



REGULAR MEETING OF THE

BOARD OF DIRECTORS

TUESDAY, MAY 9, 2023





Board of Directors



JIM GIBSON

Chair

Commissioner
Clark County
Commission Office



ANTON NIKODEMUS

Vice Chair

President and COO CityCenter
Aria Resort & Casino/
Vdara Hotel & Spa



PAMELA GOYNES-BROWN

Secretary

Mayor
City of North Las Vegas



SCOTT DEANGELO

Treasurer

EVP &
Chief Marketing Officer
Allegiant Travel Company



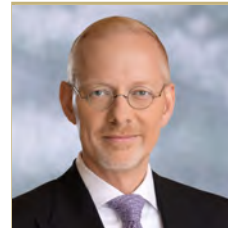
CEDRIC CREAR

Councilman
City of Las Vegas



CAROLYN G. GOODMAN

Mayor
City of Las Vegas



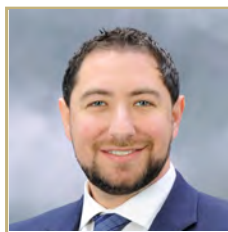
BRIAN GULLBRANTS

COO
Wynn North America



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

Executive Vice President
Operations
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 9, 2023
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. Anton Nikodemus, Vice Chair
Mayor Pamela Goynes-Brown, Secretary
Mr. Scott DeAngelo, Treasurer
Councilman Cedric Crear
Mayor Carolyn Goodman
Mr. Brian Gullbrants

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) – 1st Floor Administration Offices
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 11, 2023, 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

1. **Special Events Update**

Representatives from the Formula 1 Las Vegas Grand Prix and the Las Vegas Super Bowl Host Committee will provide event updates to the Board.

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

2. **Temporary Staffing for Parking Services**

That the Board consider: 1) Authorizing the Chief Operating Officer to execute an extension to the temporary safety and customer parking services agreement with Parking and Transportation Group (PATG) in the amount of \$660,000; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

3. **Fiscal Year 2024 Preliminary Budget**

The preliminary budget for fiscal year (FY) 2024 will be presented to the Board for its information and review.

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

4. **Quarterly Budget & Statistical Report**

The LVCVA Budget and Statistical Report for the quarter ending March 31, 2023, is presented to the Board for its information and review.

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

5. **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 Chief Executive Officer (CEO)/President; and 3) Public works contracts awarded by the LVCVA.

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

COMMITTEES

6. **Marketing Committee Report**

The Marketing Committee met on April 27, 2023, to discuss item A. The Marketing Committee Chair will present a report to the Board of Directors.

Item A. 2023 Marketing Outlook

The Marketing Division will provide an overview of marketing plans for calendar year (CY) 2023.

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 11, 2023



Regular Meeting of the Board of Directors April 11, 2023 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on April 11, 2023, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

Board of Directors (Board)

Present unless otherwise noted

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

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

LVCVA Executive Staff present

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

OPENING CEREMONIES – CALL TO ORDER

Chair Jim Gibson called the meeting to order at 9:00 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present, except for Members Anton Nikodemus and Jan Jones Blackhurst.

Member Jones Blackhurst entered the meeting at 9:02 a.m.

Vice Chair Nikodemus entered the meeting at 9:22 a.m.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling referenced Agenda Item 2, Economic Impact of Tourism Presentation, and commented on the lack of any increase in tourists to Las Vegas recently, comparing current visitor statistics to those of 2007. Mr. Uehling requested a discussion on the impact of prohibiting short-term rentals on the [Las Vegas] community. He also asked to submit materials that would go into the meeting minutes.

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 11, 2023 Regular Meeting of the Board of Directors agenda, and to approve the minutes of the March 14, 2022 Regular Meeting of the Board of Directors.

PRESENTATIONS

Presentations by the LVCVA Staff

Lori Nelson-Kraft, Senior Vice President of Communications, provided historical information on the National Association of Broadcasters (NAB) and introduced Justine McVaney, Senior Vice President and Deputy Managing Director of Global Connections and Events for NAB. Ms. McVaney provided information about the National Association of Broadcasters, its NAB Show, and its partnership with the LVCVA and Las Vegas. Ms. McVaney shared a video in commemoration of the NAB's 100th anniversary and commented on upcoming NAB Centennial Show events.

Ms. Nelson-Kraft shared a video recognizing Abriana Buffalino, Special Events and Filming Supervisor at Fremont Street Experience, as the quarterly recipient of the Hospitality Hero Award.

Brian Yost, Chief Operating Officer, delivered a presentation on Las Vegas Convention Center (LVCC) building updates including the NAB Centennial Show, Amazing Las Vegas Comic Con, and the Clark County Spring Job Fair. Mr. Yost presented special events updates including the National Collegiate Athletic Association's (NCAA) Men's Basketball tournament and National Invitation Tournament (NIT).

Lisa Messina, Chief Sales Officer, highlighted LVCVA Business Sales department efforts including sponsorship of the recent Society of Independent Show Organizers (SISO) CEO Summit, attendance of Conference Direct's Annual Partner Meeting where Las Vegas was named the number one book-to U.S. destination for 2022, and attendance at Meeting Professionals International's European Meetings and Events Conference.

Ms. Messina shared a video summarizing the U.S. Travel Association's Global Meetings Industry Day and its focus of giving back to the community.

Kate Wik, Chief Marketing Officer, delivered a presentation highlighting LVCVA marketing efforts including the following: a social media campaign and city-wide activations related to the Taylor Swift concerts in Las Vegas; a Twitter activation for March Madness that included a Vegas bracket via a polls feature; and social media engagements related to the kickoff of the Formula 1 (F1) season.

Ms. Wik shared a clip from ExtraTV segments showcasing places to watch March Madness basketball games in Las Vegas.

Ms. Wik provided information on new multi-touch campaign messaging for the Laughlin destination, titled "Go with the Flow", and shared a video clip from that campaign.

Ms. Wik shared a video clip from the Spring campaign for the Mesquite destination highlighting golf and outdoor activities.

Ms. Wik provided an update on the production of the new Boulder City advertising campaign.

Ms. Wik highlighted earned media efforts of the LVCVA's Public Relations team including filming with Bravo TV's Real Housewives of Beverly Hills, hosting of a media trip for journalists from the U.S., Canada and Mexico for sports-centric features, and the coordination of two live segments with the Australian morning news and talk show, Studio 10.

Nadine Jones, Senior Vice President of People & Culture, recognized LVCVA Surveillance Investigator Jeff Hahn for being recently named the Preparedness Partner of the Year by the Southern Nevada Chapter of the Nevada Emergency Preparedness Association, and commented on Mr. Hahn's notable contributions during his tenure with the LVCVA.

Ms. Nelson-Kraft provided information on the Hospitality Heroes Program's Independent Selection Committee members and expressed appreciation for their commitment. She also highlighted the attached Quarterly Accomplishments Report.

Steve Hill, Chief Executive Officer (CEO)/President, updated the Board on the LVCVA's progress on preparing its budget, noting its upcoming submission of a preliminary budget to the State [of Nevada], the presentation of the preliminary budget to the Board at its May 9, 2023 Regular Meeting, and the potential adoption of the Budget at the May 31, 2023 Public Hearing on the Budget meeting. Mr. Hill outlined some of the preliminary budget highlights including a projected beginning fund balance of \$98 million, projected flat revenue numbers due to the balance of large upcoming events and potential economic headwinds, and ending fund balance. Mr. Hill emphasized the cautious nature of the preparation of the budget and expenditure control.

Mr. Hill commented on the upcoming potential land sale and the LVCC Renovation Project, noting that the land sale status, should it be unsuccessful, would not impact the progress of the LVCC Renovation Project.

Mr. Hill informed the Board that his CEO's Signature Authority was recently and inadvertently exceeded on a contract with Parking and Transportation Group (PATG), which handles parking and transportation control at the LVCC. Mr. Hill explained that the LVCVA increased its usage of PATG, namely during the recent CONEXPO-CON/AGG tradeshow. Mr. Hill stated that the contract with PATG will be presented to the Board at its May 9, 2023, Regular Meeting.

Mr. Hill congratulated Board Member Michael Naft for recently being listed on the Vegas 40 Under 40.

Member Cedric Crear updated the Board on his recent meeting with representatives from the International Indian Film Academy regarding potentially bringing its Bali Awards to Las Vegas.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

ITEM 1. **Special Events Update**

Emily Prazer, Chief Commercial Officer for the Formula 1 (F1) Las Vegas Grand Prix presented updates regarding F1's progress on the following; Las Vegas Strip circuit progress; grandstands and hospitality packages; the Paddock Building; the five major zones (Paddock, East Harmon, Koval, MSG Sphere, West Harmon) and event schedules.

Member Crear asked for clarification regarding the free practice sessions noted by Mrs. Prazer. Ms. Prazer explained that free practice is a motorsport term in which drivers check the functionality of their vehicles and is not a free event. Ms. Prazer clarified that tickets would be sold as three-day packages, with no single day ticket purchase option.

Member Crear asked if there were any plans for free events for the community, to which Ms. Prazer replied there was a free fan event (Fan Event) held in November 2022 at Caesars Palace and explained the challenges with doing free events during race week due to logistics. Ms. Prazer provided information on F1's community program including a donation campaign, its Las Vegas Grand Prix Foundation, and planned community development initiatives.

Member Crear stated he was unaware of the Fan Event until after it concluded and requested details on community benefits from F1's efforts, to which Ms. Prazer discussed efforts of a \$2 billion hunger relief campaign and upcoming announcements related to community initiatives. Ms. Prazer offered to schedule a meeting with Member Crear and members of F1's Corporate Social Responsibility sector to further discuss community impact.

Member Crear asked if the \$2 billion for hunger relief was provided in the form of a donation to Three Square, to which Ms. Prazer confirmed it was a donation to Three Square and other local hunger relief charities.

Member Crear requested information on the detailed plan on community impacts from F1, to which Ms. Prazer confirmed he would be informed, and discussed F1's school program dedicated to STEM and the upcoming launch of a program with the University of Nevada Las Vegas.

Chair Gibson noted that some Board members are new and recommended that Staff bring those Board members "up to speed" on the work that has been done with F1 in the past year.

Member Mary Beth Sewald thanked Ms. Prazer for the presentation and her efforts in connecting Vegas Chamber members to F1 opportunities.

Ms. Prazer commented on an upcoming announcement regarding small businesses in Las Vegas and involvement in the Las Vegas Grand Prix.

Chair Gibson asked how many F1 workers there are in Las Vegas to which Ms. Prazer answered there are approximately 48 permanent staff.

David Kirvin, Partner at Kirvin Doak Communications and Co-Chair of the Media and Public Relations Subcommittee of the Las Vegas Super Bowl Host Committee, provided information on the Media and Public Relations Committee including its mission and responsibilities, membership, local and national media efforts, current initiatives, and provided a recap of its activities during the most recent Super Bowl game in Phoenix, Arizona.

Chair Gibson reiterated his comment about updating the new Board members regarding the plans of the Super Bowl Host Committee.

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

ITEM 2.

Economic Impact of Tourism Presentation

Brian Gordon, Principal at Applied Analysis presented a summary of 2022 economic impacts of tourism in Southern Nevada including the following: Las Vegas visitation; Las Vegas visitor spending; ripple effects of visitor spending; direct, indirect, and induced employment; direct, indirect, and induced economic output; convention segment impacts; Las Vegas convention attendance; and LVCC impacts.

Member Carolyn Goodman asked how the value of the dollar was accounted for in visitor spending in 2014 versus 2022, to which Mr. Gordon discussed the willingness of consumers to pay premiums, positive external factors that contribute to the economy, and potential future challenges. Member Goodman asked if it was flat, since the dollar now doesn't buy what it bought in the past, to which Mr. Gordon replied that the relative value of that dollar is certainly less today than it was before.

Member Goodman asked about a forward look at trends, to which Mr. Gordon discussed the contributing factors including mega events in Las Vegas and potential economic headwinds. Treasurer Scott DeAngelo proposed a breakdown of whether visitors are spending more on existing categories, versus spending on new categories, to which Ms. Wik referenced the LVCVA's recently presented Visitor Profile Study that highlights change in spend and increase in sporting events.

Mr. Gordon reiterated Ms. Wik's comments on the Visitor Profile Study being the best source for that information. Ms. Wik acknowledged that a more detailed Economic Impact Study would be distributed to the Board.

Member Goodman asked about the impact from the reticence of employees to return to work following the shutdown due to the COVID-19 pandemic, to which Mr. Gordon discussed the past challenges in employee turnover rates and stated that direct employment is almost back to pre-pandemic levels and continues to trend favorably.

Member Goodman asked if the upcoming major events would positively impact employment levels or if they will remain flat, to which Mr. Gordon shared his thoughts regarding upward mobility from an employment standpoint.

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

ITEM 3. **CONCACAF Sponsorship Agreement – Las Vegas, Nevada – July 2023**

Mr. Yost provided information on a previous Confederation of North, Central America and Caribbean Association Football (CONCACAF) Finals event hosted in Las Vegas, shared the estimated attendance and economic impact for the July 2023 event that relates to the proposed Sponsorship Agreement, and requested that the Board consider the following as they relate to CONCACAF's international soccer match to be held at Allegiant Stadium in July 2023: 1) Approving an expenditure of \$350,000; 2) Authorizing the Chief Executive Officer (CEO)/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$350,000 Expenditure

Treasurer DeAngelo disclosed that he is employed by Allegiant Travel Company as its Executive Vice President and Chief Marketing Officer, and that Allegiant Travel Company is contracted for the naming rights of Allegiant Stadium, where the events of Agenda Items 3 and 4 will be taking place. Treasurer DeAngelo stated that the independence of judgment of a reasonable person in his situation maybe materially impacted by his position with Allegiant Travel Company and as a result would be recusing himself and abstaining from Agenda Items 3 and 4.

Member Sewald moved, and it was carried by unanimous vote of the voting members, with the exception of Treasurer DeAngelo who abstained, to approve the following as they relate to a Sponsorship Agreement with CONCACAF for an international soccer match to be held at Allegiant Stadium in July 2023: 1) An expenditure of \$350,000; 2) Authorizing the CEO/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 4. **TEG Sponsorship Agreement – Las Vegas, Nevada – July 2023**

Mr. Yost detailed the recently announced Manchester United versus Dortmund match, provided the estimated attendance and estimated economic impact, and requested that the Board consider the following as they relate to a Sponsorship Agreement with TEG Pty Ltd for the international soccer match to be held at Allegiant Stadium in July 2023: 1) Approving an expenditure of \$350,000; 2) Authorizing the CEO/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$350,000 Expenditure

Secretary Pamela Goynes-Brown moved, and it was carried by unanimous vote of the voting members, with the exception of Treasurer DeAngelo who abstained, to approve the following as they relate to a Sponsorship Agreement with TEG Pty Ltd for an international soccer match to be held at Allegiant Stadium in July 2023: 1) An expenditure of \$350,000; 2) Authorizing the CEO/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 5. **Premier Soccer Services Sponsorship Agreement - Henderson, Nevada – June 2024-2028**

Mr. Yost explained that Premier Soccer Services was produced in conjunction with the Mexican professional soccer club Monterrey Rayados and creates an opportunity for the youth of the western U.S. and northern Mexico to play soccer against one another. Mr. Yost requested that the Board consider the following as they relate to a Sponsorship Agreement with Premier Soccer Services for a youth boys soccer tournament to be held at Heritage Park and Anthem Hills Park in Henderson, NV in June 2024-2028: 1) Approving an expenditure of \$250,000; 2) Authorizing the CEO/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2024: \$50,000 Expenditure

FY 2025: \$50,000 Expenditure

FY 2026: \$50,000 Expenditure

FY 2027: \$50,000 Expenditure

FY 2028: \$50,000 Expenditure

Member Goodman recalled the launch of the Mayor's Cup in the year 2000 and expressed excitement about the growth of soccer and sports in Las Vegas and now Henderson.

Member Michelle Romero stated that she serves as mayor of the City of Henderson and Agenda Item 5 relates to a sponsorship agreement for youth soccer tournaments to be held in Henderson. Ms. Romero stated that the City of Henderson will benefit from the economic impact that the event will provide, and that the independence of judgment of a reasonable person in her situation may be materially affected regarding the proposed sponsorship by her position with the City of Henderson and therefore would be abstaining from deliberating or voting on Agenda Item 5.

Chair Gibson moved, seconded by Treasurer DeAngelo, and it was carried by unanimous vote of the voting members, with the exception of Mayor Romero who abstained, to approve the following as they relate to a Sponsorship Agreement with Premier Soccer Services for a youth boys soccer tournament to be held at Heritage Park and Anthem Hills Park in Henderson, NV in June 2024-2028: 1) An expenditure of \$250,000; 2) Authorizing the CEO/President to execute the contract documents; and 3) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds

ITEM 6. **Cox Nevada Telcom, LLC Addendum to Telecommunications Provider License Contract #4116**

Lezlie Young, Vice President of Guest Experience, stated that the LVCVA's current contract with Cox Nevada Telcom, LLC's (Cox) is set to expire in September 2023 and requested that the Board consider: 1) Approving an extension for Cox to continue serving as the LVCVA's official and exclusive telecommunications provider at the LVCC for the period of September 28, 2023 through June 30, 2024; and 2) Authorizing the CEO/President to execute the contract documents.

