

Clark County Stadium Authority Board

CLARK COUNTY, NEVADA

DRAFT - ON AGENDA FOR APPROVAL
AT THE 11/9/17 MEETING

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

COMMISSION CHAMBERS
GOVERNMENT CENTER
LAS VEGAS, CLARK COUNTY, NEVADA
THURSDAY, SEPTEMBER 14, 2017

The Las Vegas 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 Thursday, the 14th day of September, 2017 at the hour of 1:00 p.m. The meeting was called to order at the hour of 1:00 p.m. by Chairman 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
Laura Fitzpatrick (Ex-Officio Member)
Dallas Haun
Bill Hornbuckle
Mike Newcomb
J. Tito Tiberti
Tommy White

Absent:

Jan Jones Blackhurst

Also present:

Beth Koch, Deputy Clerk
Cyndi Baroni, Deputy Clerk

Member J. Tito Tiberti joined the meeting via teleconference.

Member Jan Jones Blackhurst entered the meeting during Item No. 1.

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

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

Chairman Hill closed Agenda Item No. 1.

ITEM NO. 2 Public Comment

At this time, Chairman 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): Present

DISCUSSION: The Board was addressed by interested parties who commented on the Community Benefits Plan language; specific area codes that will benefit; a project labor agreement; an interest in funding if not already secured funding; incubator process; ability to train within the community; the Historical West Side Community; the Raiders' support for the community of Oakland; the location and environment of the current stadium in Oakland; and opportunities for minorities through unions.

There being no other persons present in the audience wishing to be heard on any items listed on the agenda as posted, Chairman 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 Jan Jones Blackhurst, seconded by Member Tommy White, and carried by unanimous vote of the members present that the agenda be approved.

Chairman Hill closed Agenda Item No. 3.

ITEM NO. 4 Chairman/Committee Comments

DISCUSSION: Chairman Hill advised that one item on the agenda is an extension of the due date for finalization of the required agreements; stated the law requires a firm, fixed price contract for the construction of the stadium; and commented that plans will not be at a 65% completion level until

approximately January or February 2018. Chairman Hill then stated that Item No. 11 is for an MOU (Memorandum of Understanding) which will allow the Raiders and the Development Company to move forward and remain on schedule; commented on findings for the documents which should be signed in February; and mentioned the efforts of those involved with the Community Benefits Plan.

Chairman Hill closed Agenda Item No. 4.

ITEM NO. 5 Approval of Minutes of the Las Vegas Stadium Authority Board Meeting on August 17, 2017 (For possible action)

FINAL ACTION: It was moved by Member Jan Jones Blackhurst, seconded by Member Bill Hornbuckle, and carried by unanimous vote of the members present that the minutes of the Regular Meeting held on August 17, 2017 be approved.

Chairman 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

DISCUSSION: Jeremy Aquero of Applied Analysis provided an update on administrative matters; advised the Lease Agreement is approved in form; the Development Agreement has been submitted to the Raiders; the Non-relocation Agreement is nearly finalized; the PSL Marketing and Sales Agreement is materially finished; the PSL Purchase and Sales Agreement is with the Raiders for review; the Estoppel and Recognition Agreements are completed today; Section 29.1 findings are complete to form; the Land Transfer Agreement has been completed by Brownstein Hyatt Farber Schreck and submitted to the Raiders for review in addition to a due diligence checklist; the Financing and Transaction Agreement is underway with Clark County; the Resolution to extend the timeline is included in the packet; mentioned various technical documents still in process; stated the Community Benefit Plan remains a primary commitment; and that progress continues regarding the UNLV Joint Use Agreement.

Mr. Aguero then commented on the Land Use permit which was approved by Clark County; maintaining consistency with the MOU, Development Agreement, and land use process at the County; stated that per County staff, the process is going well and the Development Agreement should be completed in October; advised of a traffic study submitted to the Board for consideration; and mentioned changes to the vendor request application; revenue collection; and waiting until the next

meeting to provide a financial progress update.

The Board was advised by a representative of Applied Analysis that a total of 400 vendors are registered, with approximately 240 of those being small businesses; a Frequently Asked Questions document is available on the Stadium Authority website; vendors will now receive an automated e-mail confirmation after registering, including those previously registered; the fiscal year closed with June at \$3.9 million, 14% ahead of budget; March through June total revenue was approximately \$17.2 million which is \$2.4 million ahead of the budgeted amount; and preliminary collections for July are at approximately \$4 million which is 5% ahead of the budgeted amount.

Member Evans commented on the vendor registration form; the Community Benefits Agreement; meeting the small business participation rate; and diversity and inclusion in all phases of the stadium.

Chairman Hill closed Agenda Item No. 6.

ITEM NO. 7

Consider and Possibly Approve, Adopt and Authorize the Chairman to Sign a Resolution to Extend to 18 Months the Timeframe for Clark County Stadium Authority Approval Project Development Agreements as Authorized by Section 29 of Senate Bill 1. (For possible action)

DISCUSSION: Following introduction of the item, Chairman Hill commented on SB-1, Section 29.1; and advised of the option to extend the timeline to finalize required documentation.

