

BYLAWS  
OF  
CLARK COUNTY STADIUM AUTHORITY

The Clark County Stadium Authority, which conducts business as the Las Vegas Stadium Authority (the “Stadium Authority”), is a corporate and politic body and political subdivision of Clark County, Nevada, created by Subsection 2 of Section 21 of the Southern Nevada Tourism Improvements Act approved by the Nevada Legislature at the 30<sup>th</sup> Special Session (2016) and signed by the Governor of the State of Nevada on October 17, 2016 (the “Act”). The Stadium Authority shall be governed by the Act and these bylaws (the “Bylaws”). Capitalized terms used and not otherwise defined in these Bylaws shall have the respective meanings assigned to them in the Act.

ARTICLE I

PURPOSE AND POWERS

Section 1.1 Purposes. The Stadium Authority shall carry out all of the purposes authorized by the Act, including, without limitation, the development, ownership and oversight of a National Football League stadium in the stadium district established by Section 21(1) of the Act (the “Stadium District”).

Section 1.2 Powers. The Stadium Authority shall have all of the powers authorized by Section 28 of the Act and shall do and perform any other acts that may be necessary, convenient, desirable or appropriate to carry out the purposes and duties of the Stadium Authority.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1 General Powers; Performance of Duties. The business and affairs of the Stadium Authority shall be managed by or under the direction of the board of directors of the Stadium Authority (the “Board of Directors”). The Board of Directors shall have such powers and duties as provided by the Act.

Section 2.2 Number and Tenure.

(a) The Board of Directors shall consist of ten (10) individuals. Pursuant to Section 21 of the Act, the county treasurer of Clark County, Nevada (the “County Treasurer”), shall be a nonvoting, ex officio member of the Board of Directors. Nine (9) individuals shall be appointed in accordance with Section 2.2(b) of these Bylaws. Without limiting the provisions of Section 2.3 of these Bylaws, after the initial terms of the directors provided in Section 23 of the Act, each member of the Board of Directors must be appointed for a four-year term that begins on the day following the day on which the immediately preceding term expires. Each member of the Board of Directors may be reappointed, including appointments to successive terms.

(b) Notwithstanding anything to contrary in these Bylaws, and in accordance with Section 22 of the Act, directors shall be appointed as follows:

(i) the then-sitting Governor of the State of Nevada (the “Governor”) shall appoint three (3) directors;

(ii) the Board of County Commissioners of Clark County shall appoint three (3) directors;

(iii) the President of the University of Nevada, Las Vegas (the “University”) shall appoint one (1) director, who must be the executive director in charge of managing events for the University or, if that position ceases to exist, another officer or employee of the University who has experience in the management of events; and

(iv) the directors appointed pursuant to subsections (i) – (iii) above shall appoint two (2) directors representing the public.

(c) Each director appointed in accordance with Section 2.2(b) of these Bylaws must reside within the Stadium District. No director may be employed by the same person or entity as another director or by an affiliate of such person or entity. Each director shall also:

(i) have experience in the design, engineering and construction of major commercial projects and estimating the costs of the construction of major commercial projects;

(ii) have experience in the financing of capital projects in the State of Nevada;

(iii) have experience in the field of stadium, arena or event management;

(iv) have experience in workforce development, training, diversity or supplier engagement; or

(v) be a representative of the private sector and have the education, experience, and skills necessary to effectively execute the duties and responsibilities of a member of the Board of Directors.

Section 2.3 Removal; Resignation. A director may be removed from office, at any time and for any reason or no reason, only by the person or persons that appointed such director to the Board of Directors as set forth in Section 2.2(b) of these Bylaws. Any director may resign effective upon giving written notice, unless the notice specifies a later time for effectiveness of such resignation, to the chair of the Board of Directors (the “Chair”) or the vice chair of the Board of Directors (the “Vice Chair”), or in the absence of either of them, any other officer of the Stadium Authority. If required by the Act or other applicable law, such written

notice shall also be given to the person or persons that appointed the director as set forth in Section 2.2(b) of these Bylaws.

