

**OPERATING AGREEMENT BETWEEN THE CITY OF LAS  
VEGAS AND COMMISSION FOR THE LAS VEGAS CENTENNIAL**

THIS OPERATING AGREEMENT is made and entered into this 20 day of August, 2003, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter the "City") and COMMISSION FOR THE LAS VEGAS CENTENNIAL, a Nevada non-profit corporation ("Corporation").

**RECITALS**

WHEREAS, the City authorized the creation of the Corporation for the purpose of promoting the centennial anniversary of the founding of the City of Las Vegas, including facilitating fundraising activities and other related activities;

WHEREAS, the Corporation is authorized to engage in advance, support and promote the commemoration of the Las Vegas Centennial anniversary;

WHEREAS, the City desires to enter in an operating agreement with the Corporation wherein the Corporation agrees to furnish certain management and administrative services to carry out the commemoration and promotion of the Las Vegas Centennial Anniversary ("Project"); and

WHEREAS, the staff of the Corporation is not adequate nor does it have resources necessary to carry out the Corporation's obligations pursuant to its operating agreement with the City.

WHEREAS, the purpose of this Agreement is to set forth certain guidelines for the administration and management of the Corporation and provide staff services to the Corporation in order to implement the goals and objectives of the Corporation.

NOW, THEREFORE, in consideration of the recitals and the mutual obligations of the parties hereto, the City and the Corporation agree to the following:

1. **TERM.** This Agreement shall commence on September 1, 2003 and shall continue in effect until terminated by the Corporation or the City. Either party may terminate this Agreement by providing the other party with a written notice to terminate at least thirty (30) days from the date of receipt of the written notice. Termination of this Agreement shall not relieve the Corporation of its obligations due under any Promissory Note(s) executed by the Corporation in favor of the City.

2. **GUIDELINES OF THE CORPORATION**

A. The Corporation shall manage and maintain the Project and provide overall direction of the Project. The Corporation shall report and recommend to the City or other City department, board or commission on the development and status of the Project.

B. The Corporation shall retain, when necessary, appropriate staff services, including, but not limited to, consultants, accountants, attorneys, public relations, advertisers, travel agents and other experts.

C. The Corporation shall coordinate and utilize other services provided by the City or by consultants selected by and under separate contract with the City or the Corporation and shall facilitate the supervision of the work of such consultants, including, but not limited to, consultant reports, marketability and feasibility studies, financial analysis, legal opinions, and other related studies or advice.

D. The Corporation shall coordinate the activities and appearances before City and local government bodies, departments and commissions, federal and state agencies and commissions, as may be deemed necessary, and before the media and other third parties, as may be deemed necessary.

E. The Corporation shall facilitate any and all activities which may be necessary for the Project, including but not limited to, assistance in supervision of the preparation of studies by experts, conduct negotiations with consultants and vendors and supervision of the contract performance under the various agreements entered into by the Corporation.

F. The Corporation shall abide by all applicable State of Nevada laws, including, but not limited to, the Local Government Purchasing Act in NRS Chapter 332, the Public Records Law in NRS Chapter 239 and the Open Meeting Law in NRS Chapter 241, to the extent that such laws are applicable to the Project.

G. The Corporation shall not enter into any contract where the expenditure of funds shall exceed One Hundred Thousand and no/100 Dollars (\$100,000.00) without the prior approval of the City. The Corporation shall have the right to enter into agreements and contracts which are less than the One Hundred Thousand and no/100 Dollars (\$100,000.00) limit and are consistent with the Corporation's goals and objectives.

### **3. LOAN OF OPERATING FUNDS**

A. The City agrees to review and approve the amount of funds to be loaned to the Corporation as requested by the Corporation.

B. The City agrees to loan certain funds to the Corporation as requested by the Corporation. The source of the City's funds shall be indicated on the final approval by the City. The City shall cause the disbursement of funds to be deposited to the order of the Corporation with a commercial bank designated by the Corporation as its depository.

C. With each loan approved by the City, the Corporation agrees to execute a Promissory Note in the amount loaned to the Corporation. The Promissory Note(s) shall be prepared and issued by the City.

D. The Corporation agrees that any request for the loan of funds will be

consistent with the budget of the Corporation for the current fiscal year.

