

## ***Clark County Stadium Authority Board***

CLARK COUNTY, NEVADA

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

The Las Vegas Stadium Authority Board met in regular session in full conformity with law and bylaws of said Board via video conferencing on Thursday, May 20, 2021 at 1:00 p.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  
Geoconda Arguello-Kline  
Bill Hornbuckle  
Mike Newcomb  
J. Tito Tiberti

**Absent:**

Jan Jones Blackhurst  
Tommy White

**Also present:**

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

Tommy White joined the meeting following roll call.

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 or any persons via teleconferencing that wished to be heard on any items on the agenda as posted.

SPEAKER(S): Present

Brian Haynes, Applied Analysis representative, read an email from Arthur Lewis who questioned whether the Garth Brooks concert, scheduled for July 10, 2021, would go forward on that date.

There being no other persons present or via teleconferencing 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 Ken Evans, seconded by Member Bill Hornbuckle, 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 spoke regarding the reopening of Las Vegas and the upcoming Garth Brooks concert.

Chair Hill closed Agenda Item No. 4.

ITEM NO. 5 Review and Potentially Approve the Minutes of the Las Vegas Stadium Authority Board Meeting on January 21, 2021 (for possible action)

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Member Ken Evans, and carried by unanimous vote of the members present that the minutes of January 21, 2021 be approved.

ITEM NO. 6 Receive a Status Update from Staff on Administrative Items Relating to the Operation of the Stadium Authority

DISCUSSION: Following introduction of the item, the Board was addressed by Applied Analysis representative Jeremy Aguero who provided updates on administrative and organizational items which included, but were not limited to, monthly and year-to-date room tax revenue, both of which

were down from the previous year; figures from North Las Vegas and Henderson had not yet been received; advised that 99% of the augmented project budget had been spent; the project budget included third-party activation costs, all of which had been fully funded; spoke regarding operating expenses; advised that the two-year debt reserve indicated that 73% had been funded through April 2021; advised that the next debt service payment was due on June 1, 2021 and would require an estimated draw from the debt reserve of approximately \$12 million dollars and would take place on May 25, 2021; and further advised that following next week's draw, the estimated debt reserve balance would total \$54.4 million dollars, which would cover the scheduled debt payments through Fiscal Year 2022.

Mr. Aguero spoke regarding trust account earnings, bond proceeds, fund balances, debt service payments, and waterfall payments; and responding to questions from the Board, clarified that, despite the challenges in 2020 and early 2021, the debt service payment would be made on schedule and that there were sufficient reserves remaining to accrue while the Las Vegas economy recovers.

Mr. Aguero continued with the presentation by highlighting the Stadium Project Sources and Uses Summary; 100% of the contributions from funding from PSL revenue and the Las Vegas Stadium Events Company (Stadco) sources had been met through April 2021; advised that the Bond Proceeds subaccount of the project trust had a current balance of \$38.8 million dollars, and that the remaining project funding would be paid out of this account and any leftover balance would be transferred to the County to be applied to the next debt service payment.

Responding to a question from Member Ken Evans regarding the balance of monies available, Mr. Aguero advised that the Stadium Authority Board had met all of its obligations, the Raiders had met or exceeded its expectations, and the Stadium Authority Board had sufficient funds in reserves to transfer to additional debt service payments.

Continuing the presentation, Mr. Aguero provided the Board with schedules and accounts that tracked funds in and out of various accounts; advised that the County completed the 2020 waterfall distribution of \$9 million dollars deposited into the debt reserve fund and \$1.3 million dollars deposited into the waterfall residual fund; Eide Bailly would perform the 2021 audit, which would commence in the summer of 2021 and conclude in November 2021; and further advised that one of the waterfall payments required was to UNLV for any losses

incurred with the closing of Sam Boyd Stadium; RubinBrown, working with UNLV, was in the final stages of the data collection, and the initial report should be prepared before the Stadium Authority Board's July 15, 2021 meeting.

Discussion continued regarding the Stadium Authority Board's access to one of the Allegiant Stadium suites; the suite access policy was approved by the Board for bona fide community-based organizations; described the lottery to be put in place for distribution of tickets; the go-live for application submissions was June 1, 2021, with staff reviewing the applications to ensure the requirements of the suite access policy were met; and the drawing would occur after the Board's July 15, 2021 meeting.

In response to a question from Member Bill Hornbuckle regarding the suite, Mr. Aguero advised that the suite would be available for home games and other high profile events; there would be limited control on who could use the suite; and it appeared that it was the promoter's discretion as to what event(s) the suite could be utilized.

In conclusion, Mr. Aguero advised that thirty-four funding notices had been reconciled and paid, staff continued to monitor the status of liens, and to date, every lien had been bonded around or discharged; and further advised that, going forward, meetings would return to in-person, starting July 15, 2021 in the Clark County Commission Chambers.

