

DRAFT

Clark County Stadium Authority Board

CLARK COUNTY, NEVADA

STEVE HILL
Chairman
LAWRENCE EPSTEIN
Vice Chair
KEN EVANS
LAURA FITZPATRICK
Ex-Officio
Scott Nielson
BILL HORNBUCKLE
JAN JONES BLACKHURST
MIKE NEWCOMB
J. TITO TIBERTI
TOMMY WHITE

COMMISSION CHAMBERS
GOVERNMENT CENTER
LAS VEGAS, CLARK COUNTY, NEVADA
MONDAY, SEPTEMBER 16, 2019

The Clark County Stadium Authority Board met in regular session in full conformity with law and bylaws of said Board at the regular place of meeting in the Commission Chambers, Government Center, Las Vegas, Clark County, Nevada, on Monday, the 16th day of September, 2019 at the hour of 11:30 a.m. The meeting was called to order at the appointed hour by Chair Hill and on roll call, the following members were present, constituting all of the members thereof:

Chairman and Members:

Steve Hill
Lawrence Epstein
Ken Evans
Bill Hornbuckle
Jan Jones Blackhurst
Mike Newcomb
J. Tito Tiberti
Tommy White
Scott Nielson

Absent: None

Also present:

Laura Fitzpatrick (Ex-Officio Member)
Beth Koch, Deputy Clerk
Robin Delaney, Deputy Clerk

Item No. 1 Call to Order, Roll Call and Establish Quorum

DISCUSSION: At this time, Chair Hill called the roll and confirmed that a quorum was present.

Chair Hill closed Agenda Item No. 1.

ITEM NO. 2 Public Comment

At this time, Chair Hill asked if there were any persons present in the audience wishing to be heard on any items on the agenda as posted.

SPEAKER(S): None

There being no persons present in the audience wishing to be heard on any items on the agenda as posted, Chair Hill closed the public comments.

ITEM NO. 3 Approval of Agenda with the Inclusion of Any Emergency Items and Deletion of Any Items (for possible action)

FINAL ACTION: It was moved by Member White, and seconded by Member Evans, and carried by unanimous vote of the members present that the agenda be approved.

Chair Hill Closed Agenda Item No. 3.

ITEM NO. 4 Chairman/Board Member Comments

DISCUSSION: Chair Hill had no comments.

ITEM NO. 5 Review and Potentially Approve the Minutes of the Las Vegas Stadium Authority Board Meeting on July 18, 2019 (for possible action)

FINAL ACTION: It was moved by Member White and seconded by Member Evans, and carried by unanimous vote that the minutes be approved.

Chair Hill Closed Agenda Item No. 5.

ITEM NO. 6 Receive a Status Update from Staff on Administrative Items Relating to the Operation of the Stadium Authority, including a Review the Monthly Project Status Report

DISCUSSION: A representative from Applied Analysis advised that the project continued to be on budget and on schedule; spoke of the project contingency; change orders; funding notices; and Personal Seat License (PSL) proceeds and sales; advised that the property's new name was Allegiant

Stadium; the completion date was scheduled for July 31, 2020; and further advised that the audit for FY19 was continuing and should be finished by mid-November.

The representative reviewed reports from Las Vegas Stadium Events Company, the Construction Monitor from Jones Lange La Salle, the Authority Construction Representative from Grand Canyon Development Partners, the Room Tax Revenue Report, and the Stadium Project Funding Report.

Responding to a question from the Board, the representative advised that the PSL proceeds were in the form of both cash and commitments.

Chair Hill advised that funds were increasing in the waterfall account and had not yet been transferred.

Chair Hill closed Agenda Item No. 6.

ITEM NO. 7

Receive a Status Report from Staff on the Activities of the Community Benefits Plan Benefits Oversight Committee

DISCUSSION: The Board received an update from the representative of Applied Analysis who advised that all goals were being met or exceeded.

Chair Hill closed Agenda No. 7.

ITEM NO. 8

Receive a Status Update from LV Stadium Events Company on the Progress of the NFL Stadium Project

DISCUSSION: A representative from LV Stadium Events Company provided a report on the Stadium project which included a progress video, and updates on construction efforts including the closure of the canopy roof, parking, workforce diversity, and advised that the project remains on budget through the current funding disbursement.

At this time, Chair Hill opened Item No. 13 to be heard in conjunction with Item No. 8.

The representative spoke regarding furniture, fixtures, equipment, food service upgrades, and building out unassigned spaces all being funded by Stadco and the Raiders; the budget revision would reduce the size of the public funding contribution as a percentage of the total project cost; spoke of marketing expenses, and sponsorship activation; explained that activation costs were borne by the respective sponsor; work would be performed through the

design build contract; and the cost and funding would be reflected in the project budget.

At this time, Chair Hill opened Item No. 12 to be heard in conjunction with Item No. 8.

Chair Hill spoke of the need for a revised project budget; advised of a request for contingent approval of the expansion of the budget; the execution of enhancements; and the approval of the budget enhancements.

Chair Hill Closed Agenda Item No. 8.

ITEM NO. 9 Receive a Status Update from LV Stadium Events Company on Off-Site Infrastructure Related to the Stadium Project Site

DISCUSSION: The representative from Stadco spoke regarding the lease of County owned property and related sub-lease to Stadco for remote shuttle-supported stadium event parking; advised that costs and operating expenses would be borne by Stadco or an affiliated entity; and spoke regarding public infrastructure improvements.

