



AUDIT COMMITTEE MEETING

THURSDAY, MARCH 7, 2024





Board of Directors



JIM GIBSON

Chair
Commissioner
Clark County
Commission Office



BRIAN GULLBRANTS

Vice Chair
COO
Wynn North America



PAMELA GOYNES-BROWN

Secretary
Mayor
City of North Las Vegas



SCOTT DEANGELO

Treasurer
EVP &
Chief Marketing Officer
Allegiant Travel Company



CEDRIC CREAR

Councilman
City of Las Vegas



CAROLYN G. GOODMAN

Mayor
City of Las Vegas



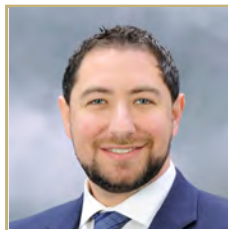
ANN HOFF

President & COO
Bellagio | Park MGM | Nomad



JAN JONES BLACKHURST

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



MICHAEL NAFT

Commissioner
Clark County
Commission Office



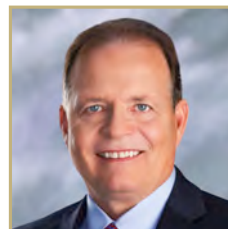
MICHELLE ROMERO

Mayor
City of Henderson



MARY BETH SEWALD

President and CEO
Vegas Chamber



STEVE THOMPSON

Chief Administrative Officer
Boyd Gaming Corporation



STEVE WALTON

Councilman
City of Boulder City



BRIAN WURSTEN

Councilman
City of Mesquite



NOTICE OF PUBLIC MEETING AND AGENDA

AUDIT COMMITTEE MEETING

THURSDAY, MARCH 7, 2024
3:00 P.M.

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

Audit Committee:

Commissioner Michael Naft, Chair
Mayor Michelle Romero, Vice Chair
Mayor Pamela Goynes-Brown
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 – Central Hall, and
2nd Floor Administration Offices – South Hall
3150 Paradise Road, Las Vegas, NV 89109

LVCVA Website: www.lvcva.com/agenda

Nevada Public Notice Website: <https://notice.nv.gov/>

*THE AUDIT COMMITTEE (COMMITTEE) 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 Committee 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 November 9, 2023, Audit Committee Meeting.
For possible action.

STAFF REPORTS - DISCUSSION AND POSSIBLE ACTION

A. **Resolution to Augment Fiscal Year 2024 Budget**

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

For possible action.

B. **Appointment of External Audit Firm**

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

For possible action.

C. **Internal Audit Reports**

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

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

D. **Annual Audit Committee Evaluation**

That the Committee complete its annual performance evaluation.

For possible action.

SET NEXT MEETING DATE

The next Committee meeting will be at the call of the Chair.

COMMENTS FROM THE FLOOR BY THE PUBLIC

This public comment period is for any matter that is within the jurisdiction of the Committee. 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 Committee 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 Committee'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 Committee 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 Committee'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 Committee 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

Audit Committee Meeting
November 9, 2023



Audit Committee Meeting November 9, 2023 Minutes

The Audit Committee Meeting of the Board of Directors of the Las Vegas Convention and Visitors Authority (LVCVA) was held on November 9, 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.

Audit Committee (Committee) Members:

Present unless otherwise noted.

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

LVCVA Executive Staff in Attendance

Caroline Bateman, General Counsel
Ed Finger, Chief Financial Officer
Lisa Messina, Chief Sales Officer
Lori Nelson-Kraft, Sr. VP of Communications
Nadine Jones, Senior Vice President of People & Possibilities

OPENING CEREMONIES

Chair Michael Naft called the meeting to order at 1:00 p.m.

ROLL CALL Caroline Bateman, General Counsel, acknowledged that all members of the Committee were present either in person or virtually.

PLEDGE OF ALLEGIANCE The pledge of allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES **Member Pamela Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to approve the November 9, 2023 Audit Committee Meeting agenda, and to approve the minutes of the March 13, 2023 Audit Committee Meeting.**

STAFF REPORTS – DISCUSSION AND POSSIBLE ACTION

ITEM A. Internal Audit Reports

Angela Go, Senior Director of Audit Services discussed the LVCVA's Audit Services Department's purpose to support management's commitment to strong controls and operational excellence, and to perform and communicate relevant, reliable, timely and independent assessments of the organization.

Ms. Go described the Audit Services Department's objectives including to develop risk mitigation strategies, to verify the effectiveness of internal control processes, and to identify opportunities for improving the organization's operational efficiency and effectiveness.

Ms. Go provided information on the LVCVA's co-sourcing model for its internal audit function, noting that the partnership with BDO USA, LLP (BDO) provides insider knowledge of operations, technical expertise, and flexibility with staffing levels and budget.

Ms. Go discussed the changes to the format of the internal audit report, the including assignment of risk ratings, and the pertinent policy, statute, regulation, or other legal requirement related to any reported findings.

