BOARD OF DIRECTORS MEETING

WEDNESDAY, SEPTEMBER 2, 2026

NOTICE OF PUBLIC MEETING AND AGENDA

LAS VEGAS STADIUM AUTHORITY BOARD
WEDNESDAY, SEPTEMBER 2, 2026
3:00 P.M.

Las Vegas Convention Center – South Hall Board Room
3150 Paradise Road
Las Vegas, Nevada 89109

STADIUM AUTHORITY BOARD:

Steve Hill, Chair
Ike Lawrence Epstein, Vice Chair
Jan Jones Blackhurst, Secretary
Rose McKinney-James
Mike Neubecker
Mike Newcomb
J. Tito Tiberti
Diana Valles
Lawrence Weekly
Tommy White
Bob Yosaitis
Zach Conine, nonvoting, ex-officio Board Member
Ken Diaz, nonvoting, ex-officio Board Member

THIS PUBLIC MEETING IS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

Las Vegas Convention and Visitors Authority (LVCVA) – 2nd Floor Administration Offices, South Hall
3150 Paradise Road, Las Vegas, NV 89109

Stadium Authority Website: https://www.lvstadiumauthority.com/meetings/
Nevada Public Notice Website: https://notice.nv.gov/

THE BOARD OF DIRECTORS (BOARD) MAY:
CONSIDER AGENDA ITEMS OUT OF ORDER;
COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND
REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.

AGENDA

OPENING CEREMONIES

Call to Order

Roll Call

COMMENTS FROM THE FLOOR BY THE PUBLIC

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

APPROVAL OF AGENDA AND MINUTES

Approval of the Agenda.
For possible action.

Approval of the Minutes from the August 20, 2026 Regular Meeting of the Board
For possible action.

COMMENTS BY CHAIR, BOARD MEMBERS, AND STAFF

The Chair, Board Members, and staff will provide comments or updates.

This is an informational item and does not require Board action.

STAFF REPORTS AND REQUESTED ACTIONS

FOOTBALL STADIUM

1. **Project Funding Agreement for Material Additional Work at Allegiant Stadium – LV Stadium Events Company, LLC**
   That the Board considers authorizing the Board Chair to execute a project funding agreement with LV Stadium Events Company, LLC (StadCo), in an amount not to exceed $75,000,000 to fund a portion of costs associated with StadCo's construction of improvements constituting Material Additional Work at Allegiant Stadium.

   For possible action.

COMMENTS FROM THE FLOOR BY THE PUBLIC

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

ADJOURNMENT

Persons are invited to submit written remarks for all matters, both on and off the agenda. Written remarks presented for inclusion in the Board's minutes must be flat, unfolded, on paper of standard quality, and 8½ by 11 inches in size. Written remarks shall not exceed five (5) pages in length. The LVSA will not accept for filing any submission that does not comply with this rule. On a case-by-case basis, the Board may permit the filing of noncomplying [sic] written remarks, documents, and related exhibits pursuant to NRS 241.035(1)(e). To submit ideas to the LVSA, please visit http://www.lvstadiumauthority.com/meetings/
The Board's meeting rooms are accessible to persons with disabilities. If special arrangements are required, please contact the Customer Safety Department at: 702-892-7400, which is a 24-hour Dispatch Control Center, or contact Silvia Perez in the Board Office at: 702-892-2802 or sperez@lvcva.com
Members of the Board may participate in this meeting via telephone conference call.
For information or questions regarding this agenda please contact: Silvia Perez, Executive Assistant to the Board 3150 Paradise Road, Las Vegas, Nevada 89109 702-892-2802 or sperez@lvcva.com
Supporting materials for this meeting are available at 3150 Paradise Road, Las Vegas, NV 89109 or by contacting Silvia Perez at 702-892-2802 or sperez@lvcva.com

MINUTES

Stadium Authority Board Meeting

August 20, 2026

Las Vegas Stadium Authority Board Meeting
August 20, 2026
Minutes

The Las Vegas Stadium Authority (LVSA) Board Meeting was held on August 20, 2026, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

Board of Directors (Board)
Present unless otherwise noted

Steve Hill, Chair
Lawrence Epstein, Vice Chair……..........…*virtual*
Jan Jones Blackhurst, Secretary
Rose McKinney-James
Mike Neubecker
Mike Newcomb……………………..…....…*absent*
J. Tito Tiberti
Diana Valles……………………………..…*absent*
Lawrence Weekly
Tommy White
Bob Yosaitis…………………..……………*virtual*
Zach Conine, ex-officio……………….……..*virtual*
Ken Diaz, ex-officio……...……………...…*virtual*

OPENING CEREMONIES

Chair Steve Hill called the meeting to order at 3:00 p.m.

Caroline Bateman, Board Counsel, acknowledged that all members of the Stadium Authority Board were present, either in person or virtually, except for Vice Chair Lawrence Epstein and members Diana Valles and Mike Newcomb

Vice Chair Epstein acknowledged that he was present virtually.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

APPROVAL OF AGENDA AND MINUTES

Chair Hill stated that Agenda Item 7 would be moved to be presented as the second item.

