



BOARD OF DIRECTORS MEETING

MAY 16, 2024





NOTICE OF PUBLIC MEETING AND AGENDA

LAS VEGAS STADIUM AUTHORITY BOARD
THURSDAY, MAY 16, 2024
3:00 P.M.

Las Vegas Convention Center – Board Room
3150 Paradise Road
Las Vegas, Nevada 89109

STADIUM AUTHORITY BOARD:

Steve Hill, Chair

Ike Lawrence Epstein, Vice Chair

Jan Jones Blackhurst

Rose McKinney-James

Mike Newcomb

J. Tito Tiberti

Diana Valles

Lawrence Weekly

Tommy White

Bob Yosaitis

Steve Zanella

Zach Conine, nonvoting, ex-officio Board Member

Ken Diaz, nonvoting, ex-officio Board Member

THIS PUBLIC MEETING IS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

Las Vegas Convention and Visitors Authority (LVCVA) – 2nd Floor Administration Offices, South Hall
3150 Paradise Road, Las Vegas, NV 89109

Stadium Authority Website: <http://www.lvstadiumauthority.com/meetings/>

Nevada Public Notice Website: <https://notice.nv.gov/>

*THE BOARD OF DIRECTORS (BOARD) MAY:
CONSIDER AGENDA ITEMS OUT OF ORDER;
COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND
REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.*

AGENDA

OPENING CEREMONIES

Call to Order

Roll Call

COMMENTS FROM THE FLOOR BY THE PUBLIC

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

APPROVAL OF AGENDA AND MINUTES

Approval of the Agenda.
For possible action.

Approval of the Minutes from the March 21, 2024, Regular Meeting of the Board.
For possible action.

COMMENTS BY CHAIR, BOARD MEMBERS, AND STAFF

The Chair, Board Members, and staff will provide comments or updates.

This is an informational item and does not require Board action.

STAFF REPORTS AND REQUESTED ACTIONS

1. **Board Finding - Major League Baseball Has Authorized the Relocation of the Oakland A's to Las Vegas**

That the Board considers finding that Major League Baseball (MLB) has authorized the Oakland A's MLB team to locate or relocate within the sports and entertainment district (SEID) as created by Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1).

For possible action.

2. **Board Finding - Oakland A's Have Committed to Relocation in Las Vegas**

That the Board considers finding that the Oakland A's Major League Baseball (MLB) team has committed to locate or relocate within the sports and entertainment district (SEID) as required by Section 22 of Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1).

For possible action.

3. **Draft Non-Relocation Agreement with A's Baseball Stadium Events Company**

Stadium Authority staff and attorneys will present the current draft of the proposed non-relocation agreement between the Clark County Stadium Authority and the to-be-formed A's stadium event company (StadCo).

This is an informational item and does not require Board action.

4. **Stadium Activity Report First Quarter 2024**

Las Vegas Stadium Events Company (StadCo) staff will provide a stadium activity report for the first quarter of calendar year 2024.

This is an informational item and does not require Board action.

5. **Football Stadium Community Oversight Committee Report**

The Stadium Community Oversight Committee (Committee) met April 9, 2024. The Committee Chair will provide a report to the Board on the meeting.

This is an informational item and does not require Board action.

6. **Las Vegas Stadium Authority Revenue Report**

Stadium Authority staff will provide a report on year-to-date stadium district room tax revenues.

This is an informational item and does not require Board action.

7. **Fiscal Year 2025 Preliminary Budget**

The preliminary budget for fiscal year (FY) 2025 will be presented to the Board of Directors for its information and review.

This is an informational item and does not require Board action.

COMMENTS FROM THE FLOOR BY THE PUBLIC

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

ADJOURNMENT

Persons are invited to submit written remarks for all matters, both on and off the agenda. Written remarks presented for inclusion in the Board's minutes must be flat, unfolded, on paper of standard quality, and 8½ by 11 inches in size. Written remarks shall not exceed five (5) pages in length. The LVSA will not accept for filing any submission that does not comply with this rule. On a case-by-case basis, the Board may permit the filing of noncomplying [sic] written remarks, documents, and related exhibits pursuant to NRS 241.035(1)(e).

To submit ideas to the LVSA, please visit <http://www.lvstadiumauthority.com/meetings/>

The Board's meeting rooms are accessible to persons with disabilities. If special arrangements are required, please contact the Customer Safety Department at: 702-892-7400, which is a 24-hour Dispatch Control Center, or contact Silvia Perez in the Board Office at: 702-892-2802 or sperez@lvcva.com

Members of the Board may participate in this meeting via telephone conference call.

For information or questions regarding this agenda please contact:
Silvia Perez, Executive Assistant to the Board
3150 Paradise Road, Las Vegas, Nevada 89109
702-892-2802 or sperez@lvcva.com

Supporting materials for this meeting are available at 3150 Paradise Road, Las Vegas, NV 89109 or by contacting Silvia Perez at 702-892-2802 or sperez@lvcva.com

MINUTES
Stadium Authority Board Meeting
March 21, 2024



Las Vegas Stadium Authority Board Meeting
March 21, 2024
Minutes

The Las Vegas Stadium Authority (LVSA) Board Meeting was held on March 21, 2024, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

Board of Directors (Board)

Present unless otherwise noted

Steve Hill, Chair

Lawrence Epstein, Vice Chair

Jan Jones Blackhurst.....*absent*

Mike Newcomb.....*virtual*

J. Tito Tiberti

Diana Valles.....*virtual*

Lawrence Weekly

Tommy White.....*absent*

Bob Yosaitis

Steve Zanella

Zach Conine, ex-officio

Ken Diaz, ex-officio.....*virtual*

OPENING CEREMONIES

Chair Steve Hill called the meeting to order at 3:01 p.m.

Caroline Bateman, Board Counsel, acknowledged that all members of the Stadium Authority Board were present either in person or virtually, except for Members Jan Jones Blackhurst, Diana Valles, and Tommy White.

Member Valles joined the meeting virtually at 3:02 p.m.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Carlos Hernandez, Chief of Staff of the Nevada State AFL-CIO, expressed support of the A's proposed Community Benefits Agreement (CBA) on behalf of the unions and members of the Nevada State AFL-CIO. Mr. Hernandez discussed the elements of the proposed CBA including community involvement, diversity requirements, scholarship opportunities, internships, and mentoring programs.

Aaron Ibarra, Chief of Staff of the Southern Nevada Building Trades Union (SNBTU), echoed Mr. Hernandez's comments, commented on a project labor agreement guaranteeing 15% apprenticeship and the SNBTU's commitment of 51% diversity hires, and encouraged support of the CBA.

Gerwayne Johnson, coach at Bolden Little League, shared childhood memories as they related to baseball and expressed excitement for the opportunity for Las Vegas community youth to experience a Major League Baseball (MLB) game.

Aaron Berger, Executive Director at The Neon Museum, provided information about The Neon Museum and expressed support for the proposed CBA and the inclusion of Las Vegas history within the proposed MLB stadium.

Jarron Gray, Chair of the Urban Chamber of Commerce, expressed support of the proposed CBA and the opportunities it will potentially bring to small businesses in Las Vegas.

Peter Guzman, President of the Latin Chamber of Commerce recalled his participation on the CBA for the Las Vegas Raiders, emphasized the importance of the current proposed CBA, and commended the Board and the A's for their work on the proposed CBA.

Marie Neisess, President of the Clark County Education Association (CCEA), commented on the educational development opportunities that the CBA would potentially provide, specifying Section 1.4.5 related to internship opportunities for high school students. She stated that the CCEA supports any opportunity that helps in the development of students' college or career readiness skills.

Alexander Marks, representative for Schools Over Stadiums, referenced Agenda Item 2, Approval of Proposed Community Benefits Agreement with the A's Team Owner and Stadium Events Company/Developer Partner, and commented on the discrepancies between the contributions of the A's owner versus the potential amount of investment from public funds on the new MLB stadium. Mr. Marks provided thoughts on the CBA's vagueness and failure to allocate meaningful resources toward enhancing public education opportunities. He indicated that language in the CBA was "copied and pasted" from Senate Bill 1 (SB1) and stated that private funding for construction of a new MLB stadium would benefit the Las Vegas community by not removing resources from its schools. Mr. Marks expressed concern on the trustworthiness of the A's owner to execute the CBA and of the contradiction of Appreciation Night events, and listed, in his opinion, activities enacted by the A's owner that have been detrimental to the Oakland community. He stated that the CBA is a public relations (PR) document and recommended that the Board act in the best interest of the Las Vegas community, ensuring that any agreement reached serves the unique needs of the Las Vegas community.