Ms. Go summarized the status of the 2023 audits including building partners, Information Technology (IT), travel and entertainment employee reimbursements, safety and security, and monorail maintenance audits.

Ms. Go introduced Sucheta Atre, Risk Advisory Service Partner at BDO, to present the Building Partner Audit of Cox Nevada Telcom, LLC (Cox).

Chair Naft acknowledged that Cox representatives Chris Kaplan and Tom Somdahl were in the audience.

Ms. Atre provided background information on the LVCVA's contract with Cox as its exclusive Wi-Fi and data communications provider since 2013. Ms. Atre detailed the revenue share agreement for the LVCVA to receive 46% of revenue generated by Cox from Las Vegas Convention Center (LVCC) events, as reported by a revenue report provided to the LVCVA by Cox.

Ms. Atre described that the objective of the Building Partner Audit was to verify the completeness and accuracy of the revenue reports provided to the LVCVA by Cox for calendar year 2022. She reported three findings of the Building Partner Audit.

Ms. Atre presented that the first finding of the Building Partner Audit was understated revenue reported that resulted in a \$188,000 underpayment to the LVCVA.

Member Steve Thompson questioned the materiality of the finding, to which Ms. Atre clarified it was a 3.4% understatement.

Ms. Atre detailed BDO's recommendations for the LVCVA to request payment of the underpaid amount from Cox, for the LVCVA to develop a process for the reconciliation of events that are reported, and for Cox to provide a list of uncollectible accounts.

Ms. Atre reported that LVCVA management agreed with the BDO recommendations and that the LVCVA has put a process in place to ensure account reconciliation, and to request written approval of uncollectable accounts.

Chair Naft asked Ed Finger, Chief Financial Officer, if management indeed agreed with those responses, to which Mr. Finger confirmed and agreed that the recommendations regarding write-offs are sound.

Ms. Atre presented that the second finding was undocumented approval and reporting of legacy discounts, and recommended a process be put in place to approve and document legacy discounts as well as clearly identifying those in the revenue reports.

Mr. Finger shared management's response that the LVCVA will approve legacy discounts and that request gross and net revenue reporting on all shows going forward.

Member Thompson asked about the materiality of the second finding, to which Mr. Finger responded it was immaterial against the revenue stream and may have had the same outcome had it gone through the proper channels.

Ms. Atre clarified that it was a 2% discrepancy.

Member Goynes-Brown asked if requirements for legacy discount approvals would change, to which Mr. Finger explained that the LVCVA is in the beginning phases of articulating a pricing strategy that is private use compliant and that is thoughtful to the expectation of its large shows and their past pricing experiences.

Ms. Atre presented that the third finding was the lack of an approval threshold and incomplete reporting of discretionary discounts. Ms. Atre recommended that the LVCVA put a process in place for management to approve discretionary discounts that are over \$1,000.00, and that Cox's monthly revenue reports clearly indicate discretionary discounts.

Mr. Finger agreed with the observation and recommendation and noted that going forward that discretionary discounts over \$1,000.00 would require pre-approval by management, along with appropriate reporting.

Chair Naft thanked Ms. Atre for her report.

Ms. Go provided background information on the Ambassador Travel and Entertainment Audit and noted that the scope was from the period of July 1, 2022 through June 30, 2023. Ms. Go detailed that the objectives of the audit included determining if expense reports were properly completed with adequate supporting documentation, determining if appropriate supervisory reviews were performed on expense reports, and determining compliance of travel and entertainment expenses with established policies.

Ms. Go stated that there were three low-risk findings related to the Ambassador Travel and Entertainment Audit. The first finding was payment of an unallowable personal expense, to which Ms. Go recommended the re-instruction of ambassadors regarding allowable and unallowable costs. Ms. Go indicated that management agreed with the observation and recommendation.

Mr. Finger ensured duplicity in the review process, commented on the possibility of mechanical mistakes, and expressed satisfaction with the soundness of the LVCVA's expense reporting policies.

Ms. Go discussed the second finding relating to unallowable costs in the form of excess gratuity, noting that it related to a group event where the venue charged an automatic gratuity of 23% of the food and beverage total, and that there was an additional gratuity written on the receipt that should have been excluded from the reimbursement. Ms. Go recommended that ambassadors be reminded of the LVCVA's gratuity policy.

Mr. Finger expressed agreement with the recommendation and acknowledged that a reminder email had already been sent out to ambassadors who submit travel and entertainment expense reports.

Mr. Go discussed the third finding in which one out of 40 expense reports tested did not include the required documentation related to a \$30.00 cash gratuity. Ms. Go outlined policy requirements that an attestation be signed by two ambassadors when cash gratuities exceed \$20.00 and noted that only one ambassador was present in this instance. Ms. Go recommended that exceptions to the policy should be approved by an ambassador's immediate supervisor with that approval to be included with the expense report. Mr. Finger agreed with the recommendation.