Responding to a question from Member Hornbuckle, the representative advised that bollards would not be placed on Tropicana because of the structural nature of the bridge but concrete barriers would be used on the north side.

The representative advised that MGM Grand, the County, and Stadco were in talks regarding design elements for pedestrian traffic for game day.

Chair Hill closed Agenda Item No. 9.

ITEM NO. 10 Review, Potentially Approve and Authorize the Chairman to Sign a Lease Agreement, Including Any Non-Substantive Revisions, Between Clark County and the Clark County Stadium Authority for Stadium Parking on ±19.16 acres of Clark County Department of Aviation Property, located generally at Las Vegas Boulevard South and Warm Springs Road, and including APNS 177-05-801-003, 011, 012, 024, 025, 026, and 027, for an Initial Term of Two Years at an Annual Rental Rate of \$776,186.50, with Annual Renewals, and Authorize the Chairman to Exercise Renewal Notices. (for possible action)

DISCUSSION: The representative from Applied Analysis supplied graphics of the parcels in question; advised that Stadco would be responsible for the parking facility; and that

Stadco and the Stadium Board would continue to perfect the lease and bring it back to the Board to be executed and to move forward for consideration.

Responding to a question from Member Evans regarding other possible sites, the representative advised that Stadco suggested there could be a number of transactions in the future, with some specific to parking.

Chair Hill advised that the ability of the Board to contract with the County is streamlined versus what it would be for Stadco or the Raiders; and further advised that the agreement was being pro-active in helping facilitate parking solutions.

Chair Hill closed Agenda Item No. 10

ITEM NO. 11 Review, Potentially Approve and Authorize the Chairman to Sign a Sublease Agreement, Including Any Non-Substantive Revisions, Between the Clark County Stadium Authority and LV Stadium Events Company, LLC for Stadium Parking on ±19.16 acres of Clark County Department of Aviation Property, located generally at Las Vegas Boulevard South and Warm Springs Road, and including APNS 177-05-801-003, 011, 012, 024, 025, 026, and 027, for a Term of Two Years at an Annual Rental Rate of \$776,186.50, with Annual Renewals, and Authorize the Chairman to Exercise Renewal Notices. (for possible action)

DISCUSSION: Per the representative from Applied Analysis, the Sublease Agreement in Item No. 11 was a companion to the Lease Agreement in Item No. 10.

Chair Hill closed Agenda Item No. 11.

ITEM NO. 12 Consider and Potentially Provide Approval of Third-Party Activation Work and Associated Revisions to the Stadium Project Budget Subject to LV Stadium Events Company, LLC Providing Documentation Satisfactory to the Authority Representative of Available Funding Sources for Such Work Consistent with the Requirements set forth in Senate Bill 1 of the 30th Special Session of the Nevada State Legislature, the Stadium Development Agreement and the Stadium Construction Funds Trust Agreement. (for possible action)

DISCUSSION: Chair Hill advised that this would become a function that would require approval from legal counsel, staff, and the Chair; once the revenue was received, the budget would be administratively enhanced, and budget enhancements that had been approved would be reported at

each Stadium Board meeting.

Responding to a question from Member Hornbuckle, the Stadco representative advised that the largest single sponsorship activation cost would be less than \$10 million..

The Stadco representative advised that enhancements to the stadium were driven by sponsorship activation; provided ways the costs could be paid; and further advised that the funds contributed by sources were outside of the Stadium Authority.

It was moved by Member Neilson, seconded by Member White, and carried by unanimous vote that Item No. 12 be approved.

Chair Hill closed Item No. 12

ITEM NO. 13 Review and Potentially Approve a Revised Project Budget for the Las Vegas Stadium Project (for possible action)

DISCUSSION: In response to questioning by Chair Hill regarding an August 2019 report from staff regarding contingency percentages, the Stadco representative advised there was no intent to keep the contingency in the budget enhancement at a specific percentage of the remaining work; and the representative spoke of the various contingencies.

FINAL ACTION: It was moved by Member Jones Blackhurst and seconded by Member Evans, and carried by unanimous vote that Item No. 13 be approved.

Chair Hill closed Item No. 13.

ITEM NO. 14 Consider and Authorize the Clark County Department of Finance to submit the Clark County Stadium Authority's Quarterly Economic Survey report to the State of Nevada Department of Taxation pursuant to NRS 354.6015 and NAC 354.559. (for possible action)

DISCUSSION: The representative from Applied Analysis advised the action was required by all public agencies; and spoke of various balances on the report.

It was moved by Member Evans, seconded by Member White, and carried by unanimous vote that Item No. 14 be approved.

Chair Hill closed Item No. 14.

ITEM NO. 15 Public Comment

At this time, Chair Hill asked if there were any persons present in the audience wishing to be heard on any items not listed on the agenda as posted.

SPEAKER(S): None

There being no persons present in the audience wishing to be heard on any items not listed on the agenda as posted, Chair Hill closed public comments.

Member Evans advised that the Urban Chamber of Commerce and other business organizations had been invited to be part of NFL Business Connect, a joint effort between the LVCVA and NFL Representatives.

In response to a question from Member Evans regarding the transfer of 800 names in a database, the representative from Applied Analysis advised that it was too early; AEG (Anschutz Entertainment Group) had been advised that the database was available and they were continuing to work through the process.

ITEM NO. 16 Adjournment (For possible action)

FINAL ACTION: It was moved by Member White, seconded by Member Evans, and carried by unanimous vote that the meeting be adjourned.

The meeting was adjourned at the hour of 12:32 p.m.