Section 2.4 Vacancies. Any vacancy resulting from the death, resignation or removal of a director may be filled only by the person or persons that appointed the vacated position as set forth in Section 2.2(b) of these Bylaws. A director appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor and until his or her successor is appointed, or until his or her earlier death, retirement, resignation or removal.

Section 2.5 Compensation and Expenses. A director shall serve without salary or other compensation. The actual and reasonable expenses of Board of Directors incurred in connection with performance of their official duties may be paid or reimbursed in accordance with applicable law upon approval of the Board of Directors.

Section 2.6 Directors are Public Officers. Members of the Board of Directors are public officers for the purposes of Chapter 281A of the Nevada Revised Statutes (“NRS”).

### ARTICLE III

#### MEETINGS OF THE BOARD OF DIRECTORS

Section 3.1 Open Meetings. The Board of Directors constitutes a public body for purposes of NRS Chapter 241. Except as otherwise provided by the NRS, all meetings of the Board of Directors shall be open and public and all persons shall be permitted to attend any meeting of the Board of Directors in accordance with NRS 241.020.

Section 3.2 Place of Meetings. Any meeting of the Board of Directors must be held in the Stadium District.

Section 3.3 Regular Meetings. Regular meetings of the Board of Directors may be held at the place and time determined by the Board of Directors. Once so determined, notice of regular meetings of the Board of Directors need not be given, but if given, such notice shall be given in accordance with Section 3.5 of these Bylaws; provided, however, that public notice shall be given in accordance with Section 3.7 of these Bylaws.

Section 3.4 Special Meetings. Special meetings of the Board of Directors may be called by the Chair whenever he or she deems it necessary. The Chair shall fix the place and time for holding any special meeting of the Board of Directors.

Section 3.5 Notice of Meetings. Except as otherwise provided in Section 3.3 Section 3.2 of these Bylaws, there shall be delivered to each director at the address appearing for him or her on the records of the Stadium Authority, at least three (3) days before the time of such meeting, a copy of a written notice of any meeting (i) by delivery of such notice personally, (ii) by mailing such notice postage prepaid, (iii) by facsimile, (iv) by overnight courier or (v) by electronic transmission or electronic writing, including, without limitation, e-mail. If mailed to an address inside the United States, the notice shall be deemed delivered two (2) business days following the date the same is deposited in the United States mail, postage prepaid. If sent via

overnight courier, the notice shall be deemed delivered the business day following the delivery of such notice to the courier. If sent via facsimile, the notice shall be deemed delivered upon sender's receipt of confirmation of the successful transmission. If sent by electronic transmission (including, without limitation, e-mail), the notice shall be deemed delivered when directed to the e-mail address of the director appearing on the records of the Stadium Authority. Any director may waive notice of any meeting, and the attendance of a director at a meeting and oral consent entered on the minutes of such meeting shall constitute waiver of notice of the meeting unless such director objects, prior to the transaction of any business, that the meeting was not lawfully called, noticed or convened. Attendance for the express purpose of objecting to the transaction of business thereat because the meeting was not properly called or convened shall not constitute presence or a waiver of notice for purposes hereof.

Section 3.6 Waiver of Notice. Any director may waive receipt of notice of any meeting before or at such meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.7 Public Notice of Meetings. Except as otherwise provided by the NRS, public notice of all meetings of the Board of Directions shall be given in accordance with NRS 241.020 and shall be posted in at least four (4) places within the Stadium District and on the Stadium Authority's website at least three (3) working days before the meeting is to occur.

Section 3.8 Agenda. The Chair shall prepare or cause the staff of the Stadium Authority to prepare an agenda for each meeting of the Board of Directors, which shall comply in all respects with NRS 241.020. The agenda shall provide for multiple periods of public comment. No business shall be conducted at any meeting of the Board of Directors that is not on the agenda for such meeting.