Fiscal Impact

FY 2024: \$13M Projected Telecommunication Sales

\$ 6M Projected LVCVA Revenue

Member Sewald disclosed that she is employed by the Vegas Chamber, wherein she serves as the President and CEO, and that Agenda Item 6 contemplates an extension of the telecommunications provider license with Cox Nevada Telcom, LLC. Member Sewald stated that Janet Uthman, Las Vegas Market Leader and Vice President of Cox Las Vegas, serves on the Vegas Chamber's Board of Trustees, but is not a member of the Vegas Chamber's Executive Committee, which is the body that exercises a supervisory function over Ms. Sewald in her official capacity and establishes her compensation. Ms. Sewald stated that the independence of judgment of a reasonable person in her situation would not be materially affected by her position with the Vegas Chamber and therefore she would be deliberating upon and voting on Agenda Item 6.

Member Romero moved, and it was carried by unanimous vote of the voting members to: 1) Approve an extension for Cox to continue serving as the LVCVA's official and exclusive telecommunications provider for the period of September 28, 2023 through June 30, 2024; and 2) Authorize the CEO/President to execute the contract documents.

Mr. Yost thanked Ms. Young for her efforts during her tenure at the LVCVA as she would soon be departing from the LVCVA.

ITEM 7.

Personnel Data Systems (PDS) – Human Resources & Payroll Management Software

Ed Finger, Chief Financial Officer (CFO), detailed the potential expenditures under the proposed contract for software licenses and requested that the Board consider authorizing him to: 1) Extend the software license agreement with PDS in the amount of \$40,500 for human resources and payroll management services; 2) Execute four optional one-year contract extensions in the total amount of \$172,000; and 3) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

Fiscal Impact

FY 2023: \$40,500 Expenditure

FY 2024: \$41,500 Expenditure

FY 2025: \$42,500 Expenditure

FY 2026: \$43,500 Expenditure

FY 2027: \$44,500 Expenditure

Vice Chair Nikodemus moved, and it was carried by unanimous vote of the voting members to authorize the CFO to: 1) Extend the software license agreement with PDS in the amount of \$40,500 for human resources and payroll management services; 2) Execute four optional one-year contract extensions in the total amount of \$172,000; and 3) Authorize any residual unexpended balances from this approved expenditure to revert to available general funds.

ITEM 8.

Retention of Lewis Roca Rothgerber Christie LLP as Outside Counsel

Ms. Bateman outlined the board policy that require Board approval of any outside legal firms, clarified that the proposed retention of Lewis Roca Rothgerber Christie LLP would not replace any of the LVCVA's existing outside counsel firms, provided information on the proposed law firm's areas of expertise, and stated that the addition of the proposed law firm would benefit the LVCVA by alleviating conflicts of interest that may be posed with some of the existing outside counsel firms retained by the LVCVA. Ms. Bateman requested that the Board approve the retention of the law firm of Lewis Roca Rothgerber Christie LLP as outside counsel for the LVCVA.

Secretary Goynes-Brown moved, and it was carried by unanimous vote of the voting members to authorize General Counsel's retention of the law firm of Lewis Roca Rothgerber Christie LLP as outside counsel for the LVCVA.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Mr. Daniel Braisted provided information on a discount code to attend the NAB Convention, referenced the attached letter regarding artificial intelligence, and suggested designating Cashman Field as the Tony Hsieh Center for Learning.

Mr. Uehling compared the rate of growth of visitation to Las Vegas to that of other destinations and asked why visitation numbers are not growing in Las Vegas. Mr. Uehling stated that the value of \$724 in 2014 is equivalent to \$866 in 2022. Mr. Uehling discussed his thoughts on the casino industry not wanting more visitors and losing revenue by not keeping pace with visitor growth.

Mr. Rick Rosen compared the growth of the number of television networks to the growth of options for cities to visit that offer casino gambling and commended the Board for its efforts on the growth of visitation to Las Vegas. Mr. Rosen noted that the intersection of Koval and Flamingo is where rapper Tupac Shakur was assassinated and proposed an acknowledgement of that intersection to demonstrate diversity and inclusion during the Las Vegas Formula 1 Grand Prix.

ADJOURNMENT

Chair Gibson adjourned the meeting at 10:56 a.m.

Respectfully submitted,

Date Approved: May 9, 2023

Silvia Perez
Executive Assistant to the Board

James B. Gibson
Chair



JAN.-MARCH 2023 ACCOMPLISHMENTS



COUNTDOWN TO KICKOFF: VEGAS ARRIVES IN STYLE FOR OUR SUPER BOWL HANDOFF

Inside ITB Berlin, the industry's largest travel trade fair

PLUS: New attendance records, Sales inks 2023 deals, new campaigns, and more

10



NEW & NOTEWORTHY

4 LVCVA NEWS

New K9 officers join the team, our 10-acre parcel finds a buyer, and more

CAMPAIGNS

6 MARKETPLACE

The Loop toasts its millionth rider, our sports hosting soars

FEATURES

10 COUNTDOWN TO KICKOFF

We showed up for our Super Bowl handoff with a Vegas-sized football.

14 PRESENT AND ACCOUNTED FOR

LVCVA releases our *Visitor Profile Study*.

16 ROAD TO THE GRAND PRIX

The literal foundation of Formula 1 is laid.

18 INSIDE ITB

We brought a little Vegas sizzle to the world's largest travel trade show.

SELLING LAS VEGAS

20 SALES BY THE NUMBERS

New shows sign on this quarter.

21 BUILDING THE FUTURE

Rises in trade show attendance took center stage.

24



THE HUB

22 WELCOMING VISITORS, SMASHING RECORDS

Rising capacity by air and more efficiency on the ground: a winning combination

MEET ME IN VEGAS

23 MUTUAL ADMIRATION SOCIETY

Trade show organizers had a lot to say about their experience at LVCC.

FROM THE ARCHIVES

24 FIRST IN FLIGHT

Attendees of LVCC's first convention looked straight into the future of aviation.

OUT & ABOUT

25 COMMUNITY

GMID lends helping hands, a job fair hires hundreds, shows donate to community causes.

OUR PEOPLE

26 STRENGTH IN NUMBERS

New Ambassadors join our ranks; focus groups form to discuss our culture and values.

ACCOLADES

28 LVCVA IN THE NEWS

LVCVA, our building, and our Ambassadors were recognized.

LAST LOOK

TOUCHDOWN: A HERO COMES HOME



PUPPY PATROL

Our newest officers hit the ground running.

In January, Bear and Reba, a yellow and fox red Lab, joined our K9 team, allowing longtime favorites Cooper and Pierce a well-deserved retirement. Like their predecessors, our two new puppies are “sniff and sit” dogs, alerting their handler if they detect an explosive. The two passed their certifications on March 28th, successfully detecting 20 different explosives odors in a blind test. They join our two black Labs, Wells and Bo, who have specialty “vapor wake” training that allows them to follow a person or item in motion. Together, our team is keeping guests safe every day.

POWER MOVES

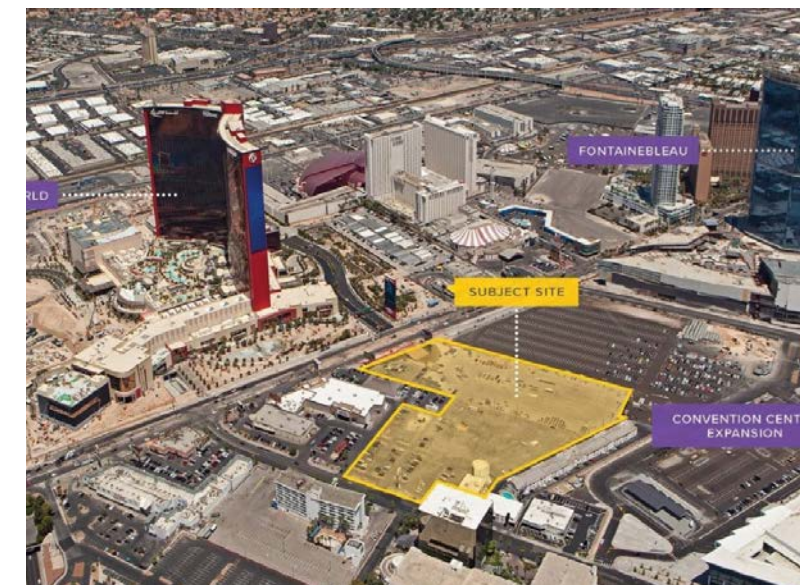
More than half a million show attendees flooded our halls from January through March.

There has hardly been a quiet week in the building this year. In January, CES exceeded projections with 115,000 attendees, including 40,000 international attendees from 140 countries. Design Construction Week in February comprised five shows, including the International Builders’ Show, National Hardware Show, and Kitchen Bath Industry Show. Most recently, ConExpo/Con-Agg in March hosted 139,000, with a footprint of 3 million net square feet. Both were larger than the last time the show was here in 2020. “We anticipated growth, but certainly not to this level,” says John Schreiber, Vice President of Business Sales. “It shows the renewed faith and trust in the destination. People are ready to get back to business.”



PARCEL PENDING

LVCVA’s 10-acre North Strip land finds new buyers with a track record of Strip-side development.



Our 10 acres of prime Strip frontage are ripe for redevelopment, and the former Riviera lot may have found its new owners. In March, our Board of Directors approved the \$125 million sale of the land to Las Vegas developer Brett Torino and New York luxury real estate developer Paul Kanavos, Chairman and CEO of Flag Luxury Group. This is not the first time Torino and Kanavos have partnered on a development; together they built the three-story Harmon Corner retail complex, home to one of the largest LED screens in the world, as well as Project 63, a four-story retail complex within the mixed-use CityCenter campus. Assuming the closing goes forward in September, the proceeds from our sale will be used for LVCC capital and renovation projects.



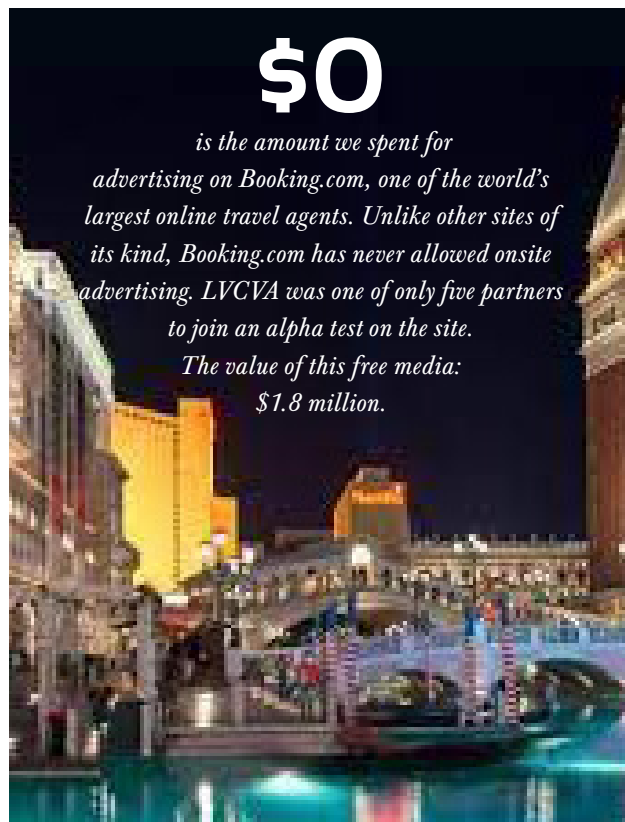
million impressions have been generated by our social content series in honor of Black History Month. On Twitter, TikTok, Snapchat, Meta, and Pinterest, we celebrated artists Aretha Franklin and Sammy Davis, Jr., honored current resident talents Usher and John Legend, and learned about the history of soul food from Chef Mario Nichols of Nellie's Southern Kitchen.

160%

was the percentage increase in advance sales ticket revenue for the Las Vegas Monorail during the National Association of Homebuilders (NAHB) and Kitchen & Bath Industry Show (KBIS) in January—the result of integrating tickets into show registrations.

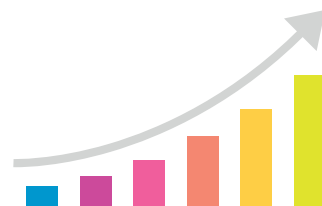
78.8M

impressions were generated in the relaunch of our “Why Would You?” campaign in January across spot TV, CTV/OTT, digital video, streaming audio, and display. The ads, which encourage people to enjoy a little freedom from their loved ones, is clearly resonating. Since the campaign launched in October 2022, prospective travelers have tuned in to fantasize about escaping the kids.



\$0

is the amount we spent for advertising on Booking.com, one of the world's largest online travel agents. Unlike other sites of its kind, Booking.com has never allowed onsite advertising. LVCVA was one of only five partners to join an alpha test on the site. The value of this free media: \$1.8 million.

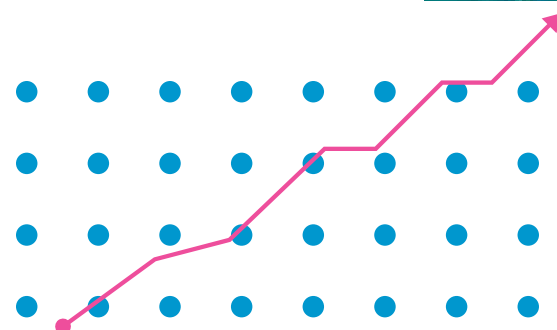


176,000

is the number of room nights sold via the LVCVA's media partnerships with Expedia and Priceline from the beginning of 2023 through March.

18

domestic and international journalists joined us from five countries in the first three months of 2023, invited by our brand and international PR team. Our estimated total impressions generated by these journalists: 26 million.



5 MILLION

MEETING AND CONVENTION ATTENDEES TRAVELED TO LAS VEGAS IN 2022, MORE THAN DOUBLE THE ATTENDANCE IN 2021.



HOSTING DUTIES

The Greatest Arena on Earth began the year by welcoming some new-to-Vegas events. The largest women's collegiate gymnastics invitational ever held, the Super 16, debuted in early January at the Orleans Arena. The Road to the Final Four stopped here as Las Vegas hosted our first NCAA West Regional semifinals in March. The oldest basketball tournament in the world, the National Invitation Tournament, exited Madison Square Garden for the first time since 1938 in favor of Las Vegas. And the college sports excitement is only building, says Lisa Motley, LVCVA's senior director of sports and special events. “You host events like this and all the eyes on Las Vegas get other promoters thinking, ‘What other events could I bring there?’ she says. “Now the College Football Playoff is giving us another look because they see what we do here in Las Vegas and how successful it is.”

Loop Hits One Million

Usually you'd have to gamble to hit a jackpot, but all Dave McPhee did was hop on the Vegas Loop. The unsuspecting ConExpo-Con/Agg exhibitor was the Vegas Loop's millionth passenger, awarded a Vegas-themed swag bag to commemorate the ride—and then he was off again to man his booth at the show.



FORECAST: CLEAR SKIES AHEAD

The annual Preview event anticipated a blockbuster 2023.

We hosted the Vegas Chamber Preview 2023 event on Jan. 23 in West Hall, where the business community came to hear speakers from LVCVA, Formula 1, MSG Sphere, and Applied Analysis. Among the day's highlights: Steve Hill gave his tourism insights and F1 President and CEO Stefano Domenicali predicted that Las Vegas will become the Monaco of North America, attracting 100,000 fans each day of the F1 event and booking 400,000 room nights—bringing in \$966 million over three days. He also promised that F1 intends to be a long-term Vegas resident.



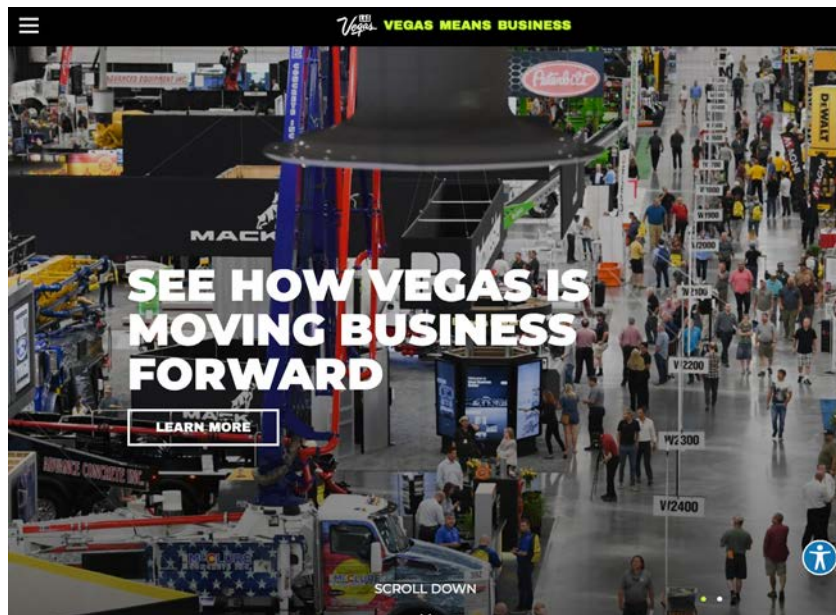


IF YOU CAN'T STAND THE HEAT...

