

**LAS VEGAS STADIUM AUTHORITY
BOARD MEETING
DECEMBER 5, 2016**

The meeting of the Las Vegas Stadium Authority Board was called to order by Chairman Hill at 9:30 a.m. in the Stan Fulton Building located at the University of Nevada, Las Vegas.

1. ROLL CALL/CALL TO ORDER/ESTABLISH QUOROM

BOARD MEMBERS PRESENT

Mr. Steve Hill, Committee Chairman
Mr. Ken Evans, President of Urban Chamber of Commerce
Mr. Dallas Haun, Chief Executive Officer of Nevada State Bank
Mr. Bill Hornbuckle, President of MGM Resorts International (VIA TELEPHONE)
Ms. Jan Jones Blackhurst, Executive Vice President of Government Relations & Corporate Responsibility for Caesars Entertainment
Mr. Mike Newcomb, Executive Director of the Thomas & Mack Center for the University of Nevada, Las Vegas
Ms. Laura Fitzpatrick, County Treasurer of Clark County

BOARD MEMBERS ABSENT

Mr. Tommy White, Business Manager of Laborers' Local 872

STAFF MEMBERS PRESENT

Ms. Jennifer Cooper, Communications Director for the Governor's Office of Economic Development
Ms. Melanie Sheldon, Executive Assistant and Business Development Specialist for the Governor's Office of Economic Development
Ms. Henna Rasul, Senior Deputy Attorney General for the Nevada Office of the Attorney General
Mr. Jeremy Aguero, Principal for Applied Analysis

2. PUBLIC COMMENT: 9:32 A.M.

There are no public comments. Chairman Hill closes Agenda Item 2.

3. STADIUM AUTHORITY BOARD MEMBER INTRODUCTIONS: 9:32 A.M.

Each Board member briefly detail their current title, experience and the knowledge they can bring to the Las Vegas Stadium Authority.

Chairman Hill closes Agenda Item 3.

4. CHAIRMAN/COMMITTEE COMMENTS: 9:38 A.M.

Chairman Hill welcomes the members to the board. He describes the work of the Southern Nevada Tourism Infrastructure Committee and how it formulated its five recommendations for the Nevada State Legislature, three of which were considered during the special session in October. Those three recommendations included funding for the expansion and renovation of the Las Vegas Convention Center, increasing funding for police officers in Clark County and funding for a Las Vegas stadium. Bringing a stadium to the Las Vegas Valley was the next significant step in securing Las Vegas as the top tourist destination for years to come. In addition, having a National Football League (NFL) team here would present Las Vegas with a significant branding opportunity.

Chairman Hill states the Las Vegas Stadium Authority has a 12-month charter that can be extended six months. The longevity of this board is determined by whether the Oakland Raiders are approved for relocation to Las Vegas. Chairman Hill then describes the funding for the stadium project and the backup plans in the event that Las Vegas does not get an NFL team. He mentions that this board will work closely with Clark County to facilitate its dual roles in the funding process and as the fiscal agent for the board.

There will be regularly scheduled monthly meetings over the year. However, the board may need to meet more often than once a month if the Raiders are approved for relocation. The tentative meeting date on the December 15th will be held for the purpose of hearing the proposals from the Adelson family. If those proposals are not finalized by then, that meeting date will be canceled.

There are no other committee comments. Chairman Hill closes Agenda Item 4.

5. OPEN MEETING LAW OVERVIEW: 9:53 A.M.

Chairman Hill requested that Ms. Henna Rasul, Senior Deputy Attorney General for the Nevada Office of the Attorney General, provide an overview of the state open meeting law. Ms. Rasul states the Open Meeting Law manual can be found on the state's website (http://ag.nv.gov/About/Governmental_Affairs/OML/). The purpose of having an open meeting is to ensure the public has access to community expenditures and proposals. Over 50 percent of the Las Vegas Stadium Authority Board must be in attendance to establish a quorum and for the meeting to go forward. This is also true if the board decides to make subcommittees. Ms. Rasul states the board is only able to vote on items that are labeled "For Possible Action" on the agenda, and these items must be well detailed to tell what type of action will be voted on. Additionally, only topics which are on the agenda are open for discussion.

Chairman Hill closes Agenda Item 5.

6. OVERVIEW OF SOUTHERN NEVADA TOURISM INFRASTRUCTURE COMMITTEE PROCESS AND RECOMMENDATIONS AS WELL AS SENATE BILL 1: 10:01 A.M

Mr. Jeremy Aguero, Principal of Applied Analysis, presents the *Las Vegas Stadium Project: Senate Bill 1 Summary*. This presentation summarizes the recommendations that became Senate Bill 1 and the funding structure for stadium construction. The operating budget for the stadium authority is about \$2 million per year. Additionally, the University of Nevada, Las Vegas (UNLV) will receive a payment from the waterfall revenue to offset the loss of events that are currently held at Sam Boyd Stadium that will in turn move to the new stadium. The Las Vegas Stadium Authority Board will consist of nine board members if an NFL team is approved for relocation. Mr. Aguero highlights that this board will own and oversee the stadium as well as the land on which the stadium will be built. In the event that an NFL team does not relocate to Las Vegas, a Campus Improvement Authority will be created to oversee potential construction and ownership of a collegiate football stadium. The Campus Improvement Authority Board will consist of nine board members appointed by various political entities, including the Governor's Office, the Board of Regents, the Clark County Commission and the Las Vegas Convention and Visitors Authority (LVCVA).