E. The Corporation agrees to repay the funds loaned by the City in accordance with the terms of the Promissory Note(s).

F. As part of the Promissory Note(s), the City may assess a loan fee to be charged to the Corporation for any administrative costs, including, but not limited to, accounting, legal costs, incurred by the City for the maintenance of the Corporation's loan.

#### **4. RIGHT TO REVIEW AND AUDIT**

A. The Corporation agrees to maintain financial records pertaining to all matters relative to this Agreement in accordance with generally accepted accounting standards and to retain all records and supporting documentation applicable to this Agreement.

B. The Corporation agrees to permit the City or the City's designated representatives to inspect and audit its records and books relative to this Agreement at any time during normal business hours and under reasonable circumstances and to copy therefrom any information that the City desires concerning Corporation's operation hereunder. The Corporation further agrees to permit the City or the City's designated representatives to inspect and audit, as deemed necessary, all records of the Property relating to finances, as well as other records including performance records that may be required by relevant directives of funding sources of the City.

#### **5. STAFF SERVICES**

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. Necessary accounting services.
2. Investment services.
3. Purchasing services.
4. Planning and development services.
5. Information technology services.
6. Legal services.
7. Communication services.
8. Such further services and/or personnel as may be required by Corporation.

B. Corporation shall reimburse the City in the amount Five Hundred and 00/100 Dollars (\$500.00) per month for the staff services provided by City pursuant to this Agreement.

C. City shall submit a monthly statement reflecting the above expenses for

Corporation's review and approval.

## 6. MISCELLANEOUS

A. This Agreement is entered into in Nevada and is to be governed by the laws of the State of Nevada.

B. Waiver. Failure of either party to object to any default or to any other act of omission of the other which is in violation of the terms of this Agreement shall not be deemed to be a waiver of the right to object to any subsequent default, act or omission.

C. Notices. Any notice or request for approval to be served under the terms of this Agreement must be (1) hand-delivered; or (2) deposited in the United States mail, postage prepaid, to the following:

CITY: City of Las Vegas  
Attention: City Manager  
400 Stewart Ave., 8<sup>th</sup> Fl.  
Las Vegas, Nevada 89101

CORPORATION: Commission for Las Vegas Centennial  
Attention: President  
400 Stewart Avenue, 8<sup>th</sup> Floor  
Las Vegas, Nevada 89101

Notice or request for approval served pursuant to above shall be deemed received upon receipt if hand-delivered or 48 hours after the time such notice is deposited in the United States mail.

D. Assignment. Corporation shall not assign this Agreement or any rights accruing to Corporation hereunder without the written consent of the City.

E. Entire Agreement. Unless amended by the parties, this Agreement states the entire understanding of the parties and that they have entered unto no collateral contracts, agreements, warranties or understandings.

F. Termination. Any breach by Corporation of the terms, condition or covenants of Corporation herein contained shall be grounds for immediate termination of this Agreement by City. The City may waive any breach and demand performance by Corporation in accordance with the terms of this Agreement. The foregoing remedy of City is in addition to and not exclusive of any other remedy recognized by law.



IN WITNESS WHEREOF, this Agreement is duly executed on the day and year first above written.

CITY OF LAS VEGAS

By:   
OSCAR B. GOODMAN, Mayor

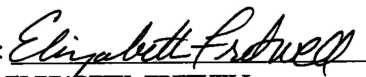
ATTEST:

  
BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

 8/8/03  
Date

COMMISSION FOR THE  
LAS VEGAS CENTENNIAL

By:   
ELIZABETH FRETWELL  
Its: Vice President

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: MAR 10 2004

COMMISSION FOR THE LAS VEGAS  
CENTENNIAL  
400 STEWART AVE  
LAS VEGAS, NV 89101

Employer Identification Number:  
65-1194930  
DLN:  
17053036009034  
Contact Person:  
MICHELLE A GLUTZ ID# 31213  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
June 30  
Foundation Status Classification:  
509(a)(1)  
Advance Ruling Period Begins:  
June 4, 2003  
Advance Ruling Period Ends:  
June 30, 2008  
Addendum Applies:  
No

Dear Applicant:

Based on information you supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably expect to be a publicly supported organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Accordingly, during an advance ruling period you will be treated as a publicly supported organization, and not as a private foundation. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must send us the information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, we will classify you as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, we will classify you as a private foundation for future periods. Also, if we classify you as a private foundation, we will treat you as a private foundation from your beginning date for purposes of section 507(d) and 4940.