APPROVAL OF THE AGENDA AND MINUTES

Member Tommy White moved, and it was carried by unanimous vote of the voting members, to approve the August 20, 2026, Regular Meeting of the Board of Directors agenda as amended, and to approve the minutes of the May 21, 2026, Regular Meeting of the Board.

COMMENTS BY CHAIR, BOARD MEMBERS, AND STAFF

Chair Hill welcomed member Mike Neubecker to the Board. He also expressed appreciation for former Board member Steve Zanella and his contributions to the Board. He expressed enthusiasm for the upcoming Las Vegas Raiders (Raiders) season, highlighted the forthcoming stadium utilization report and the increase in incremental visitors beyond original projections, and expressed excitement regarding progress on construction of the baseball stadium.

This was an informational item and did not require Board action.

STAFF REPORTS AND REQUESTED ACTIONS

GENERAL

1. **Amendment to the Interlocal Agreement with the Las Vegas Convention and Visitors Authority for Staffing Services**

Ed Finger, Stadium Authority Administrator, explained that the Stadium Authority has no employees and receives staffing services through a contract with the Las Vegas Convention and Visitors Authority (LVCVA). LVCVA Staff operates the Stadium Authority and is reimbursed by the Stadium Authority for hours worked on Stadium Authority business. He stated that the interlocal agreement would be amended to update his designated title from Chief Financial Officer to Chief Strategy Officer and to revise notice and communication provisions accordingly. He noted that Vice Chair Epstein would continue to administer and oversee the contract on behalf of the Stadium Authority.

Chair Hill stated that he would abstain from voting on Agenda Item 1 due to a conflict of interest arising from his roles as an LVCVA employee and Chair of the Stadium Authority Board. He reiterated that Vice Chair Epstein administers and oversees the contract on behalf of the Stadium Authority.

Mr. Finger requested that the Board considers: 1) Approving an amendment to the Interlocal Agreement with the LVCVA to – a) revise the title of the LVCVA executive serving as the administrator responsible for administering the cooperative activities of the parties from the Chief Financial Officer to the Chief Strategy Officer, and b) revise the notice provision of the Interlocal Agreement; and 2) Delegating authority to the Vice-Chair to execute the proposed amendment.

Fiscal Impact
FY 2027: $150,000 Expenditure

Member White moved, and it was carried by unanimous vote of the voting members, other than Chair Hill who abstained, to: 1) Approve an amendment to the Interlocal Agreement with the LVCVA to – a) revise the title of the LVCVA executive serving as the administrator responsible for administering the cooperative activities of the parties from the Chief Financial Officer to the Chief Strategy Officer, and b) revise the notice provision of the Interlocal Agreement; and 2) Delegate authority to the Vice-Chair to execute the proposed amendment.

FOOTBALL STADIUM

7. **Football Stadium Community Oversight Committee Report**

Football Stadium Community Oversight Committee (Committee) Chair Lawrence Weekly outlined the Committee's responsibility to monitor the Raiders' compliance with the Community Benefits Agreement (CBA), including small business participation, workforce development, and charitable and civic engagement requirements. He noted that the Raiders presented their required annual compliance report for calendar year 2025 during the Committee's January 2026 meeting and that the Committee met again on July 20, 2026.

Committee Chair Weekly summarized public comments delivered during the Committee's July 20, 2026, meeting regarding the impact of the Raiders' community partnerships. He shared comments from Tim

Hughes, Executive Director of Teach for America Nevada, recognizing the Raiders' charitable support to address teacher shortages in the Clark County School District and charter schools. He also shared comments from Lisa Tomlin, Vice President of Mission Advancement for the YMCA of Southern Nevada, noting that the Raiders' partnership has helped expand YMCA programs, including pre-kindergarten services, cancer survivor groups, and weekly food distributions. Committee Chair Weekly further summarized remarks from Nicholas Mathews, President and Co-Founder of King of Jewels, regarding the Raiders' positive impact on young people through support of credit recovery programs and higher-education opportunities. Finally, he shared comments from Jenna Velasco, Executive Director of Hope Means Nevada, recognizing the Raiders' partnership in expanding mental health resources, supporting individuals and families in need, and reducing the stigma associated with seeking help.

Committee Chair Weekly stated that the primary agenda item at the Committee's July 20, 2026, meeting, was a Raiders Community Benefits Plan update presented by Piper Overstreet-White, the Raiders' Senior Vice President of Government and Community Relations, along with representatives of the Raiders and Silver & Black Hospitality. He summarized Ms. Overstreet-White's remarks emphasizing the commitment of Raiders owner Mark Davis and President Sandra Douglass Morgan to intentional community engagement and implementation of the CBA.

