

**Las Vegas Economic Recovery Corporation Board Meeting
(Formerly 495 Main Corporation)
City Hall, 495 S. Main St.
Council Chambers
City of Las Vegas Internet Address: www.lasvegasnevada.gov**

**MINUTES
January 27, 2021
9:00 AM**

1. Call to Order and Roll Call

Minutes:

DIRECTOR CERVANTES called the meeting to order at 9:22 a.m.

PRESENT: DIRECTORS CERVANTES (seated as President after Item 5) and AMELING (seated as Secretary and Treasurer after Item 5)

EXCUSED: DIRECTOR PERRIGO (seated as Vice President and Chief Financial Officer after Item 5)

ALSO PRESENT: BILL ARENT (seated as Vice President and Chief Operating Officer after Item 5), NICK NIARCHOS, Special Counsel, and JACQUIE MILLER, Sr. Deputy City Clerk

2. Announcement Regarding: Compliance with Open Meeting Law

Minutes:

ANNOUNCEMENT MADE: This meeting has been properly noticed and posted at the following locations in accordance with the State of Nevada Executive Department Declaration of Emergency Directive 006: The City of Las Vegas website – www.lasvegasnevada.gov and The Nevada Public Notice Website – notice.nv.gov.

3. Public Comment: Comment during this portion of the agenda must be limited to matters on the agenda for action. If you wish to be heard, come forward and give your name for the record. The amount of discussion, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:

None.

4. For possible action to approve the Final Minutes by reference of the 495 Main Corporation Regular Meeting of June 16, 2020

Motion made by Gary Ameling to Approve

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Jorge Cervantes, Gary Ameling; Excused-Tom Perrigo;

5. Discussion for possible action regarding the election of officers to the Las Vegas Economic Recovery Corporation Board

Minutes:

BILL ARENT, Vice President and Chief Operating Officer, read the proposed slate of officers as follows: JORGE CERVANTES, President and Director; GARY AMELING, Secretary, Treasurer and Director; THOMAS PERRIGO, Vice President, Chief Financial Officer and Director; and WILLIAM ARENT, Vice President and Chief Operating Officer as a Non-Voting member.

Motion made by Gary Ameling to Approve the slate of officers as proposed

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Jorge Cervantes, Gary Ameling; Excused-Tom Perrigo;

6. Discussion for possible action regarding the Fiscal Year 2021-2022 Operating Budget

Minutes:

BILL ARENT, Vice President and Chief Operating Officer, reviewed the line items and amounts that make up the recommended budget with a total expenditure amount of \$2,550. He said funds are available and staff recommended approval.

Motion made by Gary Ameling to Approve the budget as proposed

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Jorge Cervantes, Gary Ameling; Excused-Tom Perrigo;

7. Discussion for possible action to direct staff to prepare a plan of dissolution and liquidation of Las Vegas Economic Recovery Corporation to present to the Board of Directors for review at a future meeting

Minutes:

BILL ARENT, Vice President and Chief Operating Officer, referenced the minutes from the prior meeting of the June 16, 2020 495 Main Corporation, and he summarized the discussion regarding activities for the corporation as follows: 1) support economic recovery efforts for the City of Las Vegas and surrounding Clark County following a public emergency, public health crisis or economic crisis; 2) provide funding programs to support economic recovery efforts; 3) to provide strategic guidance to economic recovery efforts; and 4) provide other direct or indirect services related to economic recovery efforts. It is specifically intended for economic recoveries whether dealing with the current pandemic or future issues with public health or other economic crises. Referencing Item 6, MR. ARENT said the budget for this corporation is very minimal. Issues are still ongoing with the current pandemic, and given the small dollar amount of this budget, he recommended continuing with this corporation for at least the next fiscal year and evaluate during next year. There has been very little activity with this corporation; all of the economic recovery efforts the City of Las Vegas has done have been funded directly by the City of Las Vegas through various sources including federal sources, as well as funds from the City itself and funds from the Las Vegas Redevelopment Agency. This corporation has not been used for that purpose as a fiscal agent, but it is conceivable that it could over the next 12 months. He reiterated his recommendation to continue this corporation for the following fiscal year and re-evaluate during the year whether or not to continue the corporation.

DIRECTOR CERVANTES recalled discussing this at the previous meeting and one of the intentions was as stimulus money became available to local governments, it would be a mechanism to get the money into the community. He agreed about the status of the crisis, and information coming from Washington, D.C. is that there could be additional funding distributed to state and local governments. He agreed that keeping this corporation in place could be the mechanism for getting the money into the community. He also supported MR. ARENT'S recommendation.

Motion made by Gary Ameling to Approve staff's recommendation to not dissolve the corporation at this time

Passed For: 2; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

For-Jorge Cervantes, Gary Ameling; Excused-Tom Perrigo;

8. **Citizens Participation:** Public comment during this portion of the agenda must be limited to matters within the jurisdiction of the Board. No subject may be acted upon by the Board unless that subject is on the agenda and is scheduled for action. If you wish to be heard, come forward and give your name for the record. The amount of discussion on any single subject, as well as the amount of time any single speaker is allowed, may be limited.

Minutes:
None.

9. **Adjournment**

Minutes:
The meeting was adjourned at 9:28 a.m.

Respectfully submitted:

Jacquie Miller, Sr. Deputy City Clerk

Bill Arent, Vice President and Chief Operating Officer

THIS MEETING WAS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS
IN ACCORDANCE WITH THE STATE OF NEVADA EXECUTIVE DEPARTMENT
DECLARATION OF EMERGENCY DIRECTIVE 006
The City of Las Vegas website – www.lasvegasnevada.gov
and
The Nevada Public Notice Website – notice.nv.gov