Our intrepid social team infiltrated Chef Gordon Ramsay's actual kitchen at Harrah's for our new series on TikTok and Instagram asking chefs for the one thing they'd make. Ramsay, who would make you Beef Wellington and also wants you out of his kitchen, has been **viewed 15 million times** since our video went live on February 15.

Setting Sites High

VegasMeansBusiness.com has seen a significant uptick in traffic since the beginning of the year. **Organic sessions rose 28%, and pageviews are up 27%.** The rises are consistent with the convention calendar kickoff in January, but several areas rose even higher than usual. **Pageviews for the destination calendar increased 37%, and views for the LVCC increased 52%. Views for the Vegas Loop spiked 184%, tied to the increase in activity during our first three months of 2023.**



HOPELESSLY DEVOTED

Real love means wanting to marry the same person 25 times.

Las Vegas loves a love story and Lucky in Love, a giveaway we orchestrated with the Las Vegas Wedding Chamber of Commerce and the Marriage License Bureau, concluded at the end of January with one committed couple winning the grand prize: annual vow renewals at Chapel of the Flowers, plus Allegiant airfare and stays at Venetian for 25 years. **Nearly 700 couples vied for the prize**, posting their kissing selfies from eight iconic locations on Instagram with the hashtag #LuckyInLoveLasVegas.



WE MADE AN IMPRESSION

As part of the NFL Post-Season Kickoff program with Fox, four 30-second Greatest Arena on Earth spots ran across NFL NFC programming, generating over 28 million impressions. Another 78.8 million were generated in our relaunch of our "Why Would You?" campaign—and more in spots on the national TV show, *Extra*. We added impressions by running content on our own social channels, such as 1.2 million impressions of our CES content, 64 million for our Super Bowl journey, five million for our Black History Month programming, and 165 million in international paid social campaigns.



EXTRA, EXTRA

The city's virtuous side was in the spotlight at the beginning of the year, showcasing some of the city's most extravagant spas on Extra TV. The new year/new you piece was the first of five Las Vegas spots airing between the beginning of the year and the end of March. The show also directed viewers to activities on the Strip for Valentine's Day, Super Bowl, spring break, and March sporting events. The five **garnered over five million impressions for the city.**



Behind the scenes

Cake pops in bed and a Champagne- and caviar-fueled evening are just two ways travelers might indulge here. For those suffering FOMO, we created our new iteration of our "Meanwhile in Vegas" campaign, showcasing iconic experiences that could only happen in here. The selfie-style campaign launched nationally at the beginning of March over all our social channels, and ends mid-April.

COUNTDOWN TO KICKOFF

With one year left until Super Bowl LVIII in Las Vegas, we hit the road to accept a ceremonial football—and brought one of our own.

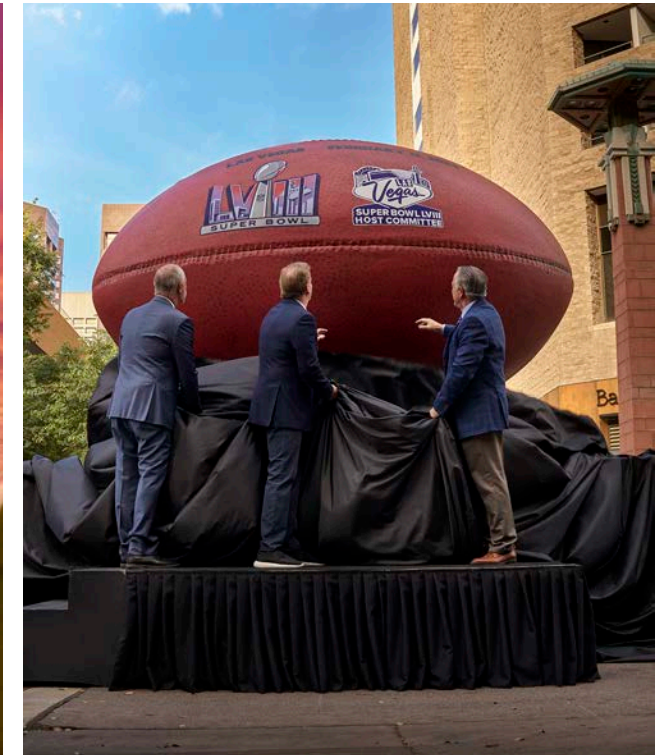
If it was not already apparent that Las Vegas is ready to host our first Super Bowl, we drove the point home in February by arriving in Phoenix with a 13-foot, 1,200-pound football on wheels. LVCVA CEO Steve Hill, Raiders president Sandra Douglass Morgan, NFL Commissioner Roger Goodell, and Nevada Gov. Joe Lombardo all attended the ceremonial football handoff from Phoenix to Las Vegas and the unveiling of our “Super Ball.” Our delegation including Hill, Brian Yost, Lisa Motley, and Kate Wik was joined by recognizable Vegas ambassadors Carrot Top, a Cosmopolitan mixologist, and a Fabulous Las Vegas sign, promoting not just the game but our destination.

What the world saw was the effortless excitement of a Vegas production. What it didn’t see: the years of tireless preparation, construction, and negotiation that led to the handoff, as well as a week of nonstop meetings and research surrounding it. “While we were in Arizona, we met with the NFL creative team, Arizona host committee, NFL’s finance and marketing teams, the NFL Foundation, community relations and legal teams,” says Lisa Motley, LVCVA’s senior director of sports and special events. And those meetings only scratched the surface. They did a site visit of State Farm Stadium, experienced indoor and outdoor fan fests, and were joined by more than 20 representatives from our metro police and fire departments to meet with Homeland Security, the CIA, and Secret Service in preparation. The exhaustive meeting schedule was part of our commitment to learn from host sites.

And while our team considered every component of planning an epic Super Bowl experience while they were in Phoenix, there’s one thing they never do. “We don’t ever go to another destination to see how we can do it better. We are always thinking about how to create these events through the lens of a city that’s a category of one,” Motley says.



Clockwise from left: The Super Ball’s 700-mile expedition took it from LA to Phoenix to Las Vegas; no one could have suspected what lay beneath this tarp before the unveiling in Phoenix; Steve Hill welcomes it home to Vegas.





EYES ON THE BALL

When the NFL officially put Las Vegas on the clock for next year's Super Bowl, we surprised the league and the world with our Super Ball. The half-ton mobile pigskin bears the logos of the LVCVA and Las Vegas Super Bowl Host Committee and was the brainchild of LVCVA CMO Kate Wik and our marketing team. We teamed up with our advertising partner, Grey, to create it in just three weeks in Los Angeles, then drove it to Arizona and back to Las Vegas. For those who have never created a monumental football, here's what it takes: A team of 30, including router operators, sculptors, scenic painters, metal workers, and hard coating crew carved, sculpted, and finished our mobile masterpiece in a polyurethane shell, then painted its pigskin texture by hand. The ball itself weighs close to 1,200 pounds and sits on a 400-pound base. The Super Ball has covered hundreds of miles so far, stopping at iconic locations such as the Hoover Dam, 'Welcome to Las Vegas' sign, and the Strip, and occasionally befuddling passersby at gas stations during refueling trips. Expect the Super Ball to make appearances around town all the way up to the Super Bowl on February 11, 2024, at Allegiant Stadium.

PRESENT AND ACCOUNTED FOR

In nearly 50 years of profile studies, new trends emerge.

If you rely on social media and television and movie portrayals of Las Vegas, you might assume the average Vegas visitor is a 20-something supermodel traveling in a pack with an unlimited Champagne and clothing budget. Each year, however, we turn to research to give us our real visitor breakdown.

In mid-March, the LVCVA released our *2022 Las Vegas Visitor Profile*, a snapshot of our visitors’ ages and retail, dining, and gaming habits, among other data points. This year, says Kevin Bagger, Vice President, LVCVA Research Center, “Our visitors were notably younger” than thirty years ago, and even two years ago. This can be partially accounted for by the fact that we adopted an additional survey methodology, adding opt-in app surveys to our historical intercept interviews (man on the street-style questions in various locations in the casino corridor). Caution among older travelers, and the emergence of Gen-Z in the travel space also may account for the younger demographic. “We can also see a more and more diverse visitorship over time,” he says, with more than half of Gen-Z visitors in non-white categories, versus a predominantly white visitor population as recently as five years ago. “Las Vegas is attracting visitors that mirror national demographics.” Gambling is still a focal point of stays, with 75% of visitors doing some wagering, compared to 90% in 1992. Some trends have emerged within 30 years, such as visiting an attraction—not a question asked in 1992. The research showed an increase from the year before in sports event and show attendance, as well as a higher-than-ever gaming budget per traveler. For this report, Bagger says, we asked a new question. “We know intuitively that people come to Vegas to celebrate, but now we have numbers to attach to that. Knowing that one out of four visitors falls into a ‘celebrator’ category gives us new information to look at. Do they dig deeper into their wallets? Is there something they have in common that can help us market to them? This is all data we can begin to collect and cross reference.” Perhaps most interesting from a meeting and convention standpoint, he says, is that 63% of respondents say they were more interested in a conference because it was held in Las Vegas—a spike over previous years in which no more than 48% expressed more interest. “The message to meeting planners now, is: You’ll have better attendance at your meeting because it’s held in Las Vegas.”



*“THE MESSAGE TO MEETING PLANNERS
 NOW, IS: YOU’LL HAVE BETTER
 ATTENDANCE AT YOUR MEETING
 BECAUSE IT’S HELD IN LAS VEGAS.”*

– KEVIN BAGGER, VP OF RESEARCH



SURVEY SAYS...

40.7 YEARS OLD IS THE AVERAGE VISITOR AGE

26% ARE HERE FOR A PERSONAL CELEBRATION

\$761 IS THE AVERAGE GAMING BUDGET, UP FROM \$541 IN 2017

6% ATTENDED A SPORTING EVENT WHILE HERE

94% SAID VEGAS MET OR EXCEEDED EXPECTATIONS

87% WOULD RECOMMEND VEGAS TO OTHERS



ROAD TO THE GRAND PRIX

Behind the glamour of Formula 1, the intensive preparation is on.

The intensive work to ready the city for our Grand Prix has kicked in and our Stakeholder Working Group now meets monthly to inform our stakeholders of logistics, security, timelines, and the commercial aspects of the race. “We started doing these meetings in conjunction with the NFL Draft,” says Chief Operations Officer Brian Yost. Interest was so widespread, “We went out of the chute for F1 meetings casting as wide a net as possible, including residential buildings, shopping, casinos, and even the gas stations proximal to the track.” The meetings have grown from a handful of Metro, fire, and airport representatives to over 400 attendees for the April meeting. “When you have an event of this scale, information is key,” he says.

At the LVCVA, our own countdown started long ago. Senior leadership attended races in Singapore and Austin to learn from other host cities in advance of the Las Vegas debut. “We learned how other cities handle the operations for a race like this,” Yost says. “For instance, it was key for us to see how Singapore shuts down the city and works with traffic, and we met with the Singapore Civil Defense Force to learn how they prepare for and execute security measures.” The team’s trip to Austin highlighted the challenge of transporting 165,000 people in and out of a city come race day. Among the stakeholder meetings have been exhaustive discussions about the road repaving process; identifying pedestrian paths to fan zones and paddock clubs; discussing designated offsite parking areas, and ticketing policies, among others. “We try to learn from each of these events,” he says, but the process can feel like Russian nesting dolls. “Every time we take the head off the last doll, there’s another one inside it.” But this process is key: “F1 will be larger than anything we’ve ever done or that we’ll do in the near future.”



*“WE WENT OUT OF THE CHUTE
 FOR F1 MEETINGS CASTING AS
 WIDE A NET AS POSSIBLE.”*

– BRIAN YOST, COO





INSIDE ITB

Ten resorts joined us to bring a little Vegas to Berlin—and the world.

The LVCVA international team and 10 resort partners descended on Berlin to represent Las Vegas at the world's largest tourism trade fair.

As Las Vegas continues to rebuild its international visitation, ITB Berlin created an opportunity to rekindle in-person meetings with European tour operators, travel agencies, and airlines that sell Las Vegas. The goal: to increase international visitation through hotel room nights sold to attendees at ITB Berlin. Senior Director of Global Sales Fernando Hurtado led the LVCVA delegation that included CMO Kate Wik, VP of Marketing Fletch Brunelle, International Market Executive Neli Boldt, and Director of Public Relations Molly Castano. Together with our resort partners, they took on 300 appointments, sharing updates on what's new in Las Vegas, including the significant growth of sporting events and entertainment.

The team works with and invests in the largest tour and travel operators to keep Las Vegas top of mind when they are selling hotel packages. To accomplish this, the LVCVA provides incentives for hotel bookings and offers co-op programs. “We also work with our largest tour operators to host their top sellers in Vegas, says Fernando Hurtado. “We believe that the best way to sell Las Vegas is to see Las Vegas.”

While the sales team was busy meeting with tour and travel companies, Molly Castano spent time promoting Las Vegas to several European travel trade news outlets to get additional media exposure for what's new in Las Vegas.

Hurtado noted that the biggest buzz at the LVCVA booth was all about Formula 1 coming to Las Vegas. “F1 is massive in Europe. The team fielded more inquiries for tickets and packages than anything else,” Hurtado said and laughed. The relationships we and our resort partners cultivate during ITB Berlin will reach far into the months and years ahead.

*"WE BELIEVE THAT THE BEST WAY TO
SELL LAS VEGAS IS TO SEE LAS VEGAS."*

- *FERNANDO HURTADO*,

SENIOR DIRECTOR OF GLOBAL SALES

LVCC SALES BY THE NUMBERS

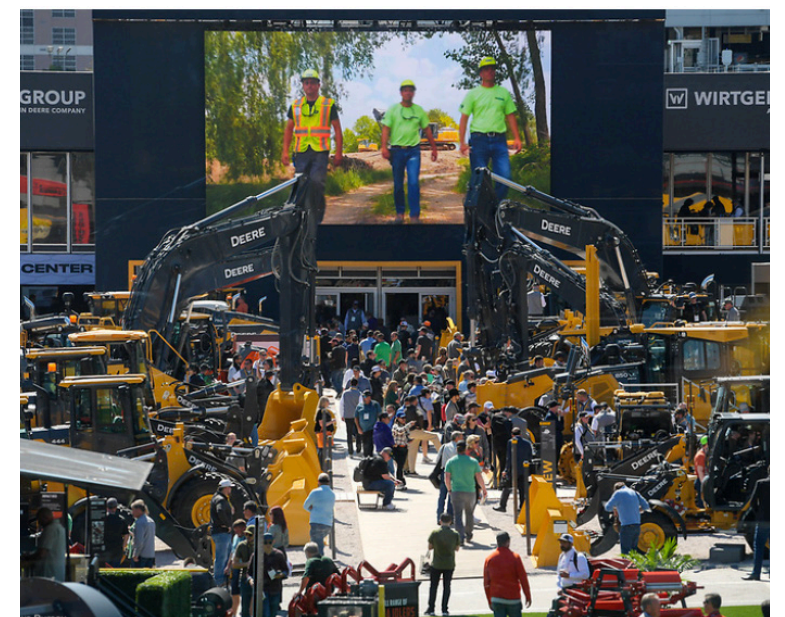
NEW SHOWS SIGNED IN 2023

In the first three months of 2023, the Convention Center Sales and Events team signed new shows:

Twitch Con 2023
 Reed Exhibitions (MagicCon).....2023
 Premium Cigar Association 2024
 Advanced Clean Transportation Expo.....2024

PUBLIC AND SPECIAL EVENTS

Play TCG! LLC (trading card tournament).....2023
 3 Step Sports - Emperor's Cup.....2023



BUILDING THE FUTURE

The largest construction trade shows in North America arrived at the beginning of 2023, and all exceeded expectations.

World of Concrete, the world's largest concrete and masonry show, drew **48,000** attendees from over **120** countries, filling **587,000** net square feet of LVCC space in mid-January.

At the end of January, nearly **70,000** homebuilding professionals from around the globe filled **600,000** net square feet of LVCC as the National Association of Home Builders hosted the **NAHB International Builders' Show (IBS)**, the largest light construction show in the world. This year marked the 10th anniversary of **Design & Construction Week**, where **110,000** attendees from IBS and the **National Kitchen & Bath Industry Show** occupied more than **1 MILLION** square feet of indoor and outdoor space.

