

July 10, 2019

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 3)

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 amendments dated June 26, 2017 ("Amendment No. 1") and March 26, 2018 ("Amendment No. 2") (collectively referred to as the "Agreement"). Per our discussion and your request, the following provides a proposed modification to the Agreement.

1. **Contract term shall be extended through June 30, 2020.**
2. **During the extended contract term set forth in Item #1 (above), AA shall bill the Authority on a time and materials basis using the standard hourly rates established in the Initial Contract with total billings for professional services and related costs not to exceed \$600,000.** This modification is intended to reflect the anticipated efforts required by AA on a go-forward basis. AA shall provide services including, but not necessarily limited to, the following in accordance with the needs and direction of the Authority Board:
 - 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. Maintain the Authority's primary place of business to include receiving Authority correspondence and manning both the Authority's telephone and email address(es);
 - e. Receive and coordinate responses to public inquiries; and
 - f. Monitor and report on financial performances of the Authority, including directing and/or facilitating the work of the Authority's contracted external auditor and its external accounting firm;
 - g. Fulfill the Authority's various administrative responsibilities as set forth in the stadium project documents;
 - h. Perform the duties of the Authority Representative under the Stadium Development Agreement and other stadium project documents as necessary and appropriate;
 - i. Receive and review reports such as those produced by the Construction Monitor, Authority Construction Representative, LV Stadium Events Company, LLC and the PSL Marketing and Sales Agent and coordinate with various project stakeholders regarding the same;

- j. Coordinate with the Project Team including, without limitation, the owner's representative (CAA Icon) on development and reporting matters;
- k. Coordinate with account trustees relative to payment designations and fund transfers required pursuant to the project documents;
- l. Coordinate with the StadCo Representative in terms of the various reporting responsibilities set forth in the stadium project documents;
- m. Coordinate with the Authority's fiscal agent to evaluate the financial position of the Authority and fulfill statutory budgeting and performance reporting requirements;
- n. Coordinate with the Authority's legal teams at Clark County as well as outside counsel regarding legal, contracting and administrative matters;
- o. Coordinate with the Authority Construction Representative in terms of oversight and project reporting as set forth in the Stadium Development Agreement;
- p. Coordinate the necessary insurance policies and coverages with the Authority's insurance broker and manage claims as necessary and appropriate;
- q. Review, analyze, monitor and report on stadium construction progress to include a synthesis of construction reports and breakouts of schedule and budget variances;
- r. Manage coverage waterfall revenue distribution methodologies in conjunction with the Authority's fiscal agent;
- s. Manage the Authority operating account and Authority capital improvement fund and related expenditures in conjunction with the Authority's fiscal agent; and
- t. Address other matters that may arise during the normal course of business for the Authority.

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