Chris Daly of the Nevada State Education Association described his experience in negotiating CBAs, and classified CBAs into two categories: those negotiated with communities engaged on a level playing field where public benefits are shared equitably, and those promoted by project sponsors and their backers for PR and political cover. He stated his thoughts that the proposed CBA is of the latter type and referenced a recent newspaper article. Mr. Daly suggested that the CBA's preamble should note that Athletics Investment Group and Valley View Investors are Delaware Limited Liability Corporations (LLC) and provided his thoughts that they are incorporated there for tax avoidance purposes, noting that those taxes would otherwise be used for public services including schools, healthcare, and parks. He outlined the requirements of SB1 as related to the payment of a living wage to employees and suggested that Section 1.2.2 of the CBA should ensure that all employees, full time and part-time, receive a living wage. Mr. Daly referenced Section 1.4.2 of the CBA regarding no-cost and discounted tickets and recommended removing the discount verbiage to only no-cost tickets. He expressed his lack of confidence for the fulfillment of requirements in Section 1.4.6A of the CBA related to partnership with universities for provision of educational programming. Mr. Daly recommended a requirement of at least 50% of contributions to be in cash, under Section 1.5 of the CBA. He referenced Section 2.1 of the CBA related to the creation of the Oversight Committee, noted the lack of an annual budget, and recommended the Oversight Committee be guaranteed the resources necessary to hold the A's accountable. He referenced Section 2.2 of the CBA which governs appointments to the Oversight Committee and noted that several members of the Stadium Authority Board would be unable to serve if the same provisions were applied to that Board. Mr. Daly suggested that the audits specified in Section 2.9 of the CBA be required annually. Mr. Daly recommended incorporating enforceable monetary penalties for noncompliance in Section 2.10.2 of the CBA. Mr. Daly specified that the statement "This agreement was written, reviewed and revised by both parties" in Section 3.7 of the CBA violates Section 23 of SB1 which states "The developer partner and the baseball stadium events company shall develop a community benefits agreement." He stated that ambiguities in contracts are construed against the drafter, and the legislature is clear that the drafter is to be the A's. Mr. Daly stated that by agreeing to Section 3.7 of the CBA, the Stadium Authority is illegally relieving an obligation of the A's assigned by the legislature.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA

Vice Chair Lawrence Epstein moved, seconded by Member Steve Zanella, and it was carried by unanimous vote of the voting members, to approve the March 21, 2024 Regular Meeting of the Board of Directors agenda.

APPROVAL OF THE MINUTES **Member Lawrence Weekly moved, and it was carried by unanimous vote of the voting members, to approve the minutes of the January 18, 2024, Regular Meeting of the Board.**

Member Weekly clarified that Member Tito Tiberti voted in favor of the agenda but clicked the wrong button.

COMMENTS BY CHAIR AND BOARD MEMBERS

Chair Hill commented on February 2024 room tax revenue being 49% higher than February 2023 room tax revenue, due largely to the hosting of Super Bowl LVIII in Las Vegas. Chair Hill stated that February 2024 would be among the highest room tax months in the history of Las Vegas and thanked those involved in making that happen.

Chair Hill informed the Board that the April Board meeting would be canceled, and the May meeting would resume as scheduled. He provided an update on the three major documents that are being worked on alongside the A's; the lease agreement, the non-relocation agreement, and the development agreement, and that one or more of the agreements would potentially be presented to the Board in May.

Chair Hill acknowledged the upcoming opening day for MLB and wished the A's luck in the upcoming baseball season.

Stadium Authority Administrator Ed Finger updated the Board on the public officials liability insurance policy that was approved at the January 18, 2024 Board meeting. He noted that the existing policy, which cost about \$31,000 and had a \$1 million occurrence aggregate coverage level, was replaced with a \$5 million policy at a cost of \$41,000.00 through Leavitt Insurance Agency and Westchester as the carrier.

Member Weekly provided information on the upcoming Allegiant Stadium Community Oversight Committee (Committee) meeting on April 9, 2024 at 3:00 p.m, and noted that the Committee would provide a report at the Board's May 16, 2024 meeting.

This was an informational item and did not require Board action.

STAFF REPORTS AND REQUESTED ACTIONS

1. **Stadium Activity Report Fourth Quarter 2023**

Adam Feldman, Vice President of Ticket and Sales Operations for the Las Vegas Raiders, provided a stadium activity report for the fourth quarter of calendar year 2023, including the number of ticketed and private events, number of visitors, and total number of events. Mr. Feldman highlighted events hosted at Allegiant Stadium including Las Vegas Raiders and University of Nevada Las Vegas (UNLV) football games, Mountain West Basketball Championships, and an Ed Sheeran concert. Mr. Feldman noted that employment numbers at Allegiant Stadium have been maintained for the third quarter in a row.

Member Valles asked what the average yearly and hourly pay for Allegiant Stadium workers is, what the average yearly and hourly pay by classification for Allegiant Stadium workers is, and if the Raiders would adapt its CBA to match the A's "robust" CBA.

Mr. Hill responded that Staff can potentially follow up with Ms. Valles on her first two questions, but those two items are not part of today's agenda and can be postponed to a future agenda.

This was an informational item and did not require Board action.

2. **Approval of Proposed Community Benefits Agreement with the A's Team Owner and Stadium Events Company/Developer Partner**

Mr. Finger referenced the three documents mentioned earlier by Mr. Hill and described the CBA as a commitment by the A's for a diverse workforce, for small business participation, and for payment of living wages during the construction and operation of the ballpark. Mr. Finger discussed the commitments to the Las Vegas community contained within the CBA including financial commitments, oversight, reporting, and enforcement mechanisms.

Mr. Finger noted that the current proposed CBA is an evolution of the draft CBA previously shared with the Board during its October 25, 2023 meeting after soliciting community and stakeholder impact input, the requirements of SB1, and a term sheet that was negotiated and agreed to by stakeholders.

Mr. Finger pointed out that the formality of the creation of a Nevada entity in the form of a stadium operations and development company is in process, and that the request is for approval of the agreement in-form, to authorize the Chair to execute the CBA with those parties once they are formed.

Lynn Littlejohn, Vice President of Community Empowerment at Mortenson, noted that Mortenson McCarthy was the construction manager at risk for Allegiant Stadium, whose CBA included most of the same elements as the A's CBA. She stated that the CBA requirements were exceeded for Allegiant Stadium and Mortenson would like to replicate that with the A's CBA. Ms. Littlejohn assured the Board that Mortenson is committed and will endeavor to have the same outcomes for the A's ballpark as it had for Allegiant Stadium.

Angela Otto of Brownstein Hyatt Farber Schreck, LLP, provided a reminder about the CBA elements as required by SB1 including diversity, wages, community engagement, educational programming, and financial commitments.

Ms. Otto detailed the financial commitment from the A's in the CBA as required by SB1, including \$500,000 of in cash and in-kind contributions per calendar year until the year following the certificate of occupancy for the MLB stadium and a subsequent contribution of the greater amount of either \$2 million or 1% of the A'S ticket revenue generated by the MLB stadium for the calendar year.

Ms. Otto shared a chart depicting the elements included within the minimum financial commitment, and contributions in addition to the \$2 million or 1% of ticket revenue commitment. She noted that the main change to the chart since Mr. Finger presented it in October 2023 was that financial benefits related to The Neon Museum would be included within the minimum financial commitment, and non-financial benefits would be in addition to it.

Ms. Otto provided information on the other addition to the CBA, through which the A's committed to work on an annual basis with the Las Vegas Aviators Minor League Baseball team to coordinate their community benefits programs, which is in addition to the minimum financial commitment.

Ms. Otto highlighted the change made in the living wage element of the CBA in which living wage is defined as "a wage comparable to the wage set forth in such collective bargaining agreement for the provision of similar services for the Project".

Ms. Otto discussed the changes in provisions of the CBA that relate to community engagement, noting that the only changes are that the A's have committed to youth baseball support programs each year of the term, and have agreed to donate no less than 5,000 tickets per year.

Ms. Otto highlighted the arts plan of the CBA which includes an addition that now requires the plan to include opportunities to local artists to display their work in the ballpark, and now includes municipal and fields in non-educational facilities in the community fields improvement section. She noted that TeamCo agreed to meet with the Aviators at least once a year to discuss opportunities to coordinate their respective community benefits programs.

