

Clark County Stadium Authority Board

CLARK COUNTY, NEVADA

DRAFT

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TOMMY WHITE

COMMISSION CHAMBERS
GOVERNMENT CENTER
LAS VEGAS, CLARK COUNTY, NEVADA
WEDNESDAY, MARCH 28, 2018

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 Wednesday, the 28th day of March, 2018 at the hour of 9:00 a.m. The meeting was called to order at the hour of 9:04 p.m. by Chairman Hill and on roll call, the following members were present, constituting a quorum of the members thereof:

Chairman and Members:

Steve Hill
Lawrence Epstein
Ken Evans
Dallas Haun
Bill Hornbuckle
Mike Newcomb
J. Tito Tiberti
Tommy White

Absent:

Jan Jones Blackhurst

Also present:

Laura Fitzpatrick (Ex-Officio Member)
Karen Dexter
Lori Sabella

Member Jan Jones Blackhurst joined the meeting via teleconference during Item No. 4.

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

The Board was addressed by an interested party who spoke in support of the stadium.

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 Ken Evans and seconded, 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/Board Member Comments

DISCUSSION: Chairman Hill commented on and reviewed sections of the Southern Nevada Tourism Infrastructure Act, its relevance to the stadium project, and related agreements and agenda items.

Chairman Hill closed Agenda Item No. 4.

ITEM NO. 5 Approval of Minutes of the Las Vegas Stadium Authority Board Meeting on March 1, 2018 (For possible action)

SPEAKER(S): Present

DISCUSSION: It was moved by Member Tommy White, and

seconded by Member Jan Jones Blackhurst that the minutes be approved.

An interested party advised that a letter was submitted at the March 1, 2018 meeting and was omitted from the minutes, and requested that the minutes be corrected and the submission be included with the item.

FINAL ACTION: The motion was amended and carried by unanimous vote to include the correction as noted above.

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: A representative from Applied Analysis provided an update on the matter, including a review of general administrative elements; efforts towards developing a budget for fiscal year 2019 as well as the balance of 2018 for review at a future Board meeting; and staff's efforts to prepare documents for the meeting.

Chairman Hill closed Agenda Item No. 6.

ITEM NO. 7 Receive a Status Report from The Oakland Raiders on the NFL Stadium Project

DISCUSSION: A representative from the Oakland Raiders advised that final approval has been received from the National Football League (NFL), and expressed appreciation to the Board and staff members for their efforts on the project.

Chairman Hill closed Agenda Item No. 7.

ITEM NO. 8 Consider for Approval the Proposed Amendment to the Applied Analysis Professional Services Agreement with the Stadium Authority, and Authorize the Chairman to Sign the Amendment (For possible action)

DISCUSSION: Chairman Hill introduced the item, commending Applied Analysis and their staff for all their efforts on the stadium project, and recommended approval of the 14-month extension to their contract.

FINAL ACTION: It was moved, seconded and carried by unanimous vote of the members present that the amendment to the Applied Analysis Professional Services Agreement with the Stadium Authority be approved.

Chairman Hill closed Agenda Item No. 8.

ITEM NO. 9 Consider for Approval the Proposed Amendment to the Andrews Kurth Kenyon, LLP and Brownstein Hyatt Farber Schrek Professional Services Agreement with the Stadium Authority, and Authorize the Chairman to Sign the Amendment (For possible action)

FINAL ACTION: It was moved by Member Bill Hornbuckle and seconded by a member, and carried by unanimous vote of the members present that the professional services agreement with Andrews Kurth Kenyon, LLP and Brownstein Hyatt Farber Schrek be approved.

Chairman Hill closed Agenda Item No. 9.

ITEM NO. 10 Receive a Report from Grand Canyon Development Partners Regarding its Review and Assessment of the Stadium Design, Development and Budget Documents

DISCUSSION: A representative from Applied Analysis provided a general overview on a technical memorandum received from Grand Canyon Development Partners (GCDP) which summarized the work performed by their firm over the past several months.

In response to a request by the Board, a GCDP representative provided an addendum on 300 items that was reviewed, noting that the preliminary opinion is that the stadium is consistent with a first class quality stadium, with elements of exceptional design, delivery and execution.

The Board was advised of GCDP's concerns which were shared with the Raiders development team included parking as well as pedestrian movement, particularly pedestrian movement at grade. Transportation and traffic plans continue to be part of the Clark County high impact process, and the Raiders have been allowed until September 2018 to identify and develop all solutions necessary, and other items reviewed included sidelines for college games; climate control; rigging; peer reviews; food service; outdoor lighting configurations; seating configurations for a multitude of activities; odor control and trash management.