Committee Chair Weekly highlighted data presented by the Raiders and Silver & Black Hospitality, Allegiant Stadium's (Stadium) food and beverage management team, for the period of February through June 2026. He noted that the Stadium's workforce was 65% diverse and that Silver & Black Hospitality's concession workforce was 71% diverse, with women comprising nearly half of employees and 69% of female employees representing diverse backgrounds. He also reported that 17 diverse business partners participated, of which 67% were minority-owned and 28% were women-owned; corporate giving exceeded $500,000 for 41 nonprofit organizations; in-kind and experience donations totaled $125,000 and $140,000, respectively; and the Raiders Foundation invested more than $3 million in 70 local nonprofit organizations supporting mental health care, football development, and school supplies.

Committee Chair Weekly concluded his report by commending the Raiders for fulfilling and exceeding their commitments to civic and community engagement in Southern Nevada. He stated that the organization's efforts have established a model for future sports and entertainment development and praised the visibility and accessibility of Raiders leadership in the community. On behalf of the Committee, he expressed appreciation for the Raiders' leadership, generosity, and continued commitment to the Las Vegas community.

Secretary Jan Jones Blackhurst commended the Raiders for their philanthropy, volunteerism, and visible engagement in the Southern Nevada community. She stated that the organization's leadership and commitment have contributed to Las Vegas's growth as a sports destination.

Member Rose McKinney-James expressed appreciation for the Raiders' meaningful, thoughtful, and strategic community engagement. She stated that the organization's efforts extend beyond financial contributions by building community connections and setting a high standard for other organizations.

Member White reflected on early criticism of the Raiders' relocation to Las Vegas and stated that the organization's community impact has demonstrated the value of the initiative.

Committee Chair weekly recognized Ms. Overstreet-White and her team in the audience.

Chair Hill echoed the Board's comments and noted that they reflect the broader community's appreciation for the Raiders' fulfillment of their commitments.

This was an informational item and did not require Board action.

2. **Proposed Allegiant Stadium Material Additional Work**

Chair Hill provided background information for Agenda Items 2 and 3, which would address the first proposed use of funds remaining at the bottom of the waterfall established in the Raiders agreement. He stated that, after required payments for bond debt, University of Nevada, Las Vegas (UNLV) loss of revenue, Stadium Authority operations, and maintenance obligations, remaining funds may be used to retire bonds early, fund infrastructure surrounding the Stadium, or support capital enhancement projects.

Chair Hill stated that Agenda Item 2 is a proposed capital enhancement project, a use anticipated during Southern Nevada Tourism Infrastructure Committee discussions and authorized by the Nevada Legislature in 2016. He noted that the proposed project is estimated to cost approximately $158 million, with a proposed waterfall contribution of up to $75 million. Chair Hill stated that the Stadium Authority would own the completed project, while the Raiders would be responsible for ongoing maintenance. He stated that Grand Canyon Development Partners (GCDP) would participate in monitoring the project and that the Stadium Authority would evaluate the project's scope, costs, financial impact, and public benefit to ensure the prudent use of public funds.

Mr. Finger stated that the Board would consider the proposed project and mutual funding from the Waterfall Residual Fund and the Raiders during its September 2, 2026, meeting. He noted that Senate Bill 1 (SB1), enacted during the 2016 30th Special Legislative Session, authorizes the use of residual funds for capital improvement projects and highlighted the requirement for Board approval for material work that changes the Stadium's original design specifications.

Mr. Finger outlined the waterfall funding order using 2026 estimates. He stated that approximately $61 million in room tax revenue is applied first to bond payments, Stadium Authority administrative costs, and the debt reserve requirement, which has been fully funded and no longer requires annual contributions. Mr. Finger explained that remaining funds are used for payments to UNLV, up to $3.5 million annually, to offset revenue lost following the closure of Sam Boyd Stadium, and statutory contributions to the Stadium Authority Capital Fund. He stated that, after these obligations, an estimated $13 million to $14 million annually is available for the Waterfall Residual Fund at current room tax levels.

Mr. Finger projected that the Waterfall Residual Fund would total approximately $80 million by the end of fiscal year 2027, before commitments for County infrastructure projects and other proposed capital projects. He stated that the Board would be asked to approve up to $75 million for the project, subject to available residual funds.

Mr. Finger outlined additional elements of the proposed agreement, including authorizing the Chair to execute a project funding agreement. He stated that GCDP would conduct scope, schedule, and cost-estimate reviews; the agreement would establish document submission and project funding requirements; and any material design changes would require further Board review.

Sandra Douglass Morgan, President of the Raiders, thanked the Board for its role in Allegiant Stadium's success and recognized Mr. Finger and Ms. Bateman for their work on the agenda item. She stated that Raiders owner Mark Davis has emphasized the organization's long-term commitment to serving as a meaningful community partner in Las Vegas and Nevada.

Ms. Douglass Morgan stated that the Raiders have fulfilled, and in many cases, exceeded their commitments related to Allegiant Stadium. She noted that the Stadium was delivered on time and under budget, has hosted 151 major ticketed events with more than 7 million attendees, and has generated $10.6 billion in total economic activity. She noted the Stadium's use as an election polling location and host site for naturalization ceremonies. Ms. Douglass Morgan highlighted awards and recognitions earned by Allegiant Stadium, including the National Center for Spectator Sports Safety and Security (NCS⁴) Facility of Merit Award, LEED Gold certification, Billboard Top U.S. Stadium, the Barrier Free America Award, the Pollstar U.S. Stadium Award, and two consecutive Green Sports Alliance Play to Zero Awards. She stated that these recognitions reflect the Stadium's commitment to safety, sustainability, accessibility, and guest experience.