Ms. Otto shared a portion of the original draft of the CBA that states that StadCo and the Stadium Authority would develop a policy to identify which charitable and community organizations are eligible to use the Community Suite. She noted that the new current draft clarifies that that policy will also earmark no less than half of the regular season home games for use by the [Clark] County, including for community organizations that they identify.

Ms. Otto highlighted the changes in the Education portion of the CBA. She stated that the A's have agreed to work with college institutions to either create scholarship funds that they administer or create scholarship programs for students to apply and be evaluated based on the criteria specified by TeamCo, which will include demonstrated commitment to Nevada communities.

Ms. Otto noted that TeamCo would also establish criteria for internship eligibility, which will include residency and subject matter knowledge requirements, and that TeamCo agreed to promote scholarship and internship opportunities on its website, during games, and in promotional materials.

Ms. Otto discussed the reporting and accountability provisions of the CBA, highlighting a change that quarterly reporting to the Stadium Community Oversight Committee and the Stadium Authority will occur both during and after construction, and that the A's have agreed to provide courtesy copies of those reports to the Nevada State Governor, the Director of the Legislative Council Bureau, and the [Clark] County Manager. Ms. Otto noted that under the updated CBA, the Stadium Authority now has an audit right that it can exercise once a year to audit StadCo and TeamCo compliance with their obligations under the CBA.

Member Weekly expressed gratitude for the contents of the CBA for the benefit of the Las Vegas community and expressed desire for children from certain area codes to be included.

Member Weekly disclosed that his position as Chief Diversity Officer for the Nevada System of Higher Education would not affect him financially and he would therefore be voting in favor of Agenda Item 2.

Member Weekly thanked Ms. Littlejohn and A's staff for previously taking time to answer his questions.

Member Zach Conine thanked those involved in the creation of the CBA and asked how it can be ensured that the most efficient qualitative elements are reflected in the reporting of the CBA's successes, to which Ms. Otto responded that the CBA references ways for vendors to incentivize and maximize their participation, including structuring bid packages to encourage participation by diverse firms, collaborating with local chambers, and providing opportunities for the diverse vendors consistent with the availability of diverse firms in the marketplace.

Chair Hill noted that there is a requirement in SB1 and in the CBA to ensure that the CBA is meeting the needs of the Las Vegas community and to make adjustments as necessary, to which Member Conine clarified his request for the ability to rank the efforts of the CBA by effectiveness.

Member Conine referenced Section 1.1.3.C of the CBA and asked about the status of vendor registration to the supplier database, to which Ms. Littlejohn answered that there have been several firms and individuals that have completed the vendor interest form located on the A's website and noted that vendors would be vetted to certify that they meet SB1's distinct definition of a small business. She stated that she does not foresee a challenge with meeting the 15% requirement for small business participation.

Member Conine asked if Mortensen would assist firms to get certified, to which Ms. Littlejohn answered that a process has been created for firms to be able to certify that they meet the definition of a small business as specified in SB1.

Chair Hill thanked Mr. Finger, Ms. Otto, D'Lonra Ellis (Vice President and General Counsel for the A's), Clark County staff, and Ms. Bateman, for their work in putting together the CBA. He described the CBA as being modeled and then elevated from several other CBAs, to be a standard-setting agreement.

Ms. Valles applauded the A's for its commitment to the Las Vegas community and expressed desire for the Las Vegas Raiders to update its CBA to match the A's proposed CBA.

Member Weekly moved, and it was carried by unanimous vote of the voting members, to: 1) Authorize the Chair to execute a community benefits agreement between the Clark County Stadium Authority, the owner of the A's baseball team (TeamCo), and the A's stadium events company (StadCo)/Developer Partner of the A's stadium project (Developer Partner); 2) Delegating authority to the Chair to revise the draft community benefits agreement to insert the TeamCo and StadCo/Developer Partner entity names prior to its execution.

3. **Construction Representative – Grand Canyon Development Partners**

Mr. Finger listed the contents of the proposed development agreement including funding and payment of construction costs, creation of an independent construction monitor, approvals of project teams, project budgets, contractual requirements, and project reporting.

Mr. Finger described the responsibilities of the construction representative including assisting the Stadium Authority with its review of design and construction of the ballpark, inspection of site construction and review of documents, participation in pre and final inspections, and acting as the Stadium Authority's liaison to the project. He stated that Grand Canyon Development Partners was selected by the Board via a competitive review process as its construction representative for Allegiant Stadium and considered highly successful, and has been brought back for consideration by the Board for a return engagement for the MLB ballpark.

Vincent Tatum, President of Grand Canyon Development Partners (GCDP), provided background information on GCDP and its current projects, and thanked the Board for the opportunity to potentially provide its services.

Mr. Finger noted that he and Ms. Bateman negotiated an agreement with GCDP, subject to the Board's approval, that is substantially similar to its agreement with Allegiant Stadium including similar cost terms adjusted for inflation over the six-year period.

Chair Hill noted that the Board's experience with GCDP through the Allegiant Stadium process was great and requested that the Board consider authorizing him to execute an agreement with Grand Canyon Development Partners, in an amount not to exceed \$400,000, to provide: 1) Construction representative services for the development of a new MLB baseball stadium in Clark County, Nevada; and 2) Ongoing capital repair and improvement review assistance for Allegiant Stadium.

Fiscal Impact

Fiscal Years 2024-2028: \$400,000

Member Weekly moved, and it was carried by unanimous vote of the voting members, to authorize the Chair to execute an agreement with Grand Canyon Development Partners, in an amount not to exceed \$400,000, to provide: 1) Construction representative services for the development of a new MLB baseball stadium in Clark County, Nevada; and 2) Ongoing capital repair and improvement review assistance for Allegiant Stadium.

4. **Appointment of External Audit Firm – Eide Bailly, LLP**

Mr. Finger noted that Eide Bailly, LLP has been the Stadium Authority's independent audit firm since its inception and requested that the Board consider: 1) Approving the reappointment of Eide Bailly, LLP as the Stadium Authority's independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$27,500; and 2) Authorizing the Chair to execute any necessary agreements.

Fiscal Impact

Fiscal Year 2025: \$27,500 Expenditure

Member Weekly moved, and it was carried by unanimous vote of the voting members, to approve the following: 1) The reappointment of Eide Bailly, LLP as the Stadium Authority's independent audit firm for the fiscal year ending June 30, 2024, in the amount of \$27,500; and 2) Authorizing the Chair to execute any necessary agreements.

5. **Delegation of Authority – Confidentiality of Records**

Ms. Bateman provided information on the 2016 and 2023 Legislative Sessions' authorization for the confidentiality of proprietary and confidential information provided by the Las Vegas Raiders and the A's, and their respective development partners. She noted that procedures were also established regarding determining confidentiality, including the Board Chair's preparation of a report documenting requests and findings when confidentiality requests are granted. Ms. Bateman requested that the Board consider delegating authority to the Stadium Authority Chair, in consultation with the Authority's Administrator and legal counsel, to determine whether records submitted to the Authority by the Las Vegas Raiders, the A's, and their respective Stadium Events Companies and developer partners are confidential pursuant to the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature), and the Southern Nevada Tourism Innovation Act (Senate Bill 1 of the 2023 35th Special Session of the Nevada Legislature).

Member Weekly moved, and it was carried by unanimous vote of the voting members, to approve the delegating of authority to the Stadium Authority Chair, in consultation with the Authority's Administrator and legal counsel, to determine whether records submitted to the Authority by the Las Vegas Raiders, the A's, and their respective Stadium Events Companies and developer partners are confidential pursuant to the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature), and the Southern Nevada Tourism Innovation Act (Senate Bill 1 of the 2023 35th Special Session of the Nevada Legislature).

6. **Retention of Pisanelli Bice, PLLC, as Litigation Counsel**

Ms. Bateman stated that the Stadium Authority was recently named in litigation challenging the validity of SB1 from the 2023 Special session. She noted that the team at Pisanelli Bice, PLLC, is comprised of litigation specialists who have extensive experience on declaratory action cases such as the present litigation and have experience with governmental entities in Nevada. Ms. Bateman requested that the Board authorize the retention of Pisanelli Bice, PLLC, as litigation counsel to the Stadium Authority, in an amount not to exceed \$50,000.