Chair Naft asked if the findings are considered low risk to which Ms. Go confirmed they are low risk and are either due to human error or are mechanical in nature.

Ms. Go indicated that there were four observations to management for its review and analysis and noted that they were included in the report to the Committee.

Ms. Go thanked the Finance Department for its cooperation with the audits.

Mr. Finger provided background on the LVCVA's engagement of CTS, a third-party safety consulting company, to analyze the staffing, armoring, and policies of the Customer Safety Department. The CTS evaluation, and management's assessment, resulted in the conclusion that the organization needs to revise and/or implement new policies in the Customer Safety Department. Mr. Finger provided an update on the status of the policy re-write and noted that CTS would also be providing a training curriculum on current safety practices and use of force.

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

ITEM B. **Proposed 2024 Audit Plan**

Ms. Go provided that the 2024 audit plan includes advertising, building partners, major construction, and operational safety and health administration reviews. Ms. Go noted that the addition of her position allowed for increased capacity for audit work, and as such, the facilities use charges, family and medical leave act, parking cash, and travel and entertainment audits were added to the proposed 2024 audit plan.

Ms. Go stated that two non-audit projects including fraud training and a review of the Audit Services Department's Charter and Operations Manual were also added to the proposed 2024 audit plan.

Ms. Go summarized her efforts in reviewing the 2022 risk assessment and concluded that no factors were identified that would change that assessment.

Member Goynes-Brown moved, and it was carried by unanimous vote of the voting members, to approve recommending to the Board of Directors, approval of the proposed calendar year 2024 audit plan.

Chair Naft commented on the LVCVA's hybrid model of internal and external auditors, and thanked Ms. Go for her efforts.

SET NEXT MEETING DATE

The next Committee meeting will be at the call of the Chair.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

ADJOURNMENT

Chair Naft adjourned the meeting at 1:27 p.m.


Respectfully submitted,

Date Approved: March 7, 2024

Silvia Perez
Executive Assistant to the Board

Michael Naft
Audit Committee Chair

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

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

RECOMMENDATION

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

For possible action

FISCAL IMPACT

FY 2024 - General Fund:

Increase in budgeted resources:

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

Increase in appropriations:

Operations supplies and services \$ 3,000,000

Advertising supplies and services \$ 3,500,000

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

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

FY 2024 – Capital Projects Fund:

Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

FY 2024 – LVCCD Capital Fund:


Increase in budgeted resources:

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

Increase in budgeted appropriations:

Capital Outlay \$10,000,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

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

PURPOSE AND BACKGROUND

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

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

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

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

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

RESOLUTION No. 2024-03

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

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

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

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

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

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

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

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

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

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

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

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

Those Voting Aye: _____

Those Voting Nay: _____

Those Abstaining: _____

Those Absent: _____

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

By _____
JIM GIBSON
CHAIR


ATTEST:

SCOTT DEANGELO
TREASURER

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

AUDIT COMMITTEE MEETING

AGENDA DOCUMENTATION

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

RECOMMENDATION

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

For possible action.

FISCAL IMPACT

FY 2025 Expenditure: \$ 70,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

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

Report on the Firm's System of Quality Control

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

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

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

Firm's Responsibility

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

Peer Reviewer's Responsibility

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

Required Selections and Considerations

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

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

Opinion

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

Cherry Bekaert LLP

Atlanta, Georgia
January 9, 2024



February 15, 2024

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

Dear Jeremy Hauk:

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

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

Thank you for your cooperation.

Sincerely,

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

Michael Wagner
Chair, National PRC

+1.919.402.4502

cc: John Klisch, Brian Bluhm

Firm Number: 900010018920

Review Number: 603753

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

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

RECOMMENDATION

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

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

FISCAL IMPACT

None.

COMMITTEE ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

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

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

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

RECOMMENDATION

That the Audit Committee complete its annual performance evaluation.

For possible action.

FISCAL IMPACT

None.

COMMITTEE ACTION:	
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Steve Hill
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

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

2024 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

S	M	T	W	T	F	S
	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	29		

MARCH

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31						

APRIL

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MAY

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JUNE

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JULY

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AUGUST

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18	19	20	21	22	23	24
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SEPTEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
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OCTOBER

S	M	T	W	T	F	S
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NOVEMBER

S	M	T	W	T	F	S
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DECEMBER

S	M	T	W	T	F	S
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29	30	31				

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

REGULAR MEETINGS

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

COMMITTEE MEETINGS/OTHER

Compensation Committee Meeting – January 8
Audit Committee Meeting – March 7



COMMITTEES OF THE LVCVA BOARD OF DIRECTORS

AUDIT COMMITTEE

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

COMPENSATION COMMITTEE

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

LVCCD COMMITTEE

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

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson
Mayor Carolyn Goodman

MARKETING COMMITTEE

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

POLICY COMMITTEE

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