Ms. Douglass Morgan thanked Raiders staff for their expertise, collaboration, and commitment in developing the Reimagined North Entry project (Project). She stated that, as Stadium attendance and event activity have increased, the north side of the Stadium has experienced congestion affecting the guest experience, particularly around the Hacienda Bridge and transportation routes to the Strip. Ms. Douglass Morgan explained that the proposed Project would improve guest arrival and departure, reduce post-event bottlenecks, enhance transportation flow, and create a pedestrian deck, transportation improvements, public plaza, and outdoor event space. She stated that the Project represents a long-term capital investment intended to protect the public's investment and maintain Allegiant Stadium as a premier venue.

Ms. Douglass Morgan introduced Andrew Byrne, Partner at GRIMSHAW's Los Angeles studio, and described the firm's experience designing projects that address arrival, pedestrian movement, crowd flow, transportation, and public spaces. She cited GRIMSHAW's work on the LAX/Metro Transit Center, Marvel Stadium, the Wimbledon Master Plan, and Tomorrowland at Shanghai Disney Resort as relevant to the Reimagined North Entry Project. She also introduced Jeremy Aguero, Principal Analyst at Applied Analysis, to present economic information regarding Allegiant Stadium and the proposed Project.

Mr. Byrne described opportunities for the North Plaza to enhance the Stadium arrival and departure experience, accommodate future transportation options, and create a public community event space. He also noted that the design will allow for a future outdoor venue and additional activity around Allegiant Stadium. He described the need to improve safe pedestrian access from the Hacienda Avenue overpass to the Stadium while maintaining vehicle circulation and transportation capacity.

Mr. Byrne described a proposed pedestrian-focused plaza that will provide direct access to the Stadium from an elevated arrival deck, reducing the need for pedestrians to cross roadways. He stated that the design will reduce congestion, separate pedestrian and transportation routes, improve pedestrian safety and ADA access, and enhance the overall guest arrival and departure experience. Mr. Byrne presented the proposed design, which will direct pedestrians from the Hacienda Bridge to an elevated arrival deck aligned with the Stadium's north entry and memorial torch. He noted that the two-level configuration will provide a direct route to the entry plaza while separating pedestrians from rideshare and other vehicles to improve safety and circulation.

Mr. Byrne stated that the Project's design incorporates visual elements inspired by Allegiant Stadium's exterior ribbons. He presented a conceptual design for the north side of the Stadium that includes an elevated arrival deck and plaza, rideshare loop, shaded event deck, and potential future outdoor shaded venue. He shared conceptual images of shade structures and outdoor gathering areas intended to improve comfort and usability and create a more welcoming arrival experience for guests regardless of their mode of transportation. Mr. Byrne noted that the design will retain access from the Hacienda Bridge, providing additional circulation options and operational flexibility based on event needs. He stated that the proposed Project design will reduce congestion and create a flexible public plaza for community gatherings, events, and other uses.

Mr. Byrne shared conceptual images of the area beneath the elevated arrival deck, including a shaded rideshare facility. He stated that relocating the facility south of Hacienda Avenue will provide a more direct route between rideshare and the north gate, reducing congestion for arriving and departing guests.

Mr. Byrne presented the first phase of the delivery strategy, which prioritizes construction of the elevated access plaza, stairs, ADA elevator route, and Hacienda Avenue roadway slip-lane connections. He stated that these improvements will establish the new primary Stadium access route and allow construction to proceed on the remaining site while minimizing impacts on Stadium operations and events. He noted that Project delivery planning remains preliminary, with the goal of completing the North Plaza in time for scheduled major events.

Chair Hill clarified that the structure depicted at the northeast corner is not included in the current Project proposal and will require separate Board consideration if StadCo pursues it. He asked how the construction schedule will impact the Final Four in 2028 and whether the team anticipates the Project will be completed before the Super Bowl. Mr. Byrne stated that completing the Project before the Super Bowl was a key goal and that the team was evaluating general contracting partners and developing a detailed schedule to meet that target. He noted that any construction during the Final Four would be carefully staged and screened to minimize impacts on the guest experience and event operations.

Mr. Aguero provided an overview of Allegiant Stadium's impacts, noting the original $750 million public investment, which was the largest public investment in a U.S. stadium at the time. He referenced Member White's comments regarding skepticism about its economic development value. Mr. Aguero stated that the Stadium's original projections included $620 million annually in economic output, 451,000 incremental visitors, and $35 million annually in visitor-generated tax revenue to offset bonds issued to repay the $750 million public investment.

Mr. Aguero reported that construction of Allegiant Stadium generated 7 million work hours, primarily for Nevada workers and that women- and minority-owned businesses accounted for 38% of project work hours–then the highest level identified for a major U.S. project, and that participation ultimately reached 63%. Mr. Aguero reported that 1,076 apprentices worked approximately 850,000 hours on the Stadium and noted that the experience provided apprentices with credentials that would continue to benefit their careers and community.