Member Weekly moved, and it was carried by unanimous vote of the voting members, to authorize the retention of Pisanelli Bice, PLLC, as litigation counsel to the Stadium Authority, in an amount not to exceed \$50,000.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

ADJOURNMENT

Chair Hill adjourned the meeting at 3:57 p.m.

Respectfully submitted,

Date Approved: May 16, 2024

Silvia Perez
Executive Assistant to the LVCVA Board

Steve Hill
Chair



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 1
TO:	BOARD OF DIRECTORS
SUBJECT:	BOARD FINDING - MAJOR LEAGUE BASEBALL HAS AUTHORIZED THE RELOCATION OF THE OAKLAND A'S TO LAS VEGAS

RECOMMENDATION

That the Board of Directors considers finding that Major League Baseball (MLB) has authorized the Oakland A's MLB team to locate or relocate within the sports and entertainment district (SEID) as created by Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1).

For possible action.

FISCAL IMPACT

There is no fiscal impact from this agenda item.

BOARD ACTION:	
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DocuSigned by:

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ED FINGER, LVSA ADMINISTRATOR

PURPOSE AND BACKGROUND

SB1 was signed into law in June 2023. This act provides for the financing and development of a Major League Baseball stadium.

Section 22 of SB1 allows the Stadium Authority to enter into a development agreement, lease agreement, and non-relocation agreement if the Board of Directors performs certain actions, including finding that Major League Baseball has authorized the Major League Baseball team to locate or relocate within the SEID.

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

WHEREAS, Senate Bill 1, known as the Southern Nevada Tourism Innovation Act (the “Act”), was approved by the 35th Special Session (2023) of the Nevada Legislature, and signed by the Governor on June 15, 2023 (the “Effective Date”);

WHEREAS, the Act authorizes the design, entitlement, acquisition, financing, construction, lease, sublease, improvement, equipping, management, repair, operation and maintenance, promotion, demolition and reconstruction of a Major League Baseball stadium project (as defined in Section 11 of the Act) in Clark County, Nevada;

WHEREAS, Section 28 of the Act authorizes the creation of a sports and entertainment improvement district for the purpose of assisting in the financing or refinancing of the Major League Baseball stadium project following, among other things, the making of certain findings by the Stadium Authority;

WHEREAS, pursuant to Section 22 of the Act, the Stadium Authority shall negotiate and may enter into a development agreement and a lease agreement that complies with Subsections 2 and 3 of Section 22 of the Act, if the Board of Directors makes certain determinations as set forth in Sub-sections 1(a) to 1(d), inclusive, of Section 22 of the Act within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary, within 18 months after the Effective Date;

WHEREAS, in support of the finding required by Subsection 1(a) of Section 22 of the Act, namely, that Major League Baseball has authorized the Major League Baseball team to locate or relocate within the sports and entertainment improvement district, the Board of Directors has been provided with and reviewed written evidence satisfactory to the Board of Directors that Major League Baseball has authorized the Major League Baseball team to relocate within the sports and entertainment improvement district, which such written evidence is attached hereto as Exhibit A; and

WHEREAS, based on its review of the documents and other information and matters set forth above and supported by the exhibit attached hereto, in the performance of its duties under the Act, the Board of Directors is prepared to make the determination required by Subsection 1(a) of Section 22 of the Act.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE STADIUM AUTHORITY HEREBY FINDS, DETERMINES AND DECLARES THAT:

Major League Baseball has authorized the Major League Baseball team to locate or relocate within the sports and entertainment improvement district as required by Subsection 1(a) of Section 22 of the Act.

PASSED, ADOPTED AND APPROVED this __ day of _____, 2024.

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

Steve Hill, Chairman

ATTEST:

Caroline Bateman, General Counsel
Las Vegas Convention and Visitors Authority

EXHIBIT A

MLB Approval Letter

[See attached]

OFFICE OF THE COMMISSIONER OF BASEBALL

OFFICER'S CERTIFICATE

May 2, 2024


I, Christopher K. Brumm, being the Senior Vice President & Head Counsel, Corporate and Finance of the Office of the Commissioner of Baseball d/b/a Major League Baseball (the "BOC") DO HEREBY CERTIFY in the name and on behalf of the BOC, and not in any individual capacity, as follows:

1. Pursuant to the Major League Constitution, a Major League Meeting was held on November 16, 2023 and at such meeting the member Clubs of Major League Baseball unanimously approved the request made by the Athletics Major League Club to relocate from Oakland, California to Las Vegas, Nevada.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate in the name of and on behalf of the BOC as of the date first written above.

OFFICE OF THE COMMISSIONER OF
BASEBALL

By: _____


Name: Christopher K. Brumm
Title: Senior Vice President & Head
Counsel, Corporate and Finance



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 2
TO: BOARD OF DIRECTORS	
SUBJECT: BOARD FINDING - OAKLAND A'S HAVE COMMITTED TO RELOCATION IN LAS VEGAS	

RECOMMENDATION

That the Board of Directors considers finding that the Oakland A's Major League Baseball (MLB) team has committed to locate or relocate within the sports and entertainment district (SEID) as required by Section 22 of Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1).

For possible action.

FISCAL IMPACT

There is no fiscal impact from this agenda item.

BOARD ACTION:	
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DocuSigned by:

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ED FINGER, LVSA ADMINISTRATOR

PURPOSE AND BACKGROUND

SB1 was signed into law in June 2023. This act provides for the financing and development of a Major League Baseball stadium.

Section 22 of SB1 allows the Stadium Authority to enter into a development agreement, lease agreement, and non-relocation agreement if the Board of Directors performs certain actions, including finding that the Major League Baseball team has committed to locate or relocate within the SEID.

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

WHEREAS, Senate Bill 1, known as the Southern Nevada Tourism Innovation Act (the “**Act**”), was approved by the 35th Special Session (2023) of the Nevada Legislature, and signed by the Governor on June 15, 2023 (the “**Effective Date**”);

WHEREAS, the Act authorizes the design, entitlement, acquisition, financing, construction, lease, sublease, improvement, equipping, management, repair, operation and maintenance, promotion, demolition and reconstruction of a Major League Baseball stadium project (as defined in Section 11 of the Act) in Clark County, Nevada;

WHEREAS, Section 28 of the Act authorizes the creation of a sports and entertainment improvement district for the purpose of assisting in the financing or refinancing of the Major League Baseball stadium project following, among other things, the making of certain findings by the Stadium Authority;

WHEREAS, pursuant to Section 22 of the Act, the Stadium Authority shall negotiate and may enter into a development agreement and a lease agreement that comply with Subsections 2 and 3 of Section 22 of the Act, if the Board of Directors makes certain determinations as set forth in Subsections 1(a) to 1(d), inclusive, of Section 22 of the Act within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary, within 18 months after the Effective Date;

WHEREAS, in support of the finding required by Subsection 1(b) of Section 22 of the Act, namely, that the Major League Baseball team has committed to locate or relocate within the sports and entertainment improvement district, the Board of Directors has been provided with and reviewed that certain certificate of Athletics Investment Group LLC, a California limited liability company, certifying its intent to relocate the Major League Baseball team, which is attached hereto as Exhibit A; and

WHEREAS, based on its review of the documents and other information and matters set forth above and supported by the exhibits attached hereto, in the performance of its duties under the Act, the Board of Directors is prepared to make the determination required by Subsection 1(b) of Section 22 of the Act.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE STADIUM
AUTHORITY HEREBY FINDS, DETERMINES AND DECLARES THAT:**

The Major League Baseball team has committed to locate or relocate within the sports and entertainment improvement district as required by Subsection 1(b) of Section 22 of the Act.

PASSED, ADOPTED AND APPROVED this ___ day of _____, 2024.

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

Steve Hill, Chairman

ATTEST:

Caroline Bateman, General Counsel
Las Vegas Convention and Visitors Authority

EXHIBIT A

Certificate Regarding Intent to Relocate

[See attached]

CERTIFICATE OF ATHLETICS INVESTMENT GROUP LLC

Dated: May 9, 2024

The undersigned, David Kaval, the duly appointed and acting President of Athletics Investment Group LLC, a California limited liability company (“**Athletics LLC**”), does hereby certify to the Clark County Stadium Authority, a corporate and politic body and political subdivision of Clark County Nevada (the “**Authority**”), as follows:

1. As of the date hereof, Athletics LLC owns a professional baseball club that is a member of Major League Baseball currently known as the Oakland Athletics (the “**Team**”) and the Team’s baseball-related assets.

