

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

WEBEX VIDEO CONFERENCE
LAS VEGAS, CLARK COUNTY, NEVADA
THURSDAY, SEPTEMBER 17, 2020

The Clark County Stadium Authority Board met in regular session in full conformity with law and bylaws of said Board via WebEx Video Conferencing on Thursday, September 17, 2020 at the hour of 2:30 p.m. The meeting was called to order at the appointed hour by Chair Hill and on roll call, the following members were present, constitution a quorum of the members thereof:

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

Chairman and Members:

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

Absent:

Geoconda Agruello-Kline

Also present:

Laura Fitzpatrick (Ex-Officio Member)
Jewel Gooden, Office Services Supervisor
Robin Delaney, Deputy Clerk

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 the Applied Analysis representative if there were any persons present via WebEx Video Conferencing wishing to be heard on any items on the agenda as posted.

SPEAKER(S): None

There being no persons present via WebEx Video Conferencing 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 Tommy White, seconded by Member Ken 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 congratulated the Raiders on their win against the Carolina Panthers; advised of liens being filed against the stadium, which were common events toward the end of a project; and spoke regarding the lien process and lien rights.

FINAL ACTION: No action was taken by the Board.

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 July 16, 2020 (for possible action)

FINAL ACTION: It was moved by Member Ken Evans, seconded by Member Jan Jones Blackhurst, and carried by unanimous vote of the members present that the minutes of the Regular Meeting held on July 16, 2020, 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 provided an overview of the project as of August 31, 2020; stated that the project was on schedule and on budget with all required elements included; all project standards had met or exceeded those set forth in the Stadium Development Agreement and Senate Bill 1 (SB1); the project received a Temporary Certificate of Occupancy on July 30, 2020, and the final Certificate of Occupancy on August 31, 2020; the project budget increased during the August reporting period due to the third party activation work that the Board approved during the September 16, 2019 meeting.

The representative provided an update on project contingencies, change orders, payment notices, funding notices, waterfall accounts, and Personal Seat License (PSL) sales; advised that the project closeout date remained November 2020 further advised that Stadco submitted the monthly progress report on September 14, 2020 listing all the routine updates and met all expected timelines, and with construction complete, Stadco was actively closing out the project.

The representative went on to advise that Jones Lang LaSalle issued Site Observation Report 36 on August 31, 2020; Grand Canyon Developers provided their report, and have transitioned from monitoring construction to monitoring the closeout of the project.

Chair Hill congratulated Don Webb and Stadco for the timely completion of the project, and within the stadium district proclaimed that July 31, 2020 was Don Webb Day.

The representative from Applied Analysis spoke regarding revenue reports for Fiscal Year 2020 and Fiscal Year 2021; advised that room tax revenue was down this fiscal year compared to last due to the pandemic; advised that staff was coordinating with the County and Bond Counsel on revenue and cash flow projections in anticipation of potentially utilizing debt reserve funds for Fiscal Year 2021.

In closing, the representative advised of the coordination between legal counsel, Grand Canyon Development Partners, and Stadco to ensure all closeout documents were completed; UNLV Waterfall Payments staff and the stadium's account board had begun working with UNLV to establish baseline net revenues generated at Sam Boyd Stadium prior to closing; and

a Fiscal Year 2020 audit process had begun with the County and I Bailey with results arriving in January 2021.

FINAL ACTION: No action was taken by the Board.

Chair Hill closed out 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: A representative from Mortensen McCarthy spoke regarding the Community Benefits Program; advised that of the approximate 900 businesses involved, 70% were Nevada based; advised that the definition of small business was unique to the project and did not align with any other definition of small business in Nevada or in the United States; spoke regarding Summer Business Institute internships offered to high school students; and further advised that a final report would be issued in January 2021.

Member Ken Evans advised of receiving a number of congratulatory notes from various business throughout the valley regarding the workforce diversity of the program.

The representative from Applied Analysis advised that ASM Global provide a report detailing their progress from the transition from the construction phase to the operating phase of the stadium; and further advised of the compilation of various vendors such as local, small, or diverse companies based on information received; and that the Community Affairs Manager position had been filled.

FINAL ACTION: No action taken by the Board.

Chair Hill closed out Agenda Item 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 Stadco advised that the stadium would be showcased on Monday Night Football on September 21, 2020; spoke regarding minor adjustments that needed to be completed; advised of the remaining balance of the budget and was in good shape to anticipate what the final costs would be while remaining within the budget; spoke of construction liens and advised that the liens did not impact the operation of the stadium; and further advised that the accident rate was less than one-third of the national average for large construction jobs.

The Stadco representative continued and spoke briefly regarding the Community Benefits Program and advised that the program exceeded the small business contracting goal, as well as, the minority and female workforce diversity goals, and further advised that 168 small businesses were awarded contracts to work on the stadium.

FINAL ACTION: No action was taken by the Board.

Chair Hill closed Agenda Item No. 8.