Section 3.9 Order of Business. The order of business of all meetings of the Board of Directors shall be determined by the Chair. To the extent practicable, the order of business shall be as follows:

- (a) Call to order, roll call and establish quorum;
- (b) Public comment;
- (c) Approval of agenda with the inclusion of any emergency items and deletion of items;
- (d) Chair, director and committee comments;
- (e) Approval of unapproved minutes;
- (f) Reports of staff;
- (g) Unfinished business;

- (h) New business;
- (i) Public comment; and
- (j) Adjournment.

Section 3.10 Quorum and Manner of Acting. Except as otherwise provided by NRS 281A.420(5), five (5) members of the Board of Directors then in office shall constitute a quorum for the transaction of business of any meeting. The presence of the County Treasurer at a meeting of the Board of Directors shall not be counted for purposes of determining a quorum. Each director shall be entitled to one vote and if a quorum is present, the vote of at least five (5) directors present in person at a meeting shall be the act of the Board of Directors. If a quorum is not present at a meeting, a majority of the Board of Directors present may adjourn the meeting from time to time until a quorum is present.

Section 3.11 Meetings Through Electronic Communications. Subject to the requirements of NRS Chapter 241, directors may participate in a meeting by any means of electronic communications, videoconferencing, teleconferencing or other available technology permitted by law (including, without limitation, a telephone conference or similar method of communication by which all individuals participating in the meeting, including members of the public who are in attendance, can hear each other). If any such means are utilized, the Board of Directors shall implement reasonable measures to verify the identity of each director participating through such means and provide the directors a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Board of Directors, including, without limitation, an opportunity to communicate and to read or hear the proceedings of the meeting in a substantially concurrent manner with such proceedings. Participation in a meeting pursuant to this Section 3.11 constitutes presence in person at the meeting.

Section 3.12 Meeting Minutes and Recordings.

(a) Written minutes of all meetings of the Board of Directors shall be prepared and approved by the Board of Directors in accordance with NRS 241.035. Minutes of meetings of the Board of Directors are public records and shall be made public and retained as required by NRS 241.035.

(b) Each meeting of the Board of Directors shall be audiotaped, videotaped or transcribed by a reporter who is certified pursuant to NRS Chapter 656. Such audiotapes, videotapes and/or transcripts shall be made available to the public and retained as required by NRS 241.035.

Section 3.13 Procedures Regarding Contracts and Agreements. The Chair shall determine which, if any, contracts and agreements proposed to be entered into by the Stadium Authority must be approved by the Stadium Authority's legal counsel before being presented to the Board of Directors for action. Once approved by the Stadium Authority's legal counsel, such contracts or agreements may be placed on the agenda for action by the Board of Directors. The agenda item shall include notification of the approval of such contract or agreement by the Stadium Authority's legal counsel.

## ARTICLE IV

### COMMITTEES OF THE BOARD OF DIRECTORS

Section 4.1 Board Committees. The Board of Directors may designate one or more committees, provided that each committee must have at least two (2) directors of the Stadium Authority as members. The Board of Directors shall adopt a charter for each committee which shall set forth, among other things, how committee members are appointed and replaced and the term of membership on such committee.

Section 4.2 No Authority to Act. No committees established by the Board of Directors shall have the authority to act on behalf of the Stadium Authority. Committees may only make recommendations to the Board of Directors for action by the Stadium Authority by the vote of a majority of the committee members or such greater percentage as set forth in the committee charter.

Section 4.3 Committee Meetings. Except as otherwise provided by the NRS, all committee meetings, just like meetings of the Board of Directors, shall be open and public and subject to the requirements of NRS Chapter 241.

## ARTICLE V

### OFFICERS

Section 5.1 Titles. The officers of the Stadium Authority shall be the Chair, the Vice Chair, a secretary, a treasurer and such other officers as the Board of Directors may deem advisable.

Section 5.2 Election and Term of Office.