Grantors and contributors may rely on our determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you send us the required information within the 90 days, grantors and contributors may continue to rely on the advance determination until we make

Letter 1045 (DO/CG)

COMMISSION FOR THE LAS VEGAS

a final determination of your foundation status.

If we publish a notice in the Internal Revenue Bulletin stating that we will no longer treat you as a publicly supported organization, grantors and contributors may not rely on this determination after the date we publish the notice. In addition, if you lose your status as a publicly supported organization, and a grantor or contributor was responsible for, or was aware of, the act or failure to act, that resulted in your loss of such status, that person may not rely on this determination from the date of the act or failure to act. Also, if a grantor or contributor learned that we had given notice that you would be removed from classification as a publicly supported organization, then that person may not rely on this determination as of the date he or she acquired such knowledge.

If you change your sources of support, your purposes, character, or method of operation, please let us know so we can consider the effect of the change on your exempt status and foundation status. If you amend your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, let us know all changes in your name or address.

As of January 1, 1984, you are liable for social security taxes under the Federal Insurance Contributions Act on amounts of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the private foundation excise taxes under Chapter 42 of the Internal Revenue Code. However, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Internal Revenue Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Donors may deduct contributions to you only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, gives guidelines regarding when taxpayers may deduct payments for admission to, or other participation in, fundraising activities for charity.

You are not required to file Form 990, Return of Organization Exempt From Income Tax, if your gross receipts each year are normally \$25,000 or less. If you receive a Form 990 package in the mail, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return. Because you will be treated as a public charity for return filing purposes during your entire advance ruling period, you should file Form 990 for each year in your advance ruling period.

COMMISSION FOR THE LAS VEGAS

that you exceed the \$25,000 filing threshold even if your sources of support do not satisfy the public support test specified in the heading of this letter.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding \$1,000,000 in any year, the penalty is \$100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding \$1,000,000 shall not exceed \$50,000. This penalty may also be charged if a return is not complete. So, please be sure your return is complete before you file it.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, we will assign a number to you and advise you of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

This determination is based on evidence that your funds are dedicated to the purposes listed in section 501(c)(3) of the Code. To assure your continued exemption, you should keep records to show that funds are spent only for those purposes. If you distribute funds to other organizations, your records should show whether they are exempt under section 501(c)(3). In cases where the recipient organization is not exempt under section 501(c)(3), you must have evidence that the funds will remain dedicated to the required purposes and that the recipient will use the funds for those purposes.

If you distribute funds to individuals, you should keep case histories

COMMISSION FOR THE LAS VEGAS

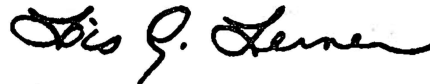
showing the recipients' names, addresses, purposes of awards, manner of selection, and relationship (if any) to members, officers, trustees or donors of funds to you, so that you can substantiate upon request by the Internal Revenue Service any and all distributions you made to individuals. (Revenue Ruling 56-304, C.B. 1956-2, page 306.)

If we said in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help us resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



Lois G. Lerner  
Director, Exempt Organizations  
Rulings and Agreements

Enclosure(s):  
Form 872-C

06/27/2003 10:16 FAX 702 386 1749

LV CITY ATTORNEY

JUL - 2 2003

002/002

Form **SS-4**  
(Rev. December 2001)  
Department of the Treasury  
Internal Revenue Service

**Application for Employer Identification Number**  
(For use by employers, corporations, partnerships, trusts, estates, churches, government agencies, Indian tribal entities, certain individuals, and others.)  
▶ See separate instructions for each line. ▶ Keep a copy for your records.

EIN \_\_\_\_\_  
OMB No. 1545-0043

1 Legal name of entity (or individual) for whom the EIN is being requested  
**Commission for the Las Vegas Centennial** **05-194930 9/L**

2 Trade name of business (if different from name on line 1) \_\_\_\_\_ 3 Executor, trustee, "care of" name \_\_\_\_\_

4a Mailing address (room, apt., suite no. and street, or P.O. box)  
**400 Stewart, 8th Floor**

4b City, state, and ZIP code  
**Las Vegas, Nevada 89101**

5a Street address (if different) (Do not enter a P.O. box.) \_\_\_\_\_

5b City, state, and ZIP code \_\_\_\_\_

6 County and state where principal business is located  
**Clark County, Nevada**

7a Name of principal officer, general partner, grantor, owner, or trustee  
**Steve Houchens, President**

