

**RENO-SPARKS CONVENTION AND VISITORS AUTHORITY
NOTICE OF PUBLIC MEETING
REGULAR MEETING OF THE BOARD OF DIRECTORS
Thursday, December 8, 2022, at 9:00 a.m.
Reno-Sparks Convention and Visitors Authority
4065 S. Virginia Street, Board Room
Reno, Nevada**

**BOARD OF DIRECTORS:
Councilwoman Charlene Bybee, Chair**

Mayor Hillary Schieve
Commissioner Vaughn Hartung
Mr. Stephen Ascuaga
Mr. Andy Chapman

Ms. Shannon Keel
Mr. Rick Murdock
Ms. Jessica Sferrazza
Ms. Ann Silver

THIS NOTICE AND AGENDA HAVE BEEN POSTED PER NRS REQUIREMENT, AT LEAST THREE BUSINESS DAYS BEFORE THE MEETING, IN ACCORDANCE WITH NRS 241.020, AT THE MEETING LOCATION AND AT THE FOLLOWING PUBLIC LOCATIONS:

Evelyn Mount Northeast Community Center
Reno Municipal Court
Reno-Sparks Convention & Visitors Authority (RSCVA)
Washoe County Administration Building
RSCVA Website: www.rscva.com/public-meetings

Reno City Hall
Sparks City Hall
McKinley Arts & Culture Center
Washoe Co. Reno Downtown Library
Online at <http://notice.nv.gov/>

This meeting is being livestreamed and may be viewed by the public at the following link: www.rscva.com/public-meetings

Items on the agenda are for possible action by the Board of Directors unless stated otherwise. Items will not necessarily be considered in the order listed. The Board may combine two or more agenda items for consideration, may remove an item from the agenda, or may delay discussion relating to an item on the agenda at any time. Pursuant to NRS 241.020(6), supporting material is made available to the general public at the same time it is provided to the Board. The designated contact to obtain support materials is Lisa Farmer, 4065 South Virginia Street, Suite 100, Reno, NV (775) 827-7618.

AGENDA

A. OPENING CEREMONIES

Call to Order
Pledge of Allegiance
Roll Call

B. COMMENTS FROM THE FLOOR BY THE PUBLIC

Public comment is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period or on "action" items immediately before board discussion of such "action" items. Members of the public desiring to speak must complete a "Request to Speak" form and return it to the RSCVA clerk at the meeting. No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken. Public comments may not be accepted after the Chairman closes any period for public comment.

C. CONSENT AGENDA:

1. Approval of the Agenda of the December 8, 2022, Regular Meeting of the Board of Directors

For possible action

2. Approval of the Minutes of the September 22, 2022 Meeting of the Board of Directors

For possible action

3. Review, Discussion, and Possible Action to Approve Settlement Agreement for that Certain Litigation Captioned Ernest Correo, et al. v. Wild Sheep Foundation, et al

The RSCVA Board of Directors is being asked to approve a Settlement Agreement resolving all claims against the RSCVA set forth in that litigation captioned Ernest Correo, et al. v. Wild Sheep Foundation, et al. (Second Judicial District Court, Washoe County, NV CV21-00119). The Settlement Agreement requires payment in the amount of \$25,000.00 to be paid on behalf of the RSCVA by Nautilus Insurance Group. The Board is being asked to approve the settlement, authorize Charles Harris, in his capacity as the President/CEO of the RSCVA, to finalize and execute any and all documents associated therewith, and approve payment of the settlement amount by Nautilus Insurance Company on behalf of the RSCVA.

For possible action

4. Approval of the Reno-Sparks Convention and Visitors Authority Employee Benefit Plans, for Active Employees and Qualifying Retirees, Including the Medical Benefits Plan at a Cost not to Exceed \$1,269,578

The RSCVA Board of Directors is being asked to renew the Employee Benefit Plans for the calendar year 2023 on the terms presented, to include active employees and qualifying retirees.

For possible action

D. EXECUTIVE UPDATE(S)

D1. Reno-Sparks Convention and Visitors Authority CEO Update

Charles Harris, President/CEO, will deliver an RSCVA update.

Informational only

F. PRESENTATIONS

F1. Presentation: Annual Plan Update - RSCVA Marketing Department

Ms. Christina Erny, RSCVA Vice President of Marketing, will provide the RSCVA Board of Directors with a Marketing update on the current fiscal year initiatives to address priorities within the annual plan.