In mid-March, **ConExpo-Con/Agg & IFPE** drew record attendees to LVCC, launching new innovations, sustainable solutions and new building practices. Among the significant numbers from the show:

139,000 construction and fluid power professionals from **133** countries (6% more than 2020)

2400 exhibitors, including **603** that were new to the show

600+ global media from 33 countries

3+ million net square feet of exhibits (10.5% larger than 2020)



WELCOMING VISITORS, SETTING RECORDS

Airline capacity growth, a ticket revenue boom,
and record advertising revenue: a winning formula

The Las Vegas Monorail began 2023 on a high note—with its highest ever total revenue. January was the first \$1 million-plus net operating income month in the system’s history, with the highest sponsorship and advertising revenue for the transportation department in over five years. Our team’s ticketing strategy of integrating Monorail tickets into registrations accounted for a 160% increase in advance ticket sales for the National Association of Homebuilders (NAHB) and the Kitchen & Bath Industry Show (KBIS.) However, even when show attendees’ tickets were not automatically added to their show badge, they rode the Monorail. For instance, in 2020, Monorail access was integrated into every badge for 141,099 ConExpo exhibitors and attendees, with 41,796 attendees using their ticket at least once. In 2023, Monorail tickets were an option for attendees to add during registration. Throughout this year’s ConExpo-Con/Agg show, the stations generated a show total of \$1,153,277. Even without a full compulsory integration, the Monorail made 88% of the revenue the show generated in 2020.

During the first quarter of 2023, our air service development team attended the Routes Americas conference in Chicago, meeting with 35 unique airlines and hosting an airline partner event with more than 50 airline decision makers in attendance. The airline industry has shown its appetite for returning to Vegas: Airline capacity during the first quarter of 2023 was its highest ever, at 8.4 million inbound seats—11% higher than its previous record in 2020, and a higher inbound seat average than any other quarter in Las Vegas history. We’re adding routes, too, ending the quarter with 14 more unique destinations on our route map than in 2019.

**RIDERSHIP
RISES**

**LOOP RIDERSHIP:
75,896 PASSENGERS
DURING CONEXPO-
CON/AGG**

**MONORAIL
RIDERSHIP DURING
CONEXPO-CON/
AGG: 164,841**

**MONORAIL
2023 RIDERSHIP
INCREASE FROM Q1
2020: 8%**

**LAS VEGAS
AIRLINE CAPACITY
RECORD: 8.4
MILLION INBOUND
SEATS**

MUTUAL ADMIRATION SOCIETY

We always Strive for Five, and our scores are showing it.

Our sales reflect LVCC’s popularity among trade show groups, but we also measure the quality of our attendees’ experiences and the ease with which show managers worked with us. We analyze both customer surveys, collected by McGuire Research during the second or third day of a show, and manager surveys, which our guest experience team send to a show representative. Among the categories we measure are overall satisfaction, our convention service managers’ performance, and attendees’ experience with businesses in our building, such as Cox and FedEx—and each category contains multiple criteria. Our results inform our “Strive for Five” training of Ambassadors and building partners—most of whom have now gone through the training, says Lezlie Young, Vice President of Guest Experience. “It’s important for us that our guests feel we’re friendly and informative and that they feel valued and empowered,” she says. Our year-to-date numbers (January 1 – March 10), scored out of a possible five and aggregated from 400 responses each show, bear out our efforts.

OVERALL SATISFACTION.....5

CONVENTION SERVICE MANAGERS.....5 ON ALL QUESTIONS

COX BUSINESS.....5 ON ALL QUESTIONS

OVERALL STAFF FRIENDLINESS.....5

SALES MANAGERS.....5

MEETING ROOM SET UP, RESPONSIVENESS, AND STAFF COURTESY.....5



FIRST IN FLIGHT

As the jet set era dawns, a brand-new LVCC hosts its first convention.

The newly-opened Las Vegas Convention Center hosted its first show on April 12, 1959. A sign of the new times, the LVCC, which had opened on the site of a former horse racing track, would host The World Congress of Flight. The year was among the very first that air travel would eclipse ocean liners as the preferred way of crossing the Atlantic, and the show gave the public a glimpse of space and aviation progress around the globe. A demonstration from Nellis Air Force Base, including the Thunderbirds, capped off the milestone show.

YEAR OF THE RABBIT

Lions dancing through the streets; a ceremonial painting of dragons' eyes to awaken them; stacks of red envelopes filled with little gifts, and popping firecrackers: they're just a few of the celebratory moments in the Lunar New Year, held around the world. And they're some of the most dramatic events in Las Vegas.

In January, our social media team captured the festivities on and around the Strip and toured the decor at the Bellagio Conservatory & Botanical Gardens, generating nearly three million combined views on TikTok and Instagram alone. Meanwhile, our Lunar New Year tweet inspired users with ways to celebrate the new year, driving traffic to visitlasvegas.com. More than any other animal, the rabbit symbolizes luck—auspicious for a city that celebrates it like no other.



HELPING HANDS

To celebrate Global Meetings Industry Day (GMID), the LVCVA coordinated a unified effort for Las Vegas resort sales teams to serve local charitable organizations, signifying the positive impact meetings have on our community. Conceived by the U.S. Travel Association (USTA), GMID showcases the value of in-person meetings. Many trade shows choose Las Vegas because they share our values of sustainability and community responsibility. In honor of GMID, Sales teams from nearly all our resort partners gave back to charities including Three Square, Las Vegas Rescue Mission, Communities in Schools and Catholic Charities, leaving a lasting legacy in appreciation for our meeting customers and their many contributions to our community.



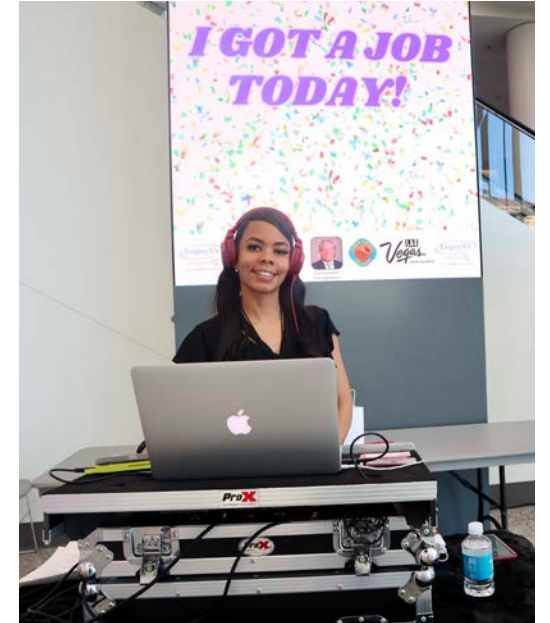
PACKING UP FOR GOOD

This year, ConExpo-Con/Agg drew more than 139,000 attendees and 2,400 exhibitors to the LVCC for what is now the largest international construction trade show in North America. With numbers this large, leftover materials are in abundance—and seeking recipients is the efficient and beneficial way to end a show. This year, the show’s organizers partnered with LVCVA to donate to six deserving charitable organizations. The nine pallets of furniture and electronics, plus picnic tables, flooring, carpeting, live foliage and more constituted nearly five tons of needed items.



OPPORTUNITY KNOCKS

In March, thousands of prospective employees arrived in our West Hall and found 135 companies looking to make a job match. The Spring Job Fair was hosted by Clark County Commission Chair and LVCVA Board Chair Jim Gibson, with Commissioner Tick Segerblom in partnership with the EmployNV Business Hub. More than 300 jobseekers received offers on the spot, with another 1,900 expected after second interviews and other employment requirements in the coming months. Gibson noted that the spring event was a way to conveniently make connections to “keep Nevada moving forward.”



SUPPORTING AMBASSADORS

We welcomed new Ambassadors and embarked on new initiatives.

We kicked off our program to **finalize our core values and initiate our Diversity, Equity & Inclusion practices**. We announced our working relationship with the **organizational consulting firm Korn Ferry** at our Leadership Summit for 78 of our executive and management leaders at the end of 2022. Over the course of their work with us, they will be gathering information via surveys, interviews, focus groups and workshops to help them understand our organization and current state. Early in April, we began inviting Ambassadors to serve on one of 10 focus groups. Six will be devoted to our DE&I, and four to the LVCVA core values. We look forward to sharing our work as we progress with the program.

We continued training programs among our workforce, hosting **Workplace Law Training** now completed by 368 of 377 fulltime Ambassadors. Our **Unconscious Bias Training** and **Writing Advantage Training** by Franklin Covey have been attended by 30 and 25 participants, respectively. We also introduced **Business Ethics Training**, of which 77 of 88 required participants have completed.

This quarter, **867 people submitted job applications to the LVCVA and we conducted 154 interviews, hiring and onboarding 20 new Ambassadors**. We continue to build and foster relationships with our community partners to fill our job vacancies, participating in local, government, and educational career fairs and events.

ACCOLADES

Our organization, our building, our destination,
and our Ambassadors are making strides.

Las Vegas was recently named one of Best Sports Business Cities in the country by the ***Sports Business Journal***. Despite being young in the world of major league sports markets, Las Vegas cracked the top 10 thanks to the turnkey nature of our destination and the success of our newest sports teams. Since 2017, we have added teams to the NFL, NHL, WNBA, NLL, AHL, XFL, and USL. The report notes that the coming Formula One Las Vegas Grand Prix, Super Bowl LVIII and NCAA Men’s Final Four contributed to our new status, as did facilities like Allegiant Stadium and T-Mobile Arena.

Jeff Hahn, Surveillance Investigator in our Customer Safety department, was presented with the “Southern Nevada Chapter Preparedness Partner of the Year” award for “outstanding service to the community and state” by the **Nevada Emergency Preparedness Association**. Jeff has been with the LVCVA for six years and was recognized for many contributions including helping manage multi-agency coordination for large events such as New Year’s Eve.

ConferenceDirect, one of the largest meeting brokers in the world, held its All Partner Meeting in March, naming Las Vegas the **No. 1 city booked in the U.S. among Conference-Direct associates**.

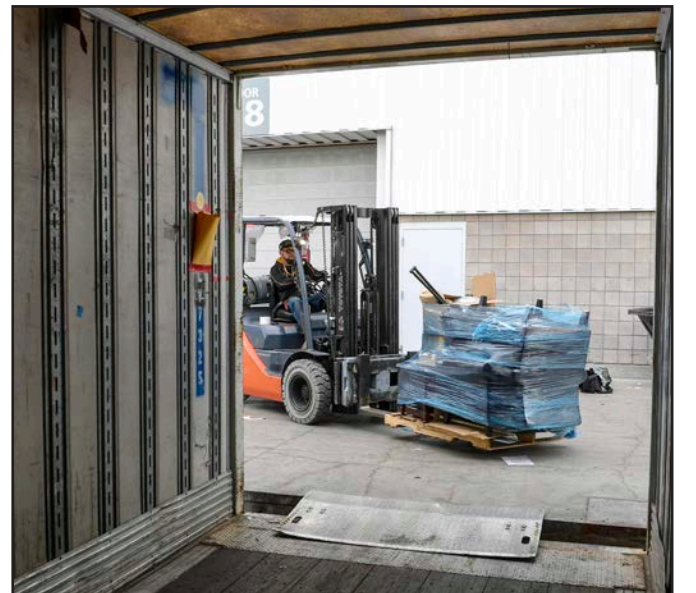
Our Chicago-based Director of National Accounts, Kelly

Peiffer, began her term as President of Destination Reps in the organization’s 25th year. The consortia of remote CVB/DMO sales representatives live in the Chicago area and surrounding Midwest states and represent destinations across North America.

This quarter LVCVA partnered with a private company in the Butts to Watts program, which **converts cigarette butts into renewable energy**. More than 65 cigarette receptacles have been placed throughout LVCC, and this program converts waste to energy at a rate of 576 watts per pound.

Major shows in the building donated their leftover materials to local charities. CES, Fancy Foods, ASD/Magic, and World of Concrete combined donated **94 tons of surplus items to our community**. The LVCVA donated 31 podiums to the Clark County School District, diverting nearly 3,000 pounds of materials from a landfill and distributing them to schools in need.

This quarter, our engineering and facilities teams have converted many lights in the building to LED, saving **more than 1 million kilowatt hours (kWh)** and earning more than \$28,000 in NV Energy and vendor rebates. LVCC also installed 24 more water bottle fill stations, bringing the total to 49 across the campus.





No football player ever yelled “go long” expecting the distance our Super Ball traveled. From Los Angeles to Phoenix and home to Las Vegas, our monumental stunt ball drives the final stretch to Allegiant Stadium.

April 10, 2023

Chairman James B. Gibson

LVCVA, Las Vegas, NV

CC: Governor Joe Lombardo (Delivered to Washington Office)

Sent to Many

REF: AI (Artificial Intelligence)

Dear Chairman Gibson:

Sir, what do you know about the capabilities and growing interest in AI?

This 8 min Clip is a good start: "The future is here today. <https://youtu.be/1f157Q6T-bo>

I am beginning to learn what I don't know.

Who in our State is introducing the topic of AI to the masses?

- 1) Chambers (about 30 in County)? No
- 2) Libraries No. Many with seating for over 250, close at 5pm on Saturdays
- 3) Visiting Tradeshows offering class or two on AI, maybe
- 4) Higher Ed ... Don't see any ads

While we are toasting, adding another Professional sport in town, and we should, other communities are teaching AI (ChatGPT, etc.) to their communities.

A) What if we designate Cashman Field -,"Tony Hsieh – Center of Learning"

And have small and large classes there, with focus on growth, including AI.

No one wants to go near the mess of San Francisco Streets, for classes these days thus: Las Vegas Center of Learning

Could also be used to show the new movie **Think and Grow Rich**, with facilitators leading discussions in spots, to the business community and the community serviced along Foremaster Lane

Light meals of basic sandwiches would encourage folks to pop in or take the bus/UBER for a class in the downtown

It could still be used for sports, trade shows and emergencies.

B) Consideration should be given to hold massive classes in larger facilities, including Allegiant Stadium

C) Every tradeshow should be asked "Are you going to be holding any classes involving AI? If so the County/State, would like to buy at least two tickets"

It's the next big thing, Las Vegas leads with Big Things.

Pls Wwatch the YouTube Clip

Sincerely,

Daniel Braisted

Resident 702-365-1833 PO Box 27469, Las Vegas, NV 89126

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

MEETING DATE:	MAY 9, 2023	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	BRIAN YOST CHIEF OPERATING OFFICER	DocuSigned by: <i>Brian Yost</i> 9EB0A1EA330F4A7...
SUBJECT:	SPECIAL EVENTS UPDATE	

RECOMMENDATION

Representatives from the Formula 1 Las Vegas Grand Prix and the Las Vegas Super Bowl Host Committee will provide event updates to the Board of Directors.

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

FISCAL IMPACT

None

BOARD ACTION:	
----------------------	--

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


PURPOSE AND BACKGROUND

Representatives from the Formula 1 Las Vegas Grand Prix and the Las Vegas Super Bowl Host Committee will present the Board with updates on their preparation efforts related to the inaugural Formula 1 Las Vegas Grand Prix, which will take place in November of 2023, and Super Bowl LVIII, which will take place in February of 2024.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 9, 2023	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	BRIAN YOST CHIEF OPERATING OFFICER	<small>DocuSigned by:</small>  <small>9EB0A1EA330F4A7...</small>
SUBJECT:	TEMPORARY STAFFING FOR PARKING SERVICES	

RECOMMENDATION

That the Board of Directors consider: 1) Authorizing the Chief Operating Officer to execute an extension to the temporary safety and customer parking services agreement with Parking and Transportation Group (PATG) in the amount of \$660,000; and 2) Authorizing any residual unexpended balances from this approved expenditure to revert to available general funds.

For possible action.

FISCAL IMPACT

FY 2023:	\$410,000	Expenditure
FY 2024:	\$250,000	Expenditure

BOARD ACTION:	
----------------------	--

DocuSigned by:

A6340F0DE947422...
STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The Las Vegas Convention and Visitors Authority (LVCVA) has been utilizing the services of PATG since January 1, 2023. This agreement has been and is critical to providing 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 our facility, such as the Consumer Electronic Show (CES), World of Concrete, and CONEXPO-CON/AGG.


The current agreement with PATG, in the amount of \$245,000, was initially executed under the CEO's Signature Authority. The LVCVA will require continued Services from PATG for upcoming shows in the LVCC. Staff requests approval to extend the existing agreement in the amount of \$660,000 – the estimated costs for services through fiscal year 2023 are \$410,000, and the estimated cost for services from July 1, 2023 through September 30, 2023, are \$250,000.

In the fall of 2023, Staff intends to issue a Request for Proposals related to the Services.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 9, 2023	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337/CA3F6364C0...</small> </div>
SUBJECT:	FISCAL YEAR 2024 PRELIMINARY BUDGET	

RECOMMENDATION

The preliminary budget for fiscal year (FY) 2024 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 2024: Expenditures and transfers out:

General Fund	\$463,373,130
Capital Project Fund	82,866,805
Debt Service Fund	62,794,271
LVCCD Capital Fund	352,429,369
LVCCD Debt Service Fund	51,642,334
OPEB Fund	620,000

BOARD ACTION:	
----------------------	--

DocuSigned by:

A0348F00E947422...
STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The budget process for the Las Vegas Convention and Visitors Authority (LVCVA) is governed by Nevada Revised Statutes (NRS). Under those requirements, the tentative budget for the period July 1, 2023, through June 30, 2024, was filed with the State Department of Taxation on April 17, 2023.