7b SSN, TIN, or EIN  
**520-48-6692**

8a Type of entity (check only one box)  
☐ Sole proprietor (SSN) \_\_\_\_\_  
☐ Partnership \_\_\_\_\_  
☐ Corporation (enter form number to be filed) ▶ \_\_\_\_\_  
☐ Personal service corp. \_\_\_\_\_  
☐ Church or church-controlled organization \_\_\_\_\_  
☒ Other nonprofit organization (specify) ▶ **Charitable**  
☐ Other (specify) ▶ \_\_\_\_\_

☐ Estate (SSN of decedent) \_\_\_\_\_  
☐ Plan administrator (SSN) \_\_\_\_\_  
☐ Trust (SSN of grantor) \_\_\_\_\_  
☐ National Guard ☐ State/local government  
☐ Farmers' cooperative ☐ Federal government/military  
☐ REMIC ☐ Indian tribal governments/entities rises  
Group Exemption Number (GEN) ▶ \_\_\_\_\_

8b If a corporation, name the state or foreign country (if applicable) where incorporated  
State **Nevada** Foreign country **n/a**

9 Reason for applying (check only one box)  
☒ Started new business (specify type) ▶ **Las Vegas Centennial**  
☐ Hired employees (Check this box and see line 12.)  
☐ Compliance with IRS withholding regulations  
☐ Other (specify) ▶ \_\_\_\_\_

☐ Banking purpose (specify purpose) ▶ \_\_\_\_\_  
☐ Changed type of organization (specify new type) ▶ \_\_\_\_\_  
☐ Purchased going business  
☐ Created a trust (specify type) ▶ \_\_\_\_\_  
☐ Created a pension plan (specify type) ▶ \_\_\_\_\_

10 Date business started or acquired (month, day, year)  
**June 4, 2003**

11 Closing month of accounting year  
**June**

12 First date wages or annuities were paid or will be paid (month, day, year). Note: If applicant is a withholding agent, enter date income will first be paid to nonresident alien. (month, day, year) . . . . . **n/a**

13 Highest number of employees expected in the next 12 months. Note: If the applicant does not expect to have any employees during the period, enter "0." . . . . . **0**

14 Check one box that best describes the principal activity of your business.  
☐ Construction ☐ Rental & leasing ☐ Transportation & warehousing ☐ Health care & social assistance ☐ Wholesale-agent/broker  
☐ Real estate ☐ Manufacturing ☐ Finance & insurance ☐ Accommodation & food service ☐ Wholesale-other ☐ Retail  
☒ Other (specify) **Activity for the Las Vegas Centennial**

15 Indicate principal line of merchandise sold; specific construction work done; products produced; or services provided.  
**Activities to promote the City of Las Vegas 100 year Centennial**

16a Has the applicant ever applied for an employer identification number for this or any other business? . . . . . ☐ Yes ☒ No  
Note: If "Yes," please complete lines 16b and 16c.

16b If you checked "Yes" on line 16a, give applicant's legal name and trade name shown on prior application if different from line 1 or 2 above.  
Legal name ▶ **n/a** Trade name ▶ \_\_\_\_\_

16c Approximate date when, and city and state where, the application was filed. Enter previous employer identification number if known.  
Approximate date when filed (mo., day, year) \_\_\_\_\_ City and state where filed \_\_\_\_\_ Previous EIN \_\_\_\_\_

Third Party Designee  
Complete this section only if you want to authorize the named individual to receive the entity's EIN and answer questions about the completion of this form.  
Designee's name \_\_\_\_\_ Designee's telephone number (include area code) \_\_\_\_\_  
Address and ZIP code \_\_\_\_\_ Designee's fax number (include area code) \_\_\_\_\_

Under penalties of perjury, I declare that I have examined this application, and to the best of my knowledge and belief, it is true, correct, and complete.

Name and title (type or print clearly) ▶ **Steve Houchens, President**

Signature ▶ **Steve Houchens** Date ▶ **6/26/03**

Applicant's telephone number (include area code)  
**(702) 229-6501**

Applicant's fax number (include area code)  
**(702) 388-1807**

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 15055N Form SS-4 (Rev. 12/2001)

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

THIS FIRST AMENDED AND RESTATED OPERATING AGREEMENT ("Agreement") is made and entered into this 26<sup>th</sup> day of June, 2007, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter the "City") and COMMISSION FOR THE LAS VEGAS CENTENNIAL, a Nevada non-profit corporation ("Corporation").