Member Ken Evans thanked Mr. Aguero for his detailed presentation.

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: Following introduction of the item, the Board was addressed by Neumiia Duncan-Reed, Director of Human Resources and Community Affairs at ASM Global at Allegiant Stadium who discussed ongoing plans to engage the Las Vegas community; spoke of supplier diversity, community engagement, workforce/business diversity, and career development; finalized a mandatory monthly reporting template for vendors and contractors to track qualitative and quantitative data; spoke regarding a recent supplier engagement event, "Gridiron Pitch" whose goal was to match local, small, and diverse businesses with department heads for procurement and mentorship opportunities; and further advised that a Community Advisory Board was selected and

included Myisha Boyce, Ashanti Lewis, Evan Louie, Dr. Lisa Morris Hibbler, Jeff Saling, and Terrence Thornton.

Chair Hill thanked Ms. Duncan-Reed for her presentation.

Chair Hill closed Agenda Item No. 7.

ITEM NO. 8 Receive a Report from LV Stadium Events Company on Event Activity at Allegiant Stadium in the Fourth Quarter of 2020

DISCUSSION: Following introduction of the item, Mr. Aguero advised that the item was a requirement of the Stadium Operating Agreement; work had been ongoing with the Raiders and Allegiant Stadium to draft a report guide for future use, and requested that the item be tabled until the July 2021 meeting.

FINAL ACTION: Chair Hill agreed to table the item until the July 15, 2021 meeting.

Chair Hill closed Agenda Item No. 8.

ITEM NO. 9 Receive a Report from LV Stadium Events Company About How the Utility of Allegiant Stadium has been Maximized During the Past Year and Its Plan to Maximize the Utility of the Stadium Going Forward

DISCUSSION: Following introduction of the item, Mr. Aguero advised that every reasonable effort would be made to maximize the utility of the stadium; under the lease agreement, once a year Stadco would provide the Stadium Authority Board, at a public meeting, an overview on how the utility of the stadium was maximized in the past year, and how the stadium would be maximized in the future.

Chris Wright, General Manager of Allegiant Stadium, addressed the Board and advised of working on several events, such as rugby, soccer, and combat sports, and further advised of looking at creating unique events which would highlight the city and the stadium.

Responding to a question from Member Ken Evans regarding the suites and lounge areas, Mr. Wright advised that the Private Events Division would schedule those areas.

Chair Hill closed Agenda Item No. 9.

ITEM NO. 10 Receive a Report on the Annual External Audit of the LV Stadium Events Company Consolidated Financial Position for Calendar Year 2020

DISCUSSION: Following introduction of the item, Mr. Aguero advised that the Stadium Authority was to receive a yearly report on the annual external audit of Stadco and clarified that the purpose of the report was not to provide specific details of Stadco's private financing or financial statements; further advised that the report was in the process of being compiled and requested that the item be tabled until the July 15, 2021 meeting.

FINAL ACTION: Chair Hill agreed to table the item until the July 15, 2021 meeting.

Chair Hill closed Agenda Item No. 10.

ITEM NO. 11      Receive a Status Update on the Certification of Expenses from the Stadium Authority Capital Projects Fund and the StadCo Capital Projects Fund for the Six Months Ending December 31, 2020

DISCUSSION: Following introduction of the item, Mr. Aguero advised that a draft of the certificate was being created and requested that the item be tabled until the July 15, 2021 meeting.

FINAL ACTION: Chair Hill agreed to table the item until the July 15, 2021 meeting.

Chair Hill closed Agenda Item No. 11.

ITEM NO. 12      Review and Potentially Approve the Proposed Amendment to the Hunton Andrews Kurth Professional Services Agreement with the Stadium Authority for Fiscal Year 2022, and, if Approved, Authorize the Chairman to Sign the Amendment (for possible action)

DISCUSSION: There being no objections, Item No. 12 was heard in conjunction with Item Nos. 13 and 14.

Chair Hill advised that Item Nos. 12, 13, and 14 were the renewal of amendments to the Professional Services Agreements with the Stadium Authority Board's law firm, accounting firm, and with Applied Analysis for Fiscal Year 2022; and further advised that the Board's budget was \$2.2 million dollars but only half had been used in the last fiscal year.

FINAL ACTION: It was moved by Member Ken Evans, seconded by Member Tito Tiberti, and carried by unanimous vote of the members present that the Chair sign the

amendments as noted in Item Nos. 12, 13, and 14.

Chair Hill closed Agenda Items 12, 13, and 14.

- ITEM NO. 13 Review and Potentially Approve the Proposed Amendment to the RubinBrown Professional Services Agreement to Provide General Accounting Services to the Stadium Authority for Fiscal Year 2022, and, if Approved, Authorize the Chairman to Sign the Amendment (for possible action)

DISCUSSION: There being no objections, Item No. 13 was heard in conjunction with Item Nos. 12 and 14.