Informational only

G. BOARD MATTERS

G1. Review and Possible Approval of the Finance and Facilities Committee's Recommendation to Approve Additional Funding for the Incline Village/Crystal Bay TART Connect Micro-Shuttle Project

The RSCVA Board of Directors is being asked to review and possibly approve the Finance and Facilities Committee's recommendation to provide additional funds for the FY 2022-2023 TART Connect Incline Village Crystal Bay Zone 3 Micro-Shuttle project in an amount not to exceed \$100,000.

For possible action

G2. Public Hearing Regarding the Approval of Resolution #598 Adopting the Budget Augmentation for the Reno-Sparks Convention and Visitors Authority for Fiscal Year 2022-23

The RSCVA Board of Directors will hold a public hearing seeking the approval of Resolution #598, adopting a budget augmentation in the amount of \$6,527,261 for the Fiscal Year 2022-23.

This budget augmentation was presented to and approved in an advisory capacity by the Finance and Facilities Committee on November 29, 2022.

For possible action

G3. Review and Possible Approval of the Special Events Committee's Recommendation to Establish Opportunity Fund Program Considerations to Fund New Events and/or Attract Established Events to the Area

The RSCVA Board of Directors is being asked to review and possibly approve the Special Events Committee's proposed program considerations to fund new events and/or attract established events to the area utilizing the additional \$500,000 in special events funding contained in the FY 2022/2023 budget.

This item was presented to and approved in an advisory capacity by the Special Events Committee on November 29, 2022.

For possible action

G4. RSCVA Board Appointment of the Nevada Resort Association (NRA) Board of Director's seat pursuant to NRS 244A.601(1)(d)(4)

The elected public official members of the Board of Directors will consider the appointment of a representative to the RSCVA Board nominated by the Nevada Resort Association for the seat currently occupied by Rick Murdock expiring December 31, 2022. The NRA has nominated Rick Murdock and Don Goodman for appointment. If approved, the appointment will become effective January 1, 2023, and will be for a term of two years.

For possible action

H. BOARD MEMBER ANNOUNCEMENTS, REPORTS, AND UPDATES

RSCVA Board Members may share announcements, reports, updates, and requests for information. This item is informational only, and no discussion among Board Members will take place on this item.

Informational only

I. COMMENTS FROM THE FLOOR BY THE PUBLIC

Public comment is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period. No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken.

J. ADJOURNMENT

For possible action

For information or questions regarding this agenda please contact:
The RSCVA Executive Office
P.O. Box 837, Reno, NV 89504
775-827-7618



NON-PRIVILEGED COMMUNICATION

M E M O R A N D U M

To: Reno-Sparks Convention and Visitors Authority
Board of Directors

From: Dickinson Wright PLLC
Benjamin W. Kennedy

Date: December 3, 2022

Re: Review, Discussion, and Possible Action to Approve Settlement Agreement for that Certain Litigation Captioned Ernest Correo, et al. v. Wild Sheep Foundation, et al.

BACKGROUND

On February of 2019 a minor child was injured at the Wild Sheep Foundation Convention held at the Reno-Sparks Convention Center. The RSCVA was named as a defendant in the ensuing lawsuit. Indemnity and defense of the claims brought against the RSCVA was ultimately tendered to the Wild Sheep Foundation pursuant to various contracts. The named plaintiffs have agreed to release all claims against the RSCVA in consideration of receipt of payment in the amount of \$25,000.00. The Wild Sheep Foundations' insurer, Nautilus Insurance Company, has agreed to make the forgoing settlement payment on behalf of the RSCVA. There are no out of pocket payments being made by the RSCVA.

The Board is being asked to approve the foregoing settlement, authorize Charles Harris, as President/CEO of the RSCVA to finalize the Settlement Agreement, execute any necessary documents associated therewith, and to approve the payment of the settlement amount (\$25,000.00) by Nautilus Insurance Company to plaintiffs on behalf of the RSCVA.

RECOMMENDED MOTION

I move to approve the settlement proposed in the Ernest Correo, et al. v. Wild Sheep Foundation, et al. litigation, approve the form Settlement Agreement, authorize Charles Harris, working in connection with legal counsel, to finalize the form of the Settlement Agreement, execute the Settlement Agreement and related documents, and approve the settlement payment in the amount of \$25,000.00 to be paid on the RSCVA's behalf by Nautilus Insurance Company.