**RECITALS**

WHEREAS, in 2003, the City authorized the creation of the Corporation for the purpose of promoting the centennial anniversary of the founding of the City of Las Vegas, including facilitating fundraising activities and other related activities;

WHEREAS, the City entered into an Operating Agreement with the Corporation dated August 20, 2003 ("Initial Operating Agreement") wherein the Corporation agreed to furnish certain management and administrative services to carry out the commemoration and promotion of the Las Vegas Centennial Anniversary; and

WHEREAS, the Corporation is authorized to promote projects which commemorate the history of the City of Las Vegas by utilizing the license plates fees distributed pursuant to NRS 482.37903 (the "Project"); and

WHEREAS, the staff of the Corporation is not adequate nor does it have resources necessary to carry out the Corporation's obligations pursuant to its purpose, goals and objectives; and

WHEREAS, the purpose of this Agreement is to update the initial Operating Agreement by setting forth certain guidelines for the administration and management of the Corporation and to provide staff services to the Corporation in order to implement the purpose, goals and objectives of the Corporation.

NOW, THEREFORE, in consideration of the recitals and the mutual obligations of the parties hereto, the City and the Corporation agree to the following:

1. **TERM.** This Agreement commenced on September 1, 2003 and shall continue in effect until terminated by the Corporation or the City. Either party may terminate this Agreement by providing the other party with a written notice to terminate at least thirty (30) days from the date of receipt of the written notice. Termination of this Agreement shall not relieve the Corporation of its obligations due under any Promissory Note(s) executed by the Corporation in favor of the City.

## **2. GUIDELINES OF THE CORPORATION**

A. The Corporation shall manage and maintain the Project and provide overall direction of the Project. The Corporation shall report and recommend to the City or other City department, board or commission on the development and status of the Project.

B. The Corporation shall retain, when necessary, appropriate staff services, including, but not limited to, consultants, accountants, attorneys, public relations and other experts who may assist with the Project.

C. The Corporation shall coordinate and utilize other services provided by the City or by consultants selected by and under separate contract with the City or the Corporation and shall facilitate the supervision of the work of such consultants, including, but not limited to, consultant reports, marketability and feasibility studies, financial analysis, legal opinions, and other related studies or advice.

D. The Corporation shall coordinate the activities and appearances before City and local government bodies, departments and commissions, federal and state agencies and commissions, as may be deemed necessary, and before the media and other third parties, as may be deemed necessary.

E. The Corporation shall facilitate any and all activities which may be necessary for the Project, including but not limited to, assistance in supervision of the preparation of studies by experts, conduct negotiations with consultants and vendors and supervision of the contract performance under the various agreements entered into by the Corporation.

F. The Corporation shall abide by all applicable State of Nevada laws, including, but not limited to, the Local Government Purchasing Act in NRS Chapter 332, the Public Records Law in NRS Chapter 239 and the Open Meeting Law in NRS Chapter 241, to the extent that such laws may be applicable to the Project.

G. The Corporation shall not enter into any contract where the expenditure of funds shall exceed One Hundred Thousand and no/100 Dollars (\$100,000.00) without the prior approval of the City. The Corporation shall have the right to enter into agreements and contracts which are less than the One Hundred Thousand and no/100 Dollars (\$100,000.00) limit and are consistent with the Corporation's goals and objectives.

## **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 and 00/100 Dollars (\$15,000.00) per month, for a total aggregate amount of One Hundred Seventy Thousand and 00/100 Dollars (\$180,000.00) per year for the staff services provided by City pursuant to this Agreement.

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

D. As of the date of this Agreement, the Corporation agrees to reimburse the City the amount of One Hundred Seventy Thousand and 00/100 Dollars (\$170,000.00) for staff services expended by the City and provide to the Corporation since the commencement of this Agreement through June 2007. This amount is in addition to the Five Hundred and 00/100 Dollars (\$500.00) monthly payment previously paid to the City for staff services pursuant to Section 5b of the Initial Operating Agreement.