(a) The Governor shall appoint the Chair in accordance with Section 24 of the Act.

(b) The County Treasurer shall be the ex officio treasurer of the Stadium Authority.

(c) At the first meeting of the Board of Directors held in each odd-numbered year, the Board of Directors shall elect (i) one of its members as the Vice Chair, (ii) a secretary, who may be a director, and (iii) any other officer or officers as the Board of Directors deems advisable. The Vice Chair, the secretary and such other officers shall serve for two-year terms and each shall hold office until his or her successor shall have been duly elected, or until his or her earlier death, retirement, resignation or removal.

Section 5.3 Removal. Each of the Vice Chair, the secretary and any other officers elected pursuant to Section 5.2(c) of these Bylaws may be removed from office by the Board of Directors, at any time and for any reason or no reason.

Section 5.4 Resignations and Vacancies. Any officer may resign at any time by giving written notice to the Chair or the secretary. Any resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and the acceptance of the resignation shall not be necessary to make it effective. In the event of the resignation, removal, permanent disability or death of the Vice Chair or the secretary, the Board of Directors shall appoint another individual to fill the vacancy for the unexpired portion of the term.

Section 5.5 Authority and Duties of Officers. The officers of the Stadium Authority shall have the authority and shall exercise the powers and perform the duties specified in the Act, in these Bylaws or as may be determined or directed from time to time by the Board of Directors.

(a) Chair. The Chair shall exercise general supervision of the Stadium Authority and the Board of Directors. Without limiting the generality of the foregoing, the Chair shall:

(i) preside at all meetings of the Board of Directors and enforce the parliamentary rules;

(ii) establish or cause the staff of the Stadium Authority to establish the agenda for all meetings of the Board of Directors;

(iii) call special meetings of the Board whenever there is sufficient business to come before the Board;

(iv) supervise and control the business and affairs of the Stadium Authority;

(v) have the authority to execute all contracts, agreements or other instruments in the name of and on behalf of the Stadium Authority; and

(vi) exercise such other powers and authority as may be delegated to him or her by the Board of Directors, or as required or permitted by the Act.

(b) Vice Chair. The Vice Chair shall assist the Chair in carrying out the purposes, policies and programs of the Stadium Authority. In the event of the temporary absence of the Chair, or at any time the position of Chair is vacant, the Vice Chair shall perform the duties of the Chair.

(c) Secretary. The secretary shall be the custodian of the Stadium Authority's records and shall perform or cause to be performed all duties incident to the office of secretary and such other duties as may be delegated to him or her by the Board of Directors, or as required or permitted by the Act. The secretary shall attend all meetings of the Board of Directors, record or ensure that a record is maintained of the proceedings of such meetings and maintain or cause to be maintained a complete and updated list of the Board of Directors, including, without limitation, the dates of their appointment. The secretary shall also maintain or cause to be maintained a record of attendance of directors at meetings of the Board of Directors. The

secretary shall have charge of all books, records, and papers of the Stadium Authority, except those for which the treasurer or another person authorized to have charge thereof by the Chair or the Board of Directors has responsibility. The secretary shall provide or cause to be provided notice of meetings in accordance with these Bylaws and as required by the NRS. In the absence of the secretary, the Chair shall appoint another person to act as secretary of any meeting. Without limiting the generality of the foregoing, the secretary shall keep or cause to be kept:

- Directors;
  - (i) audio recordings or transcripts of all meetings of the Board of Directors;
  - (ii) minutes of all meetings of the Board of Directors;
  - (iii) a record of all proceedings and actions of the Board of Directors;
  - (iv) a copy of any certificates issued or received by the Board of Directors;
  - (v) a copy of any contracts approved by the Board of Directors; and
  - (vi) any bonds required by the Board of Directors from its employees.