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

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: May 9, 2023
Subject: Fiscal Year 2024 Preliminary Budget

The preliminary FY 2024 budget allocates financial, physical, and human resources for the execution of marketing, advertising, and branding initiatives, efficient operation and maintenance of facilities and transportation systems, selling of the destination and the convention center, and to support the Las Vegas Convention Center District (LVCCD) program, based on the expected financial resources available in the upcoming fiscal year.

A public hearing will be held on May 31, 2023, to adopt the FY 2024 budget. The final adopted budget will be reflected on the State Department of Taxation budget forms, which are required to be filed by June 1, 2023.

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget

GENERAL FUND

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 98,632,909	\$ 68,303,959	\$ 84,007,202	\$ 84,007,202	\$ 98,203,524
Room Tax & Gaming Fees	112,668,673	295,400,981	306,200,000	351,200,000	351,400,000
LVCC Revenue					
Facility Use	2,845,106	36,422,360	36,971,300	38,000,000	34,644,000
Ancillary	2,511,457	22,969,894	23,079,500	24,000,000	24,045,000
Monorail	2,266,358	20,130,733	21,000,000	24,000,000	23,500,000
Grant	-	-	7,000,000	7,000,000	-
Other	3,687,009	4,198,746	5,111,900	3,000,000	6,730,000
Interest	53,819	(1,377,917)	300,000	300,000	1,500,000
Proceeds from Sale of Capital Assets	20,264	40,886	25,000	25,000	25,000
Transfer In from Debt & LVCCD Debt Fund	184,209	90,061	130,000	360,000	660,000
Total Revenues	124,236,895	377,875,744	399,817,700	447,885,000	442,504,000
TOTAL SOURCES	222,869,804	446,179,703	483,824,902	531,892,202	540,707,524
General Government	11,064,160	15,658,529	20,464,500	19,250,000	23,445,000
Operations					
Building Operations	14,397,760	37,352,646	47,619,000	46,835,800	50,782,000
Vegas Loop	1,093,045	3,859,575	4,500,000	4,500,000	4,600,000
Monorail	4,268,728	16,742,388	19,050,200	17,750,200	17,940,000
Marketing and Sales					
Marketing	8,195,538	10,793,103	24,765,100	22,644,400	23,715,000
Sales	-	5,053,602	8,699,200	8,179,400	18,300,000
Advertising	52,041,490	75,768,693	95,100,000	95,100,000	99,500,000
Destination Event Funding					
Special Events - LVE	2,663,085	6,812,465	6,528,275	4,600,000	6,696,130
Special Events - LVCVA	7,016,250	19,080,024	21,000,000	20,000,000	63,185,000
Collection Allocation	11,266,867	25,000,000	25,000,000	25,000,000	25,000,000
<i>Sub-total: Operating Expenditures</i>	<i>112,006,923</i>	<i>216,121,025</i>	<i>272,726,275</i>	<i>263,859,800</i>	<i>333,163,130</i>
Transfer Out to Capital Project Fund	-	-	35,000,000	35,000,000	9,500,000
Transfer Out to LVCCD Fund - PayGo	-	95,000,000	65,000,000	65,000,000	45,000,000
Transfer Out to LVCCD Fund - CollAllocCap	-	4,540,098	5,620,000	10,120,000	10,140,000
Transfer Out to Debt Service Fund	42,558,922	46,511,378	55,458,878	55,458,878	61,020,000
Transfer Out to Capital Project Fund for Reserve	-	-	4,250,000	4,250,000	4,550,000
<i>Sub-total: Transfers to Other Funds</i>	<i>42,558,922</i>	<i>146,051,476</i>	<i>165,328,878</i>	<i>169,828,878</i>	<i>130,210,000</i>
TOTAL USES	154,565,845	362,172,501	438,055,153	433,688,678	463,373,130
SURPLUS/ (DEFICIT)	(30,328,950)	15,703,243	(38,237,453)	14,196,322	(20,869,130)
ENDING FUND BALANCE	\$ 68,303,959	\$ 84,007,202	\$ 45,769,749	\$ 98,203,524	\$ 77,334,394
	61.0%	38.9%	16.8%	37.2%	23.2%

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

GENERAL FUND OPERATING EXPENDITURES - GENERAL GOVERNMENT

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
General Government:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 4,466,664	\$ 6,863,116	\$ 8,520,000	\$ 8,250,000	\$ 8,600,000
Employee Benefits	1,809,753	2,628,864	3,480,000	3,300,000	3,800,000
Subtotal - Salaries and Benefits:	6,276,417	9,491,980	12,000,000	11,550,000	12,400,000
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	5,714	22,811	25,000	25,000	40,000
Board Office	704,370	480,053	681,000	630,000	625,000
Executive	749,342	1,151,189	925,000	925,000	1,600,000
Communications	291,350	216,325	1,092,300	660,000	660,000
People & Culture	204,251	300,350	598,500	550,000	820,000
Finance & Purchasing	134,995	275,085	662,100	610,000	710,000
Insurance	2,017,280	2,981,571	3,230,000	3,150,000	3,450,000
ITD	680,441	739,165	1,250,600	1,150,000	3,140,000
Subtotal - Services & Supplies Dept Budgeted:	4,787,743	6,166,549	8,464,500	7,700,000	11,045,000
Total General Government	\$ 11,064,160	\$ 15,658,529	\$ 20,464,500	\$ 19,250,000	\$ 23,445,000

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
GENERAL FUND OPERATING EXPENDITURES - OPERATIONS

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
Operations:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 5,799,047	\$ 16,892,794	\$ 20,379,600	\$ 20,000,000	\$ 21,200,000
Employee Benefits	3,663,141	8,001,116	10,020,200	9,700,000	11,200,000
Subtotal - Salaries and Benefits:	9,462,188	24,893,910	30,399,800	29,700,000	32,400,000
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	61,508	1,195,892	1,337,800	1,300,000	1,250,000
Guest Experience	158	44,446	448,100	448,100	450,000
Convention Services	11,140	62,246	87,400	80,000	90,000
Registration	79	8,906	9,300	6,000	7,000
Visitor Information Services	7,798	7,846	-	-	-
Facility Services	154,705	1,076,405	1,494,700	1,250,000	1,720,000
Engineering Projects	263,205	384,074	411,000	411,000	445,000
Maintenance	648,868	2,090,699	3,175,100	2,800,000	3,425,000
Utilities	3,586,149	6,873,248	8,265,900	9,100,000	9,150,000
Grounds	2,881	29,407	92,700	60,000	65,000
Security	122,414	489,354	895,300	800,000	825,000
Fire Prevention	66,045	114,582	355,700	355,700	380,000
Traffic	10,622	81,631	646,200	525,000	575,000
Subtotal - Services & Supplies Dept Budgeted:	4,935,572	12,458,736	17,219,200	17,135,800	18,382,000
Subtotal Building Operations	14,397,760	37,352,646	47,619,000	46,835,800	50,782,000
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 58,865	\$ 284,077	\$ 370,400	\$ 370,400	\$ 360,000
Employee Benefits	21,578	96,203	129,800	129,800	180,000
Subtotal - Salaries and Benefits:	80,443	380,280	500,200	500,200	540,000
BUDGETED BY DEPARTMENTS:					
Vegas Loop	1,093,045	3,859,575	4,500,000	4,500,000	4,600,000
Monorail	4,188,285	16,362,108	18,550,000	17,250,000	17,400,000
Subtotal Transportation	5,361,773	20,601,963	23,550,200	22,250,200	22,540,000
Total Operations	\$ 19,759,533	\$ 57,954,609	\$ 71,169,200	\$ 69,086,000	\$ 73,322,000

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

GENERAL FUND OPERATING EXPENDITURES - MARKETING

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
Marketing:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 4,207,485	\$ 4,258,084	\$ 6,149,800	\$ 5,800,000	\$ 6,350,000
Employee Benefits	1,581,305	1,558,814	2,437,500	2,300,000	2,700,000
Subtotal - Salaries and Benefits:	5,788,790	5,816,898	8,587,300	8,100,000	9,050,000
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	186	210	-	-	25,000
Research Center	248,052	564,271	1,542,400	1,450,000	1,555,000
Digital Marketing	63,046	63,970	144,400	144,400	270,000
Brand Strategy	126,895	138,875	231,000	200,000	385,000
Sports Marketing	105,248	322,310	412,000	750,000	425,000
Int'l Public Relations	5,753	54,396	237,700	200,000	350,000
Global Business Sales	403,213	-	-	-	-
Regional - Chicago	160,802	-	-	-	-
Regional - DC	371,360	-	-	-	-
Int'l Marketing	73,282	370,607	1,183,000	1,000,000	1,400,000
Int'l - Combined Countries	58,674	937,094	3,826,900	3,500,000	4,300,000
Leisure Sales	254,352	701,975	1,117,200	1,100,000	1,120,000
Leisure Sales - Extended Destinations	20,693	92,755	181,000	175,000	185,000
Air Service Development	434,184	705,363	7,272,700	6,000,000	4,600,000
Event Design	81,008	1,024,379	29,500	25,000	50,000
Subtotal - Services & Supplies Dept Budgeted:	2,406,748	4,976,205	16,177,800	14,544,400	14,665,000
Total Marketing	\$ 8,195,538	\$ 10,793,103	\$ 24,765,100	\$ 22,644,400	\$ 23,715,000

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
GENERAL FUND OPERATING EXPENDITURES - SALES

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
Sales:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 926,417	\$ 1,822,143	\$ 2,550,200	\$ 2,300,000	\$ 2,900,000
Employee Benefits	421,394	682,518	962,500	850,000	1,200,000
Subtotal - Salaries and Benefits:	1,347,811	2,504,661	3,512,700	3,150,000	4,100,000
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	-	23	-	-	-
Convention Center Sales	-	733,957	1,493,500	1,493,500	2,200,000
Destination Group Sales	-	1,115,842	2,147,300	2,000,000	10,500,000
Regional - Chicago	-	216,036	434,800	425,000	500,000
Regional - DC	-	483,083	1,110,900	1,110,900	1,000,000
Subtotal - Services & Supplies Dept Budgeted:	-	2,548,941	5,186,500	5,029,400	14,200,000
Total Sales	\$ 1,347,811	\$ 5,053,602	\$ 8,699,200	\$ 8,179,400	\$ 18,300,000

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

SPECIAL EVENTS - LAS VEGAS EVENTS (LVE)

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
Administrative Expenses					
Salaries and Benefits	\$ 1,200,000	\$ 1,265,784	\$ 1,013,905	\$ 975,498	\$ 1,170,372
Advertising	25,000	35,000	50,000	44,191	50,000
General Administration	265,030	298,728	226,187	223,804	240,543
Total Administrative Expenses	1,490,030	1,599,512	1,290,092	1,243,493	1,460,915
NFR & OTHER ANCILLARY EVENTS					
Las Vegas National Finals Rodeo (NFR)	-	-	408,183	(1,008,046)	(1,029,785)
Reimbursable NFR	-	-	408,183	(1,008,046)	(1,029,785)
LAS VEGAS APPROVED/CONTRACTED EVENTS	931,555	4,456,953	3,980,000	3,524,053	5,265,000
Las Vegas Events/Event Reserve	-	-	65,000	-	-
US Bowling Conference (USBC)	356,303	543,460	545,000	210,970	1,335,000
NBA Summer League / USA Basketball	-	250,000	250,000	250,000	600,000
Cliff Keen Wrestling	-	15,000	15,000	15,000	15,000
PAC-12 Basketball	300,000	500,000	500,000	500,000	500,000
New Year's Eve	10,252	774,887	840,000	835,940	950,000
4th of July	-	743,208	-	-	-
Senior Softball World Masters Championship	-	65,000	65,000	65,000	65,000
LV Rock 'N' Roll Marathon	-	150,000	150,000	150,000	150,000
Mountain West Conference Basketball	100,000	300,000	300,000	300,000	300,000
West Coast Conference (WCC)	100,000	300,000	300,000	300,000	300,000
Fremont Street Experience - Downtown Hoedown	-	-	125,000	125,000	125,000
Fremont Street Experience - Downtown Rocks	25,000	-	325,000	232,143	325,000
Fremont Street Experience - Reserve	-	467,857	-	-	150,000
World Series of Team Roping	-	100,000	100,000	100,000	100,000
Nat'l Bowling Association Tournament	40,000	-	-	-	-
Indian National Finals Rodeo	-	50,000	50,000	50,000	50,000
LV Mint 400	-	47,541	-	40,000	50,000
LV Life is Beautiful	-	150,000	150,000	150,000	150,000
US Hockey Hall of Fame Game	-	-	100,000	100,000	-
Group W Productions	-	-	100,000	100,000	100,000
LAUGHLIN APPROVED/CONTRACTED EVENTS	99,500	559,000	600,000	598,500	750,000
Laughlin Events/Event Reserve	-	-	101,500	100,000	750,000
Laughlin Fall Concert	-	298,500	99,500	99,500	-
Laughlin Fireworks (July 4th)	99,500	75,500	99,500	99,500	-
Laughlin Rage at the River	-	25,000	25,000	25,000	-
Laughlin Desert Classic	-	90,000	30,000	30,000	-
Laughlin Kid Rock Concert	-	-	99,500	99,500	-
Laughlin Tough Mudder	-	25,000	-	-	-
Laughlin Won Bass	-	20,000	70,000	70,000	-
Laughlin Half Marathon	-	25,000	-	-	-
Laughlin Bullhead Airshow	-	-	75,000	75,000	-
MESQUITE APPROVED/CONTRACTED EVENTS	142,000	197,000	250,000	242,000	250,000
Mesquite Events/Event Reserve	-	-	38,000	30,000	250,000
Mesquite Classic Car Show	60,000	50,000	50,000	50,000	-
Mesquite Nevada Open (Golf)	45,000	40,000	40,000	40,000	-
Mesquite Smokin on the Virgin BBQ	-	35,000	35,000	35,000	-
Mesquite Hot Air Balloon Festival	-	25,000	25,000	25,000	-
Mesquite Amateur Golf Tournament	37,000	12,000	12,000	12,000	-
Mesquite Rising Star Sports Summit	-	35,000	-	-	-
Total Events	1,173,055	5,212,953	5,238,183	3,356,507	5,235,215
TOTAL LAS VEGAS EVENTS	\$ 2,663,085	\$ 6,812,465	\$ 6,528,275	\$ 4,600,000	\$ 6,696,130

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
SPECIAL EVENTS - LVCVA

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
Clark County Fair	\$ -	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Las Vegas Bowl	-	1,600,000	1,680,000	1,680,000	1,680,000
NASCAR	566,250	1,475,000	1,750,000	1,750,000	1,750,000
NFR/PRCA Marketing	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
Shriners Hospitals for Children Open	-	115,000	115,000	115,000	120,000
Pac-12 Football	-	1,300,000	1,300,000	1,300,000	1,300,000
NFL Pro Bowl	-	1,750,000	1,750,000	1,750,000	-
Formula 1	-	-	-	-	6,500,000
NFL Draft	-	2,259,663	-	-	-
NFL Superbowl	-	195,098	1,000,000	804,902	39,000,000
Professional Bull Riders	-	2,125,000	1,100,000	1,100,000	1,250,000
Concacaf	-	483,830	-	-	-
Flag Football World Championship Tour	-	25,000	-	-	-
National Football Foundation	-	150,000	150,000	150,000	150,000
World Wrestling Entertainment	-	300,000	-	-	-
USA Volleyball	-	97,147	125,000	125,000	-
UFC International Fight Week	-	264,286	250,000	250,000	300,000
East West Shrine Bowl	-	40,000	50,000	50,000	-
World Mens Curling Championship	-	50,000	-	-	-
Leagues Cup	-	325,000	375,000	375,000	-
Soccer United	-	-	425,000	425,000	-
AEG Soccer	-	-	750,000	750,000	-
Gymnastics	-	-	55,000	55,000	-
L'Etape by Tour de France	-	-	50,000	50,000	65,000
National Association of Collegia (NACDA)	-	-	-	-	191,700
Baseball Naming Rights Agreement	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Special Event Reserve	-	-	3,550,000	2,745,098	4,353,300
TOTAL LVCVA EVENTS	\$ 7,016,250	\$ 19,080,024	\$ 21,000,000	\$ 20,000,000	\$ 63,185,000

