



CONVENTION AND VISITORS AUTHORITY

Compensation Committee Meeting
July 10, 2007
Minutes

The Compensation Committee meeting was held the 10th day of July 2007 in the Las Vegas Convention Center Board Room, 3150 Paradise Road, Las Vegas, Nevada. This meeting had been properly noticed and posted in compliance with the "Nevada Open Meeting Law."

CALL TO ORDER The meeting was called to order at 9:43 a.m. by Committee Chair James Gibson. On roll call the all of the committee members were present, constituting a quorum of the committee thereof.

Committee
Members in
Attendance: Mayor James Gibson, Chair
 Mr. Chuck Bowling
 Mayor Michael Montandon

Board Member in
attendance: Mayor Oscar Goodman, Ex-Officio

LVCVA Staff
in Attendance: Mr. Rossi Ralenkotter, President/CEO
 Mr. E. James Gans, Sr. Vice President of Operations
 Mr. Terry Jicinsky, Sr. Vice President of Marketing
 Mr. Luke Puschnig, Esq., Legal Counsel
 Mr. Mark Olson, Vice President of Human Resources

CALL TO ORDER Committee Chair James Gibson asked if this meeting had been properly noticed and posted. The Clerk stated that it had been so posted.

**PRESIDENT/CEO's
ANNUAL
EVALUATION** President/CEO Rossi Ralenkotter presented an overview of his fiscal year 2006/2007 goals and objectives and the results, followed by the destination results for calendar year 2006; Awards received by the LVCVA during fiscal year 2006/2007; the Vision Plan update; and Research publications compiled and distributed by the LVCVA.

President/CEO Rossi Ralenkotter submitted his Fiscal Year 2007/2008 Goals to the Committee.

The Committee members praised President/CEO Rossi Ralenkotter for his accomplishments, and commended him for his efforts and positive results on all of the goals set forth for the 2006/2007 fiscal year. They congratulated him, not just for his success in the market trend, but also for bringing the LVCVA employees together with a common goal.

PRESIDENT/CEO'S
ANNUAL
EVALUATION
(Continued)

The Committee members discussed salary ranges and comparisons to other visitor bureaus and convention centers, as submitted by *Performance Management Group*, and stressed that President/CEO Rossi Ralenkotter's position is unique in comparison to others, as the LVCVA is unlike any other convention center.

Following the discussion, Committee Member Charles Bowling moved and it was carried by unanimous vote of the members present to recommend to the full Board at their August meeting that the President/CEO receive a 5% (\$12,435.28) increase to his base salary (\$248,705.60), plus a 28% (\$69,637.57) performance incentive bonus.

Ex-Officio Oscar Goodman left the meeting.

LEGAL COUNSEL'S
ANNUAL
EVALUATION

Legal Counsel Luke Puschnig discussed his goals and achievements during fiscal year 2006/2007, including: his participation in the Master Plan Enhancement Program; assisting in establishing Board Policies; participating in Industry Activities; assisting in lobbying efforts for the 2007 Nevada State Legislature; and investigating and obtaining the appropriate amount and scope of insurance of the LVCVA.

The Committee members discussed the comparisons of the many duties required of the LVCVA Legal Counsel to other lawyers in the city and county positions, and how the LVCVA Legal Counsel's position was unlike the others.

The Committee reviewed the President/CEO's evaluation of Legal Counsel, and agreed to the recommended compensation of a 5% merit increase to Legal Counsel's base pay and a 13% performance incentive bonus.

Following the discussion, the motion by Committee Member Michael Montandon was carried by unanimous vote of the Committee members to recommend to the full Board at their August meeting that Legal Counsel receive a 5% (\$6,434.48) increase to his base salary (\$128,689.60), plus a 13% (\$16,729.65) performance incentive bonus.

Committee Chair James Gibson moved and it was carried by unanimous vote of the members present that the committee recommend to the full Board at their August meeting approval of the President/CEO's and Legal Counsel's Fiscal Year 2007/2008 Goals as presented.

SET NEXT MEETING DATE The next meeting of the Compensation Committee will be at the call of the Committee Chair.

DIRECTORS' COMMENTS There were no comments from the committee members.

COMMENTS FROM THE FLOOR BY THE PUBLIC Mr. Ted Russell, Las Vegas resident, stated that President/CEO Rossi Ralenkotter and Legal Counsel Luke Puschnig were peerless, and he believed their raises were conservative.

ADJOURNMENT Committee Chairman James Gibson adjourned the meeting at 10:25 a.m.

Respectfully submitted,

Date Approved: August 14, 2007*

**Board of Directors approved the
Committee's Recommendations*

(s)
Carol Fergen
Executive Assistant to the Board

(s)
James Gibson
Compensation Committee Chairman