Chairman Hill closed Agenda Item No. 10.

ITEM NO. 11 Approve and Authorize the Chairman to Sign 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. (For possible action)

DISCUSSION: Following introduction of the item, a representative from Brownstein Hyatt Farber Schrek advised that the NFL was given approval to relocate the Raiders football team. Exhibits were added to the finding documents, including a letter from the NFL approving the relocation, and a letter from Stadium Events Company (StadCo).

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 item be approved.

Chairman Hill closed Agenda Item No. 11.

ITEM NO. 12

Approve and Authorize the Chairman to Sign 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. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that formal signed exhibits have been inserted in the official documents, including a completed structure chart confirming the restructuring between The Oakland Raiders, a California Limited Partnership (Raiders LP); Raiders Holdings, LLC (HoldCo); the Raiders Football Club, LLC (TeamCo); and LV Stadium Events Company, LLC (StadCo); as well as a signed certificate by the Raiders committing to the relocation.

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

Chairman Hill closed Agenda Item No. 12.

ITEM NO. 13

Approve and Authorize the Chairman to Sign the Findings 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; 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; and 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. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that three findings have been grouped together with the only change being entry of the date March 28, 2018 in Section 29.1(c)(1) of the certificate of public disclosure.

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 item be approved.

Chairman Hill closed Agenda Item No. 13.

ITEM NO. 14

Approve and Authorize the Chairman to Sign 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. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel commented on the guaranteed maximum price design build agreement and the guarantee from parent companies of the design builder.

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

Chairman Hill closed Agenda Item No. 14.

ITEM NO. 15

Approve and Authorize the Chairman to Sign 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. (For possible action)

DISCUSSION: Legal Counsel discussed changes to exhibits which included Exhibit A, a letter from Bank of America (B of A) regarding debt financing; Exhibit B is a letter from StadCo

that supports the letter from B of A; Exhibit C is a letter from the NFL approving financing through the G-4 loan program; and Exhibit D is a StadCo letter supporting the NFL G-4 letter.

Chairman Hill clarified and confirmed each of the loan amounts with the representative.

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 item be approved.

Chairman Hill closed Agenda Item No. 15.

ITEM NO. 16 Approve and Authorize the Chairman to Sign the Non-Relocation Agreement Between the Clark County Stadium Authority and Raiders Football Club, LLC (For possible action)

DISCUSSION: Legal Counsel advised that the non-relocation agreement includes specific terms that bind the Raiders football team to stay in Las Vegas, and play all home games at the new stadium for thirty years.

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 item be approved.

Chairman Hill closed Agenda Item No. 16.

ITEM NO. 17 Approve and Authorize the Chairman to Sign the Stadium Land Dedication Agreement Between the Clark County Stadium Authority and LV Stadium Events Company, LLC, including any non-substantive revisions (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that March 30, 2018 is the target date for the official land transfer to the Stadium Authority as outlined in the Stadium Land Dedication Agreement between the Clark County Stadium Authority and the Las Vegas Stadium Events Company, LLC. The agreement is to be signed today, and the land will go into escrow until such time as it is ready for transfer; official maps will be recorded and the legal descriptions will be updated.

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

Chairman Hill closed Agenda Item No. 17.

ITEM NO. 18 Approve and Authorize the Chairman to Sign the Estoppel and Recognition Agreement Between the Clark County Stadium Authority, Financing Trust I, and Bank of America, N.A. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel discussed the purpose for the Estoppel and Recognition Agreement, which provides an assurance and secures StadCo and FinanceCo's obligation to repay the Bank of America loan.

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 item be approved.

Chairman Hill closed Agenda Item No. 18.

ITEM NO. 19 Approve and Authorize the Chairman to Sign the Estoppel and Recognition Agreement (Subordinated) Between the Clark County Stadium Authority, Financing Trust I, and Bank of America, N.A. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel requested that the subordinated leasehold mortgage position document be treated the same as the agreement referenced in Item No. 18; and advised that the document will be dated the same date that the land is formally transferred.

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

Chairman Hill closed Agenda Item No. 19.

ITEM NO. 20 Approve and Authorize the Chairman to Sign the Estoppel and Recognition Agreement for the G-4 Leasehold Deed of Trust Entered into by the Clark County Stadium Authority for the Benefit of NFL Ventures, L.P. (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that the document was the same form as the previous two estoppel documents, with the exception of being in favor of NFL Ventures, and that the \$200 million G-4 loan is from the NFL.

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 item be approved.

Chairman Hill closed Agenda Item No. 20.

