

S.V

City of Las Vegas Redevelopment Agency  
Council Chambers • 400 Stewart Avenue  
Phone - 229-6011 [Voice] 386-9108 [TDD]

# MINUTES

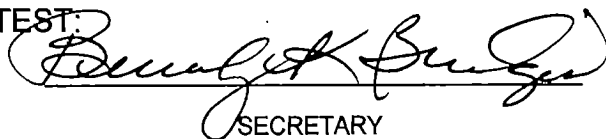
Meeting of  
JUNE 16, 2010  
8:30 A.M.

Called To Order: 8:30 A.M.  
Adjourned: 8:34 A.M.

REDEVELOPMENT AGENCY	PRESENT	EXCUSED
CHAIRMAN OSCAR B. GOODMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER GARY REESE - VICE-CHAIRMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER STEVE WOLFSON	<input type="checkbox"/>	<input checked="" type="checkbox"/>
MEMBER LOIS TARKANIAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
MEMBER STEVEN D. ROSS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER RICKI Y. BARLOW	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER STAVROS S. ANTHONY (excused until 8:32 a.m.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
ELIZABETH FRETWELL, EXECUTIVE DIRECTOR	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRAD JERBIC, CITY ATTORNEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BEVERLY K. BRIDGES, SECRETARY	<input checked="" type="checkbox"/>	<input type="checkbox"/>

APPROVED BY REFERENCE: AUGUST 4, 2010

ATTEST:

  
SECRETARY

  
CHAIRMAN

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**REDEVELOPMENT AGENCY MEETING AGENDA**  
**CITY HALL, 400 STEWART AVENUE**  
**COUNCIL CHAMBERS – 229-6011**  
**CITY OF LAS VEGAS INTERNET ADDRESS: [www.lasvegasnevada.gov](http://www.lasvegasnevada.gov)**  
**AGENCY MEMBERS: OSCAR B. GOODMAN, CHAIRMAN (At-Large)**  
**GARY REESE, VICE-CHAIRMAN (Ward 3), STEVE WOLFSON (Ward 2)**  
**LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6)**  
**RICKI Y. BARLOW (Ward 5), STAVROS S. ANTHONY (Ward 4)**

**June 16, 2010**  
**8:30 AM**

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT [www.kclv.tv](http://www.kclv.tv). THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CD'S AND DUPLICATE AUDIO/VIDEO DVD'S MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. RA-10-2010 – Public hearing and possible action regarding a Resolution to Augment and Amend the Fiscal Year 2010 Debt Service Fund budget of the City of Las Vegas Redevelopment Agency in the amount of \$807,000
4. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM 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
5. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Facilities are provided throughout City Hall for the convenience of disabled persons. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. The City's TDD number is 386-9108

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Clerk's Bulletin Board, City Hall Plaza, 2<sup>nd</sup> Floor Skybridge  
Bulletin Board, City Hall Plaza (next door to Metro Records)  
Las Vegas Library, 833 Las Vegas Boulevard North  
Clark County Government Center, 500 S. Grand Central Parkway  
Grant Sawyer Building, 555 E. Washington Avenue







**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JUNE 16, 2010**

**SUBJECT:**  
CALL TO ORDER

Minutes:

CHAIR GOODMAN called the meeting to order at 8:30 a.m.

PRESENT: CHAIR GOODMAN and MEMBERS REESE, ROSS, BARLOW and ANTHONY  
(excused until 8:32 a.m.)

EXCUSED: MEMBERS WOLFSON and TARKANIAN

ALSO PRESENT: ELIZABETH HERFEL, Executive Director, BRAD JERBIC, City  
Attorney, and BEVERLY K. BRIDGES, Secretary



**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JUNE 16, 2010**

**SUBJECT:**

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

Minutes:

ANNOUNCEMENT MADE - Meeting noticed and posted at the following locations: City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge Bulletin Board, City Hall Plaza (next door to Metro Records), Las Vegas Library, 833 Las Vegas Boulevard North, Clark County Government Center, 500 S. Grand Central Parkway, Grant Sawyer Building, 555 E. Washington Avenue



**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JUNE 16, 2010**

**DEPARTMENT: FINANCE AND BUSINESS SERVICES**  
**DIRECTOR: MARK R. VINCENT**

Consent  Discussion

**SUBJECT:**

RA-10-2010 – Public hearing and possible action regarding a Resolution to Augment and Amend the Fiscal Year 2010 Debt Service Fund budget of the City of Las Vegas Redevelopment Agency in the amount of \$807,000

**Fiscal Impact**

No Impact  Augmentation Required  
 Budget Funds Available

**Amount:** \$807,000  
**Funding Source:** Debt Service Fund  
**Dept./Division:** Finance and Business Services

**PURPOSE/BACKGROUND:**

Augment and Amend the Fiscal Year 2010 Debt Service Fund Budget of the City of Las Vegas Redevelopment Agency in the amount of \$807,000.

