEE MEETING – APRIL 8  
 MARKETING COMMITTEE MEETING – MAY 17  
 PUBLIC HEARING ON THE BUDGET – MAY 26  
 POLICY COMMITTEE MEETING – JUNE 29  
 COMPENSATION COMMITTEE MEETING – JULY 8



## Committees of the LVCVA Board of Directors

### AUDIT COMMITTEE

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

### COMPENSATION COMMITTEE

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

### POLICY COMMITTEE

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

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

Commissioner Jim Gibson  
Mayor Carolyn Goodman

### LVCCD COMMITTEE

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

### MARKETING COMMITTEE

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