2. Subject to the mutually satisfactory negotiation of, and entrance into, the definitive documents (including a Non-Relocation Agreement with the Authority that complies with the terms of subsection 5 of Section 22 of the Act (as defined herein)) contemplated by the Act by all necessary parties and the terms and conditions thereof, the Team has committed to relocate within the stadium district as contemplated by Section 29.1(b) of the Senate Bill 1, known as the 2023 Southern Nevada Tourism Innovation Act, approved by the 35th Special Session (2023) of the Nevada Legislature, and signed by the Governor on June 15, 2023 (the “**Act**”).

The undersigned (in his capacity as an authorized officer of Athletics LLC and not in his personal capacity) acknowledges and agrees that this Certificate may be relied upon, and this Certificate has been executed for the benefit of, the Authority and its successors and assigns.

[Signature Page Follows]

IN WITNESS THEREOF, the undersigned has executed this Certificate as of the date first set forth above.

DocuSigned by:

David Kaval

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David Kaval, President



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 3
TO:	BOARD OF DIRECTORS
SUBJECT:	DRAFT NON-RELOCATION AGREEMENT WITH A'S BASEBALL STADIUM EVENTS COMPANY

RECOMMENDATION

Stadium Authority staff and attorneys will present the current draft of the proposed non-relocation agreement between the Clark County Stadium Authority and the to-be-formed A's stadium event company (StadCo).

This is an informational item and does not require Board action.

FISCAL IMPACT

There is no fiscal impact from this agenda item.

DocuSigned by:

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ED FINGER, LVSA ADMINISTRATOR

BOARD ACTION:	
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PURPOSE AND BACKGROUND

Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1), the Southern Nevada Tourism Innovation Act, was signed into law in June 2023. This act provides for the financing and development of a Major League Baseball stadium. Section 22 of SB1 allows the Stadium Authority to enter into a development agreement, lease agreement, and non-relocation agreement if the Board of Directors performs certain actions, including:

1. Finding that Major League Baseball has authorized the Major League Baseball team to locate or relocate within the Sports and Entertainment Improvement District (SEID);
2. Finding that the Major League Baseball team has committed to locate or relocate within the SEID.

Las Vegas Stadium Authority Board of Directors' Meeting
Agenda Documentation

Meeting Date: May 16, 2024

Subject: Draft Non-Relocation Agreement with A's Baseball Stadium Events
Company

The non-relocation agreement (NRA) protects public investment in the Baseball Stadium through remedies of specific performance and liquidated damage payments if the Major League Baseball team relocates in violation of the NRA. SB1 requires that the NRA:

1. Set forth the requirements and responsibilities of StadCo concerning the conditions under which the Major League Baseball team may relocate from the SEID;
2. Be for a term of at least 30 years;
3. Provide for damages in the event the Major League Baseball team relocates in violation of the agreement in an amount not less than:
 - a. The amount required for the repayment of the principal and interest then outstanding on the bonds issued by Clark County to finance or refinance the Major League Baseball stadium project;
 - b. An amount equal to the then outstanding tax credits subject to refund to the State of Nevada as required by SB1; and
 - c. Any costs resulting from the early termination of such bonds; and
4. Require the Baseball Stadium Events Company to provide evidence satisfactory to the Stadium Authority of the ability to satisfy the terms of the non-relocation agreement if the Major League Baseball team relocates in violation of the agreement.

The non-relocation agreement presented in this agenda item is still being negotiated and may change. It is presented for Board and public review.



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 4
TO: BOARD OF DIRECTORS	
SUBJECT: STADIUM ACTIVITY REPORT FIRST QUARTER 2024	

RECOMMENDATION

Las Vegas Stadium Events Company (StadCo) staff will provide a stadium activity report for the first quarter of calendar year 2024.

This is an informational item and does not require Board action.

FISCAL IMPACT

None

BOARD ACTION:	
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DocuSigned by:

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ED FINGER, LVSA ADMINISTRATOR

PURPOSE AND BACKGROUND

Section 7.4 of the Stadium Lease Agreement between StadCo and the Authority requires that StadCo provide data and other information on activities taking place at Allegiant Stadium, including (i) the number of events and event attendance, segmented by event and (ii) stadium employment. This report is attached to this agenda item and StadCo staff will provide a presentation to the Board.

LV Stadium Events Company

May 10, 2024

Las Vegas Stadium Authority
Attn: Ed Finger
3150 Paradise Road
Las Vegas, Nevada 89109

RE: Stadium Activity Reporting, Data, and Information | Q1 2024

Dear Mr. Finger:

LV Stadium Events Company, LLC (“StadCo”) is party to the Stadium Lease Agreement between StadCo and Clark County Stadium Authority (“Authority”), dated March 28, 2018 (“Lease”) for the construction, development, and operation of Allegiant Stadium. Section 7.4 of the Lease requires that StadCo provide data and other information on activities taking place at Allegiant Stadium, including (i) the number of events and event attendance, segmented by event and (ii) stadium employment.

The attachments to this transmittal letter provide both required deliverables. Attachment A1 summarizes the number of events and event attendance by type, by quarter, and Attachment A2 provides a detailed list of events and event attendance, segmented by event for the first quarter of 2024. Attachment B1 provides the quarterly employment staffing, including filled and open positions through the first quarter of 2024.

Should you have any questions regarding these data, or should you require anything further, please never hesitate to call or write.

Sincerely,

A handwritten signature in black ink that reads "AFeldman". The signature is written in a cursive, slightly stylized font.

Adam Feldman
Las Vegas Raiders, Vice President, Ticket and Sales Operations
StadCo Representative

Attachment A1

LV Stadium Event Company, LLC
 Events at Allegiant Stadium | Event Summary

Period	Number of Events						Event Attendance					
	NFL Game	UNLV Game	Concert	Other Ticketed Event	Private Event	Total	NFL Game	UNLV Game	Concert	Other Ticketed Event	Private Event	Total
Q1 2024	2	-	1	1	22	26	116,434	-	37,395	31,927	8,589	194,345
Q4 2023	7	4	2	2	49	64	399,586	69,888	109,579	71,931	19,934	670,918
Q3 2023	2	3	4	3	25	37	113,333	38,668	161,593	98,273	16,860	428,727
Q2 2023	-	-	1	2	39	42	-	-	37,102	83,591	39,585	160,278
Q1 2023	2	-	2	2	50	56	114,090	-	116,401	60,367	23,565	314,423
Q4 2022	5	3	1	4	47	60	284,386	49,645	44,496	140,353	17,690	536,570
Q3 2022	3	3	8	3	28	45	153,180	30,774	332,945	119,307	6,370	642,576
Q2 2022	-	-	4	-	42	46	-	-	198,324	-	42,857	241,181
Q1 2022	1	-	2	3	40	46	58,871	-	79,228	78,105	21,840	238,044
Q4 2021	6	4	1	3	38	52	331,054	52,833	39,883	87,149	10,852	521,771
Q3 2021	3	2	3	4	29	41	157,101	40,819	130,000	161,014	21,632	510,566
Q2 2021	-	-	-	-	30	30	-	-	-	-	8,867	8,867
Q1 2021	-	-	-	-	5	5	-	-	-	-	520	520
Totals	31	19	29	27	444	550	1,728,035	282,627	1,286,946	932,017	239,161	4,468,786

Attachment A2

LV Stadium Event Company, LLC

Events at Allegiant Stadium | Event Detail Q1 2024

Event	Event Type	Quarter and Year	Event Date	Event Attendance	% Out of Town	% Main Reason for Travel
Private Event	Private Event	Q1 2024	01/03/24	700		
Raiders vs Denver Broncos	NFL Game	Q1 2024	01/07/24	54,805	59%	93%
Private Event	Private Event	Q1 2024	01/09/24	267		
Private Event	Private Event	Q1 2024	01/10/24	100		
Private Event	Private Event	Q1 2024	01/14/24	285		
Private Event	Private Event	Q1 2024	01/23/24	240		
Super Bowl 58	NFL Game	Q1 2024	02/11/24	61,629		
Private Event	Private Event	Q1 2024	02/20/24	215		
Private Event	Private Event	Q1 2024	02/22/24	60		
Private Event	Private Event	Q1 2024	02/25/24	80		
National Rugby League	Other Ticketed Event	Q1 2024	03/02/24	31,927	74%	93%
Private Event	Private Event	Q1 2024	03/04/24	60		
Private Event	Private Event	Q1 2024	03/04/24	175		
Private Event	Private Event	Q1 2024	03/04/24	190		
Private Event	Private Event	Q1 2024	03/06/24	3,500		
Private Event	Private Event	Q1 2024	03/07/24	2,000		
Private Event	Private Event	Q1 2024	03/08/24	50		
Private Event	Private Event	Q1 2024	03/09/24	12		
Private Event	Private Event	Q1 2024	03/11/24	20		
Private Event	Private Event	Q1 2024	03/12/24	40		
TWICE	Concert	Q1 2024	03/16/24	37,395	74%	98%
Private Event	Private Event	Q1 2024	03/19/24	50		
Private Event	Private Event	Q1 2024	03/20/24	115		
Private Event	Private Event	Q1 2024	03/21/24	150		
Private Event	Private Event	Q1 2024	03/25/24	80		
Private Event	Private Event	Q1 2024	03/29/24	200		
Total				194,345		