Mr. Aguero reported that Allegiant Stadium hosted 151 events, including 50 Raiders games, as well as major concerts and sporting events such as the Super Bowl, since its opening. He reported that Allegiant Stadium has drawn 7 million attendees, including 4.8 million incremental visitors, 90% of whom indicated they would not have visited Las Vegas but for the event. He stated that these visitors generated 5.5 million hotel room nights and highlighted Super Bowl LVIII, made possible by Allegiant Stadium, as the largest event in Las Vegas history, with an estimated economic impact of more than $1 billion.

Mr. Aguero reported that Allegiant Stadium generated an estimated $2.6 billion in economic impact in 2025 from 30 events and 1.5 million visitors. He noted that this substantially exceeded the original annual projection of $620 million, or approximately $890 million when adjusted for inflation. He noted that the Canelo vs. Crawford boxing match was the second-largest single-day event in Allegiant Stadium and Las Vegas history, outside of the Super Bowl, and cited the economic impact of WrestleMania 40 and 41, stating that the return of WrestleMania reflected the community's and Stadium's ability to host major events successfully.

Mr. Aguero stated that Allegiant Stadium ranked first among U.S. stadiums in 2024 and 2025, describing the venue as having secured a leading position in the global events economy. He detailed that, from its opening in 2020 through 2026 year-to-date, Allegiant Stadium hosted 151 events that generated an estimated $10.6 billion in economic impact for Southern Nevada, with approximately $4.1 billion of that impact generated by roughly 10 Raiders games each year, or about 50 games in total. Mr. Aguero reported that the Stadium's $10.6 billion economic impact translated into approximately $3.9 billion in wages and salaries for Southern Nevada workers, and that this activity supported 62,215 person-years of employment. He reported that activities at Allegiant Stadium had generated $487.3 million in tax revenue since opening, including $122 million in 2025, exceeding the original projection of $35 million annually.

Mr. Aguero reported that the Raiders provided $5.2 million in community grants, charitable contributions, and in-kind support during the prior year, and that UNLV football attendance had increased by 59% since the Stadium's opening.

Member Jones Blackhurst remarked on the strong attendance at her first UNLV football game during the prior season.

Chair Hill thanked Mr. Aguero for his presentation and recognized his significant role in bringing Allegiant Stadium to the community.

Ms. Douglass Morgan and Chris Sotiropulos, Vice President of Stadium Operations, presented the Board with Allegiant Stadium's SAFETY Act designation, which was awarded by the U.S. Department of Homeland Security following an extensive safety review process. Ms. Douglass Morgan recognized Mr. Sotiropulos for his role in leading the designation process.

Member McKinney-James expressed support for the Project's focus on reducing congestion and requested additional details regarding project phasing, event impacts, and the proposed use of funds. Ms. Douglass Morgan responded that the Project team had not yet selected a contractor and was seeking the Board's funding approval before proceeding. She stated that the anticipated completion date was late 2028 or early 2029 and that the team will coordinate with the Board and Clark County as planning progresses.

Member Weekly asked how public feedback regarding pedestrian conditions along the Hacienda corridor was collected, described his experience in the area during events, and expressed support for improvements that would provide a more organized, Las Vegas-style experience. Ms. Douglass Morgan responded that the team considered guest feedback, operational reports, and observations from Stadium staff in identifying ingress and egress congestion as an area for improvement. She noted that the proposed improvements were intended to enhance the fan experience and maintain safe pedestrian movement. Member Weekly asked whether the Board will receive feedback from the Clark County Commission regarding its input on the proposed improvements prior to the Board's next meeting, to which Ms. Douglass Morgan responded that the Project team had worked closely with Clark County and that the proposed Hacienda Avenue slip lanes were recommended by Clark County and incorporated into the plan.

Chair Hill stated that Agenda Item 2 was informational only and that the Board would reconvene on September 2, 2026, to potentially take action based on any additional information received and consideration of public and stakeholder input.

This was an informational item and did not require Board action.

3. **Project Funding Agreement for Infrastructure Improvements Around Allegiant Stadium – Clark County**

Mr. Finger stated that Agenda Item 3 requires Board action to authorize the Chair to execute an agreement with Clark County for up to three infrastructure projects funded through waterfall residual funds, including directional gantry signs on Polaris Avenue north of Russell Road and Dean Martin Drive north of Oquendo Road, and the potential widening of the north sidewalk on Hacienda Avenue from five to 15 feet between the Luxor sign and Allegiant Stadium Way. He noted that the sidewalk-widening project will not proceed until the Project's plans are completed.. Mr. Finger requested that the Board considers authorizing the Board Chair to execute a project funding agreement with Clark County, in an amount not to exceed $2,025,000, to reimburse costs associated with Clark County's construction of infrastructure improvements around Allegiant Stadium.