Mr. Aguero states tax revenues generated from an NFL stadium amount to an estimated \$35 million. However, this is an underestimate since it does not include the Modified Business Tax and Commerce Tax. These taxes were not included in projections because it was unclear how much revenue they would generate. It is also estimated that an NFL stadium would attract roughly 450,000 incremental visitors per year.

Mr. Ken Evans asks about the community benefits package and the prospect of an oversight committee for this particular effort, and where it will fall in the structure. Mr. Aguero states that it will be up to this board to determine how that committee will ultimately be created. Chairman Hill states that it is not defined in law and does not appear to be the responsibility of the Las Vegas Stadium Authority Board.

Chairman Hill closes Agenda Item 6.

7. INTERLOCAL AGREEMENT WITH CLARK COUNTY FOR TEMPORARY FUNDING: 10:42 A.M

Chairman Hill states that the elements of Agenda Item 7 will be worked through in the following weeks and information will be provided to the necessary parties prior to the next meeting.

Chairman Hill closes Agenda Item 7.

8. CONTRACT FOR TEMPORARY STAFF – DISCUSSION OF PROPOSAL AND POTENTIAL APPROVAL: 10:45 A.M.

Chairman Hill states that the board needs staff in order to function properly. He states that Mr. Aguero and Applied Analysis have been very involved in the formation of the Las Vegas Stadium proposal and that they will be needed going forward. Chairman Hill

recommends Applied Analysis be employed as temporary staff for the foreseeable future. The charges for Applied Analysis's work are not to exceed \$25,000 per month.

THERE IS A MOTION BY MS. JONES BLACKHURST TO HIRE APPLIED ANALYSIS FOR TEMPORARY STAFF FOR THE LAS VEGAS STADIUM AUTHORITY BOARD. MR. HAUN SECONDS THE MOTION.

Mr. Hornbuckle asks what happens if the monthly work load exceeds \$25,000. Mr. Agüero states that Applied Analysis will be responsible if costs exceed this amount.

THE MOTION PASSES UNANIMOUSLY.

Chairman Hill closes Agenda Item 8.

9. REQUEST FOR PROPOSAL FOR LEGAL REPRESENTATION: 10:49 A.M.

Chairman Hill states he believes that in the process of negotiating an operating agreement that the Las Vegas Stadium Authority Board will need legal representation. The District Attorney's office will be providing general legal counsel, but specific counsel will be needed for certain activities. Chairman Hill states that he believes there should be a Request for Qualifications published with a deadline of December 19th to receive the responses. The responses will then be distributed, the board will provide any of their input to Applied Analysis, and Applied Analysis will provide between one and three recommendations for the next board meeting for final selection. He asks that the board provide input to Applied Analysis by January 5, 2017.

THERE IS A MOTION BY MR. NEWCOMB TO ISSUE THE REQUEST FOR QUALIFICATIONS. MS. JONES BLACKHURST SECONDS THE MOTION. THE MOTION PASSES UNANIMOUSLY.

Chairman Hill closes Agenda item 9.

10. DISCUSSION OF PROCESS FOR SELECTION OF TWO ADDITIONAL BOARD MEMBERS: 10:55 A.M.

Chairman Hill reviews how the two additional board members will be sought and how they will be recommended and approved. Recommendations from the Raiders and the Adelson family will be taken into consideration, but applications from the public will also be accepted. Applications will be due to Applied Analysis by December 19th. These applications will then be provided to board members, who will in turn nominate two applicants. The candidates who receive the most support will be finalists for board consideration at its next meeting.

THERE IS A MOTION MADE BY MR. EVANS TO MOVE FORWARD WITH THIS SELECTION PROCESS. MR. NEWCOMB SECOND THE MOTION. THE MOTION IS PASSED UNANIMOUSLY.

Chairman Hill closes Agenda Item 10.

11. DISCUSSION OF PROCESS FOR SELECTION OF VICE CHAIRMAN AND SECRETARY: 11:00 A.M.

Chairman Hill states that the board has the responsibility to appoint these positions and recommends waiting until there is a full board to make this selection. There are no objections to Chairman Hill's suggestion.

Chairman Hill closes Agenda Item 11.

12. DISCUSSION OF ROLE OF COUNTY TREASURER: 11:00 A.M.

Ms. Fitzpatrick explains her role as the County Treasurer and what her responsibilities will be for the Las Vegas Stadium Authority Board. She will be managing the revenues the board receives, putting those revenues into the appropriate accounts and managing any monies that are invested.

Chairman Hill closes Agenda Item 12.

13. PUBLIC COMMENT: 11:02 A.M.

Mr. Fred Nassiri discusses why he thinks Las Vegas needs a stadium and offers his land located at Blue Diamond Road and Las Vegas Boulevard as an alternative site location.

Mr. Ken O'Sullivan expresses his support for the stadium and the opportunity it will provide to Las Vegas moving forward, despite its cost. He also expresses his desire to be appointed to one of the two remaining board positions.

There are no more public comments. Chairman Hill closes Agenda Item 13.

14. ADJOURNMENT: 11:13 A.M.

CHAIRMAN HILL OPENS AGENDA ITEM 14 FOR POSSIBLE ACTION. MR. NEWCOMB MAKES THE MOTION TO ADJOURN THE BOARD MEETING. MR. EVANS SECONDS THE MOTION. THE MOTION PASSES UNANIMOUSLY.