

City Parkway V, Inc. Board Meeting
City of Las Vegas Civic Center Building A, 525 S. Main St.
Public Meeting Room
City of Las Vegas Internet Address: www.lasvegasnevada.gov

AGENDA

October 27, 2025

3:30 PM

1. **Call to Order and Roll Call**
2. **Announcement Regarding: Compliance with Open Meeting Law**
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.
4. For possible action to approve the Final Minutes by reference of the Regular Meeting of July 7, 2025
5. Discussion for possible action regarding the election of officers to the City Parkway V, Inc. Board
6. Discussion for possible action regarding the appointment of Directors to serve on the Symphony Park Master Association Board
7. Discussion for possible action regarding an amendment to the Amended and Restated Community Charter for Symphony Park (Charter) by City Parkway V, Inc. (Corporation) as Founder during the Founder Control Period as permitted under the Charter, to add an additional Land Use Classification to Exhibit D of the Charter for the parcels in the Project which are owned by the City of Las Vegas (or any affiliated entity) and improved with parking garages, and which are located at 350 South City Parkway (APN 139-34-211-004) and 355 Promenade Place (APN 139-33-610-033), which new Land Use Classification will have no Equivalent Units or voting rights, and to grant to the President of the Corporation the authority to execute and record the amendment to the Charter, as approved as to form by the Corporation's counsel - Ward 5 (Summers-Armstrong)
8. Discussion regarding City Parkway V Inc.'s role in the new Symphony Park Master Association
9. **ABEYANCE ITEM** - Report by staff regarding the Donald W. Reynolds Symphony Park maintenance and use covenants - Ward 5 (Summers-Armstrong)
10. **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.
11. **Adjournment**

Facilities are provided throughout City Hall for the convenience of persons with disabilities. Reasonable efforts will be made to assist and accommodate persons with disabilities or impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 702-229-6311 and advise of your need at least 48 hours in advance of the meeting. Dial 7-1-1 for Relay Nevada.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS
IN ACCORDANCE WITH THE NOTICING STANDARDS AS OUTLINED IN NRS 241.020:

The City of Las Vegas website – www.lasvegasnevada.gov
The Nevada Public Notice website – notice.nv.gov

Civic Center Building A, 525 South Main Street, 1st Floor
City Hall, 495 South Main Street, 1st Floor

Economic and Urban Development
Boards

Proposed Recommendations:

City Parkway V

Mike Janssen	President	Voting Member
Susan Heltsley	Secretary and Treasurer	Voting Member
Rosa Cortez	Vice-President and Chief Financial Officer	Voting Member
Dina Babsky	Vice-President and Chief Operating Officer	Non-voting Member

Economic and Urban Development
Boards

Proposed Recommendations:

Symphony Park Master Association

Mike Janssen	Voting Member
Susan Heltsley	Voting Member
Rosa Cortez	Voting Member



Symphony Park Master Association Founder Period Termination





Founder Control Period

- The Founder is the development manager of Symphony Park (City Parkway V)
- Certain rights are given to the founder, such as the right to appoint the majority of the SPMA board, until the termination of the founders period
- The Founder Control Period began when the community was created and ends when certain events are triggered



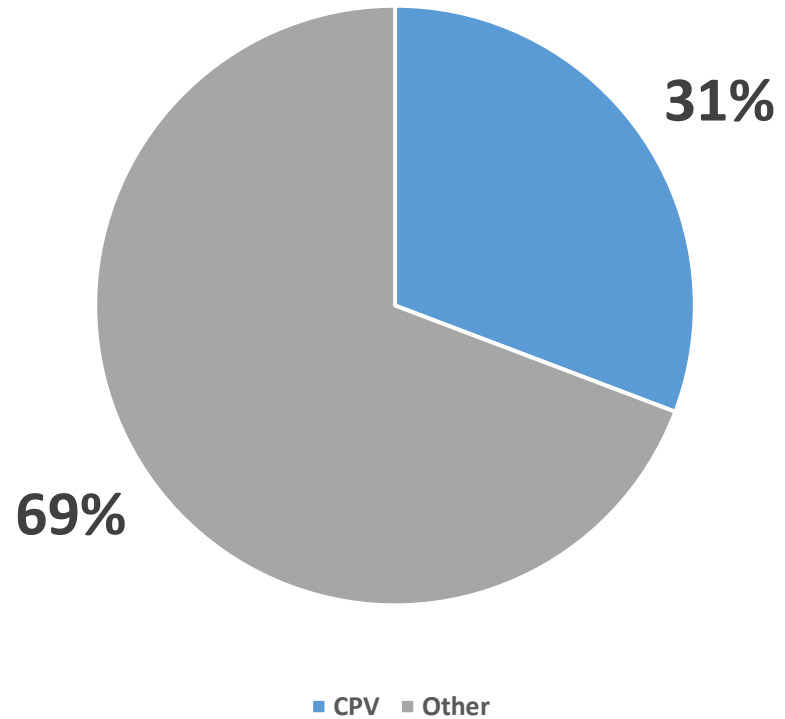
Founder Control Period Termination Triggers

- (A) 75% of the parcels conveyed to owners other than the project owner (founder)
- (B) Five years after the project owner, the founder, and parcel developers have ceased to offer parcels or undivided sub-units for sale in the ordinary course of business.
- (C) Five years after any right to add new parcels to this Charter was last exercised
- (D) When the founder declares in a recorded instrument that they have terminated the period



Current Status Trigger A

Parcels Owned



Parcels
CPV:4
Total: 13



Timeline:

- If Parcel E closes on Tuesday, December 30th 2025, then the Founder's Control Period (FCP) ends 60 days later - Saturday, February 28th, 2026.
- To Dos:
 1. Wednesday, January 14th, ballots sent to prospective board members
 2. Wednesday, January 21st, ballots counted
 3. Thursday, January 29th, (30 days post closing), new Board commences
 - Residential, Hotel, and Non-Profit directors serve until second annual meeting
 - Commercial and Retail directors serve until third annual meeting.
 - Thereafter, upon expiration of the 2 year term.



Founder Control Period Termination Steps

Within 30 days of termination, owners must elect new owner directors with staggered terms

- **Residential Director** – Elected by Parcel Owners casting votes associated with residential sub-units.
- **Hotel Director** – Elected by Parcel Owners casting votes associated with hotel use.
- **Non-Profit Director** – Elected by the Parcel Owners casting votes associated with predominantly non-profit uses.
- **Commercial Director** – Elected by the Parcel Owners casting votes associated with predominately office or casino/gaming uses.
- **Retail Director** – Elected by the Parcel Owners casting votes associated with retail use.



Timeline Continued

- By Thursday, February 19th, managing agent must be contracted for G&A duties
 - Current responsibilities include: annual reports with state, annual budgets, banking, board meetings, common area and parks M1 and M2 management/maintenance.
 - Audited Financials and taxes currently outsourced to Layton, Layton & Tobler
- By Thursday, February 26th, the Founder is to have turned over all books and records of the Association, as well as all property.
 - Property being parks and business license
 - (N/A examples include office space or equipment purchased with association funds to monitor/manage property)
- Saturday, February 28th, would be the last official day of the FCP, but the Founder will assist with the transition for up to 6 months after closing on Parcel E - Tuesday, June 30th.