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) CAPITAL FUND

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 248,567,022	\$ 61,452,800	\$ 142,488,226	\$ 142,488,226	\$ 325,507,789
Room Tax - SB1	11,626,600	30,359,686	31,415,000	36,050,000	36,050,000
Interest	1,277,527	(1,174,152)	1,500,000	1,500,000	10,000,000
Other	5,608	3,016,426	-	7,000,000	-
Transfer In from General Fund - Coll Alloc Cap	-	4,540,098	5,620,000	10,120,000	10,140,000
Transfer In from General Fund - PayGo	-	95,000,000	65,000,000	65,000,000	45,000,000
Transfer In from LVCCD Debt Fund	33,854	35,825	40,000	40,000	450,000
Sale of Land	-	-	120,000,000	-	125,000,000
Proceeds from Debt (including Premium)	-	-	150,000,000	163,896,125	150,000,000
TOTAL SOURCES	261,510,611	193,230,683	516,063,226	426,094,351	702,147,789
EXPENDITURES & USES					
Phase 2 & 3 Capital Expenditures	140,923,758	12,013,404	162,000,000	50,000,000	300,000,000
Discount on Issuance of Debt	-	-	-	-	-
Bond Issuance Costs	-	-	1,200,000	785,713	1,200,000
Transfer Out to LVCCD Debt Fund	34,734,053	38,729,053	49,800,849	49,800,849	51,229,369
Transfer Out to Capital Project Fund	24,400,000	-	-	-	-
TOTAL USES	200,057,811	50,742,457	213,000,849	100,586,562	352,429,369
ENDING FUND BALANCE	\$ 61,452,800	\$ 142,488,226	\$ 303,062,376	\$ 325,507,789	\$ 349,718,420

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) DEBT SERVICE FUND

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 21,825,521	\$ 18,917,027	\$ 19,914,437	\$ 19,914,437	\$ 28,830,150
Interest	25,360	35,735	40,000	40,091	450,000
Transfer In from LVCCD Capital Fund	34,734,053	38,729,053	49,800,849	49,800,849	51,229,369
TOTAL SOURCES	56,584,934	57,681,815	69,755,286	69,755,377	80,509,519
EXPENDITURES & USES					
Principal	-	100,000	1,100,000	1,100,000	6,335,000
Interest	37,634,053	37,631,553	37,601,553	39,785,227	44,857,334
Transfer Out to LVCCD Capital Fund	33,854	35,825	40,000	40,000	450,000
TOTAL USES	37,667,907	37,767,378	38,741,553	40,925,227	51,642,334
ENDING FUND BALANCE	\$ 18,917,027	\$ 19,914,437	\$ 31,013,733	\$ 28,830,150	\$ 28,867,185

Las Vegas Convention and Visitors Authority

FY 2024 Preliminary Budget

CAPITAL PROJECT FUND

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 93,677,278	\$ 78,946,566	\$ 65,178,366	\$ 63,027,931	\$ 66,746,805
Interest	590,034	(2,033,161)	500,000	500,000	2,070,000
Contracted Reserve	376,640	1,169,356	-	-	-
Proceeds from Debt (including Premium)	21,500,000	-	-	-	-
Transfer In from General Fund	-	-	35,000,000	35,000,000	9,500,000
Transfer In from General Fund for Reserve	-	-	4,250,000	4,250,000	4,550,000
Transfer In from LVCCD Capital Fund	24,400,000	-	-	-	-
TOTAL SOURCES	140,543,952	78,082,761	104,928,366	102,777,931	82,866,805
EXPENDITURES & USES					
Land	490,738	25,745	-	-	-
Land & Lease Improvements	971,544	436,589	-	-	-
Building Improvements	1,860,691	33,926	4,037,000	1,523,945	7,850,000
Furniture, Fixtures & Equipment	3,119,390	3,086,263	1,325,621	2,463,601	2,016,805
Construction in Progress	994,568	8,742,198	30,000,000	30,000,000	-
Transportation Systems	51,684,495	745,671	2,000,000	2,043,580	3,000,000
Non-capitalized Assets	1,710,256	1,851,448	-	-	-
Capital Lease	132,990	132,990	-	-	-
Strategic Capital Reserve	24,934	-	6,365,745	-	-
Economic Reserve	-	-	61,200,000	-	70,000,000
Debt Issuance Costs	136,574	-	-	-	-
Transfer Out to Debt Service Fund	471,206	-	-	-	-
TOTAL USES	61,597,386	15,054,830	104,928,366	36,031,126	82,866,805
ENDING FUND BALANCE	\$ 78,946,566	\$ 63,027,931	\$ -	\$ 66,746,805	\$ -

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
CAPITAL IMPROVEMENT, REPLACEMENT, AND PROJECTS DETAIL

Building Improvements

North Hall Air Handlers	\$	4,600,000
South Hall Meet Rooms Audio Visual Upgrade		1,200,000
South Hall Freight Elevator		645,000
North Meeting Room VAV replacement		288,000
Warehouse Construction		275,000
Fire Pump Upgrade		225,000
Data Command Center UPS System replacement		200,000
West Hall Power Upgrades in Meeting Rooms		140,000
Archives		100,000
Other projects under \$100k individually, including cabling, riser valves and wi-fi access points		177,000
Total Building Improvements	\$	7,850,000

Transportation Systems

Monorail - train control system and other capital projects	\$	3,000,000
Total Transportation Systems	\$	3,000,000

Furniture, Fixtures & Equipment (FF&E)

Venue Management System	\$	500,000
ERP Accounting System		400,000
FFE Reserve		188,280
Hybrid Calling Solution - direct routing options for remote workers		100,000
Surveillance Droid		100,000
Patrol Vehicles (2)		100,000
Other projects under \$100k individually, including chairs, carts, signs, and various equipment		628,525
Total FF&E	\$	2,016,805

Reserves

Economic Reserve	\$	70,000,000
Total Reserves	\$	70,000,000

GRAND TOTAL	\$	82,866,805
--------------------	-----------	-------------------

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget

DEBT SERVICE FUND

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 190,081,422	\$ 46,773,979	\$ 39,825,614	\$ 39,825,614	\$ 44,747,921
Interest	61,682	62,169	130,000	130,000	681,300
Proceeds from Debt (including Premium)	-	41,749,284	-	-	-
BABs Subsidy	-	-	-	-	-
Transfer In from General Fund	42,558,922	46,511,378	55,458,878	55,458,878	61,020,000
Transfer In from Capital Project Fund	471,206	-	-	-	-
TOTAL SOURCES	233,173,232	135,096,810	95,414,492	95,414,492	106,449,221
EXPENDITURES & USES					
2010A GO BABs NDOT	4,721,166	4,721,166	4,721,166	4,721,166	7,758,268
2010C GO BABs NDOT	9,429,805	-	-	-	-
2012A GO Land Acquisition	1,733,398	1,731,473	-	-	-
2014 GO - LVGBD	3,165,049	3,158,749	3,154,374	3,154,374	3,156,999
2015 GO Refunding LOC	6,977,725	6,979,375	6,978,625	6,978,625	6,976,250
2015 GO Refunding 2005 & 2007	3,605,200	3,613,125	-	-	-
2016C Revenue Refunding 2016B	2,607,600	3,870,225	3,868,850	3,868,850	3,869,100
2016C Revenue Refunding 11/07	1,674,900	3,083,775	3,079,775	3,079,775	3,086,900
2017 GO Refunding 7/08 NDOT	792,569	1,577,444	1,576,194	1,576,194	1,577,819
2017C GO Refunding 2010C	5,103,650	7,209,650	7,208,900	7,208,900	10,103,275
2017B Revenue Refunding 2010E	3,122,675	3,122,675	5,423,675	5,423,675	5,422,675
2018C Revenue Refunding LOC	3,807,213	3,807,213	3,807,213	3,807,213	5,308,713
2019A Revenue Refunding 2010B	3,172,999	2,786,732	-	-	-
2018B Revenue People Mover	3,446,900	3,449,075	3,446,075	3,446,075	3,444,450
2020 Revenue Monorail	409,194	744,140	741,130	741,130	4,631,120
2021 Revenue Refunding	-	252,549	6,094,750	6,094,750	5,135,875
2022 GO Refunding	-	-	435,844	435,844	1,662,828
Bond Issuance Costs	-	418,162	-	-	-
Payment to Refunding Escrow	132,445,000	44,655,607	-	-	-
Transfer Out to General Fund	184,210	90,061	130,000	130,000	660,000
TOTAL USES	186,399,253	95,271,196	50,666,571	50,666,571	62,794,271
ENDING FUND BALANCE	\$ 46,773,979	\$ 39,825,614	\$ 44,747,921	\$ 44,747,921	\$ 43,654,950

Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
OUTSTANDING DEBT

Series	Type	Principal at Issuance	Purpose	Principal Balance at 6/30/2023	Final Maturity	Debt Term
2010A	G.O. (BABs)	\$ 70,770,000	NDOT Transportation Project	\$ 70,770,000	7/1/2038	28 Yrs
2014	G.O.	50,000,000	LVGBD Phase I	46,310,000	7/1/2043	30 Yrs
2015	G.O.	109,435,000	Refund Line of Credit principal reduction	101,745,000	7/1/2044	30 Yrs
2016C	Revenue	100,705,000	Refund 11/07 Bonds (\$41.5MM) and 2016B Payoff of Term Loan (\$69.2MM)	95,090,000	7/1/2046	30 Yrs
2017	G.O.	21,175,000	Refund 2008	19,525,000	7/1/2038	22 Yrs
2017B	Revenue	71,005,000	Refund 2010E	68,645,000	7/1/2040	23 Yrs
2017C	G.O.	126,855,000	Refund 2010C Crossover	122,425,000	7/1/2038	21 Yrs
2018C	Revenue	80,000,000	Refund 2016A LOC (\$61.5MM) & Captial Project	80,000,000	7/1/2048	30 Yrs
2019B	Revenue	45,230,000	People Mover	40,950,000	7/1/2039	20 Yrs
2020	Medium Term	21,500,000	Monorail	21,200,000	6/1/2028	8 Yrs
2021	Revenue	23,615,000	Refund 2019A	18,575,000	7/1/2026	5 Yrs
2022	G.O.	15,355,000	Refund 2012	15,120,000	7/1/2032	10 Yrs
SUBTOTAL NON-LVCCD OUTSTANDING DEBT				\$ 700,355,000		
2018	G.O.	200,000,000	LVCCD Phase 2 & Phase 3	199,800,000	7/1/2047	30 Yrs
2018B	Revenue	500,000,000	LVCCD Phase 2 & Phase 3	499,000,000	7/1/2049	31 Yrs
2019C	G.O.	132,565,000	LVCCD Phase 2 & Phase 3	132,565,000	7/1/2039	20 Yrs
2019D	G.O.	67,435,000	LVCCD Phase 2 & Phase 3	67,435,000	7/1/2044	25 Yrs
2022B	Revenue	136,820,000	LVCCD Phase 2 & Phase 3	136,820,000	7/1/2049	27 Yrs
2022C	Revenue	13,180,000	LVCCD Phase 2 & Phase 3	13,180,000	7/1/2026	4 Yrs
SUBTOTAL LVCCD OUTSTANDING DEBT				\$ 1,048,800,000		
TOTAL OUTSTANDING DEBT @ JUNE 30, 2023				\$ 1,749,155,000		


Las Vegas Convention and Visitors Authority
FY 2024 Preliminary Budget
OTHER POST EMPLOYMENT BENEFITS FUND (OPEB)

	FY 2021 Actual	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 2,311,803	\$ 2,314,507	\$ 2,167,856	\$ 2,167,856	\$ 2,177,856
Charges for Service - Insurance	-	-	700,000	670,000	620,000
Interest	2,704	(146,651)	10,000	10,000	70,200
TOTAL SOURCES	2,314,507	2,167,856	2,877,856	2,847,856	2,868,056
EXPENDITURES & USES					
Insurance Costs	-	-	700,000	670,000	620,000
TOTAL USES	-	-	700,000	670,000	620,000
ENDING FUND BALANCE	\$ 2,314,507	\$ 2,167,856	\$ 2,177,856	\$ 2,177,856	\$ 2,248,056

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 9, 2023	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small>
SUBJECT:	QUARTERLY BUDGET AND STATISTICAL REPORT	

RECOMMENDATION

The Las Vegas Convention and Visitors Authority Budget and Statistical Report for the quarter ending March 31, 2023 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:	
----------------------	--

DocuSigned by:

A6348F0DE947422...
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.

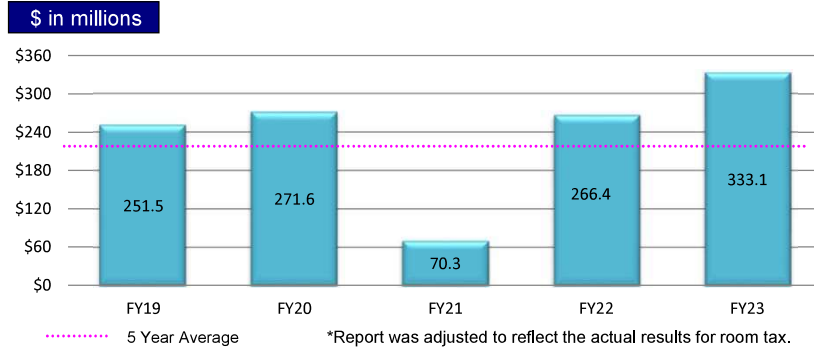


BUDGET AND STATISTICAL REPORT

March FY 2023

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU MARCH 2023



OPERATING REVENUES INCLUDE:

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

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are **25% higher** than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are up **25.7%** compared to last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of **\$153.65 is up 11.9%** compared to last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of **79.8% increased 12.2%** compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is **128,852 and has grown 13.0%** from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2023 and a summary of the third fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date show a **25.7% increase** compared to the prior year. ADR continues to set records, and occupancy rate remains around 80%.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. **Year-to-date effective rate of return was 3.5%**. The investment report, included herein, was prepared by FHN, the LVCVA's investment portfolio manager.

**Statement of Sources & Uses of Funds
For the Period Ending March 31, 2023 (a)**

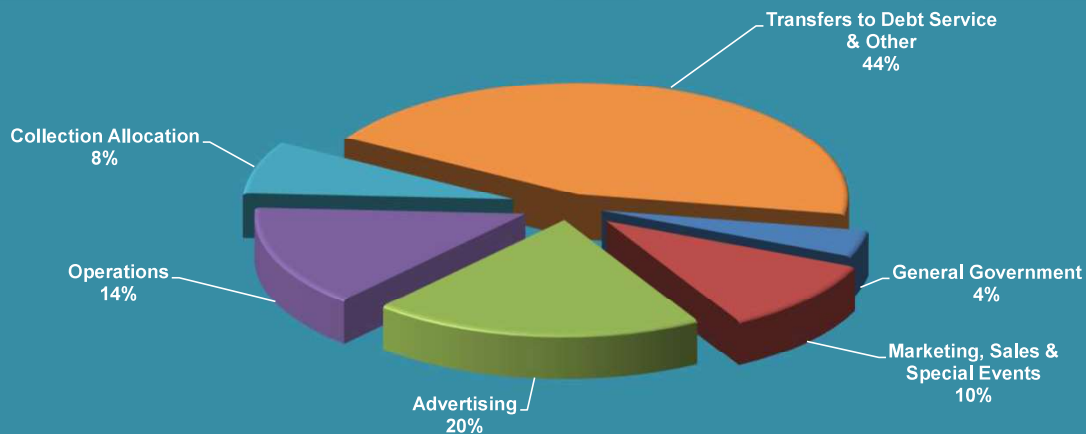
	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	258,200,194	205,610,437	26%	306,200,000	84%	295,400,981
LVCC Revenue						
Facility Use	31,559,966	27,969,539	13%	36,971,300	85%	36,422,360
Ancillary	21,881,683	15,943,066	37%	23,079,500	95%	22,969,895
Other ^(c)	3,131,753	2,673,095	17%	12,411,900	25%	2,820,828
Monorail ^(b)	18,365,446	14,235,175	29%	21,000,000	87%	20,130,733
Total Revenues	\$ 333,139,042	\$ 266,431,312	25%	\$ 399,662,700	83%	\$ 377,744,797
EXPENDITURES						
General Government	12,334,214	11,064,478	11%	20,464,500	60%	15,658,529
Marketing						
Advertising	65,394,596	44,672,109	46%	95,100,000	69%	75,768,693
Sales	5,110,836	3,747,345	36%	8,699,200	59%	3,736,459
Marketing	12,344,786	6,961,780	77%	24,765,100	50%	12,110,246
Special Events	16,749,735	19,219,240	-13%	27,528,275	61%	25,892,489
Operations	46,926,565	41,514,586	13%	71,169,200	66%	57,954,609
Collection Allocation ^(b)	25,000,000	20,561,044	22%	25,000,000	100%	25,000,000
Total Expenditures	\$ 183,860,732	\$ 147,740,582	24%	\$ 272,726,275	67%	\$ 216,121,025
EXCESS (DEFICIENCY) OF REVENUES	\$ 149,278,310	\$ 118,690,730	26%	\$ 126,936,425	118%	\$ 161,623,772
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(146,664,178)	(47,125,988)	211%	(165,328,878)	89%	(146,051,476)
Transfers from Other Funds	368,320	21,947	1578%	130,000	283%	90,061
Proceeds - Sale of Capital Assets	28,249	25,999	9%	25,000	113%	40,886
Total Sources & (Uses)	\$ (146,267,609)	\$ (47,078,042)	211%	\$ (165,173,878)	89%	\$ (145,920,529)
NET CHANGE IN FUND BALANCE	\$ 3,010,701	\$ 71,612,688	-96%	\$ (38,237,453)	108%	\$ 15,703,243

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2023 to reflect actual room tax and gaming fees, while the general ledger reports estimates for the quarter.