Fiscal Impact
Fiscal Year 2028 - $2,025,000 – Waterfall Residual Fund

Member Jones Blackhurst moved, and it was carried by unanimous vote of the voting members, to authorize the Board Chair to execute a project funding agreement with Clark County, in an amount not to exceed $2,025,000, to reimburse costs associated with Clark County's construction of infrastructure improvements around Allegiant Stadium.

4. **Approval of University of Nevada, Las Vegas (UNLV) Team Home Games for the 2026-2033 Seasons at Allegiant Stadium**
Mr. Finger described the lease and joint-use agreement framework governing UNLV's use of Allegiant Stadium, including its right to schedule two Saturday non-conference home games each season, subject to a priority order that generally favors NFL events. He presented a proposed schedule containing previously approved dates and new dates agreed to by the Raiders, noting that certain dates from 2028-2033 remained to be determined and subject to the agreement terms and Raiders' approval. Mr. Finger requested that the Board considers approving the proposed UNLV Team Home Games schedule at Allegiant Stadium for the 2026 through 2033 football seasons.

Member Jones Blackhurst moved, and it was carried by unanimous vote of the voting members, to approve the proposed UNLV Team Home Games schedule at Allegiant Stadium for the 2026 through 2033 football season.

5. **Stadium Annual Utilization Overview**
Mr. Finger outlined Stadium Lease utilization and reporting requirements and introduced Adam Feldman, Vice President of Ticket and Sales Operations for the Raiders, to present the annual utilization report.

Mr. Feldman reported that the second quarter of 2025 was the Stadium's second-highest-attended quarter since opening, with 29 events including 10 publicly ticketed and 19 private events, drawing more than 644,000 visitors. He reported that more than 80,000 guests attended private events and highlighted WrestleMania 42 and multiple performances by Bruno Mars, Morgan Wallen, and BTS.

Mr. Feldman reported that, during calendar year 2025, Allegiant Stadium hosted 39 publicly ticketed events and 106 private events, drawing more than 1.7 million guests, marking the highest annual attendance since the Stadium opened. He also reported that more than 42,000 guests participated in Stadium tours.

This was an informational item and did not require Board action.

6. **LV Stadium Events Company Annual Audit Report**
Mr. Finger outlined SB1 and Stadium Lease requirements for an annual independent audit of StadCo to verify its financial condition and the accuracy of its financial, utilization, maintenance, and capital reports.

Michael Crome, Senior Vice President and Chief Financial Officer for the Raiders, introduced Todd Refnes, Audit Partner at KPMG, LLP, (KPMG) to provide a summary report on StadCo's annual independent financial audit.

Mr. Refnes reported that KPMG issued an unqualified audit opinion for the year ended March 31, 2026, concluding that StadCo's financial statements were free of material misstatement. He further reported that KPMG's agreed-upon procedures under the Stadium Lease, including testing of maintenance and capital reimbursement documentation, were completed without exception.

This was an informational item and did not require Board action.

8. **Football Stadium Revenue Report**
Mr. Finger provided a report on year-to-date football stadium room tax revenues through June 2026, noting that revenues were down 3.2% year over year and 1% below budget. He stated that the shortfall had no impact on operations.

This was an informational item and did not require Board action.

BASEBALL STADIUM

9. **Baseball Stadium Revenue Report**
Mr. Finger reported that the Sports and Entertainment Improvement District (SEID) had collected $4.4 million in revenues through May, primarily from construction material sales and use taxes. He stated that, despite initial reporting and allocation uses, revenues were projected to meet or exceed the approximately $38 million modeled during the 2023 legislative session.

This was an informational item and did not require Board action.

10. **Baseball Stadium Community Oversight Committee Report**
Ms. Bateman reported that the Baseball Stadium Community Oversight Committee (Baseball Committee) met on August 17, 2026, and received an update on SB1 and CBA workforce and community engagement requirements. She noted that the A’s and StadCo (collectively, the Team) were implementing CBA benefits before they are formally required to go do when Clark County issues bonds for the Major League Baseball Stadium project (Ballpark Project).

Ms. Bateman stated that operational workforce requirements would commence when the ballpark opens. She summarized a presentation from Tyler Van Eeckhaut, Project Director at Mortenson | McCarthy, who reported that 75.8% of construction work hours were performed by Targeted Workers (women, minorities, veterans, and individuals with disabilities), exceeding the 51% requirement, and that small local business (SLB) participation exceeded the 15% requirement at more than 16%.

Ms. Bateman summarized A’s President Marc Badain’s report on the Team’s community engagement activities from January through June 2026, including 114 community activities, engagement with 31 leagues through the Future A’s program, more than 14,000 jersey donations, and over $62,000 in in-kind donations.

Ms. Bateman summarized Community Benefits Director Don Burnette’s report on monitoring compliance with CBA workforce requirements, including the increase in project workforce hours from approximately 470,000 in March 2026 to 728,000 in June 2026. She reported that Mr. Burnette’s review of more than 20,000 payroll records confirmed the Team’s reported Targeted Workforce hours, and his review of project payments and accounts payable reports confirmed the accuracy of the reported SLB participation figures.