Attachment B1

LV Stadium Events Company, LLC

Allegiant Stadium Employment | Topline Position Report

Quarter	Number of Persons Employed	Number of Open Positions	Total Staffing
Q1 2024	3,950	1,915	5,865
Q4 2023	4,043	1,925	5,968
Q3 2023	4,167	1,774	5,941
Q2 2023	4,072	2,083	6,155
Q1 2023	3,593	2,171	5,764
Q4 2022	3,823	1,933	5,756
Q3 2022	3,825	1,863	5,688
Q2 2022	4,170	1,326	5,496
Q1 2022	3,866	1,382	5,248
Q4 2021	3,632	1,153	4,785
Q3 2021	3,743	1,008	4,751
Q2 2021	3,403	1,348	4,751



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 5
TO:	BOARD OF DIRECTORS
SUBJECT:	FOOTBALL STADIUM COMMUNITY OVERSIGHT COMMITTEE REPORT

RECOMMENDATION

The Stadium Community Oversight Committee (Committee) met April 9, 2024. The Committee Chair will provide a report to the Board on the meeting.

This is an informational item and does not require Board action.

FISCAL IMPACT

None

BOARD ACTION:	
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ED FINGER, LVSA ADMINISTRATOR

PURPOSE AND BACKGROUND

Senate Bill 1 of the 30th Special Session of the Nevada Legislature (SB1), the Southern Nevada Tourism Improvement Act, was signed into law in October 2016. This act provided for the financing and development of Allegiant Stadium. Section 29.5 of SB1 required the developer partner (DevCo) and StadCo to develop a Community Benefits Plan (Plan) to ensure the greatest possible participation by all segments of the local community in the economic opportunities available in connection with the design, construction, and operation of the National Football League stadium project developed by the developer partner and operated by StadCo.

Section 2.6 of the Plan requires public reporting identifying StadCo's operational compliance with the Plan. At the April 9, 2024, Committee meeting, StadCo representatives provided the most recent report. The Committee Chair and staff will summarize this report to the Board.



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 6
TO: BOARD OF DIRECTORS	
SUBJECT: LAS VEGAS STADIUM AUTHORITY REVENUE REPORT	

RECOMMENDATION

Stadium Authority staff will provide a report on year-to-date stadium district room tax revenues.

This is an informational item and does not require Board action.

FISCAL IMPACT

None

BOARD ACTION:	
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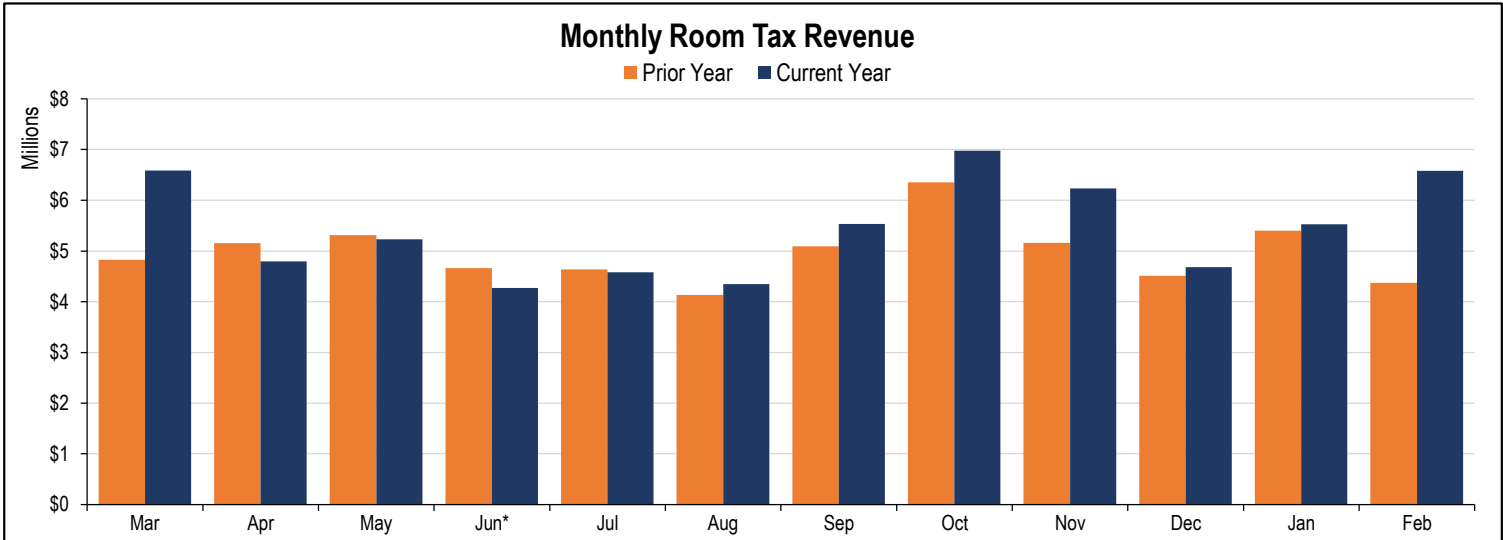
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ED FINGER, LVSA ADMINISTRATOR

PURPOSE AND BACKGROUND

Section 33 of the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature) requires the Board of County Commissioners of Clark County to impose, by ordinance, a tax on transient lodging in the Stadium District at the rate of: (1) eighty-eight one-hundredths of one percent (0.88%) of the gross receipts from the rental of transient lodging located in the primary gaming corridor in the Stadium District; and (2) one-half of one percent (0.5%) of the gross receipts from the rental of transient lodging in all other areas of the Stadium District (collectively, the Stadium District Room Tax). The Stadium District consists of all property located within Clark County, including all property within the incorporated cities in the County, within a radius of 25 miles from the Clark County Government Center.