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the "Settlement Agreement") is made and entered into this ____ day of _____, 2022 by and between:

"Plaintiffs"	Ernest Correo, an individual; Gwen Correo, an individual; and Jordan Correo-Zavala, an individual.
"Plaintiffs' Counsel"	Bradley, Drendel & Jeanney
"Defendants"	Reno-Sparks Convention and Visitors Authority ("RSCVA") and SMG US Parent, Inc. (now known as "ASM GLOBAL")
"Insurers"	Nautilus Insurance Company, Berkshire Hathaway Specialty Insurance, The Charter Oak Fire Insurance Co.

Plaintiffs, Plaintiffs' Counsel, Defendants, and Insurers are collectively referred to in this Settlement Agreement as the "Parties."

RECITALS

- A. Plaintiffs filed a Second Amended Complaint against the RSCVA and SMG ("Defendants"), among other entities, including Wild Sheep Foundation, Rogue Ridge, ESI Security Services, and Global Experience Specialists in the Second Judicial District Court of the State of Nevada, County of Washoe under Case No. CV21-00119 (the "Complaint"), which arose out of certain alleged negligent acts or omissions by Defendants. In the Complaint, Plaintiffs sought to recover monetary damages as a result of an incident on February 7, 2019 where Plaintiff Jordan Correo-Zavala's hand was caught in the wheel of a motorized bike while he was attending the Wild Sheep Show at the Reno-Sparks Convention Center, which allegedly resulted in physical and personal injuries to Plaintiffs.
- B. Insurers include:

Nautilus Insurance Company ("Nautilus"), Berkshire Hathaway Specialty Insurance, and The Charter Oak Fire Insurance Co., which includes their employees, claims handlers, claims administrators, agents, attorneys, insurers, reinsurers, retrocessionaires, partners, servants, representatives, predecessors, parents, subsidiaries, divisions, related companies, affiliates, successors, assigns, officers, directors, and shareholders.
- C. The Parties desire to enter into this Settlement Agreement in order to provide for certain payments in full settlement and discharge of all claims which are, or might have been, the subject matter of the Complaint, upon the terms and conditions set forth below.

AGREEMENT

The Parties agree as follows:

1.0 Release and Discharge

- 1.1 In consideration of the payments set forth in Section 2, Plaintiffs hereby completely release and forever discharge the Defendants and their employees, agents, attorneys, servants, representatives, parents, subsidiaries, partners, officers, directors, shareholders, predecessors, successors, assigns, related entities, affiliates, and all other persons, firms, or corporations with whom any of the former have been, are now, or may hereafter be affiliated, as well as the Insurers, from any and all past, present and future claims, demands, obligations, actions, causes of action, wrongful death claims, rights, damages, costs, losses of services, expenses and compensation of any nature whatsoever, whether based on a tort, contract or other theory of recovery, which the Plaintiffs now have, or which may hereafter accrue or otherwise be acquired, on account of, or may in any way grow out of, or which are the subject of the Complaint (and all related pleadings and proposed amended pleadings submitted to the Court) including, without limitation, any and all known or unknown claims for bodily and personal injuries to Plaintiffs, which have resulted or may result from the alleged acts, omissions of the Defendants, their employees, agents, attorneys, servants, representatives, parents, subsidiaries, partners, officers, directors, shareholders, predecessors, successors, assigns, related entities, Insurers, and all other persons, firms, or corporations with whom any of the former have been, are now, or may hereafter be affiliated. Plaintiffs also hereby completely release and forever discharge the firm of Weinberg, Wheeler, Hudgins, Gunn & Dial, LLC.
- 1.2 This Release, on the part of the Plaintiffs, shall be a fully binding and complete settlement among the Plaintiffs, the Defendants, their employees, agents, attorneys, servants, representatives, parents, subsidiaries, partners, officers, directors, shareholders, predecessors, successors, assigns, related entities, affiliates, and all other persons, firms, or corporations with whom any of the former have been, are now, or may hereafter be affiliated, and the Insurers, their employees, claims handlers, claims administrators, agents, attorneys, insurers, reinsurers, retrocessionaires, partners, servants, representatives, predecessors, parents, subsidiaries, divisions, related companies, affiliates, successors, assigns, officers, directors, shareholders and authorized representatives.
- 1.3 The Plaintiffs acknowledge and agree that the release and discharge set forth above is a general release. Plaintiffs expressly waive and assume the risk of any and all claims for damages which exist as of this date, but of which the Plaintiffs do not know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, would materially affect Plaintiffs' decision to enter into this Settlement Agreement. The Plaintiffs further