Ms. Bateman noted that the Baseball Committee commended the Team for its visible and meaningful engagement efforts through partnerships with 76 different nonprofit organizations, the training and education through the SLB mentorship program, and the team's overall commitment to building lasting connections with the Las Vegas community.

Chair Hill commended the A’s for exceeding their community commitments, including support for Little League teams across Nevada.

This was an informational item and did not require Board action.

11. **Major League Baseball Stadium Project Update**
Mr. Van Eeckhaut provided an update on the Ballpark Project, noting that the construction site averages more than 750 craft workers daily. He reported completion of the erection of two roof trusses and installation of south main entry escalators and stated that the slab-on-grade and slab-on deck work was nearing completion. He shared a progress video showing Ballpark Project construction activity from May through August 2026, highlighting installation of roof trusses, structural steel, exterior façade finishes, and south side escalators.

Mr. Van Eeckhaut presented upcoming schedule milestones including continued roof truss fabrication and erection, installation of roof infill steel, and later removal of shoring towers to advance interior bowl construction. He noted ongoing interior framing, mechanical, electrical, and plumbing (MEP), work, and continuing slab-on-metal-deck installation. He stated that the Baseball Project continues to be on schedule, shared progress photos depicting recent roof-truss, precast, and concrete-deck construction, and invited the Board to visit the construction site. He shared additional photos showing ongoing interior construction, including MEP installations, framing and drywall, and construction of premium spaces.

Mr. Van Eeckhaut referenced Ms. Bateman's Baseball Committee report and reiterated the Team's commitment to exceeding SLB participation goals, noting that more than $6 million was paid to six SLBs in July 2026. He reported that 12 firms had enrolled in the six-month small business mentorship program designed to help participating businesses strengthen their operations and pursue larger contracting opportunities.

Mr. Van Eeckhaut reiterated the Team's commitment to ensuring that all eligible revenues are properly allocated to the SEID.

Mr. Finger reminded the Board that GCDP regularly attends Baseball Project meetings, conducts site walks, reviews project scope and progress, provides biweekly reports, and has confirmed that the Baseball Project remains on schedule.

Member McKinney-James commended the substantial progress made on the Baseball Project since her March site visit and thanked the workforce for its efforts under challenging summer conditions. She noted that the Baseball Project has drawn favorable attention nationally, expressed interest in another site tour, and emphasized the importance of continued community engagement, particularly efforts focused on youth.

Mr. Badain welcomed Mr. Neubecker to the Board and thanked him for contributing his time and service. He recognized the Paseo Verde Little League team's second appearance at the Little League World Series in the past three years and expressed support for the team.

Mr. Badain encouraged Board members to attend an upcoming early-morning truss-raising event to observe the construction workforce and the precision involved in installing 480,000-pound trusses. He noted that Hugh Sinnock of the Baseball Committee attended a recent truss raise and he provided information on upcoming events including installation of the tallest truss.

Mr. Badain emphasized that major sports and entertainment projects benefit the community through both job creation and youth engagement. He cited the more than 700 workers currently on the Baseball Project site, as well as the continuing employment expected once the facility opens and hosts events. He highlighted the value of giving Las Vegas children multiple local teams to support, noting that the community impact of that connection may not be easily quantified. He shared a video of the A's community engagement efforts.

Mr. Badain recognized Stephanie Gaywood, A's Vice President of Community, and Shannon Jordan, A's Senior Vice President of Community Engagement, for leading the team's community-engagement efforts. He highlighted the A's June visit to Las Vegas, during which players and staff participated in activities at food banks, schools, and hospitals—including on game days—and said the outreach demonstrated the organization's intended long-term commitment to the community.

Mr. Badain reported strong early demand for premium seating, stating that the Athletic Club was nearly sold out, with six seats remaining, and that approximately 50% of club seats had been sold within five months. He added that about 75% of purchasers had Clark County addresses, indicating substantial local interest, and said additional sales updates would be provided at future meetings.

Chair Hill stated that his earlier recognition of Mr. Aguero's contributions to Allegiant Stadium also applied to Mr. Badain, emphasizing that the Stadium's success would not have been possible without Mr. Badain's efforts.

A's Vice Chairman Sandy Dean reported that the Baseball Project is taking shape, with the seating bowl becoming visible and precast elements and trusses being installed. He encouraged Board members to attend an early-morning truss raise and said premium seat sales validate strong interest in the ballpark.

Mr. Dean thanked Clark County for its active support in advancing the Baseball Project's complex permitting process. He reported that private investment in the ballpark had surpassed $600 million and stated that the A's expect to begin discussions regarding public funding before the midpoint of 2027.

Mr. Dean also provided an update on the Northwest Plaza, reporting that Bally's financing is coming together and that the company intends to proceed with the plaza as originally planned. He thanked Bally's for its continued partnership.

Chair Hill requested an update on construction progress for the central utility plant and parking garage. Mr. Dean reported that the parking garage and central utility plant are progressing generally on schedule, noting that recent work has included site grading, with permitting underway and equipment specifications being finalized. He also noted that the Baseball Project team adjusted its approach after the central utility plant shifted from a fully integrated sitewide facility to one primarily serving the A's, with potential additional capacity for Bally's. He reported that a contractor has been engaged and that weekly coordination meetings are underway.

