



CONVENTION AND VISITORS AUTHORITY

REGULAR MEETING OF THE BOARD OF DIRECTORS
MAY 12, 2009
MINUTES

The Regular Meeting of the Board of Directors of the Las Vegas Convention and Visitors Authority was held the 12th day of May 2009 at the Las Vegas Convention Center, 3150 Paradise Road – Las Vegas, Nevada. This meeting had been properly noticed and posted in compliance with the Nevada Open Meeting Law.

OPENING CEREMONIES

CALL TO ORDER

Chair Oscar Goodman called the meeting to order at 9:00 a.m. A quorum of the members was present at roll call.

Table listing attendees: Chair Mayor Oscar Goodman, Vice Chair Mr. Keith Smith, Secretary/Treasurer Mayor James Gibson, Ms. Kara Kelley, Mayor Michael Montandon, Mr. Scott Nielson, Councilman Mike Pacini, Mr. Andrew Pascal, Mayor Pro Tem Gary Reese, Commissioner Lawrence Weekly, LVCVA Executive Staff in Attendance, Rossi Ralenkotter, Terry Jicinsky, Cathy Tull, Luke Puschnig, Brenda Siddall.

INVOCATION Reverend Jesse D. Scott presented the invocation.
FLAG SALUTE The Flag Salute followed the invocation.

APPROVAL OF THE AGENDA / MINUTES

APPROVAL OF THE AGENDA AND MINUTES Rossi Ralenkotter informed the Board that the May 12, 2009 Agenda was in order for approval, as well as the minutes of the April 14, 2009 Regular Meeting of the Board of Directors.

Member James Gibson moved and it was carried by unanimous vote of the members to approve the May 12, 2009 agenda and the Minutes of the April 14, 2009 Meeting of the Board of Directors as presented.

PRESENTATIONS



50th Anniversary of the Las Vegas Convention and Visitors Authority

The Las Vegas Convention Center is celebrating its 50th Anniversary in 2009. Staff presented a brief video of the historical moments of the Las Vegas Convention Center featuring Irwin Kishner, who served on the Board of Directors 1975-1979.

This is an information item. No Board action required.

MEMBER MICHAEL MONTANDON ENTERED THE MEETING.

ECONOMIC IMPACT SERIES

Presentation by
Applied Analysis
(Fifty in a series)

Applied Analysis was retained by the LVCVA to review and analyze the economic impact associated with its operations and Southern Nevada's tourism industry. Mr. Jeremy Aguero, Principal at *Applied Analysis*, presented a PowerPoint overview of the LVCVA's Return on Investment: Operations and Advertising. This is the fifth in a series of briefs by *Applied Analysis*.

Information item. No Board action required.

MEMBER LAWRENCE WEEKLY ENTERED THE MEETING.

STAFF REPORTS

MARKETING DIVISION

AWARDS
- First Quarter 2009

The Marketing Division presented a brief account of the awards received in the First Quarter 2009.

Las Vegas Advertising Federation ADDY Awards (2008):

GOLD:

- "Crazy Times" - Television Campaign)
- *Beauty Shop* ("Crazy Times" – Television)
- *Courtroom* ("Crazy Times" – Television)
- *Quickie Send* ("Crazy Times" – Television)

SILVER:

- *Play Louder* (Print Ad)
- *Your Vegas is Showing* – Television Campaign
- *Open Mind* ("Your Vegas is Showing" - Television)
- *Trophy Wife* (Laughlin – Television)

BRONZE:

- *Fancy Pants* ("Your Vegas is Showing" - Television)
- *Fandora*

TravelAge West Magazine – WAVE* Award

*Western Agents' Vote of Excellence

- Favorite Three-Night Giveaway

Agent@Home Magazine

- Best CVB Award

This is an information item. No Board action required.



AWARD
Certificate of
Achievement for
Excellence in
Financial Reporting
Fiscal Year 2008

The Las Vegas Convention and Visitors Authority received the Certificate of Achievement for Excellence in Financial Reporting Fiscal Year 2008 from the Government Finance Officers Association of the United States and Canada. This award is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. The LVCVA has received this award for the last 25 consecutive years.

EXECUTIVE DIVISION

DISTRIBUTION OF
TAX COLLECTION
ALLOCATION
Third Quarter
FY 2009

Clark County and the cities of Las Vegas, North Las Vegas, Henderson, Boulder City, and Mesquite all levy certain taxes on gaming and/or hotel and motel rooms and have pledged the revenues to the Las Vegas Convention and Visitors Authority. NRS 244A.645 provides that the Las Vegas Convention and Visitors Authority may reimburse the collecting entity up to 10% of the gross revenues collected to defray the reasonable costs of collection of such taxes. The statute also allows the entities in a county to share the collection fee on any basis they deem reasonable.

By agreement dated September 11, 2007, the above-mentioned Cities and Clark County agreed to split the 10% collection.

This payment of collection allocation is for hotel activity occurring during the months of December, January and February (associated room tax received by the LVCVA in February, March and April). The total allocation is 25.6% lower than the same quarter last year.

