

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
CLARK COUNTY STADIUM AUTHORITY
RE: EXTENSION OF CERTAIN DETERMINATIONS TO 18 MONTHS**

WHEREAS, Senate Bill 1, known as the Southern Nevada Tourism Improvements Act (the “Act”), was approved by the 30th Special Session (2016) of the Nevada Legislature, and signed by the Governor on October 17, 2016 (the “Effective Date”),

WHEREAS, the Act authorizes the acquisition, financing, construction, lease, improvement, equipping, operation and maintenance of a National Football League stadium in Clark County, Nevada;

WHEREAS, the Stadium Authority (as defined in Section 16 of the Act) shall negotiate and may enter into a development agreement that complies with subsection 2 of Section 29 of the Act and a lease agreement that complies with subsection 3 of Section 29 of the Act;

WHEREAS, the Stadium Authority may enter into such development agreement and such lease agreement if the Board of Directors (as defined in Section 5 of the Act) makes certain findings as set forth in subsections 1(a) to 1(d), inclusive, of Section 29 of the Act;

WHEREAS, the findings set forth in subsections 1(a) and 1(b) of Section 29 of the Act (the “Section 29 Findings”), specifically, that the National Football League has authorized the National Football League team (as defined in Section 13 of the Act) to locate or relocate within the stadium district (as defined in Section 17 of the Act) and that the National Football League team has committed to locate or relocate within the stadium district, shall be made within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary or desirable, within 18 months after the Effective Date (the “Section 29 Extensions”);

WHEREAS, pursuant to subsections 1(a) and 1(b) of Section 37 of the Act, if the Board of Directors determines within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary or desirable, within 18 months after the Effective Date (each, a “Section 37 Extension” and, together with the Section 29 Extensions, the “Extensions”) that the National Football League has not authorized the National Football League team to locate or relocate within the stadium district or that the National Football League team has

not committed to locate or relocate within the stadium district, the Board of Directors shall dissolve the Stadium Authority and wind up its affairs;

WHEREAS, the Board of Directors has not yet made the Section 29 Findings;

WHEREAS, the Board of Directors has received a Memorandum from Jeremy Agüero, Principal Analyst at Applied Analysis, dated September 6, 2017, regarding the Stadium Authority – Project Document Timing (the “Memorandum”);

WHEREAS, the Memorandum provides that (i) the design-build contract with a guaranteed maximum price for the construction of the stadium project (the “Design-Build Contract”) will not be complete until February 2018, and (ii) to meet the desired timing, certain preliminary development activities, including grading and site preparation (“Pre-Development Activities”), will need to be completed at the proposed site between November 2017 and February 2018, and due to the foregoing, Mr. Agüero has recommended that the Board of Directors, to the extent it determines it is necessary or desirable to do so, exercise each of the Extensions; and

WHEREAS, the Board of Directors, having received and reviewed the Memorandum, and having considered all relevant facts, including the fact that the Design-Build Contract and Pre-Development Activities, among other agreements and matters that are pending, are necessary prerequisites to entering into the development agreement and the lease agreement, believes it necessary and desirable to exercise each of the Extensions.

NOW, THEREFORE, BE IT RESOLVED: that the Board of Directors hereby determines that it is necessary and desirable to exercise, and it hereby exercises, each of the Extensions, thereby extending the time by which the Board of Directors must make the Section 29 Findings, and extending the deadlines for making the determinations in subsections 1(a) and 1(b) of Section 37 of the Act, to 18 months from the Effective Date.

PASSED, ADOPTED AND APPROVED this ___ day of _____, 2017.

**BOARD OF DIRECTORS OF THE
CLARK COUNTY STADIUM AUTHORITY**

STEVE HILL, Chairman

ATTEST:

LYNN MARIE GOYA, Clark County Clerk