

Clark County Stadium Authority Board

CLARK COUNTY, NEVADA

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

**DRAFT - ON AGENDA FOR APPROVAL
AT THE 4/20/17 STADIUM AUTHORITY BOARD MEETING**

COMMISSION CHAMBERS
GOVERNMENT CENTER
LAS VEGAS, CLARK COUNTY, NEVADA
THURSDAY, FEBRUARY 9, 2017

The Clark County Stadium Authority Board met in regular session in the Commission Chambers, Government Center, Las Vegas, Clark County, Nevada on Thursday, the 9th day of February, 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:

CALL TO ORDER

Chairman and Members :

Steve Hill
Ken Evans
Laura Fitzpatrick (Ex-Officio Member)
Dallas Haun
Bill Hornbuckle
Jan Jones Blackhurst
Mike Newcomb
Tommy White
Lawrence Epstein
J. Tito Tiberti
Mary-Anne Miller, Deputy District Attorney
Lynn Marie Goya, County Clerk

Absent: None

Also present:

B. Koch, Deputy Clerk
S. Beckman, Deputy Clerk

Member Jan Jones Blackhurst was present via telephone, as was Member Ken Evans until entering the meeting on Agenda Item No. 3.

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

DISCUSSION: Chairman Steve Hill called the roll and confirmed that a quorum was present.

Chairman Hill closed Agenda Item No. 1.

ITEM NO. 2 Public Comments

At this time, Chairman Hill asked if there were any persons present in the audience wishing to be heard on any items listed on the agenda as posted.

SPEAKER(S): None

There being no persons present in the audience wishing to be heard on any matters, Chairman Hill closed the Public Comments.

ITEM NO. 3 Chairman/Committee Comments

DISCUSSION: Chairman Steve Hill provided an update about the Open Meeting Law having been questioned in relation to the Stadium Authority Board, stating that Legal Counsel had the opinion that no violation occurred, and any concerns about the matter should be directed to Jeremy Aguero at Applied Analysis; welcomed representatives of the Raiders and UNLV President Jessup who were in attendance; and announced that Agenda Item No. 8 would be heard after Agenda Item No. 5 and before Agenda Item No. 6.

Chairman Hill then summarized Senate Bill 1 with statements that included the law clearly defining the roll of the Stadium Authority Board; the development agreement needing to specify location, design, financing and necessary infrastructure and have them in place for the stadium; and the operations lease agreement was to be in written to cover at least 30 years and include various matters such as correct operations and proper maintenance, with the stadium events company being fully responsible for any operating losses.

Following comments by Chairman Hill regarding a drafted lease agreement from the Raiders and the significant prospects of the stadium, Members Bill Hornbuckle and Jan

Jones Blackhurst expressed support for the stadium project and its impact on Las Vegas.

Chairman Hill then closed Agenda Item No. 3.

ITEM NO. 4 Approval of Minutes of the Las Vegas Stadium Authority Board Meeting on January 12, 2017 (For possible action)

FINAL ACTION: It was moved by Member Tommy White, seconded by Member Dallas Haun, and carried by unanimous vote that the minutes of the regular meeting held on January 12, 2017 be approved.

ITEM NO. 5 Approval of Agenda with the Inclusion of Any Emergency Items and Deletion of Any Items (For possible action)

FINAL ACTION: It was moved by Chairman Steve Hill, seconded by Members Tommy White and Dallas Haun, and carried by unanimous vote that the agenda be approved.

Chairman Hill closed Agenda Item No. 5.

ITEM NO. 6 Receive a Progress Report on Administrative Items Relating to the Formation of the Las Vegas Stadium Authority

DISCUSSION: Jeremy Aguero, of Applied Analysis, advised that the website for the Stadium Authority Board was now fully functional (lvstadiumauthority.com); and gave an overview of the status and deadlines for obtaining insurance quotes, engaging auditors, receiving a tax ID number, creating a capital account and establishing a budget for the upcoming fiscal year.

Following discussion between Chairman Steve Hill and Mr. Aguero regarding more detailed information about insurance coverage, Chairman Hill closed Agenda Item No. 6.

ITEM NO. 7 Discussion of Senate Bill 1 of the 30th Special Session of the Nevada State Legislature, Including the Roles and Responsibilities of the Las Vegas Stadium Authority and the Process by which an NFL Stadium could be Constructed in Clark County and, as Appropriate, Direction to Las Vegas Stadium Authority Staff Relative to Actions Necessary to Fulfill the Board's Duties and Responsibilities

DISCUSSION: Jeremy Aguero of Applied Analysis presented a list of 23 "Frequently Asked Questions" as an initial draft that would serve as a living document to be posted on the Stadium Authority Board website and be continually amended as

needed; spoke about the State legislation concerning Senate Bill 1 that set forth specific rules and regulations for the Stadium Authority Board to follow; provided a definition of the "Stadium District"; and covered various aspects regarding required provisions to be included within the development agreement and those applicable for the operating lease agreement.