#### **4. LOAN OF OPERATING FUNDS**

A. The City agrees to review and approve the amount of funds to be loaned to the Corporation as requested by the Corporation.

B. The City agrees to loan certain funds to the Corporation as requested by the Corporation. The source of the City's funds shall be indicated on the final approval by the City. The City shall cause the disbursement of funds to be deposited to the order of the Corporation with a commercial bank designated by the Corporation as its depository.

C. With each loan approved by the City, the Corporation agrees to execute a Promissory Note in the amount loaned to the Corporation. The Promissory Note(s) shall be prepared and issued by the City.

D. The Corporation agrees that any request for the loan of funds will be consistent with the budget of the Corporation for the current fiscal year.

E. The Corporation agrees to repay the funds loaned by the City in accordance with the terms of the Promissory Note(s).

F. As part of the Promissory Note(s), the City may assess a loan fee to be charged to the Corporation for any administrative costs, including, but not limited to, accounting, legal costs, incurred by the City for the maintenance of the Corporation's loan.

## **5. RIGHT TO REVIEW AND AUDIT**

A. The Corporation agrees to maintain financial records pertaining to all matters relative to this Agreement in accordance with generally accepted accounting standards and to retain all records and supporting documentation applicable to this Agreement.

B. The Corporation agrees to permit the City or the City's designated representatives to inspect and audit its records and books relative to this Agreement at any time during normal business hours and under reasonable circumstances and to copy therefrom any information that the City desires concerning Corporation's operation hereunder. The Corporation further agrees to permit the City or the City's designated representatives to inspect and audit, as deemed necessary, all records of the Property relating to finances, as well as other records including performance records that may be required by relevant directives of funding sources of the City.

## **6. MISCELLANEOUS**

A. This Agreement is entered into in Nevada and is to be governed by the laws of the State of Nevada.

B. Waiver. Failure of either party to object to any default or to any other act or omission of the other which is in violation of the terms of this Agreement shall not be deemed to be a waiver of the right to object to any subsequent default, act or omission.

C. Notices. Any notice or request for approval to be served under the terms of this Agreement must be (1) hand-delivered; or (2) deposited in the United States mail, postage prepaid, to the following:

**CITY:** City of Las Vegas  
Attention: City Manager  
400 Stewart Ave., 8<sup>th</sup> Fl.  
Las Vegas, Nevada 89101

**CORPORATION:** Commission for Las Vegas Centennial  
Attention: Vice-President  
400 Stewart Avenue, 8<sup>th</sup> Floor  
Las Vegas, Nevada 89101

Notice or request for approval served pursuant to above shall be deemed received upon receipt if hand-delivered or 48 hours after the time such notice is deposited in the United States mail.

D. Assignment. Corporation shall not assign this Agreement or any rights accruing to Corporation hereunder without the written consent of the City.

E. Entire Agreement. Unless amended by the parties, this Agreement states the entire understanding of the parties and that they have entered unto no collateral contracts, agreements, warranties or understandings.

F. Termination. Any breach by Corporation of the terms, condition or covenants of Corporation herein contained shall be grounds for immediate termination of this Agreement by City. The City may waive any breach and demand performance by Corporation in accordance with the terms of this Agreement. The foregoing remedy of City is in addition to and not exclusive of any other remedy recognized by law.

IN WITNESS WHEREOF, this Agreement is duly executed on the day and year first above written.

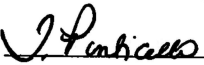
CITY OF LAS VEGAS

By:   
OSCAR B. GOODMAN, Mayor

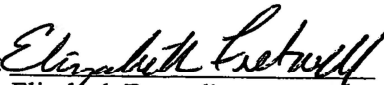
ATTEST:

  
BEVERLY K. BRIDGES, City Clerk

APPROVED AS TO FORM:

 10/12/07  
Date

COMMISSION FOR THE  
LAS VEGAS CENTENNIAL

By:   
Elizabeth Fretwell  
Its: Vice President

**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.

[LEFT BLANK INTENTIONALLY AND SIGNATURES ON NEXT PAGE]

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

SIGNATURE PAGE

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

**CITY OF LAS VEGAS  
"CITY"**

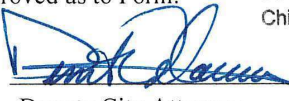
By: \_\_\_\_\_  
\_\_\_\_\_, Mayor

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.: \_\_\_\_\_