Room Tax Revenue Summary Report

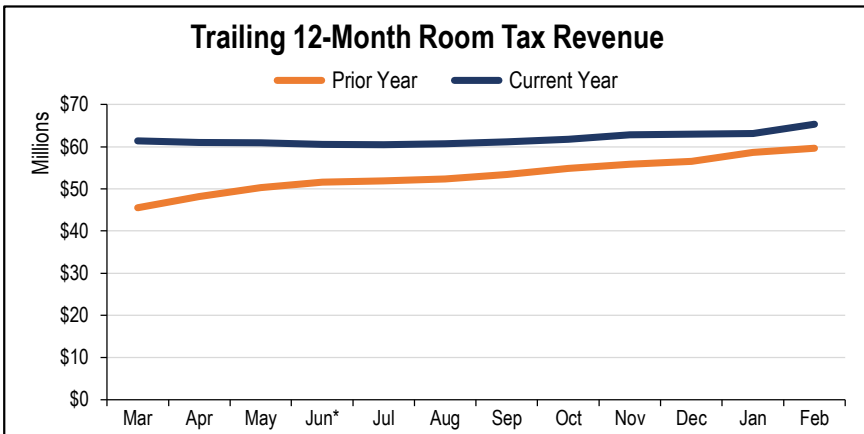
May 2024



* Preliminary data for current year

	Monthly Revenue				Fiscal Year-to-Date Revenue			
	FY23	FY24	Difference	% Difference	FY23	FY24	Difference	% Difference
July	\$ 4,636,388	\$ 4,581,106	\$ (55,282)	-1.2%	\$ 4,636,388	\$ 4,581,106	\$ (55,282)	-1.2%
August	\$ 4,128,712	\$ 4,349,481	\$ 220,770	5.3%	\$ 8,765,100	\$ 8,930,587	\$ 165,488	1.9%
September	\$ 5,088,618	\$ 5,537,037	\$ 448,419	8.8%	\$ 13,853,717	\$ 14,467,624	\$ 613,907	4.4%
October	\$ 6,355,917	\$ 6,977,185	\$ 621,268	9.8%	\$ 20,209,635	\$ 21,444,810	\$ 1,235,175	6.1%
November	\$ 5,160,634	\$ 6,230,707	\$ 1,070,074	20.7%	\$ 25,370,269	\$ 27,675,517	\$ 2,305,249	9.1%
December	\$ 4,513,453	\$ 4,687,605	\$ 174,152	3.9%	\$ 29,883,722	\$ 32,363,123	\$ 2,479,401	8.3%
January	\$ 5,399,747	\$ 5,530,506	\$ 130,759	2.4%	\$ 35,283,469	\$ 37,893,629	\$ 2,610,160	7.4%
February	\$ 4,369,680	\$ 6,578,343	\$ 2,208,663	50.5%	\$ 39,653,149	\$ 44,471,972	\$ 4,818,823	12.2%
March	\$ 6,589,059	\$ -	\$ -	-	\$ 46,242,208	\$ -	\$ -	-
April	\$ 4,793,123	\$ -	\$ -	-	\$ 51,035,331	\$ -	\$ -	-
May	\$ 5,232,269	\$ -	\$ -	-	\$ 56,267,600	\$ -	\$ -	-
June*	\$ 4,271,525	\$ -	\$ -	-	\$ 60,539,125	\$ -	\$ -	-

* Preliminary data for current year



* Preliminary data for current year

March 2017 through February 2024			
Budget	Actual	Difference	% Difference
\$308,720,014	\$329,726,928	\$21,006,915	6.8%

Monthly Revenue by Jurisdiction		
Jurisdiction	Feb '24	YoY Change
Clark County	\$ 6,259,524	51.9% ▲
Las Vegas	\$ 204,152	27.8% ▲
Henderson	\$ 95,255	30.7% ▲
North Las Vegas	\$ 17,143	9.8% ▲
Boulder City	\$ 2,269	35.1% ▲
Total	\$ 6,578,343	50.5% ▲

Note: Data from most recent month with all jurisdictions reporting.

Trailing 12-Month Revenue by Jurisdiction		
Jurisdiction	Feb '24	YoY Change
Clark County	\$ 61,911,298	10.2% ▲
Las Vegas	\$ 2,314,788	-0.7% ▼
Henderson	\$ 904,199	2.7% ▲
North Las Vegas	\$ 198,569	0.7% ▲
Boulder City	\$ 29,095	3.2% ▲
Total	\$ 65,357,948	9.6% ▲

Note: Data from most recent month with all jurisdictions reporting.



**LAS VEGAS STADIUM AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE: MAY 16, 2024	ITEM NUMBER: 7
TO: BOARD OF DIRECTORS	
SUBJECT: FISCAL YEAR 2025 PRELIMINARY BUDGET	

RECOMMENDATION

The preliminary budget for fiscal year (FY) 2025 will be presented to the Board of Directors for its information and review.

This is an informational item and does not require Board action.

FISCAL IMPACT

FY 2025:

	<u>Expenditures</u>	<u>Transfers Out</u>	<u>Total</u>
General Fund	\$2,665,387	\$93,682,178	\$96,347,565
Waterfall Residual Fund	-	63,998,170	63,998,170
UNLV Contributions Fund	3,500,000	-	3,500,000
Stadium Authority Capital Fund	66,468,320	-	66,468,320
Debt Service Fund	37,519,000	-	37,519,000

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ED FINGER, LVSA ADMINISTRATOR

BOARD ACTION:	
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PURPOSE AND BACKGROUND

Nevada Revised Statutes (NRS) governs the budget process for the Las Vegas Stadium Authority. Under those requirements, the tentative budget for July 1, 2024, through June 30, 2025, was filed with the State Department of Taxation on April 15, 2024.

Authority will present the preliminary budget filed with the State, developed with Clark County staff who serve as the Authority's fiscal agent.

A public hearing will be held on May 23, 2024, to adopt the fiscal year 2025 budget.

April 15, 2024

Nevada Department of Taxation
1550 East College Parkway, Suite 115
Carson City, NV 89706-7921

The Clark County Stadium Authority herewith submits the Tentative Budget for the Fiscal Year 2025.

There are no funds that require property tax revenues.

The budget for the Clark County Stadium Authority contains five (5) governmental type funds, with estimated expenditures of \$110,152,707 and no proprietary funds with estimated expenses of \$0.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596.

Page Two

CERTIFICATION:

APPROVED BY THE GOVERNING BOARD:
(Signatures not required for Tentative Budget)

I, Steve Hill
Chairman

Chairman

certify that all applicable funds and financial operations of this Local Government are listed herein and are self-balancing.

Vice Chair

Signed: _____

Date: April 15, 2024

Schedule of Notice of Public Hearing
Date and Time: Thursday, May 16, 2024 3:00 p.m.
Publication Date: May 6, 2024
Place: Las Vegas Convention and Visitors Authority
Board Room
3150 Paradise Road
Las Vegas, NV 89109

**TENTATIVE BUDGET
CLARK COUNTY STADIUM AUTHORITY
FISCAL YEAR 2025**

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BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
 SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/23 (1)	ESTIMATED CURRENT YEAR 06/30/24 (2)	BUDGET YEAR 06/30/25 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/25 (4)	TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	0	0	0	0	0
Other Taxes	60,780,959	62,000,000	62,000,000	0	62,000,000
Licenses and Permits	0	0	0	0	0
Intergovernmental Resources	0	0	0	0	0
Charges for Services	0	0	0	0	0
Fines and Forfeits	0	0	0	0	0
Special Assessment	0	0	0	0	0
Miscellaneous	2,342,232	2,760,610	2,805,610	0	2,805,610
TOTAL REVENUES	63,123,191	64,760,610	64,805,610	0	64,805,610
EXPENDITURES-EXPENSES:					
General Government	311,413	2,482,433	72,633,707	0	72,633,707
Judicial	0	0	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	0
Sanitation	0	0	0	0	0
Health	0	0	0	0	0
Welfare	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Community Support	0	0	0	0	0
Intergovernmental Expenditures	0	0	0	0	0
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Enterprises	0	0	0	0	0
Hospitals	0	0	0	0	0
Transit Systems	0	0	0	0	0
Airports	0	0	0	0	0
Other Enterprises	0	0	0	0	0
Debt Service: - Principal	4,240,000	5,175,000	6,170,000	0	6,170,000
Debt Service: - Interest	31,819,500	31,607,500	31,348,750	0	31,348,750
Interest Cost\Fiscal Charges	248	250	250	0	250
TOTAL EXPENDITURES-EXPENSES	36,371,161	39,265,183	110,152,707	0	110,152,707
Excess of Revenues over (under) Expenditures-Expenses	26,752,030	25,495,427	(45,347,097)	0	(45,347,097)

BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
 SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/23 (1)	ESTIMATED CURRENT YEAR 06/30/24 (2)	BUDGET YEAR 06/30/25 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/25 (4)	TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Medium/Long-Term Debt	0	0	0	0	0
Sale of General Fixed Assets	0	0	0	0	0
Operating Transfers (in)	62,462,970	51,483,350	157,680,348	0	157,680,348
Operating Transfers (out)	62,462,970	51,483,350	157,680,348	0	157,680,348
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	0
Excess of Revenues & Other Sources over (under) Expenditures and Other Uses (Net Income)	26,752,030	25,495,427	(45,347,097)	0	(45,347,097)
FUND BALANCE JULY 1, BEGINNING OF YEAR:	98,095,451	124,847,481	150,342,908	XXXXXXXXXX	XXXXXXXXXX
Prior Period Adjustments	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:	124,847,481	150,342,908	104,995,811	XXXXXXXXXX	XXXXXXXXXX
TOTAL ENDING FUND BALANCE	\$ 124,847,481	\$ 150,342,908	\$ 104,995,811		

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2025

Budget Summary For Clark County Stadium Authority
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS		SALARIES AND WAGES	EMPLOYEE BENEFITS	SERVICES, SUPPLIES, AND OTHER CHARGES **	CAPITAL OUTLAY ***	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT	OPERATING TRANSFERS OUT	ENDING FUND BALANCES	TENTATIVE TOTAL
FUND NAME	*	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Stadium Authority	R			2,665,387			93,682,178		96,347,565
Stadium Authority Waterfall Residual	R						63,998,170		63,998,170
UNLV Contributions	R			3,500,000					3,500,000
Stadium Authority Capital Project	C				66,468,320				66,468,320
Stadium Authority Debt Service	D			37,519,000				104,995,811	142,514,811
SUBTOTAL GOVERNMENTAL FUND TYPES AND EXPEND TRUST FUNDS (continued)		0	0	43,684,387	66,468,320	0	157,680,348	104,995,811	372,828,866

