

**FIRST AMENDMENT TO FIRST AMENDED AND RESTATED OPERATING AGREEMENT
BETWEEN THE CITY OF LAS VEGAS AND
COMMISSION FOR THE LAS VEGAS CENTENNIAL**

This FIRST AMENDMENT TO FIRST AMENDED AND RESTATED OPERATING AGREEMENT BETWEEN THE CITY OF LAS VEGAS AND COMMISSION FOR THE LAS VEGAS CENTENNIAL ("First Amendment") is entered into by and between the CITY OF LAS VEGAS, a Nevada municipal corporation (the "City") and COMMISSION FOR THE LAS VEGAS CENTENNIAL, a Nevada non-profit corporation (the "Corporation"). The City and Corporation are sometimes collectively referred to herein as the "Parties".

This First Amendment is effective on the later of the date of approval by the City or Corporation, each as noted on the signature page hereto, as long as approval by one is within sixty (60) calendar days of approval by the other ("Effective Date").

RECITALS

WHEREAS, the City and Corporation entered into that certain *First Amended and Restated Operating Agreement Between the City of Las Vegas and Commission for the Las Vegas Centennial* dated June 20, 2007 that set forth certain guidelines for the administration and management of the Corporation and to provide City staff services to the Corporation in order to implement the purpose, goals, and objectives of the Corporation (the "Agreement"); and

WHEREAS, it is the mutual desire of the Parties hereto to amend the Agreement.

NOW, THEREFORE, in consideration of the foregoing facts and terms, conditions and covenants set forth below, the Parties hereto agree to amend the Agreement as follows:

AGREEMENT

1. Reference the Agreement and delete Section 3 STAFF SERVICES AND REIMBURSEMENT in its entirety and replace with the following:

3. STAFF SERVICES AND REIMBURSEMENT.

A. Upon mutual agreement by City and Corporation, City will provide certain management and administrative services as requested by Corporation to carry out the Project. Said services to be rendered by City through its staff to Corporation shall include, but not necessarily be limited to, the following:

1. Financial services
2. Clerical and management services
3. Purchasing services
4. Planning and development services, including, but not limited to a historic preservation coordinator
5. Information technology services
6. Legal services
7. Communication services
8. Such further services and/or personnel as may be required by Corporation.

B. Effective July 1, 2007, Corporation shall reimburse the City the amount of FIFTEEN THOUSAND DOLLARS (\$15,000) per month, for a total aggregate amount of

ONE HUNDRED EIGHTY THOUSAND DOLLARS (\$180,000) per year for the staff services provided by the City pursuant to this Agreement.

Effective July 1, 2025, Corporation shall reimburse the City the amount of TWENTY FIVE THOUSAND DOLLARS (\$25,000) per month, for a total aggregate amount of THREE HUNDRED THOUSAND DOLLARS (\$300,000) per year for the staff services provided by the City pursuant to this Agreement (the "Corporation Reimbursement"). The Corporation Reimbursement shall be adjusted thereafter annually on July 1 of each calendar year by a percentage, rounded to the nearest hundredth of a percent, of increase in the annual average of the Consumer Price Index (CPI)—All Urban Consumers (U.S. City Average, All Items, Base Period 1982-84=100, Not Seasonally Adjusted, Series ID: CUUR0000SA0, as published by the U.S. Department of Labor, Bureau of Labor Statistics) between the most recent twelve-month period ending on December 31 as compared to the prior twelve-month period ending on December 31; or the nearest comparable data on changes in the cost of living, if such index is no longer published. The initial CPI adjustment shall occur on the July 1, 2026.

C. City shall submit a monthly statement reflecting the above expenses for Corporation's review and approval.

D. If the license fee revenue received from the City pursuant to NRS 482.37903 and remitted to the Corporation is reduced to the extent the Corporation is no longer able to provide the Corporation Reimbursement, the Parties agree to negotiate amended management and administrative services to be provided by the City to the Corporation. Said changes to the management and administrative services and Corporation Reimbursement shall be documented in an amendment to the Agreement.

2. The Parties represent and acknowledge that as of the date of this First Amendment, neither party is aware of any action or inaction by either party that would constitute an event of default by either party under the Agreement.
3. In the event of a conflict between any provision(s) of the Agreement and of this First Amendment, this First Amendment shall control.
4. In all other respects, the Agreement is hereby ratified and confirmed, in full.
5. COUNTERPARTS; ELECTRONIC DELIVERY. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall together constitute one and the same instrument. It shall not be necessary for any counterpart to bear the signature of all Parties hereto. Executed copies hereof may be delivered by facsimile or e-mail, pursuant to NRS 719.240, and upon receipt will be deemed originals and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment on the date first written above.

CITY OF LAS VEGAS
"CITY"

By: _____
_____, Mayor

Date: _____

Attest:

By: _____
Dr. LuAnn D. Holmes, MMC
City Clerk

Approved as to Form:

Dimitri P. Dalacas
Chief Deputy City Attorney

By:  11/13/24
Deputy City Attorney Date

**COMMISSION FOR THE
LAS VEGAS CENTENNIAL**
"Corporation"

By: _____

Printed Name: _____

Title: _____

Date: _____

City Council Meeting Date: _____

City Council Agenda Item No.: _____