(d) Treasurer. The treasurer will be the principal financial officer of the Stadium Authority and shall perform or cause to be performed all duties incident to the office of treasurer and such other duties as may be delegated to him or her by the Board of Directors, or as required or permitted by the Act. The treasurer shall receive and deposit or cause to be received or deposited in a bank approved by the Board of Directors any monies of the Stadium Authority and keep or cause to be kept, in permanent records, strict, and accurate accounts of any monies received by and disbursed for and on behalf of the Board of Directors and the Stadium Authority.

## ARTICLE VI

### STAFF

Section 6.1 Power to Retain Staff. The Stadium Authority may retain such staff as the Board of Directors determines to be necessary to conduct the activities of the Stadium Authority. The Board of Directors may hire the members of the staff of the Stadium Authority as employees, contract with any governmental entity or person to provide the persons to serve as the staff of the Stadium Authority, or any combination of the foregoing.

Section 6.2 Compensation. The Board of Directors shall determine the amount and basis of compensation for the members of the staff and any other employees of the Stadium Authority.



## ARTICLE VII

### INDEMNIFICATION AND INSURANCE

Section 7.1 Indemnification. The Stadium Authority shall indemnify each director, officer, member of the staff or employee of the Stadium Authority to the maximum extent permitted by law, including, without limitation, NRS Chapter 41, against all expenses, liabilities and losses (including, without limitation, attorneys' fees, judgments, and amounts paid or to be paid in settlement) reasonably incurred or suffered by such individual by reason of the fact that he or she is or was a director, officer, member of the staff or employee of the Stadium Authority, in connection with any threatened, pending or completed action, suit or proceeding. Notwithstanding the foregoing, indemnification may not be made to or on behalf of any such director, officer, member of the staff or employee if a final adjudication establishes that his or her acts or omissions involved intentional or willful misconduct, fraud, a knowing violation of law or official misconduct, or with respect to matters for which such indemnification would be unlawful or against public policy.

Section 7.2 Insurance. In addition to any insurance permitted to be maintained pursuant to NRS 41.038, to the extent permitted by applicable law, the Stadium Authority may purchase and maintain insurance or make other financial arrangements on behalf of any director, officer, member of the staff or employee of the Stadium Authority for any liability asserted against him or her and liability and expenses incurred by him or her in his or her capacity as a director, officer, member of the staff or employee of the Stadium Authority, or arising out of his or her status as such, whether or not the Stadium Authority has the authority to indemnify him or her against such liability and expenses.

## ARTICLE VIII

### MISCELLANEOUS

Section 8.1 Contracts. The Board of Directors may authorize any officer or officers of the Stadium Authority to execute and deliver any contract, agreement or instrument, in the name of and on behalf of the Stadium Authority. Any contract, agreement or instrument shall be subject to NRS Chapter 332 and the Local Government Budget and Finance Act codified in NRS 354.470 *et seq.*, as applicable.

Section 8.2 Checks, Drafts and Notes. All checks, drafts, wire transfers or other orders for payment of money, notes or other evidence of indebtedness issued in the name of the Stadium Authority shall be signed or initiated, as applicable, by the Chair or may be signed or initiated by such other officer or member of the staff of the Stadium Authority who is authorized to do so by the Chair or the Board of Directors.

Section 8.3 Books and Minutes. The Stadium Authority shall keep correct and complete books and records of account and minutes of the proceedings of its Board of Directors and shall maintain and retain all records in compliance with NRS Chapter 239. Any books and records of the Stadium Authority may be inspected by any director for any proper purpose and at any reasonable time.

Section 8.4 Seal. The Board of Directors may adopt a seal, and the seal may be used by causing it, or a facsimile, to be impressed or affixed or reproduced or otherwise.

Section 8.5 Annual Budget. The Board of Directors shall adopt each year an annual budget in accordance with NRS 354.470 to 354.626, inclusive .

Section 8.6 Conflict of Interest Policy. The Board of Directors shall adopt and maintain a written conflict of interest policy.

ARTICLE IX

AMENDMENT OF BYLAWS

These Bylaws may be altered, amended or repealed or new bylaws adopted by the Board of Directors.

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