Each question with its answer was then read verbatim by Mr. Aguero and expanded upon, with the Stadium Authority Board members intervening in between as necessary for further clarification and/or discussion.

At certain times within the first ten questions being covered, Member Lawrence Epstein suggested that the "Frequently Asked Questions" draft should include the process for selecting the stadium events company; Member Steve Hill remarked on the \$1.9 billion projected cost of the stadium having a requirement for a practice facility to also be constructed; and upon questioning, Member Ken Evans was advised by Mr. Aguero that the stadium would be properly maintained as a premiere world-class NFL venue during the entire 30 years because of the events company being bound by provisions of the lease agreement and State mandate to honor that responsibility.

Throughout information being provided on certain questions within nos. 11 to 16, discussion was held between Member Ken Evans and Mr. Aguero regarding whether the stadium developer(s) would bear the costs if proposed traffic infrastructure already in place needed to be accelerated due to construction of the stadium; and Chairman Steve Hill detailing calculations about the room tax percentage having an adequate coverage ratio while being directly related to portions of the pay-go option and bond processes.

Upon conclusion of the presentation and questioning by Member Bill Hornbuckle, Mr. Aguero went into more detail regarding the annual economic benefits to the community based on 40 events per year being held at the stadium. Member Ken Evans then asked whether the benefits of the 15% small business participation were independent and added to those that would come from the community benefits package.

Due to having been involved on some level of discussion on the matter, Chairman Steve Hill stated his opinion that the expectation of the State was for the two issues to be clearly separate with the benefits being additive and without either

one being offset by the other.

Member J. Tito Tiberti then stated that he had received multiple queries from the public regarding the following matters: (1) was the stadium to have an open and closed dome roof, as well as sides that open, and what would those plans cost; (2) from where did the \$1.9 billion projection come; (3) what would the distance of the practice facility be from the Clark County Center/could it be anywhere in the state or would it just be within Clark County; (4) what about the lengthy time factor in obtaining utilities for power, sewer interceptors, water and the infrastructure for those type of services on a Major Project from the County at the site of the stadium; and (5) what if a significant partial construction of the stadium were completed but the \$750 million runs out with no other resources on which to rely.

After remarking that he did not expect immediate answers, Member Tiberti expressed the opinion that the answers should be made public for transparency purposes and dispelling misconceptions.

Following Mr. Aguero stating that all of the aforementioned questions would be clarified and included on the Stadium Authority Board website, discussion was held between Member Tiberti and Mr. Aguero regarding the live entertainment tax if an event was held at the stadium with a professional team that was not based in Nevada .

Member Ken Evans then commended Mr. Aguero, his staff and Chairman Steve Hill for putting together the "Frequently Asked Questions" list; and commented on the undertaking being positive, productive and proactive:

Chairman Hill closed Agenda Item No. 7.

ITEM NO. 8

Receive a Status Report on the NFL Stadium Project

DISCUSSION: Marc Badain, a representative for the Raiders team, provided an overview of the progress being made on the NFL Stadium Project, with statements including that a High-Impact Project Report would be due with the Planning Commission; the drafted lease agreement having football dates that should be made public; and the tentative document not yet addressing an events company to later be established.

UNLV President Len Jessup offered gratitude to Sheldon Adelson and the family, the team of The Sands and the entire resort industry.

Raiders representative Badain then stated that the NFL was still undergoing the process of filing every location application; and that many financial institutions during discussions had indicated interest in funding the stadium project; concurred with President Jessup's appreciation toward Mr. Adelson and The Sands for their assistance and vision regarding the stadium project being achievable; and related the potential of having the Super Bowl take place in Las Vegas within the future.

Upon questioning by Chairman Steve Hill about whether there were specific needs to be met between the Stadium Authority Board and the Raiders team prior to the owners' meeting in March, representative Badain responded that progress was necessary on the lease agreement within approximately one month.

Chairman Hill closed Agenda Item No. 8.

ITEM NO. 9

Public Comments

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

SPEAKER(S): Present

After speaking about the importance of community- and fan-based support in making the stadium successful, Stanley Washington shared that he was organizing a "Raiders Nation Rally" to take place on March 24 and 25 and possibly carrying over to March 26.

Ronald Rockwell commented on the ability to fund the stadium project.

Kenneth O. Sullivan related that opengovernment.org lists apparent shortcomings with the pay-go system, as well as alternative funding options that might be more viable for the stadium project.

Mark Jenkins questioned whether the stadium project would have affiliation with the U.S. Green Building Council to maintain durability and still be relevant over the 30-year lease span; and if there would be any benefit to minorities from the local business owners; and was advised by Chairman Steve Hill to talk with staff regarding those matters.

ITEM NO. 10 Adjournment (For possible action)

FINAL ACTION: It was moved by Member Bill Hornbuckle, seconded by Dallas Haun, and carried by unanimous vote that the meeting be adjourned.

The meeting was adjourned at the hour of 2:40 p.m.