

March 26, 2018

Mr. Steve Hill, Chairman
Las Vegas Stadium Authority Board
c/o Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, NV 89109

SENT VIA EMAIL (shill@lvcva.com)

RE: Professional Services Proposal | Las Vegas Stadium Authority Board (AMENDMENT 2)

Dear Chairman Hill:

As you are aware, Applied Analysis (“AA”) has been retained by the Las Vegas Stadium Authority (the “Authority”) to provide staffing and analytical support pursuant to our engagement letter dated November 12, 2016, (“Initial Contract”) and the subsequent amendment dated June 26, 2017, (“Amendment No. 1”) (collectively referred to as the “Agreement”). Per our discussion and your request, the following provides a proposed modification to the Agreement.

1. **Assuming the issuance of bonds occurs as outlined in Senate Bill 1 (2016), the compensation terms of the Agreement shall be modified to provide for a monthly retainer amount of \$50,000.** The staff requirements of the Authority have evolved significantly during the pre-bond issuance period, and they are likely to continue to evolve during the post-bond issuance period. This modification is intended to reflect the anticipated effort required by AA on a go-forward basis. The fee will compensate AA to provide the following professional services:
 - a. Coordinate, schedule and run the Authority’s board meetings;
 - b. Maintain and update the Authority’s website and supporting meeting materials;
 - c. Respond to Authority member research and administrative requests;
 - d. Monitor and report on financial performances of the Authority;
 - e. Fulfill the Authority’s various administrative responsibilities as set forth in the stadium project documents;
 - f. Perform the duties of the Authority Representative under the Stadium Development Agreement and other stadium project documents as necessary and appropriate;
 - g. Coordinate with the StadCo Representative in terms of the various reporting responsibilities set forth in the stadium project documents;
 - h. Coordinate with the Authority’s fiscal agent to evaluate the financial position of the Authority and fulfill statutory budgeting and performance reporting requirements;
 - i. Coordinate with the Authority’s legal teams at Clark County as well as outside counsel regarding legal, contracting and administrative matters;
 - j. Coordinate with the Authority Construction Representative in terms of oversight and project reporting as set forth in the Stadium Development Agreement;
 - k. Receive and review reports such as those produced by the Construction Monitor and the PSL Marketing and Sales Agent and coordinate with various project stakeholders regarding the same;
 - l. Coordinate the necessary insurance policies and coverages with the Authority’s insurance broker;

- m. Manage coverage waterfall revenue distribution methodologies in conjunction with the Authority's fiscal agent;
- n. Manage the Authority operating account and Authority capital improvement fund and related expenditures in conjunction with the Authority's fiscal agent; and
- o. Address other matters that may arise during the normal course of business for the Authority.

2. **Contract term will be extended for 14 months, after which it will convert to a month-to-month engagement that may be terminated by either party with 30 days' notice**

All other provisions of the Initial Contract with the Las Vegas Stadium Authority will remain unchanged.

I appreciate your consideration of this contract amendment request. As always, should you have any questions or should you require any additional information, please do not hesitate to call or write.

Respectfully,



Jeremy Aguero, Principal Analyst
Applied Analysis

AGREED TO AND ACCEPTED BY THE LAS VEGAS STADIUM AUTHORITY:

By: _____
Steve Hill, Chairman