City Parkway V, Inc. Board Meeting
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 9:29 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 Regular Meeting of September 22, 2020

Minutes:
Subsequent to DIRECTOR CERVANTES reading the agenda item, JACQUIE MILLER, Sr. Deputy City Clerk, clarified the date for minutes approval was September 22, 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 City Parkway V, Inc. Board

Minutes:
BILL ARENT, Vice President and Chief Operating Officer, read the proposed 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, reported that staff proposed an annual budget in the amount of $726,773, which is spread over several line items. The backup includes projected revenue in the amount of $263,423 and expenses in the amount of $726,773, which means funds on hand need to be in the amount of $463,350 to fund the budget. There is a fund balance at the end of Fiscal Year 2020 in the amount of $755,529, so there are funds on hand for this year's budget. MR. ARENT reviewed some of the line items and amounts that make up the proposed budget. He noted that City Parkway V, Inc. is the holding company for lands owned at Symphony Park, and as assets are disposed of, the land revenue reverts back to City Parkway V, Inc. to fund future expenses. There are two properties under contract for sale that are pending closing. Staff recommended approval.

DIRECTOR CERVANTES asked which projects are pending sale, and MR. ARENT replied that the northern portion of Parcel B in Symphony Park is under contract with Jackson Shaw for the development of a non-gaming hotel, and Parcel D is under contract with Southern Lands.

DIRECTOR CERVANTES asked how this budget differs from last year's, and MR. ARENT replied that it varies from year to year depending on expenses. The prior year's budget was in the amount of $772,916 so there is a variance of approximately $50,000 less this year.

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;

CONSENT AGENDA: Matters listed on the Consent Agenda are considered to be routine and have been recommended for approval by the submitting departments. All items on the Consent Agenda may be approved in a single motion; however, if an Officer so requests any item may be moved to the Discussion portion of the agenda and other action, including postponement or denial of the item, may take place.

7. For possible action to approve the ratification of the Retainer Letter Agreement between Michael C. Niarchos, Ltd. and City Parkway V, Inc. for Professional Services to be rendered by Michael C. Niarchos for twelve (12) months beginning July 1, 2020 through June 30, 2021 for City Parkway V, Inc., the Department of Economic and Urban Development and any other related business matters, approved by City Council on May 6, 2020 ($152,000 annually - City Parkway V, Inc.) - All Wards

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

8. For possible action to approve the ratification of a 10-year Pollution Legal Liability Insurance Policy with Beazley Eclipse Insurance Services for Symphony Park, which is bounded by West Ogden Avenue on the north, South Grand Central Parkway on the west, West Bonneville Avenue on the south and the Union Pacific Railroad Tracks on the east, effective December 31, 2020 - December 30, 2030 ($196,865.56 - City Parkway V, Inc.) - Ward 5 (Crear)

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

9. For possible action to approve the ratification of the Second Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement (DSLURS) between City Parkway V, Inc. and PQ Holdings LLC to extend the dates for feasibility and construction start for a hospitality/resort project on parcels P and Q in Symphony Park bounded by West Ogden Avenue to the north, the Union Pacific Railroad to the east, South City Parkway to the west and Parcel O2 to the south (APN 139-34-110-005) at Symphony Park - Ward 5 (Crear)

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

10. For possible action to approve the ratification of an Extension to Exclusive Negotiation Agreement (ENA) between City Parkway V, Inc. (CPV) and Nevada Test Site Historical Foundation (Developer) to extend the term of the agreement to November 19, 2021 on property located in Symphony Park, a portion of APN 139-34-211-005, generally bounded by South City Parkway to the west, West Bridger Avenue to the north, UPRR to the east and Robin Leach Lane to the south - Ward 5 (Crear)

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

11. For possible action to approve the ratification of a Fourth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

12. For possible action to approve the ratification of a Fifth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

Motion made by Gary Ameling to Approve the Consent Agenda except Item(s) None

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

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

13. 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.

14. Adjournment

Minutes:
The meeting was adjourned at 9:37 a.m.

Respectfully submitted:

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Jacquie Miller, Sr. Deputy City Clerk

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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