ITEM NO. 21 Approve and Authorize the Chairman to Sign the Construction Funds Trust Agreement Between the Clark County Stadium Authority, LV Stadium Events Company, LLC, Jones Lang Lasalle Americas, Inc. and U.S. Bank National Association (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel commented on the construction funds trust agreement, to which there have been no additional changes since the previous review; and as required by Senate Bill No. 1 which provides the mechanism for the pro-rata funding of the money.

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

Chairman Hill closed Agenda Item No. 21.

ITEM NO. 22 Approve and Authorize the Chairman to Sign the Disbursing Agreement Between the Clark County Stadium Authority, LV Stadium Events Company LLC, and Fidelity National Title (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel commented on the disbursement of money from the construction funds trust; and advised that the document was unchanged from the last review with the exception of Fidelity National Title's full name being included.

Member Tiberti received clarification from the representative on the role of Fidelity National Title in the transaction.

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

Chairman Hill closed Agenda Item No. 22.

ITEM NO. 23 Approve and Authorize the Chairman to Sign the Personal Seat License Marketing and Sales Agreement Between the Clark County Stadium Authority and Raiders Football Club, LLC, including any non-substantive revisions (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that the Personal Seat License Marketing and Sales Agreement is part of a suite of three documents required for seat financing that will close on May 1, and remains unchanged since the last discussion; and further advised that the lenders may have some changes that are non-substantive, and requires council authorization to allow said changes.

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

Chairman Hill closed Agenda Item No. 23.

ITEM NO. 24 Approve and Authorize the Chairman to Sign the Personal Seat License Purchase and Sale Agreement Between the Clark County Stadium Authority, Financing Trust I, and Raiders Football Club, LLC, including any non-substantive revisions (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel stated that the subject document is the second in a suite of Personal Seat License (PSL) Purchase and Sale Agreement documents. The agreement represents the vehicle under which revenues created by the PSL's are processed through the various entities; the document has not changed since last discussed; some information that is administrative in nature has yet to be added, and is subject to non-substantive revisions, which requires council authorization to allow said changes.

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

Chairman Hill closed Agenda Item No. 24.

ITEM NO. 25 Approve and Authorize the Chairman to Sign the Authority PSL Account Agreement Between the Clark County Stadium Authority, Financing Trust I, Raiders Football Club, LLC, and Bank of America, N.A., including any non-substantive revisions (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel commented on the Authority PSL Account Agreement, which acts as a security document in favor of

Bank of America over future proceeds from PSL sales. Some information that is administrative in nature has yet to be added, and is subject to non-substantive revisions, and requires council authorization to allow said changes.

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

Chairman Hill closed Agenda Item No. 25.

ITEM NO. 26 Approve and Authorize the Chairman to Sign the Calculation Agency Agreement Between Financing Trust I, the Clark County Stadium Authority, and Raiders Football Club, LLC, including any non-substantive revisions (For possible action)

DISCUSSION: Legal Counsel advised that the Calculation Agency Agreement is the last of the PSL suite of documents which clarifies the duties assigned to the Stadium Authority relating to PSL sales, and is subject to non-substantive revisions at request of the Chairman under advice from counsel.

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 item be approved.

Chairman Hill closed Agenda Item No. 26.

ITEM NO. 27 Approve and Authorize the Chairman to Sign the Assignment and Assumption of Leases between the Clark County Stadium Authority and LV Stadium Events Company, LLC (For possible action)

DISCUSSION: Legal Counsel advised that changes were made to the subject document which related to billboards, with the date being left blank; further advised that effective dates cannot be assigned until the property is formally owned; and documents will be signed, dated and added to other escrow documents.

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

Chairman Hill closed Agenda Item No. 27.

- ITEM NO. 28 Approve and Authorize the Chairman to Sign the Memorandum of Stadium Lease Agreement between the Clark County Stadium Authority and LV Stadium Events Company, LLC (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that the Agreement is a memorandum of lease; and the date was left blank for real estate recording purposes.

Staff requested that the agenda item be amended to grant the Chair, with advice of legal counsel, the ability to substitute the legal description on the document to match that of the final map when filed; and the land must be transferred within ten days of today.

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

Chairman Hill closed Agenda Item No. 28.

- ITEM NO. 29 Approve and Authorize the Chairman to Sign the State of Nevada Declaration of Value to be Executed by LV Stadium Events Company, LLC (as Grantor) and the Clark County Stadium Authority (as Grantee) (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel advised that there were no changes to the document which will be recorded with the deed; and upon approval and signature, the document will be included with all of the other escrow documents.

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 item be approved.

Chairman Hill closed Agenda Item No. 29.

