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3 **RESOLUTION ESTABLISHING A POLICY REGARDING THE TYPE OF**
4 **DISCLOSURE TO BE REQUIRED OF PERSONS ENTERING INTO CERTAIN**
5 **CONTRACTS OR OTHER TRANSACTIONS WITH THE CITY OF LAS VEGAS**
6 **REDEVELOPMENT AGENCY**

7 WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") regularly
8 enters into contracts and transactions which have a significant economic effect upon the Agency and
9 the residents of the City; and

10 WHEREAS, with regard to such contracts and transactions which are entered into with
11 corporate or other legal entities, it is in the interest of the Agency and the public generally to know
12 or to be able to identify the principals and other persons and entities who have a significant interest
13 in those transactions; and

14 WHEREAS, requiring the parties who enter into such contracts or transactions with
15 the Agency, as well as certain prospective parties, to provide adequate disclosure of all persons who
16 have a significant interest in the contract or transaction promotes openness of government, allows for
17 adequate public oversight, and assists in identifying or avoiding actual and potential ethical problems
18 that may arise in connection with the contract or transaction; and

19 WHEREAS, it is in the interest of the Agency and the public for the Agency to
20 establish and adopt a formal policy by which the Agency will require each party who enters into
21 certain identified contracts or transactions, as well as certain prospective parties thereto, to disclose
22 all principals and persons who have a significant interest as identified herein.

23 NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

24 1. That, by means of contract, bid specification, proposal specification, or
25 otherwise, the Agency, including its Board and Agency staff, shall require each party who enters into
26 any of the contracts or transactions with the Agency that are described in Paragraph 2, as well as
27 anyone, other than a governmental entity or purchasers or holders of redevelopment bonds, who
28 submits a bid or proposal in response to a formal invitation by the Agency related to such a contract
or transaction, to disclose all principals and persons who have a significant interest in the contract or
transaction, in the manner described herein.

- 1 2. That the requirements of this Resolution shall apply to the following:
- 2 A. Any contract or transaction by which title to, or any interest in property,
- 3 is or will be transferred to or from the Agency, other than a transaction made in furtherance of a court
- 4 order in a condemnation proceeding.
- 5 B. Any agreement by which the Agency provides a period of exclusive
- 6 negotiation regarding a proposed redevelopment project.
- 7 C. Any contract by which the Agency will obtain consulting services and
- 8 for which approval by the Agency's Board is required.
- 9 3. That, unless otherwise provided in Paragraph 4, the disclosure to be required
- 10 by the Agency pursuant to this Resolution shall include disclosure of:
- 11 A. All principals, including partners, of any party to a contract or
- 12 transaction described in Paragraph 2, as well as any person or entity who holds more than a 1%
- 13 interest in that party or a principal thereof.
- 14 B. All principals, including partners, of any person or entity who submits
- 15 a bid or proposal in response to a formal invitation by the Agency related to a contract or transaction
- 16 described in Paragraph 2, as well as any person or entity who holds more than a 1% interest in that
- 17 person, entity or a principal thereof.
- 18 C. Any material change in the information required by this Resolution, to
- 19 the extent that the change occurs between the time of initial disclosure and the completion or
- 20 termination of the contract or transaction in question.
- 21 4. That if the principal, partner or party to a contract described in Paragraph 2 is
- 22 required to provide disclosure under federal law (such as disclosure required by the Securities and
- 23 Exchanges Commission (SEC) or the Employee Retirement Income Act (ERISA)), copies of such
- 24 disclosure shall be provided to the Agency and shall satisfy the requirements of this resolution.
- 25 5. That nothing in this Resolution shall be deemed to preclude the Agency from
- 26 requiring disclosure in connection with other contracts and transactions that are not made subject to
- 27 this Resolution, or from requiring greater disclosure than that which is required by this Resolution.
- 28 6. That the Agency may waive the provisions of paragraph 3 and require an

1 alternative form of disclosure providing that the Agency adopts specific written findings that such
2 disclosure is in the interests of the citizens of Las Vegas and the Agency.

3 7. That this Resolution shall become effective on October 1, 1999.

4 PASSED, ADOPTED, and APPROVED this 28th day of August, 1999.

6 CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

7
8 By 
OSCAR B. GOODMAN, Chairman

9 ATTEST:

10 
BARBARA JO RONEMUS, Secretary

By: Beverly K. Bridges

11 APPROVED AS TO FORM: Chief Deputy City Clerk

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