*FUND TYPES: R - Special Revenue
C - Capital Projects
D - Debt Service
T - Expendable Trust

** Include Debt Service requirements in this column.

*** Capital Outlay must agree with CIP.

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
<u>REVENUES</u>				
Taxes				
Room Tax	60,780,959	62,000,000	62,000,000	
Miscellaneous				
Interest Earnings	(337,902)	349,223	349,223	
Subtotal Revenues	60,443,057	62,349,223	62,349,223	
Operating Transfer In (Schedule T)				
From Fund 4960 (Stadium Authority Capital Project)	14,980			
BEGINNING FUND BALANCE	1,998,144	11,687,205	33,998,342	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,998,144	11,687,205	33,998,342	
TOTAL AVAILABLE RESOURCES	62,456,181	74,036,428	96,347,565	
<u>EXPENDITURES</u>				
General Government				
Other				
Services & Supplies	311,413	500,000	2,665,387	
Subtotal Expenditures	311,413	500,000	2,665,387	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2965 (Stadium Authority Waterfall Residual)	1,843,370	11,952,185	56,163,428	
To Fund 3960 (Stadium Authority Debt Service)	48,614,193	27,585,901	37,518,750	
Subtotal	50,457,563	39,538,086	93,682,178	
ENDING FUND BALANCE	11,687,205	33,998,342	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	62,456,181	74,036,428	96,347,565	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2960
Stadium Authority

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	101,172	134,718	134,718	
Subtotal Revenues	101,172	134,718	134,718	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) From Fund 2960 (Stadium Authority)	1,843,370	11,952,185	56,163,428	
BEGINNING FUND BALANCE	7,457,213	7,558,385	7,700,024	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	7,457,213	7,558,385	7,700,024	
TOTAL AVAILABLE RESOURCES	9,401,755	19,645,288	63,998,170	
EXPENDITURES				
Subtotal Expenditures	0	0	0	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2966 (UNLV Contributions)		1,982,433	3,500,000	
To Fund 3960 (Stadium Authority Debt Service)	1,843,370	4,047,681		
To Fund 4960 (Stadium Authority Capital Project)		5,915,150	60,498,170	
Subtotal	1,843,370	11,945,264	63,998,170	
ENDING FUND BALANCE	7,558,385	7,700,024	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	9,401,755	11,747,705	63,998,170	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2965
Stadium Authority Waterfall Residual

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	BUDGET YEAR ENDING 06/30/2025	
REVENUES			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings				
Subtotal Revenues	0	0	0	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2965 (Stadium Authority Waterfall Res.)		1,982,433	3,500,000	
BEGINNING FUND BALANCE	0	0	0	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	0	0	0	
TOTAL AVAILABLE RESOURCES	0	1,982,433	3,500,000	
EXPENDITURES				
General Government				
Services & Supplies				
Contributions to UNLV		1,982,433	3,500,000	
Subtotal Expenditures	0	1,982,433	3,500,000	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
Subtotal	0	0	0	
ENDING FUND BALANCE	0	0	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	0	1,982,433	3,500,000	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2966
UNLV Contributions

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	288,550	5,000	50,000	
Contributions & Donations from Private Sources	48,618			
Subtotal Revenues	337,168	5,000	50,000	
Operating Transfer In (Schedule T) From Fund 2965 (Stadium Authority Waterfall Residual)		5,915,150	60,498,170	
BEGINNING FUND BALANCE	9,824,869	0	5,920,150	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	9,824,869	0	5,920,150	
TOTAL AVAILABLE RESOURCES	10,162,037	5,920,150	66,468,320	
EXPENDITURES				
General Government				
Other				
Capital Outlay			66,468,320	
Subtotal Expenditures	0	0	66,468,320	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2960 (Stadium Authority)	14,980			
To Fund 3960 (Stadium Authority Debt Service)	10,147,057			
Subtotal	10,162,037	0	0	
ENDING FUND BALANCE	0	5,920,150	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	10,162,037	5,920,150	66,468,320	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 4960
Stadium Authority Capital Project

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous Interest Earnings	2,241,794	2,271,669	2,271,669	
OTHER FINANCING SOURCES (Specify)				
Operating Transfers in (Schedule T)				
From Fund 2960 (Stadium Authority)	48,614,193	27,585,901	37,518,750	
From Fund 2965 (Stadium Authority Waterfall Residual)	1,843,370	4,047,681		
From Fund 4960 (Stadium Authority Capital Project)	10,147,057			
Subtotal	60,604,620	31,633,582	37,518,750	
Subtotal Revenues	62,846,414	33,905,251	39,790,419	
BEGINNING FUND BALANCE	78,815,225	105,601,891	102,724,392	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	78,815,225	105,601,891	102,724,392	
TOTAL AVAILABLE RESOURCES	141,661,639	139,507,142	142,514,811	
EXPENDITURES AND RESERVES				
TYPE: G.O. Revenue Supported Bonds				
Principal	4,240,000	5,175,000	6,170,000	
Interest	31,819,500	31,607,500	31,348,750	
Fiscal Agent Charges				
Reserves - Increase or (Decrease)	248	250	250	
Other (specify) Services*				
Subtotal	36,059,748	36,782,750	37,519,000	
Reserves - Bond Proceeds	37,486,528	39,012,474	40,572,973	
Reserves - Bond Proceeds Replenishment	23,769,720	24,737,505	25,727,005	
Reserves - Room Tax Revenues	22,593,030	27,563,505	28,666,045	
TOTAL RESERVED (MEMO ONLY)	83,849,278	91,313,484	94,966,023	
ENDING FUND BALANCE	105,601,891	102,724,392	104,995,811	
TOTAL COMMITMENTS AND FUND BALANCE	141,661,639	139,507,142	142,514,811	

* Note: Includes legal fees, escrow securities on refunding issue, discount on bonds issued, etc.

Note: Estimated principal and interest for FY 2026 is \$38,270,250

Clark County Stadium Authority
(Local Government)

SCHEDULE C

Fund 3960
Stadium Authority Debt Service

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

ALL EXISTING OR PROPOSED
 GENERAL OBLIGATION BONDS, REVENUE BONDS,
 MEDIUM-TERM FINANCING, CAPITAL LEASES AND
 SPECIAL ASSESSMENT BONDS

* - TYPE
 1 - General Obligation Bonds
 2 - G.O. Revenue Supported Bonds
 3 - G.O. Special Assessment Bonds
 4 - Revenue Bonds
 5 - Medium -Term Financing

6 - Medium -Term Financing - Lease Purchase
 7 - Capital Leases
 8 - Special Assessment Bonds
 9 - Mortgages
 10 - Other (Specify Type)
 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2024	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25		(11) (9)+(10) TOTAL
								(9) INTEREST PAYABLE	(10) PRINCIPAL PAYABLE	
FUND: Stadium Authority Debt Service										
Clark County Stadium Authority Bonds Series 2018A	2	30 yrs	645,145,000	05/01/18	05/01/48	4.00/ 5.00	626,975,000	31,348,750	6,170,000	37,518,750
TOTAL - ALL DEBT SERVICE			645,145,000				626,975,000	31,348,750	6,170,000	37,518,750

Stadium Authority Debt Service (3960)
 (Local Government)

SCHEDULE C-1 - INDEBTEDNESS

LEGAL NOTICE

NOTICE IS HEREBY given that the Clark County Stadium Authority Board of Directors will hold a public hearing on Thursday, May 16, 2024, at the hour of 3:00 p.m. in the Las Vegas Convention and Visitors Authority, Board Room, 3150 Paradise Road, Las Vegas, Nevada, on the Tentative Clark County Stadium Authority Budget.

Copies of the budget, which have been prepared on forms and in such detail as is prescribed by the Nevada Department of Taxation, are on file for public inspection with the County Clerk and the County Manager at their offices in the Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada.

/s/ Lynn Marie Goya

LYNN MARIE GOYA, County Clerk
and Ex-Officio Clerk of the
Board of County Commissioners
Clark County, Nevada