A representative of Applied Analysis advised of the Memorandum that details the reasoning for the Resolution; and provided details of the elements of the Resolution.

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

Chairman Hill closed Agenda Item No. 7.

ITEM NO. 8

Receive a Status Report from The Oakland Raiders on the NFL Stadium Project

DISCUSSION: The Board received a report from a representative of the Oakland Raiders on the matter, who

advised that the FAA (Federal Aviation Administration) approval has been received for the project; financing should be completed by close of business today; and expressed appreciation to Comprehensive Planning staff.

Chairman Hill closed Agenda Item No. 8.

ITEM NO. 9

Receive a Progress Update from Staff Relative to the Requested Preliminary List of Development Considerations

DISCUSSION: The Board received a report from a representative of Applied Analysis on the matter who advised of a preliminary list of development considerations which is included in the packet; referenced SB-1; further advised of requirements concerning the Development Agreement to include location, design, fit and finish, scope and specifications.

Chairman Hill commented on the responsibility of the Board to approve the design of the stadium; the need to ensure all tasks are completed; and that information is shared during the process.

Chairman Hill closed Agenda Item No. 9.

ITEM NO. 10

Receive a Progress Update from Staff and Provide Direction as Appropriate Relative to the Issuance of a Request for Qualifications for an Owner's Representative/Compliance Officer (for possible action)

DISCUSSION: Following introduction of the item, a representative of Applied Analysis commented on a document submitted with a summary of a concept for a compliance officer or Owner's representative, which is common for similar projects; stated that staff recommends two components, one being a consultant to assist and advise the Stadium Authority Board regarding the construction process from October through February or until the issuance of the bonds, and second being a compliance officer consistent with the needs of the development agreement.

Following Member Haun commenting on the date possibly going through March due to the issuance date of bonds, the representative of Applied Analysis advised of the separate duties of the consultant and the compliance officer.

Discussion followed concerning the matter with a consensus that the positions would benefit all parties involved.

Direction was given to follow through with the recommendation and provide an update of the progress in October.

Chairman Hill closed Agenda Item No. 10.

ITEM NO. 11 Receive a Progress Update on the Enabling Work Memorandum of Understanding*

DISCUSSION: Following a brief description of the MOU, The Board received a progress update from a representative of Andrews Kurth Kenyon on the matter, who advised the document is a binding agreement between Andrews Kurth Kenyon and LV Stadium Events Company, LLC; stated that LV Stadium Events Company, LLC will now be both the developer and the operator of the stadium; commented on the details of the Enabling Work Agreement; further stated that the land currently belongs to the Raiders; referenced an exhibit that details the enabling work which is pre-development work such as clearing and grubbing, security, temporary utilities, box culverts; further advised the list primarily consists of work required prior to the pouring of the foundation of the building; approval of the agreement will allow for the schedule to remain intact; mentioned indemnification; insurance; retainage; a warranty; work performed within accordance with the contract; a seven month time limit for the subject agreement; Stadco and the Raiders being responsible for the work with expenditures counting toward the \$100 million; indemnification and defense; lien provision; and project reporting.

Discussion followed concerning the purpose of the agreement, in addition to when the transfer of land to the Stadium Authority occurs, which is a condition to the issuance of the bonds.

Upon questioning by Member Evans, the representative of Andrews Kurth Kenyon confirmed the requirements must be met concerning procurement, including the 15% small business participation requirement and having a Community Benefits Agreement in place; and stated that small business participation and diversity will be reported.

Chairman Hill advised that the item will be brought back for approval in October and closed Agenda Item No. 11.

ITEM NO. 12 Receive a Progress Update on the Community Benefits Plan*

DISCUSSION: Following introduction of the item, a representative of Applied Analysis referenced the Community Benefits Plan Conceptual Outline provided in the packet; SB-1,

Sections 29.5 and 31.5; commented on the purpose and oversight of SB-1; phases of the project to be covered by the plan, including design, construction, and operation; an Oversight Committee that is subject to the Open Meeting Law and made up of volunteers; and hiring targets, which addresses hiring local small businesses.

Discussion followed concerning the intent of the Community Benefits Plan, including diversity and inclusion regarding employment, procurement, and community engagement; demographics by sector of the economy; the Raiders' responsibility to develop the Community Benefits Plan; and data relating to the demographic economic breakdown of the community.

Member Evans mentioned previous discussions and the intent to have five entities represented on the Oversight Committee (the Asian Chamber, the Latin Chamber, the Urban Chamber, the LGTBQ Chamber, and a veteran's affiliation group).

Discussion followed concerning the definition and qualification to be a small business and the standard for other similar agreements.