	Rate %	FY '09 Third Quarter Amount	FY '08 Third Quarter Amount
Clark County	41.11	\$ 1,581,203.83	\$ 2,125,315.61
City of Las Vegas	30.29	1,165,036.83	1,565,940.41
City of North Las Vegas	9.58	368,473.18	495,269.37
City of Henderson	12.82	493,092.51	662,771.74
Boulder City	2.20	84,618.06	113,736.18
City of Mesquite	4.0	153,851.02	206,793.05
		<u>\$ 3,846,275.43</u>	<u>\$ 5,169,826.36</u>

These expenditures were budgeted for and approved in the fiscal year 2009 budget.

Member James Gibson moved and it was carried by unanimous vote of the members present to approve the payment of tax collection allocation for the third quarter of fiscal year 2009 in the total amount of \$3,846,275.43.

LVCVA BUDGET
AND STATISTICAL
REPORT

Internal policies require that interim financial reports, which permit comparison of recorded transactions and account balances with the approved budget, be prepared and distributed to the Board of Directors on a monthly basis. The *Las Vegas Convention and Visitors Authority Budget And Statistical Report For The Period Ending March 31, 2009* was presented to the Board for their review. Vice President of Finance Brenda Siddall highlighted a few key issues from the report.

This is an information item. No Board action required.



BUDGET
TRANSFER
Inter-Fund

NRS 354.598005 provides that appropriations may be transferred between funds or from the contingency account if the transfer is approved by the Board of Directors.

The LVCVA has implemented several expenditure controls and those actions have generated sizeable savings, resulting in excess funding in the departmental salaries and benefits accounts. This Budget Transfer relocates the surplus appropriations in the amount of \$3,140,900 to the payroll-related suspense accounts.

Following the discussion, Vice Chair Keith Smith moved and it was carried by unanimous vote of the members present to approve an inter-fund/contingency budget transfer in the amount of \$3,140,900 between departmental personnel accounts and the payroll-related suspense accounts.

BUDGET
Fiscal Year 2009
Revised Budget

Staff presented a PowerPoint overview detailing revisions to the fiscal year 2009 budget. Staff discussed the revisions and asked the Board of Directors to approve the Fiscal Year 2009 Budget as presented.

Following the presentation and discussion, Member James Gibson moved and it was carried by unanimous vote of the members present to approve the revised Fiscal Year 2009 Budget as presented.

Fiscal Year 2010
Proposed Budget

In accordance with NRS 354.596, the Las Vegas Convention and Visitors Authority's Fiscal Year 2010 tentative budget was filed with the County Clerk and the State Department of Taxation on April 15, 2009. A public hearing will be held on May 21, 2009 to adopt the budget. At that time, interested persons will be given an opportunity to be heard.

Staff presented a review of the proposed fiscal year 2010 budget.

The review of the proposed 2010 budget is for informational purposes only. No Board action required at this time.

LEGAL COUNSEL'S
REPORT

There were no new legal items reported.

COMMITTEES

AUDIT COMMITTEE
REPORT

The Audit Committee Chair Keith Smith reported that the Audit Committee met on May 5, 2009 to discuss the proposed advertising and marketing communications agreement. The Committee reviewed the proposed contract line-by-line and suggested changes to the contract language in some areas of the agreement. Staff will take these changes into consideration as they negotiate the final agreement, which will be brought back to the full Board for approval at a subsequent meeting.

This was a report. No Board action required.



DIRECTORS' COMMENTS

Chair Oscar Goodman reminded everyone of the upcoming Helldorado Days celebration, and talked about the rodeo that will be held in conjunction with this event.

Members Tom Collins and Gary Reese commented on the excitement of the upcoming Helldorado rodeo and parade and invited everyone to bring their friends and family to enjoy all the activities.

Member Susan Holecheck thanked the LVCVA and partners for their support of the Mesquite's 25th Anniversary celebration. She personally thanked Mayor Oscar Goodman for his participation in the city's recent Silver Anniversary Parade.

COMMENTS FROM THE FLOOR BY THE PUBLIC

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.

Vince Alberta, Vice President of Public Affairs for the LVCVA, reminded everyone that National Tourism Week is May 9-17th and that there will be a rally in support of tourism at the Las Vegas Convention Center at 11:00 am. He thanked the members of the Board and their respective organizations for helping get the word out about wearing blue for this event, and for participating in the rally.

Duke Phan, with Singles Summit, spoke to the Board about having the world's largest Singles gathering in Las Vegas. He said he will be requesting support for this proposed event from the LVCVA, the Chamber of Commerce, and Mayor Goodman.

ADJOURNMENT

There being no further business to come before the Board of Directors, Chair Oscar Goodman adjourned the meeting at 9:50 am.

Respectfully submitted,

Date Approved: June 9, 2009

(s)
Carol Fergen
Executive Assistant to the Board

(s)
Oscar Goodman
Chair