ITEM NO. 9 Review and Potentially Approve the (i) Revocable License and Maintenance Agreement with Clark County Relating to Fiber and Irrigation Crossing and the (ii) Addendum to Revocable License and Maintenance Agreement with Clark County and LV Stadium Events Company LLC (for possible action)

DISCUSSION: The representative from Applied Analysis advised that the item was to review and approve the revocable license and maintenance agreement with Clark County relating to fiber and irrigating crossing; the addendum was to the revocable license maintenance agreement with Clark County and the Las Vegas Stadium Events Company (Stadco).

The representative from Andrews Kurth Kenyon advised that while the stadium was leased to Stadco, the land was owned by Andrews Kurth Kenyon; a fiber optic conduit and an irrigation conduit would be run under various streets, and permission to use the streets had to be granted by the County; the addendum covered the County, Stadco, and the Stadium Authority that during the terms of the lease, the obligations in the revocable license and maintenance agreement were the obligations of Stadco; and further advised that the documents were awaiting County approval.

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. 9.

ITEM NO. 10 Review and Potentially Approve the (i) First Amendment to Stadium Lease Agreement and (ii) Memorandum of First Amendment to Stadium Lease Agreement (for possible action)

DISCUSSION: There being no objection, Agenda Items 10 through 13 were heard together.

A representative from Andrews Kurth Kenyon spoke regarding Items 10 through 13 and advised that these items covered the stadium lease, the team use agreement, the UNLV lease, and the non-relocation agreement; and that the expiration date of these documents would be 31 years from July 31, 2020.

FINAL ACTION: It was moved by Member Tommy White and seconded by Member Ken Evans, and carried by unanimous vote of the members present that Agenda Items 10 through 13 be approved.

Chair Hill closed Agenda Items 10 through 13.

ITEM NO. 11 Review and Potentially Approve the (i) First Amendment to Team Use Agreement and (ii) Memorandum of First Amendment to Team Use Agreement (for possible action)

DISCUSSION: There being no objection, Item No. 11 was heard in conjunction with Item Nos. 10, 12, and 13.

FINAL ACTION: Approved. See Item No. 10 for discussion, motion, and vote.

Chair Hill closed Agenda Item No. 11.

ITEM NO. 12 Review and Potentially Approve the First Amendment to UNLV Joint Use Agreement (for possible action)

DISCUSSION: There being no objection, Item No. 12 was heard in conjunction with Item Nos. 10, 11, and 13.

FINAL ACTION: Approved. See Item No. 10 for discussion, motion, and vote.

Chair Hill closed Agenda Item No. 12.

ITEM NO. 13 Review and Potentially Approve the First Amendment to Non-Relocation Agreement (for possible action)

DISCUSSION: There being no objection, Item No. 13 was heard in conjunction with Item Nos. 10, 11, and 12.

FINAL ACTION: Approved. See Item No. 10 for discussion, motion, and vote.

Chair Hill closed Agenda Item No. 13.

ITEM NO. 14 Review and Potentially Approve Memorandum of the Lease

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 possible action)

DISCUSSION: There being no objection, Item No. 14 was heard in conjunction with Item No. 15.

The representative from Applied Analysis advised that Item Nos. 14 and 15 provided clarification relative to the lease with the Department of Aviation for property along Las Vegas Boulevard and Warm Springs Road; Agenda Item 14 provided clarification relative to the lease, and Agenda Item No. 15 was for the sublease between the County and Stadco.

The representative from Andrews Kurth Kenyon advised that when the County finalized the lease, the legal descriptions for two of the parcels had been omitted in error; the Memorandum of Lease corrects the error to confirm that all property to be leased will be leased.

In response to a question from Member Bill Hornbuckle, the representative from Andrews Kurth Kenyon advised that the Stadium Authority paid rent to the County and Andrews Kurth Kenyon received the rent from Stadco, and Stadco built, charges, and received all the rent for the parking.

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Member Ken Evans, and carried by unanimous vote of the members present that Agenda Items Nos. 14 and 15 be approved.

Chair Hill closed Agenda Item No. 14.

ITEM NO. 15

Review and Potentially Approve Amendment to Sublease Agreement Between Clark County 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 possible action)

DISCUSSION: There being no objection, Item No. 15 was heard in conjunction with Item Nos. 14.

FINAL ACTION: Approved. See Item No. 14 for discussion, motion, and vote.

Chair Hill closed Agenda Item No. 15

ITEM NO. 16 Public Comment

DISCUSSION: At this time, Chair Hill asked if there were any persons via WebEx wishing to be heard on any items not listed on the posted agenda.

SPEAKER(S):

Interested parties spoke via WebEx regarding tax levels, the construction and completion of the stadium, and transportation issues to and from the stadium.

Emails containing public comment were received from interested parties regarding patrons and team members standing during the playing of the National Anthem; and the Community Benefits meeting.

There being no other persons present via WebEx or submitted emails wishing to be heard on items not listed on the agenda as posted, Chair Hill closed public comments.

ITEM NO. 17 Adjournment (for possible action)

The meeting was adjourned at the hour of 3:40 p.m.