The Board was then advised of the funding for the Plan; NFL Grants and Funding; Prime Contractor Requirements, including local small business requirements; Bid Package Structuring; Accelerated Payment Processing for Small Businesses; Business Retention Plan; Monitoring and Reporting, including StadCo/DevCo and reporting to Oversight Committee; Remedy in the Event Targets are not being met; Project Labor Agreement; Community Access Programs; Community Outreach and Collaboration; Workforce Training and Development; Internship Program; Raiders Foundation; Corporate Responsibility Program; Community Benefits Plan Staffing; Living Wage; and Audit, which is pending.

Member Evans offered assistance in moving the process forward; commented on the composition of the Oversight Committee and having direct representation; and requested that the Board receive reports for construction as well as professional services. The Board was advised that when complete, the structure of the report will be presented to the Board for approval.

Chairman Hill closed Agenda Item No. 12.

ITEM NO. 13

Receive a Progress Update on the Finding that the National Football League has Authorized The Oakland Raiders to

Relocate Within the Stadium District, as Required by Section 29.1(a) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: There being no objections, Item Nos. 13 through 19 were heard together.

A representative of Andrews Kurth Kenyon advised the Board that Item Nos. 13 through 19 are for information only and no action is to be taken; the Resolutions are in draft form; Section 29 of SB-1 requires that the Stadium Authority shall negotiate and may enter into the Development Agreement or Lease Agreement only if specific requirements are met; and commented on Section 37 that addresses the outcome in the event those requirements are not met, which is that the Stadium Board will dissolve.

The Board was advised that the NFL has authorized the Raiders to relocate within the Stadium District; the resolution addresses the finding; and that a letter will be issued by the NFL stating authorization.

ITEM NO. 14 Receive a Progress Update on the Finding that The Oakland Raiders have Committed to Relocate Within the Stadium District, as Required by Section 29.1(b) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that the NFL Raiders have agreed to relocate; a Non-relocation Agreement or Lease Agreement will be attached, acknowledging that all home games will be played in the stadium with the ability to play one home game not in the stadium.

ITEM NO. 15 Receive a Progress Update on the Finding that the Developer Partner has Disclosed to the Stadium Authority Board as a Matter of Public Record the Identity of the Person or Persons Who Comprise the Developer Partner, as Required by Section 29.1(c)(1) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that the Developer Partner, LV Stadium Events Company, LLC (which is also Stadco) will provide documentation regarding the organizational structure.

- ITEM NO. 16 Receive a Progress Update on the Finding that the Developer Partner has Provided Documentation Satisfactory to the Stadium Authority Board to Indicate that the Person or Persons Selected to be a Developer Partner have an Affiliation with The Oakland Raiders, as Required by Section 29.1(c)(2) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that the Developer Partner will provide documentation showing an affiliation with the Raiders.

- ITEM NO. 17 Receive a Progress Update on the Finding that the Developer Partner has Demonstrated to the Satisfaction of the Stadium Authority Board that the Developer Partner is Able to Successfully Develop and Construct the National Football League Stadium Project, as Required by Section 29.1(c)(3) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that a construction contract with the design builder will be attached and also referenced in the Development Agreement.

- ITEM NO. 18 Receive a Progress Update on the Finding that the Developer Partner has Provided to the Stadium Authority Board Adequate Financial Security for the Performance of the Financial Obligations of a Developer Partner for the Development and Construction of the National Football League Stadium Project, as Required by Section 29.1(c)(4) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that SB-1 requires financial security for the obligations of a Developer Partner, which will be addressed in the Development Agreement and the Construction Agreement with the design builder, and will include bonding and insurance requirements; and that America documents may be referenced when complete.

- ITEM NO. 19 Receive a Progress Update on the Finding that the Developer

Partner has Selected a Stadium Events Company Which has Disclosed to the Stadium Authority Board the Identity of Each of its Owners and Managers, as Required by Section 29.1(d) of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature.*

DISCUSSION: Item Nos. 13 through 19 were heard together. See Item No. 13 for additional discussion.

The Board was advised that Stadco will provide the identity of the owners, and the document will be attached when in final form.

The Board was further advised that all of the documents will be approved when finalized and eventually become part of the Development Agreement process.

Chairman Hill closed Agenda Item Nos. 13 through 19.

ITEM NO. 20 Public Comment

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

SPEAKER(S): Present

The Board was then addressed by interested parties who spoke regarding areas of concern, including State law relating to public comments; the community welcoming the Raiders; an interest in ownership of the Raiders; partnering within the community; pre-construction research; the magnitude of the project; and working with the City.

Member Evans mentioned a timeline for establishing concessions, tenant improvement, and vendor involvement.

Following questioning by Member Haun, the Board was advised that the Community Benefit Plan will be brought back at the next meeting and is a priority.

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

ITEM NO. 21 Adjournment (For possible action)

FINAL ACTION: It was moved by Member Jan Jones Blackhurst, seconded by Member Tommy White, and carried

by unanimous vote of the members present that the meeting be adjourned.

The meeting was adjourned at the hour of 3:01 p.m.