Chair Hill asked whether recent design changes to the areas surrounding the ballpark would affect the baseball stadium's views. He emphasized the Board's interest in preserving the site's distinctive views and sought confirmation that maintaining the viewscape remains a commitment. Nick Tomasino, Senior Vice President of Development and Construction at Bally's Corporation, referenced a recently-released rendering and explained that the Baseball Project's initial phase remains consistent with the overall master plan. He stated that the initial phase will include the retail and entertainment district, while the hotel and casino will be developed later. He stated that the hotel and casino area will be used for surface parking in the interim.

Mr. Tomasino reported that Clark County approved entitlements for the Baseball Project's initial phase, including the retail and entertainment district, a 2,500-seat theater, and surface parking. He stated that Bally's expects to seek entitlements for the hotel tower and casino later in the year. Mr. Tomasino described Bally's as a growing gaming company with active developments in Chicago and New York and reaffirmed the company's commitment to the Las Vegas Baseball Project. He reported that Bally's is finalizing financing for the Northwest podium and phase-one development, with GLPI serving as a development partner.

Chair Hill asked whether Bally's was prepared to proceed with construction of the Northwest Plaza on schedule. Mr. Tomasino confirmed that it was and reported that Bally's had submitted permit applications for the Northwest Podium foundation and first structural lift. He stated that Bally's had selected a general contractor, received subcontractor bids, and intends to break ground near the end of 2026, subject to permitting and remaining preconstruction requirements.

Chair Hill emphasized the importance of constructing the Northwest Plaza as envisioned and thanked Bally's, GLPI, the A's, and other Baseball Project partners for their commitment to moving it forward. He acknowledged that the Northwest Plaza represents a significant commitment with limited direct rental revenue, and stated that its completion is important to Las Vegas to establish a state of the art stadium experience.

This was an informational item and did not require Board action.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

ADJOURNMENT

Chair Hill adjourned the meeting at 5:01 p.m.

Respectfully submitted,

Date Approved: *September 2, 2026*

Silvia Perez
Executive Assistant to the LVCVA Board

Steve Hill
Chair

LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION

MEETING DATE:	**SEPTEMBER 2, 2026**	**ITEM NUMBER: 1**
TO:	**BOARD OF DIRECTORS**	
SUBJECT:	**PROJECT FUNDING AGREEMENT FOR MATERIAL ADDITIONAL WORK AT ALLEGIANT STADIUM – LV STADIUM EVENTS COMPANY, LLC**	

RECOMMENDATION

That the Board of Directors considers authorizing the Board Chair to execute a project funding agreement with LV Stadium Events Company, LLC (StadCo), in an amount not to exceed $75,000,000 to fund a portion of costs associated with StadCo's construction of improvements constituting Material Additional Work at Allegiant Stadium.

For possible action.

FISCAL IMPACT

Fiscal Year 2028 – $75,000,000 – Waterfall Residual Fund

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ED FINGER, LVSA ADMINISTRATOR

BOARD ACTION:	

PURPOSE AND BACKGROUND

Section 34.4(f) of Senate Bill 1 of the 30th Special Session of the Nevada Legislature (2016) (SB1), the Southern Nevada Tourism Improvements Act, outlines the permissible distribution order of room tax in the stadium tax account. Section 34 of SB1 specifically allows room taxes remaining after the payment of bonds, Stadium Authority operations costs, UNLV compensation payments, and specified other uses, to be placed in a fund (the Waterfall Residual Fund) to provide early debt retirement, to make capital improvements to the National Football League stadium project in an amount determined by the Stadium Authority, and to pay for any infrastructure required on or around the stadium project.

Section 8.1 of the Stadium Lease Agreement between the Clark County Stadium Authority and StadCo provides for the construction of additional or replacement improvements to Allegiant Stadium which constitute changes to the Stadium's specifications (Material Additional Work), as approved by the Stadium Authority Board (Board).

StadCo has a Material Additional Work capital project, described as the North Plaza Project (the Project) at Allegiant Stadium which it presented to the Board for review at the August 20, 2026, Board meeting.

This agenda item seeks the Board's authorization for the Chair to execute a project funding agreement related to the Project. The funding agreement will: establish the not-to-exceed funding amount; provide for an independent review by Grand Canyon Development Partners, the Stadium Authority's construction advisor, to confirm the reasonableness of Project scope, schedule and cost estimates; define the process for submission of supporting documentation in support of reimbursement; and outline the reimbursement procedure. It will also require Board approval of any material design modifications to the Project.

The Waterfall Residual Fund is estimated to have an available balance of $75 million on June 30, 2027, after funding commitments to any Board-approved Clark County infrastructure projects. Under the proposed funding structure, the Stadium Authority will reimburse StadCo from funds available in the Waterfall Residual Fund toward the estimated $158 million Project, not to exceed $75 million. StadCo will fund the remaining project costs.