



AGENDA SUMMARY PAGE
City Council
Meeting of: March 1, 2023

Agenda Item No.:
11

DEPARTMENT: City Attorney
DIRECTOR: Bryan K. Scott

CONSENT

SUBJECT:

For possible action to approve the Subdivision Participation Form (Exhibit K), in accordance with the One Nevada Agreement on Allocation of Opioid Recoveries, for participation in a settlement with Walmart - All Wards

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

In July 2021, the City Council approved the One Nevada Agreement on Allocation of Opioid Recoveries, which specifies the statewide allocation and authorized uses of any monetary recoveries obtained through negotiated resolutions between the City's outside counsel (Eglet Adams), the State of Nevada, and any opioid-related defendants. The City's allocation is 6.84% of the 38.77% local government allocation after attorney's fees and costs are paid. This agenda item seeks approval and execution of the Subdivision Participation Form (Exhibit K) of the Walmart Settlement Agreement, which will allow the City to participate in the proposed global settlement with Walmart arising from that company's distribution of opioids. Nevada's share of the Walmart settlement is expected to be \$32,231,037.40; it will be allocated to Nevada's participating governmental entities pursuant to the formula approved in the One Nevada Agreement.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Subdivision Participation Form (Exhibit K)
2. Walmart Settlement Agreement