FINAL ACTION: See Item No. 12 for discussion, motion, and vote.

- ITEM NO. 14 Review and Potentially Approve the Proposed Amendment to the Applied Analysis Professional Services Agreement with the Stadium Authority for Fiscal Year 2022, and, if Approved, Authorize the Chairman to Sign the Amendment (for possible action)

DISCUSSION: There being no objections, Item No. 14 was heard in conjunction with Item Nos. 12 and 13.

FINAL ACTION: See Item No. 12 for discussion, motion, and vote.

- ITEM NO. 15 Review and Potentially Approve the Revised Fiscal Year 2021 Transfer Reconciliation Schedule and Authorize the Listed Transfer Amounts for Various Stadium Authority Funds(for possible action)

DISCUSSION: Following introduction of the item, Chair Hill advised that upon request from the County, Agenda Item No. 15 would be held until the July 15, 2021 meeting.

Mr. Aguero read the item into the record.

Chair Hill closed Agenda Item No. 15.

- ITEM NO. 16 Review and Potentially Adopt and Authorize the Chairman to Sign a Resolution to Augment the Fiscal Year 2021 Stadium Authority Fund (2960) Budget (for possible action)

DISCUSSION: Following introduction of the item, Chair Hill advised that upon request from the County, Agenda Item No. 16 would be held until the July 15, 2021 meeting.

Mr. Aguero read the item into the record.

Chair Hill closed Agenda Item No. 16.

ITEM NO. 17 Review and Potentially Adopt and Authorize the Chairman to Sign a Resolution to Augment the Fiscal Year 2021 Stadium Authority Waterfall Residual Fund (2965) Budget (for possible action)

DISCUSSION: Following introduction of the item, Chair Hill advised that upon request from the County, Agenda Item No. 17 would be held until the July 15, 2021 meeting.

Mr. Aguero read the item into the record.

Chair Hill closed Agenda Item No. 17.

ITEM NO. 18 Review and Potentially Approve, Adopt, and Authorize the Chairman to Sign a Resolution Establishing the Stadium Authority UNLV Contributions Fund (2966) (For possible action)

DISCUSSION: Following introduction of the item, Mr. Aguero advised that the establishment of the fund was to assist UNLV with any potential incurred costs associated with the closure of Sam Boyd Stadium.

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Member Ken Evans, and carried by unanimous vote of the members present that the Chair sign the resolution establishing Fund 2966.

Chair Hill closed Agenda Item No. 18

ITEM NO. 19 Public Hearing – 1:00 p.m. Conduct a Public Hearing on the Fiscal Year 2022 Tentative Budget for the Clark County Stadium Authority (for possible action)

DISCUSSION: Chair Hill opened the public hearing and asked Applied Analysis representative Brian Haynes if there were any persons via teleconference wishing to be heard on the matter.

SPEAKER(S): None

There being no persons via teleconference wishing to be heard on the matter, Chair Hill closed the public hearing.

Mr. Aguero advised that the tentative budget for Fiscal Year 2022 was submitted by the County to the State; the State issued a letter confirming that the budget was complete and in



compliance with state law; and any changes between the tentative budget and final budget would be submitted to the Clerk's Office.

Mr. Aguero presented to the Board, the FY2022 Budget Overview; spoke of the five funds; Fund 2960-Stadium Authority Operating Fund, Fund 2965-Stadium Authority Waterfall Residual Fund, Fund 2966-UNLV Contributions Fund, Fund 3960-Stadium Authority Debt Service Fund, and Fund 4960-Stadium Authority Capital Project Fund; advised of the specific functions of each fund; presented the estimates for FY21 and FY22 for each fund; and further advised that the FY22 estimates were higher due to COVID restrictions being removed.

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Member Ken Evans, and carried by unanimous vote of the members present that the recommendation be approved.

Chair Hill closed Agenda Item No. 19.

ITEM NO. 20      Review and Potentially Adopt the Final Budget for the Clark County Stadium Authority for Fiscal Year 2022; and Direct the County to Transmit the Approved Documents to the State of Nevada Department of Taxation as Prescribed by Law (for possible action)

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Member Ken Evans, and carried by unanimous vote of the members present that the recommendation be approved.

Chair Hill closed Agenda Item No. 20.

ITEM NO. 21      Public Comment

At this time, Chair Hill asked Applied Analysis representative Brian Haynes if there were any persons via teleconference wishing to be heard on any items not listed on the agenda as posted.

SPEAKER(S): Present

Mr. Zennie Abraham spoke regarding the community suite, and the role of promoters and the National Football League in allowing the use of the suite during functions.

There being no other persons via teleconference wishing to be

heard on any items not listed on the agenda as posted, Chair Hill closed the public comments.

ITEM NO. 22

Adjournment (for possible action)

Chair Hill adjourned the meeting at the hour of 2:29 p.m.