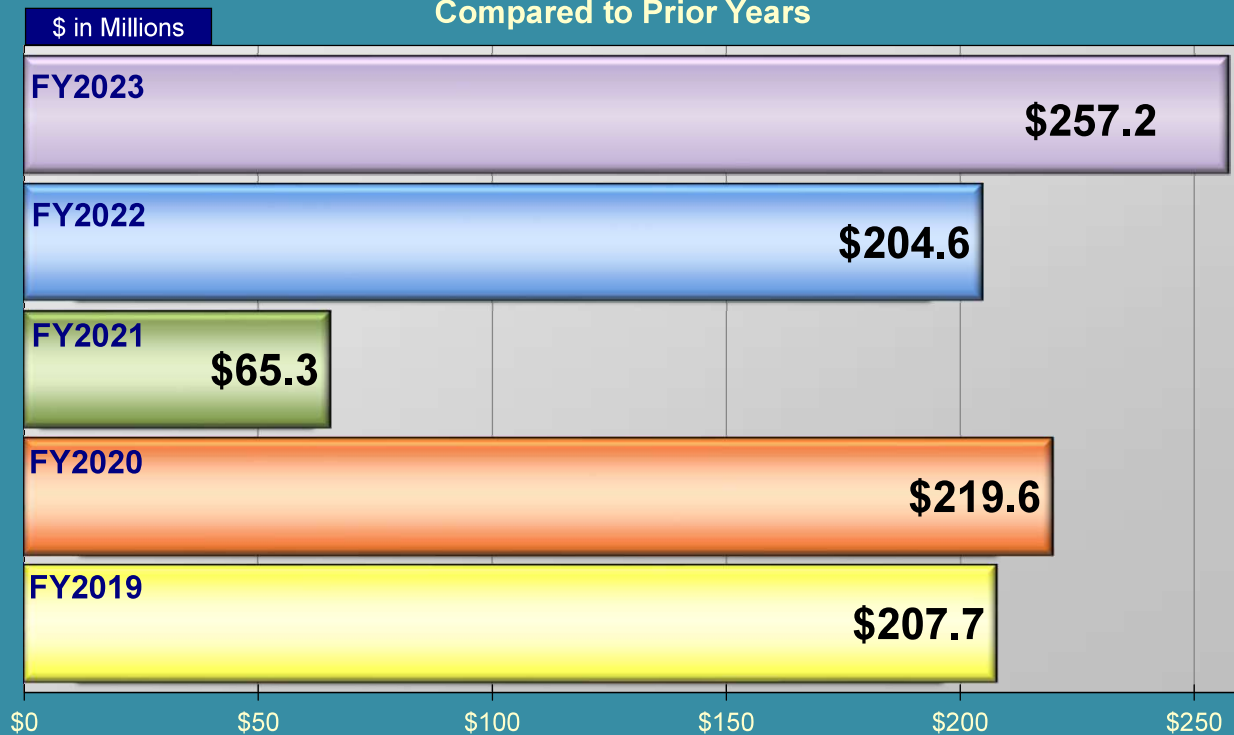
(c) Other includes interest and other charges and fees. Not adjusted for fair market value.

YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



ROOM TAX: FY 2022 ACTUAL TO FY 2023 ACTUAL

Month				Variation			
Activity	Received	FY 2022	FY 2023	Month	YTD	% Month	% YTD
Jun	Aug	\$ 19,991,471	\$ 27,029,376	\$ 7,037,905	\$ 7,037,905	35.2%	35.2%
Jul	Sep	25,252,927	27,162,417	\$ 1,909,490	\$ 8,947,395	7.6%	19.8%
Aug	Oct	21,854,744	24,000,143	\$ 2,145,399	\$ 11,092,794	9.8%	16.5%
Sep	Nov	23,146,415	29,610,869	\$ 6,464,454	\$ 17,557,248	27.9%	19.5%
Oct	Dec	29,274,563	36,892,087	\$ 7,617,524	\$ 25,174,772	26.0%	21.1%
Nov	Jan	24,236,861	29,818,187	\$ 5,581,326	\$ 30,756,098	23.0%	21.4%
Dec	Feb	21,801,147	26,125,128	\$ 4,323,981	\$ 35,080,079	19.8%	21.2%
Jan	Mar	19,077,702	31,151,504	\$ 12,073,802	\$ 47,153,881	63.3%	25.5%
Feb	Apr	19,984,082	25,423,013	\$ 5,438,931	\$ 52,592,812	27.2%	25.7%
Mar	May	28,106,033					
Apr	Jun	30,193,988					
May	Jul	31,104,355					
		\$ 294,024,288	\$ 257,212,724				

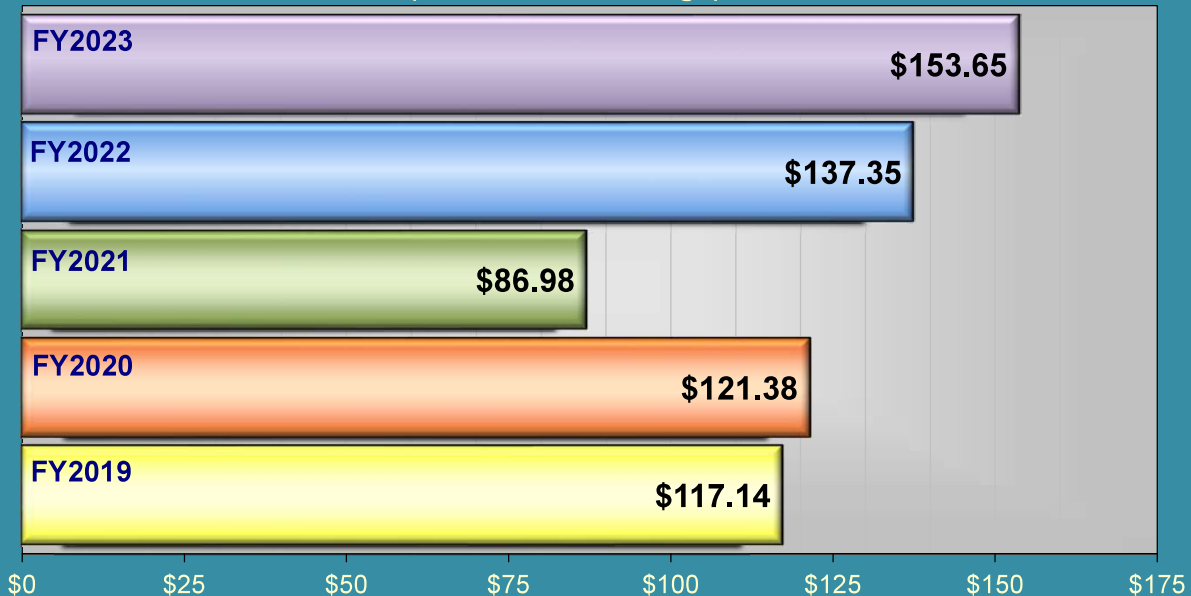
YEAR-TO-DATE ROOM TAX
Compared to Prior Years


CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2022 ACTUAL TO FY 2023 ACTUAL

	High	High Year	FY 2022	FY 2023	Variation		
					Month	YTD	
June	\$ 144.53	2023	\$ 120.11	\$ 144.53	20.3%	20.3%	↑
July	139.12	2023	138.23	139.12	0.6%	9.8%	↑
August	134.65	2023	131.17	134.65	2.7%	7.4%	↑
September	158.91	2023	142.45	158.91	11.6%	8.5%	↑
October	181.61	2023	156.51	181.61	16.0%	10.2%	↑
November	164.07	2023	141.02	164.07	16.3%	11.3%	↑
December	143.68	2023	131.84	143.68	9.0%	10.9%	↑
January	169.66	2023	138.19	169.66	22.8%	12.4%	↑
February	147.86	2023	136.65	146.61	7.3%	11.9%	↑
March	149.56	2022	149.56				
April	159.97	2022	159.97				
May	161.02	2022	161.02				
Average			\$ 142.23	\$ 153.65			

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.

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

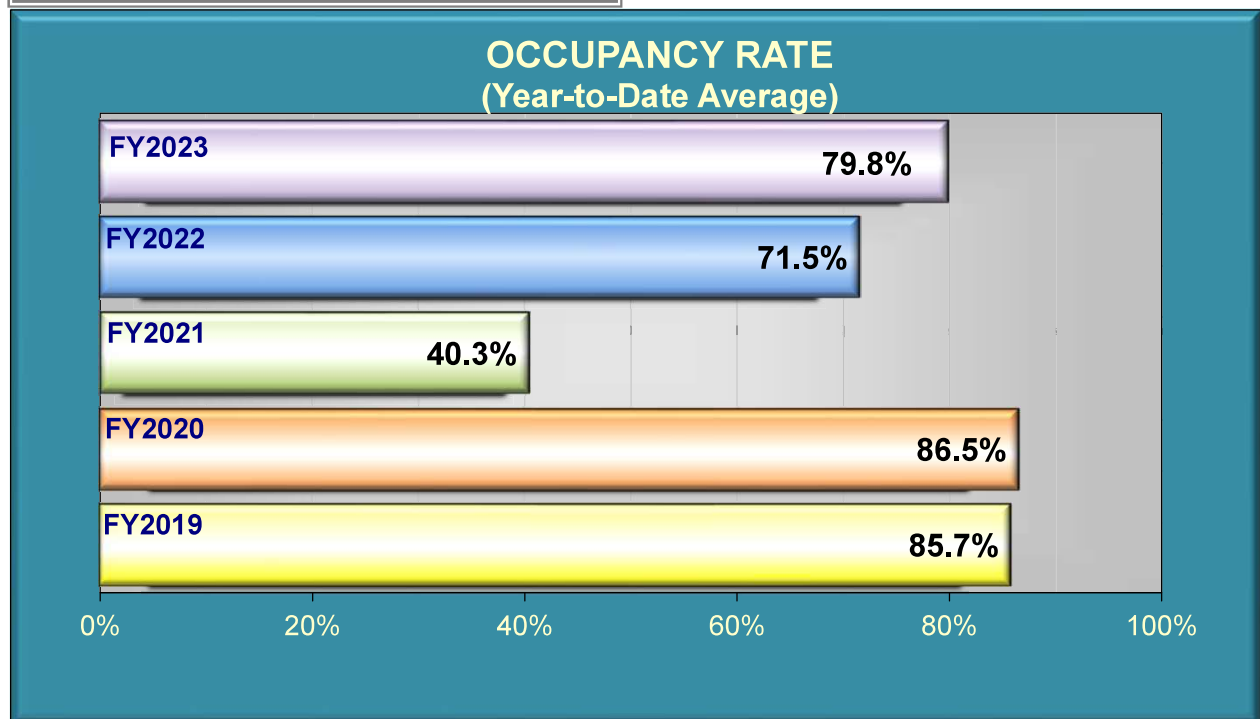


OCCUPANCY RATE: FY 2022 ACTUAL TO FY 2023 ACTUAL

		FY 2022				FY 2023			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.	
High ⁽¹⁾	High Year ⁽¹⁾								Month			Month	
June	91.5%	2017	158,059	73.9%	116,806	161,801	81.1%	131,221	9.7%	⬆️		12.3%	⬆️
July	92.5%	2018	160,434	77.3%	124,015	161,630	82.0%	132,537	6.1%	⬆️		6.9%	⬆️
August	89.6%	2008	160,434	70.5%	113,106	161,393	75.0%	121,045	6.4%	⬆️		7.0%	⬆️
September	90.4%	2017	160,783	70.9%	113,995	161,133	81.2%	130,840	14.5%	⬆️		14.8%	⬆️
October	90.8%	2016	160,800	79.0%	127,032	161,145	85.6%	137,940	8.4%	⬆️		8.6%	⬆️
November	86.2%	2020	160,752	75.0%	120,564	161,179	79.1%	127,493	5.5%	⬆️		5.7%	⬆️
December	82.3%	2020	160,752	69.9%	112,366	161,254	76.6%	123,521	9.6%	⬆️		9.9%	⬆️
January	84.0%	2008	160,766	58.3%	93,727	162,170	76.9%	124,709	31.9%	⬆️		33.1%	⬆️
February	87.5%	2008	160,981	68.3%	109,950	162,142	80.4%	130,362	17.7%	⬆️		18.6%	⬆️
March	91.6%	2017	160,972	79.3%	127,651								
April	89.6%	2018	160,773	82.4%	132,477								
May	89.4%	2015	161,981	81.0%	131,205								
Average			73.8%	118,574			79.8%	128,852	12.2%	⬆️		13.0%	⬆️

(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)

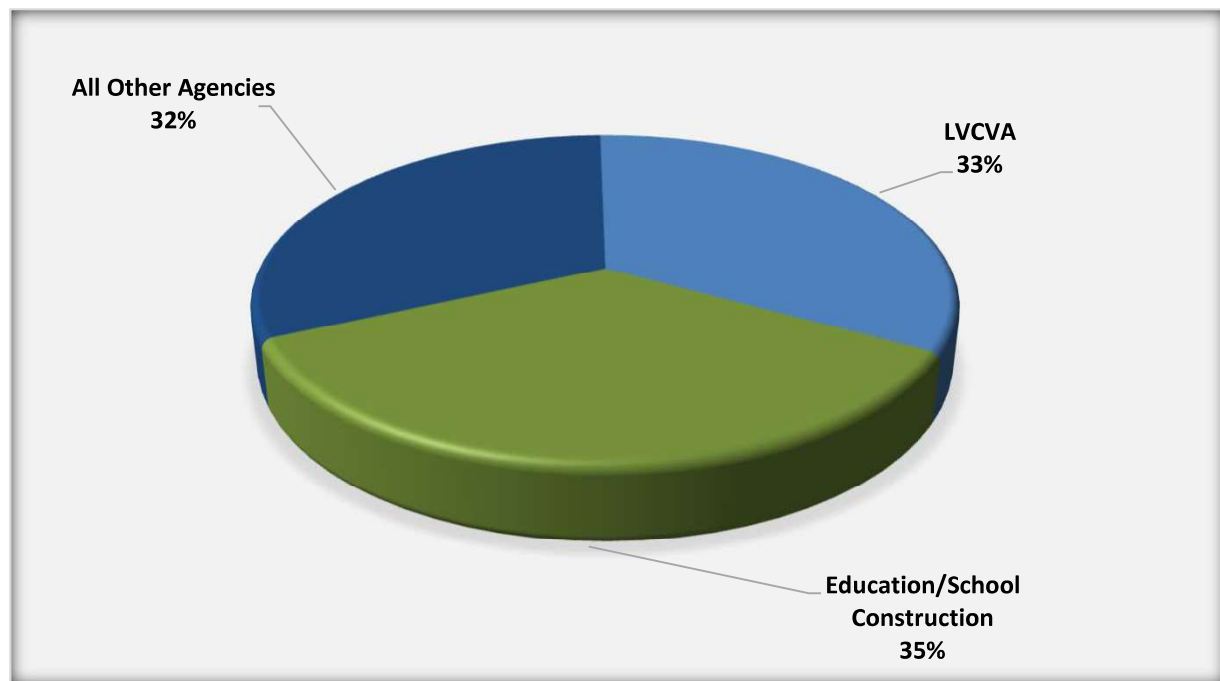


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2023

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 286,472,865	33.3%
4 - 5% distributed to LVCVA	\$ 305,000,000		
SB 1 - restricted for LVCCD Activities	31,415,000		
(Less: Collection Allocation Paid to Entities)	(25,000,000)		
(Less: Debt Service for Transportation)	(24,942,135)		
Portion Distributed to Entity / Jurisdiction		95,793,800	11.2%
1 - 2% Room Tax Retained by Entity	70,793,800		
Collection Allocation to Entities	25,000,000		
State of Nevada Schools (3%)		192,000,000	22.3%
Clark County School District (1 5/8%)		110,000,000	12.8%
Clark County Transportation (1%)		72,000,000	8.4%
Stadium Authority (.88%)		51,000,000	5.9%
State General Fund - Tourism (3/8%) ⁽¹⁾		26,928,000	3.1%
Nevada Department of Transportation		24,942,135	2.9%
TOTAL 12% - 13.38% ROOM TAX		\$ 859,136,800	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, 2023 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	26,530,166	31,415,000	84%	(4,884,834)	30,359,686
Other ^(c)	9,933,791	121,500,000	8%	(111,566,209)	1,842,274
<i>Total Revenues</i>	\$ 36,463,957	\$ 152,915,000	24%	\$ (116,451,043)	\$ 32,201,960
EXPENDITURES					
Construction WIP	\$ 12,387,766	\$ 162,000,000	8%	\$ 149,612,234	\$ 12,013,404
Bond issuance costs	773,099	1,200,000	64%	426,901	-
<i>Total Expenditures</i>	\$ 13,160,865	\$ 163,200,000	8%	\$ 150,039,135	\$ 12,013,404
EXCESS (DEFICIENCY) OF REVENUES	\$ 23,303,092	\$ (10,285,000)	227%	\$ 33,588,092	\$ 20,188,556
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	65,000,000	65,000,000	100%	-	95,000,000
Transfers In - Collection Allocation	820,019	5,620,000	15%	(4,799,981)	4,540,098
Transfers In - LVCCD Debt Service Fund	188,629	40,000	472%	148,629	35,825
Bond Proceeds	150,000,000	150,000,000	100%	-	-
Bond Premiums (net of discount)	13,896,125	-	0%	13,896,125	-
Trans Out - LVCCD Debt	(36,844,295)	(39,674,053)	93%	2,829,758	(38,729,053)
<i>Total Other Financing Sources & (Uses)</i>	\$ 193,060,478	\$ 180,985,947	107%	\$ 12,074,531	\$ 60,846,870
NET CHANGE IN FUND BALANCE	\$ 216,363,570	\$ 170,700,947	127%	\$ 45,662,623	\$ 81,035,426

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2023 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.

