



AGENDA SUMMARY PAGE
City Council
Meeting of: February 19, 2025

Agenda Item No.:
12

DEPARTMENT: Economic & Urban Development
DIRECTOR: Dina Babsky

CONSENT

SUBJECT:

For possible action to approve an Operating Agreement between Las Vegas Economic Recovery Corporation (LVERC), a Nevada nonprofit corporation, and the City of Las Vegas (City) in which the City will provide operating funds to implement the goals and objectives of the LVERC (Not-to-Exceed \$15,000 - General Fund) - All Wards

FISCAL IMPACT:

Budget Funds Available
Amount: Not-to-Exceed \$15,000 Annually
Funding Source: General Fund
Dept./Division: Economic and Urban Development

PURPOSE/BACKGROUND:

The LVERC engages in activity to advance, support, and promote the health and welfare of the City and its citizens; including without limitation: (i) support economic recovery efforts for the City and/or surrounding Clark County following a public emergency, public health crisis, or economic crisis; (ii) provide funding programs to support economic recovery efforts for the City and/or surrounding Clark County; (iii) provide strategic guidance to economic recovery efforts for the City and/or surrounding Clark County; and (iv) provide other direct and indirect services related to economic recovery efforts for the City and/or surrounding Clark County. This agreement works to ensure the continuity of operations for the LVERC.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Operating Agreement