- ITEM NO. 30 Approve and Authorize the Chairman to Sign the Construction Monitor Use and Reliance Agreement between Jones Lang LaSalle Americas, Inc., the Clark County Stadium Authority, and LV Stadium Events Company, LLC (For possible action)

DISCUSSION: Following introduction of the item, Legal Counsel stated that the document gives StadCo the right to rely on reports provided by Jones Lang LaSalle Merritt & Harris, which identifies the amount of money that has been

spent on the facility and received.

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

Chairman Hill closed Agenda Item No. 30.

ITEM NO. 31 Approve and Authorize the Chairman to Sign the Stadium Development Agreement Between the Clark County Stadium Authority and LV Stadium Events Company, LLC (For possible action)

DISCUSSION: Legal Counsel discussed the development agreement relating to construction of the stadium; advised that changes to the document included insertion of the amount of \$11,795,001 which represents the amount StadCo has spent over and above the \$100 million on the stadium; further advised that concession equipment and scoreboards are items of equipment that will be leased pursuant to equipment leases and StadCo will pay for over time as part of the budget; and advised that a provision was added in case of an unforeseen circumstance that the project was not finished and terminated under the document or terminated under the lease for a default by StadCo, the Stadium Authority has the option, but not the obligation to assume the monthly payments under the service contract and equipment leases.

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

Chairman Hill closed Agenda Item No. 31.

ITEM NO. 32 Approve and Authorize the Chairman to Sign the Stadium Lease Agreement Between the Clark County Stadium Authority and LV Stadium Events Company, LLC (For possible action)

DISCUSSION: Legal Counsel advised that minor changes were made to the document in regards to the effective date of when the Stadium Authority would take ownership of the land due to a delay in recording of the map; and further advised that some technical language was changed in the document regarding title, service contract and equipment lease provision, and permitted encumbrances.

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

Chairman Hill closed Agenda Item No. 32, then called a recess at 10:11 a.m. for the signing of documents.

Chairman Hill reconvened the meeting at 10:32 a.m.

ITEM NO. 33

Approve and Authorize the Chairman to Sign a Resolution by the Clark County Stadium Authority Finding that: (1) the Stadium Authority has Entered into a Development Agreement and a Lease Agreement Pursuant to Subsections 2 and 3 of Section 29 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; (2) the Proceeds of the Lodging Tax Imposed Pursuant to Subsection 1 of Section 33 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature, that Will be Pledged to the Payment of General Obligations to be Issued by Clark County will Generate Sufficient Revenue to Meet or Exceed the Debt Service Coverage Ratio of 1.5 Times the Anticipated Annual Debt Service for Each Year of the Term of the Obligations as Required by Subsection 1(b) of Section 36 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; (3) the Stadium Authority Has Been Provided a Guaranteed Maximum Price Design-Build Agreement between the LV Stadium Events Company, LLC and Mortenson-McCarthy Las Vegas Stadium, Which Provides for a Contingency of 7.5 percent of the Estimated Hard Costs of the Stadium Project as Required by Subsection 1(c) of Section 36 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; (4) the Prime Contractor for the Construction of the Stadium Project has provided to the Authority Adequate Security to Guarantee Timely Performance of the Construction of the Stadium Project and Liquidated Damages Related Thereto Subsection 1(d) of Section 36 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; (5) LV Stadium Events Company, LLC has Provided a Financing Commitment that the Board of Directors Finds is Sufficient to Pay the Portion of the Estimated Cost of the Stadium Project to be Paid from Sources Other Than Those Sourced to the Stadium Authority Lodging Tax Pursuant to Subsection 1(e) of Section 36 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; (6) LV Stadium Events Company, LLC has Entered Into All Necessary Development Agreements Required by State or Local Governments Relative to Provide Adequate Offsite Infrastructure Improvements for the Stadium Project; and (7) that Stadium Authority and LV Stadium Events Company, LLC

have Agreed on an Estimate of the Total Cost of the Stadium Project Pursuant to Subsection 1(g) of Section 36 of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature; and, Having Made Such Findings Requesting that the Clark County Board of County Commissioners Issue General Obligation Bonds of the County Pursuant to Subsection 2 of Section 36 Senate Bill 1 of the 30th Special Session of the Nevada State Legislature (For possible action)

DISCUSSION: Following introduction of the item, a representative from Applied Analysis reviewed seven documents and attachments.

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 item be approved.

Chairman Hill closed Agenda Item No. 33.

ITEM NO. 34 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 addressed by interested parties who expressed appreciation to the Board and staff; and requested Raider nation updates.

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. 35 Adjournment (For possible action)

The meeting was adjourned at the hour of 2:17 p.m.