Client Management Team

Rick Phillips

President & Chief Investment Officer
702-575-6666
rick.phillips@fhnmainstreet.com

Tonya Dazzio

Chief Operating & Compliance Officer
702-575-6592
tonya.dazzio@fhnmainstreet.com

Greg Balls, CFA

Assistant Chief Investment Officer
702-575-6655
greg.balls@fhnmainstreet.com

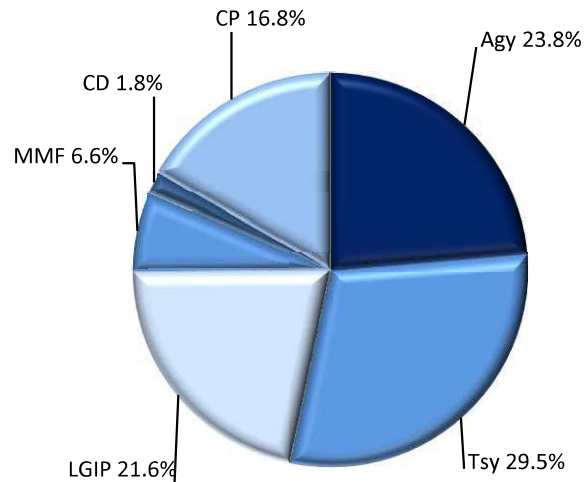
Monthly Investment Report

Las Vegas Convention and Visitors Authority

Total Portfolio

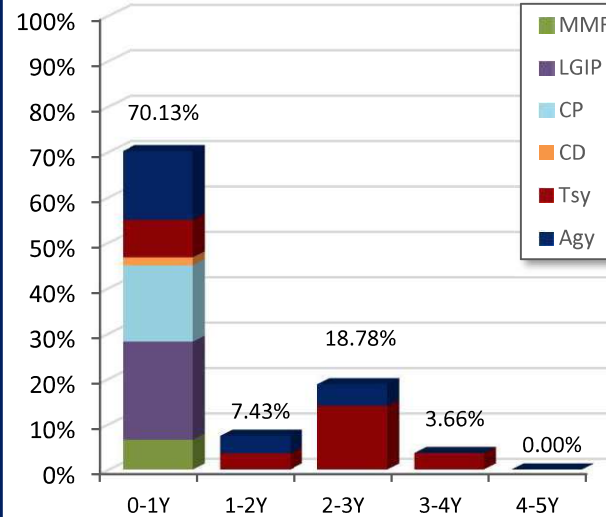
March 2023

SECTOR ALLOCATION



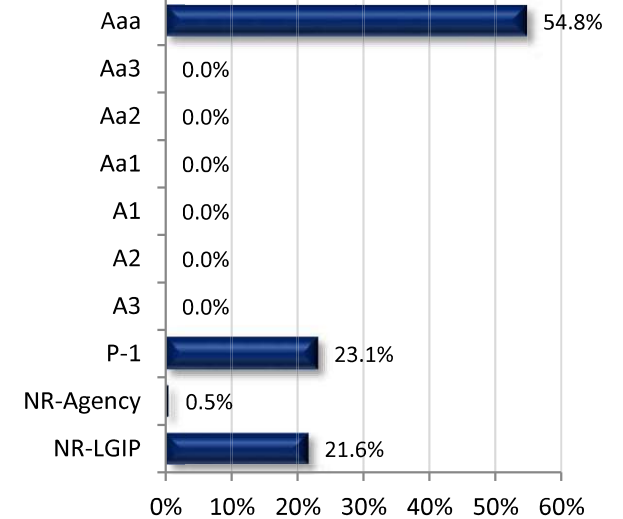
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



NR: Not Rated

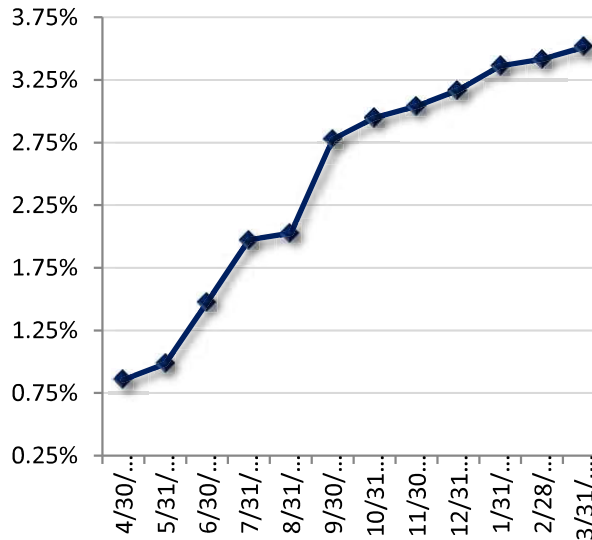
ACCOUNT SUMMARY

	3/31/23	2/28/23
Market Value	\$555,016,945	\$525,778,978
Book Value	\$562,514,777	\$536,493,131
Variance	-\$7,497,832	-\$10,714,153
Par Value	\$569,293,257	\$543,850,180
Net Asset Value	\$98.667	\$98.003
Avg Weighted Yield	3.51%	3.42%
Years to Maturity	0.86	0.96
Effective Duration	0.81	0.90

*Book Value is Amortized

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

MONTH-END PORTFOLIO BOOK YIELD



TOP ISSUERS

Issuer	% Portfolio
U.S. Treasury	29.5%
NV LGIP	21.6%
FHLB	12.3%
FFCB	7.2%
AllSpring Govt MMF	6.6%
Credit Agricole	3.8%
Goldman Sachs	2.7%
JP Morgan Securities	2.6%
MUFG Bank	2.3%
FNMA	2.0%
Royal Bank of Canada	1.8%
FNMA	2.0%
Toronto Dominion Bank	1.8%
Toyota	1.8%
Citibank	1.8%
FHLMC	1.7%
FAMCA	0.5%

Per Book Value

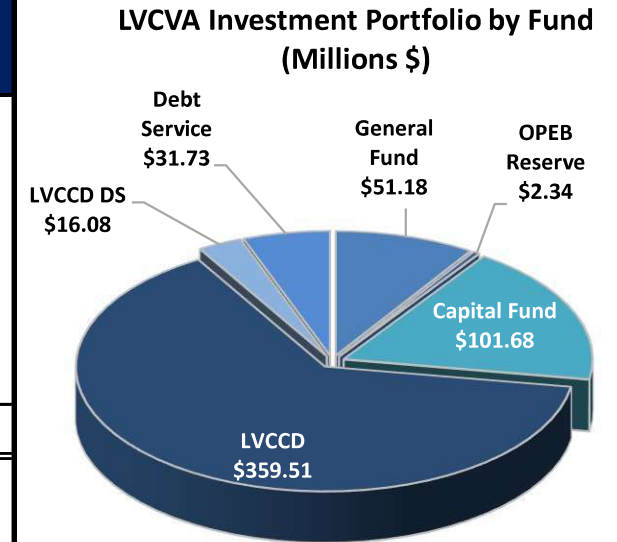
Portfolio As Of March 31, 2023

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	\$ 33,433,805	148,545	\$ 10,227,008	\$ -	\$ 7,368,262	\$ 51,177,620
OPEB Reserve	1,995,185	7,576	-	-	341,972	2,344,734
Capital Fund	76,021,120	59,424	3,080,928	-	22,515,171	101,676,643
LVCCD	188,119,574	36,649,978	81,158,901	10,000,000	43,579,506	359,507,959
LVCCD Debt Service	-	-	-	-	16,077,178	16,077,178
Debt Service Funds	-	-	-	-	31,730,645	31,730,645
Totals	\$299,569,684	\$ 36,865,524	\$ 94,466,836	\$ 10,000,000	\$121,612,733	\$562,514,777
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	53.3%	6.6%	16.8%	1.8%	21.6%	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: 0.86 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 29.5%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 23.8%
Money Market Mutual Funds	25% sector limit, rated AAA or its equivalent by an NRSRO, consisting of securities issued by Federal Government or agencies of the Federal Government.	Yes: 6.6%
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: 16.8%
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: 1.8%
LGIP	50% sector limit	*Yes: 21.6%
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 9, 2023	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	CAROLINE BATEMAN GENERAL COUNSEL	<small>DocuSigned by:</small>  <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:	
----------------------	--

DocuSigned by:

A6348F0DE047422...
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, 2023**

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.

Amendment Date	Contractor/Supplier	Description/Justification	Original Board Approved Amount	Contract Amount	Amendment Amount	Revised Amount
NONE						

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, 2023, through March 31, 2023. The original contract(s) were previously approved in accordance with LVCVA policy; however, the monthly report is required to be delivered to the governing body per board policy.

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

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

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED MARCH 31, 2023**

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, 2023, through March 31, 2023.

OWNER CONTROLLED CONTINGENCY EXPENDITURES (NON-GMP)

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

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
Klai Juba Wald	4561	Schematic Design Analysis and Documentation for the Grand Lobby and Silver Lot Modifications	\$700,150

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, 2023, through March 31, 2023.

Contractor	Description	Agreed Upon Amount
ConvergeOne Inc	South Hall Technology with CISCO for Hardware and Software Maintenance	\$525,275

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, 2023, through March 31, 2023. 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
2/13/23	KONE, Inc	\$847,230	Elevator / Escalator Service and Maintenance	<ul style="list-style-type: none"> • Schindler Elevator • Otis Elevator

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

Award	Vendor	Amount	Description	Other Bids Received
2/7/23	ACCO Engineered Systems	\$137,300	Annual HVAC Chiller Maintenance	<ul style="list-style-type: none"> • Second Extension of Existing Contract Competitively Bid
3/29/23	Corporate Air Mechanical Services	\$38,000	Replace the Gearbox on Cooling Tower	<ul style="list-style-type: none"> • None
3/30/23	Corporate Air Mechanical Services	\$73,480	Replace five (5) Motors in South Hall	<ul style="list-style-type: none"> • Emcor • Bombard Electric

Contracts awarded under \$25,000:

Award	Vendor	Amount	Description
2/7/23	Sunbelt Controls	\$16,520	<ul style="list-style-type: none"> • HVAC Temperature System Service
2/8/23	Architectural Design & Signs	\$15,000	<ul style="list-style-type: none"> • Repairs to Neon and Electric Signs as Needed
2/14/23	American Door Installation	\$15,000	<ul style="list-style-type: none"> • Door Repairs as Needed
3/6/23	KONE, Inc	\$3,600	<ul style="list-style-type: none"> • Testing and Maintenance of Temporary ADA lifts with Staging Equipment
3/13/23	Western Door	\$5,450	<ul style="list-style-type: none"> • Replace Barrier at Blue Lot Parking

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, 2023, through March 31, 2023. 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	Replace Hydraulic Jack Assembly on Elevator #120	\$75,000

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, 2023, through March 31, 2023.


Contractor	Term	Agreed Upon Amount	
Alliant Insurance Services Inc	10/20/22 - 10/19/23	\$90,000	Insurance Brokerage Services
Venue Hospitality Solutions	9/1/22 - 8/31/23	\$62,000	Service Level Agreement Surveying Services Building Partners
Aviareps Tourism Gmbh	1/1/23 - 6/30/23	\$186,200	Korea Office Contract
Schneider Electrical Buildings Americas	1/1/23 - 12/31/23	\$111,646	Building Management Systems (BMS) Service Agreement for West Hall
Tyler Technologies	1/1/23 - 12/31/23	\$51,576	Support and Maintenance for the Current Financial System (Eden)
NEOGOV	1/22/23 - 1/21/24	\$55,893	Onboarding Ambassador Software for People and Culture
ACCO Engineered Systems	3/1/23 - 2/29/24	\$137,350	Annual HVAC Chiller Maintenance
Square, Inc.	3/1/23 - 2/28/25	\$70,000	Payment Processing Merchant for Parking Fees
Conex Exhibition Services	3/7/23 – 3/9/23	\$134,807	Production, Transportation, Setup, and Dismantling of the Las Vegas Stand at the ITB 2023 Convention
Independent Roofing Consultant	3/13/23 - 12/31/24	\$76,400	Consulting Services for Roof Installation
Cintas	3/15/23 – 3/14/24	\$88,974	Uniform Rental
YouGov	3/15/23 - 3/14/24	\$99,500	Subscription Service to Access Syndicated Survey Data from Consumers
Critical Training Solution, LLC.	3/17/23 - 9/30/23	\$108,000	Consulting Services for Customer Safety for Review of Policies and Procedures
Clark County Fair & Rodeo	4/12/23 - 4/16/23	\$75,000	Clark County Fair and Rodeo Blue Ribbon Sponsorship
MB Events	5/12/23-5/14/23	\$115,000	Production of L'etape Las Vegas By Tour De France
IMEX Frankfurt	5/23/23 - 5/25/23	\$93,542	Exhibit Participation
Premier Soccer Services	6/14/24 - 6/17/24	\$50,000	Copa Rayados Soccer Tournament Sponsorship
Trade Show Executive	9/13/23 - 9/15/23	\$80,000	Trade Show Executive's 2023 Gold 100 Awards and Summit Sponsorship

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

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 9, 2023	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	KATE WIK CHIEF MARKETING OFFICER	<small>DocuSigned by:</small>  <small>8358950B13A7435...</small>
SUBJECT:	MARKETING COMMITTEE REPORT	

RECOMMENDATION

The Marketing Committee met on April 27, 2023 to discuss item A. The Marketing Committee Chair will present a report to the Board of Directors.

Item A. 2023 Marketing Outlook

The Marketing Division will provide an overview of marketing plans for calendar year (CY) 2023.

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

FISCAL IMPACT

None

BOARD ACTION:	
----------------------	--


DocuSigned by:

A63d8F0DE9d7422...
STEVE HILL
CEO/PRESIDENT

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

MARKETING COMMITTEE MEETING

AGENDA DOCUMENTATION

MEETING DATE:	APRIL 27, 2023	ITEM A
TO:	MARKETING COMMITTEE	
FROM:	KATE WIK CHIEF MARKETING OFFICER	<small>DocuSigned by:</small>  <small>6358950B13A7435...</small>
SUBJECT:	2023 MARKETING OUTLOOK	

RECOMMENDATION

The Marketing Division will provide an overview of marketing plans for calendar year (CY) 2023.

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

FISCAL IMPACT

None

COMMITTEE ACTION:	PRESENTED
--------------------------	------------------

DocuSigned by:

40328F0DE987422...
STEVE HILL
 CEO/PRESIDENT

PURPOSE AND BACKGROUND

The marketing committee meetings are an opportunity for the LVCVA marketing team and the agency partners of the LVCVA to present a more comprehensive view of marketing plans than the updates that are presented in the regular monthly board of director meetings. In addition to marketing plans, they often can include marketing recaps and forward looking trends.

2023 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

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

FEBRUARY

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

MARCH

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

APRIL

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

MAY

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

JUNE

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

JULY

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

AUGUST

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

SEPTEMBER

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

OCTOBER

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

NOVEMBER

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

DECEMBER

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

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

COMMITTEE MEETINGS/OTHER

Audit Committee Meeting – March 13
 Marketing Committee Meeting – April 27
 Public Hearing on the Budget – May 31
 Compensation Committee Meeting – June 26



COMMITTEES OF THE LVCVA BOARD OF DIRECTORS

AUDIT COMMITTEE

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

COMPENSATION COMMITTEE

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

LVCCD COMMITTEE

Commissioner Jim Gibson, Chair
Mr. Anton Nikodemus, 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. Jan Jones Blackhurst
Mr. Anton Nikodemus
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