**RECOMMENDATION:**

Staff recommends approval of the augmentation and amendment to the Debt Service Fund budget.

**BACKUP DOCUMENTATION:**

1. Resolution No. RA-10-2010
2. Exhibit A - Revenues
3. Exhibit B - Expenditures

Motion made by GARY REESE to Approve

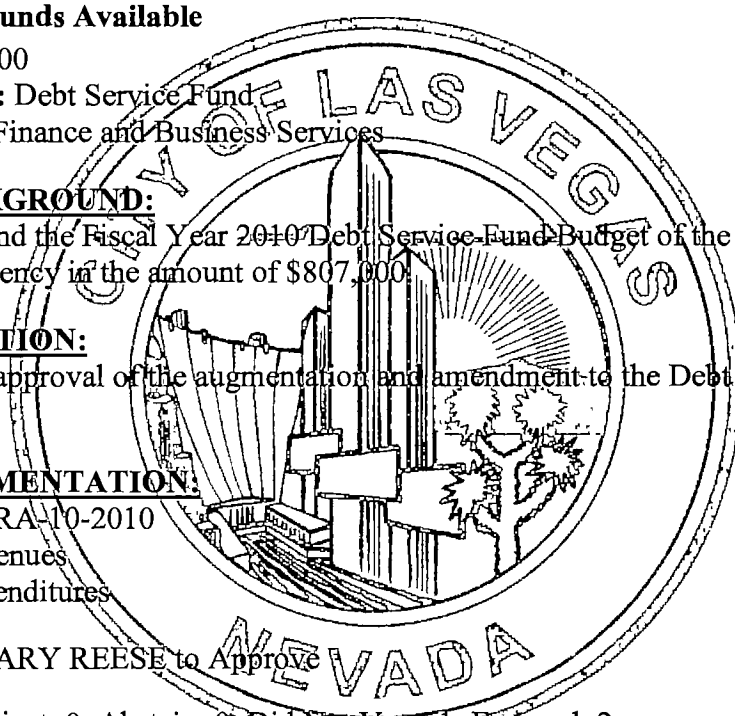
Passed For: 4; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 2  
RICKI Y. BARLOW, OSCAR B. GOODMAN, GARY REESE, STAVROS S. ANTHONY;  
(Against-None); (Abstain-None); (Did Not Vote-STEVEN D. ROSS); (Excused-LOIS TARKANIAN, STEVE WOLFSON)

**Minutes:**

CHAIR GOODMAN declared the Public Hearing open.

CANDACE FALDER, Deputy Director of Finance and Business Services, described this housekeeping item that is typically done once a year. There is additional ad valorem tax revenue of \$807,000 to cover appropriations for set aside and tax increment funding not originally planned. She requested approval of the augmentation.

CHAIR GOODMAN declared the Public Hearing closed.



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**RESOLUTION NO. RA-10-2010**

**RESOLUTION TO AUGMENT AND AMEND THE FISCAL YEAR  
2010 DEBT SERVICE FUND BUDGET OF THE  
CITY OF LAS VEGAS REDEVELOPMENT AGENCY**

WHEREAS, the resources of the Debt Service Fund are now determined to be \$43,548,740 as itemized in Exhibit A, which is attached hereto; and

WHEREAS, the increase in available resources results from an increase in the beginning fund balance in the Fiscal Year 2010 Final Budget for the Debt Service Fund of the City of Las Vegas Redevelopment Agency; and

WHEREAS, pursuant to NRS 354.598005, the City of Las Vegas Redevelopment Agency is desirous of augmenting and amending the Fiscal Year 2010 Budget for the purpose of effecting an increase in appropriations to provide for expenditures unplanned in original budget;

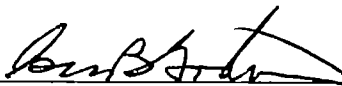
NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the City of Las Vegas Redevelopment Agency, at a regular meeting thereof held on the 16th day of June, 2010, that the Fiscal Year 2010 Budget for the Special Revenue Fund be increased from \$42,741,740 to \$43,548,740; and

BE IT FURTHER RESOLVED that expenditures totaling \$807,000, as itemized in Exhibit B, which is attached hereto, be approved and authorized; and

BE IT FURTHER RESOLVED that said augmentation and amendment as described above shall be effective upon delivery of a certified copy of the Resolution to the Nevada State Department of Taxation.

PASSED, ADOPTED AND APPROVED this 16<sup>TH</sup> day of June, 2010.


CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By:   
OSCAR B. GOODMAN, Chairman

ATTEST:

  
BEVERLY K. BRIDGES, MMC, Secretary

APPROVED AS TO FORM:

 6/2/10  
Date

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CITY OF LAS VEGAS REDEVELOPMENT AGENCY  
 FISCAL YEAR 2008  
 BUDGET AUGMENTATION and AMENDMENT- REVENUES  
 DEBT SERVICE FUND

	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
TAXES			
Ad Valorem Property Tax	\$ 25,948,649	\$ 807,000	\$ 26,755,649
INTERGOVERNMENTAL REVENUES			
Contributions from Other Governments	273,100		273,100
MISCELLANEOUS			
Interest Earnings	<u>73,638</u>		<u>73,638</u>
<u>SUBTOTAL REVENUES</u>	<u>26,295,387</u>	<u>807,000</u>	<u>27,102,387</u>
<u>BEGINNING FUND BALANCE</u>	16,446,353		16,446,353
<u>TOTAL RESOURCES</u>	<u>\$ 42,741,740</u>	<u>\$ 807,000</u>	<u>\$ 43,548,740</u>

CITY OF LAS VEGAS REDEVELOPMENT AGENCY  
 FISCAL YEAR 2008  
 BUDGET AUGMENTATION and AMENDMENT- EXPENDITURES  
 DEBT SERVICE FUND

<u>EXPENDITURES</u>	<u>Current Budget</u>	<u>Adjustment</u>	<u>Augmented Budget</u>
Type: Tax-Increment Revenue Bonds			
Principal	\$ 3,515,000	\$	\$ 3,515,000
Interest	7,358,838		7,358,838
Fiscal Agent Charges	28,000		28,000
Other (Tax Increment Financing Payment)	1,974,000	1,420,000	3,394,000
 INTERGOVERNMENTAL			
Contributions to Other Governments	4,670,757	387,000	5,057,757
 OTHER USES			
Transfers Out:			
Special Revenue Fund	12,000,000	(1,000,000)	11,000,000
General Fund	2,200,000		2,200,000
 <u>SUBTOTAL EXPENDITURES AND OTHER USES</u>	<u>31,746,595</u>	<u>807,000</u>	<u>32,553,595</u>
 <u>UNAPPROPRIATED ENDING FUND BALANCE</u>	<u>10,995,145</u>		<u>10,995,145</u>
 <u>TOTAL</u>	<u>\$ 42,741,740</u>	<u>\$ 807,000</u>	<u>\$ 43,548,740</u>

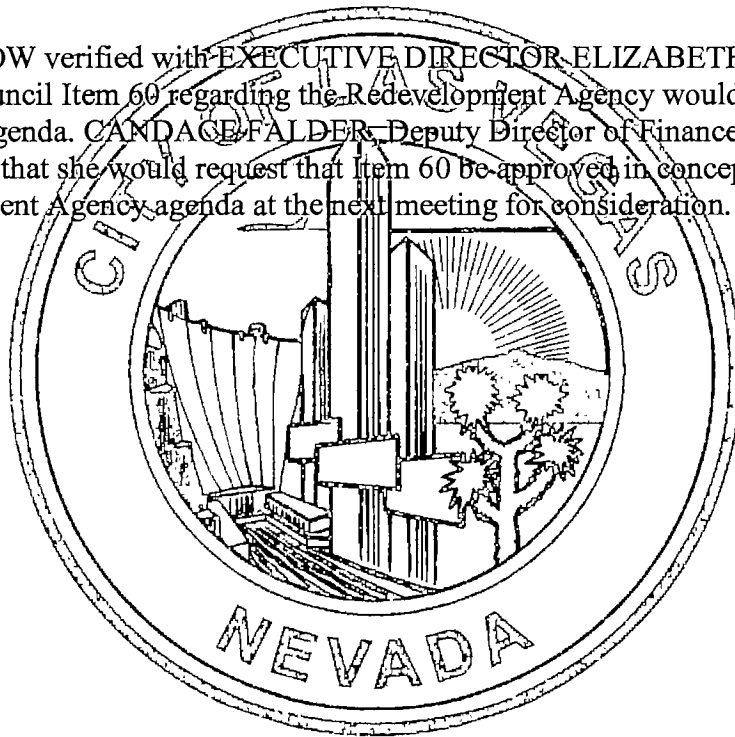
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Minutes:

MEMBER BARLOW verified with EXECUTIVE DIRECTOR ELIZABETH FRETWELL that 6/16/2010 City Council Item 60 regarding the Redevelopment Agency would remain on the City Council morning agenda. CANDACE FALDER, Deputy Director of Finance and Business Services, indicated that she would request that Item 60 be approved in concept, and then place it on the Redevelopment Agency agenda at the next meeting for consideration.



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**SUBJECT:**

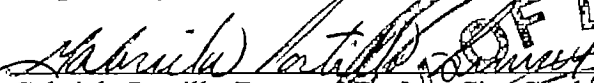
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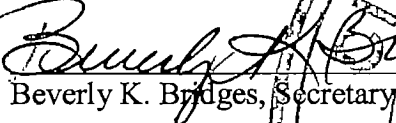
Minutes:

None.

The meeting was adjourned at 8:34 a.m.

Respectfully submitted:

  
Gabriela Portillo-Brenner, Deputy City Clerk  
June 17, 2010

  
Beverly K. Bridges, Secretary

