



CONVENTION AND VISITORS AUTHORITY



**AUDIT COMMITTEE MEETING
MAY 5, 2009
DRAFT MINUTES**

The Audit Committee of the Board of Directors of the Las Vegas Convention and Visitors Authority was held the 5th day of May 2009 at the Las Vegas Convention Center, 3150 Paradise Road – Las Vegas, Nevada. This meeting has been properly noticed and posted in compliance with the “Nevada Open Meeting Law”.

OPENING CEREMONIES

CALL TO ORDER

Chair Keith Smith called the meeting to order at 10:04 a.m. A quorum of the members was present at roll call.

Mr. Keith Smith, Committee Chair

- Mayor Susan Holecheck *(Present via conference call)*
- Mr. Tom Jenkin
- Mayor Michael Montandon
- Commissioner Tom Collins *Absent*

LVCVA
Executive Staff
in Attendance

- Rossi Ralenkotter, President/CEO
- Terry Jicinsky, Acting Senior Vice President - Operations Division
- Cathy Tull, Acting Senior Vice President – Marketing Division
- Luke Puschnig, Esq., Legal Counsel

APPROVAL OF THE AGENDA AND MINUTES

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President Rossi Ralenkotter informed the Board that the May , 2009 Agenda was in order for approval as well as the minutes of the February 10, 2009 meeting.

Member Tom Jenkin moved and it was carried by unanimous vote of the members present to approve the May 5, 2009 agenda and the minutes of the February 10, 2008 meeting, as presented.

STAFF REPORTS – DISCUSSION AND POSSIBLE ACTION

DISCUSSION AND APPROVAL OF FORM FOR ADVERTISING AND MARKETING COMMUNICATIONS CONTRACT

The current Advertising contract was drafted in 1990. Staff drafted a new form for the Advertising and Marketing Communications Contract to provide more detail and add a “morals clause” along with other various legal requirements. The Committee reviewed the proposed contract line-by-line, making minor adjustments as needed.

The new Advertising and Marketing Communications Contract will be presented to the full Board for possible action once the requested changes are incorporated into the contract.

Committee Chair Keith Smith moved and it was carried by unanimous vote of the members present to: 1) Approve the form of the Advertising and Marketing Communications Contract with the recommendations and changes, to be used to negotiate a contract with the advertising agency; and 2) Present the revised Contract to the full Board at the earliest possible date for their review and possible action.

SCHEDULE NEXT MEETING

The next Audit Committee meeting is scheduled be held August 11, 2009, or at the call of the Chair.

DIRECTORS' RECOGNITION

There were no additional comments from the Committee Members.

COMMENTS FROM THE FLOOR BY THE PUBLIC

There were no comments from the floor by the public.

ADJOURNMENT

There being no further business to come before the Committee, Chair Keith Smith adjourned the meeting at 10:59 a.m.

Respectfully submitted,

Date Approved: August 11, 2009

DRAFT-Not Approved

Carol Fergen
Executive Assistant to the Board

DRAFT-Not Approved

Keith Smith
Audit Committee Chair