agree that Plaintiffs have accepted payment of the sums specified herein as a complete compromise of matters involving disputed issues of law and fact. Plaintiffs assume the risk that the facts or law may be other than Plaintiffs believe. It is understood and agreed to by the Parties that this Settlement is a compromise of a disputed claim, and the payments are not to be construed as an admission of liability on the part of the Defendants, their parents, subsidiaries and related entities, and Insurers by whom liability is expressly denied.

- 1.4 Plaintiffs will satisfy from the payments referred to above any liens asserted, whether known or unknown, arising from, any provision of legal services, medical or other health care, insurance or otherwise, or the payment of any benefits to or on behalf of Plaintiffs by any attorney, physician, health care provider, insurance carrier, Workers Compensation carrier, governmental or private agency on account of the incident. It is hereby understood and agreed by Plaintiffs that Plaintiffs will defend, indemnify, hold harmless and save Defendants, their parents, subsidiaries and related entities, and Insurers from and make Defendants, their parents, subsidiaries and related entities, and Insurers whole concerning any claim or demand of any kind arising from any claim, known or unknown, for contribution, indemnity or any claim for subrogation made by or on behalf of any individual, corporation, lien holder, attorney, physician, health care provider, insurance carrier or governmental agency which has or may have provided legal representation, medical care, paid benefits, or to whom spousal or child support is owed, past or future, or on behalf of anyone who will in the future provide representation or care or pay benefits to or on behalf of Plaintiffs directly or indirectly on account of the incident. Plaintiffs further agree to indemnify, defend and save harmless Defendants, their parents, subsidiaries and related entities, Insurers, and any and all of their past, present, and future officers, directors, employees, agents, administrators, trustees, executors, personal representatives, divisions, affiliates, parent corporations, subsidiary corporations, predecessors and successors in interest, Insurers (including excess and reinsurers), attorneys and assigns, and make Defendants, their parents, subsidiaries and related entities, and Insurers whole concerning any costs or attorneys' fees that Defendants, their parents, subsidiaries and related entities, and Insurers incur in adjusting, defending or otherwise responding to any such claim or demand.

2.0 Payments

- 2.1 In consideration of the release set forth above, Nautilus Insurance Company, on behalf of the Defendants, their parents, subsidiaries, affiliates and related entities, agree to pay the total of **Twenty-Five Thousand Dollars 00/100 (\$25,000.00)** by 45 days from receipt of this executed agreement. This payment of Twenty-Five Thousand Dollars will be payable to Ernest Correo, Gwen Correo, and Bradley, Drendel and Jeanney.
- 2.2 Plaintiffs agree that none of the Settlement Proceeds shall be payable into a qualified settlement fund ("QSF"), as defined by 26 U.S.C. § 468B or 26 C.F.R. § 1.46B-1(c)(1). Plaintiffs agree that they shall not seek or obtain consent to have any portion of the Settlement Proceeds placed into a QSF at any time.

3.0 Medicare and Medicaid

- 3.1 It is not the purpose of this settlement agreement to shift responsibility of medical care in this matter to the Medicare or Medicaid programs. Instead, this settlement is based upon a good faith determination of the parties to resolve a disputed claim. The Parties have attempted to resolve this matter in compliance with both State and Federal law. The Parties have made every effort to adequately protect Medicare and Medicaid's interest and incorporate such into the settlement terms. The Parties have not attempted to shift responsibility of medical treatment to Medicare or Medicaid in contravention of 42 U.S.C. Sec. 1395y (b).
- 3.2 Plaintiffs may be a Medicare or Medicaid beneficiary. Accordingly, the details of this settlement – including the identities of the Plaintiffs and Plaintiffs' attorney, the amount of the settlement, the date of the settlement, and the injuries alleged – may be reported to the Centers for Medicare & Medicaid Services (CMS) pursuant to the responsible reporting entity's duty to comply with Section 111 of the Medicare, Medicaid & S-CHIP Extension Act of 2007 (Section 111).
- 3.3 Plaintiffs acknowledge it is Plaintiffs' duty to cooperate with the Defendants and Insurers in order to allow the Responsible Reporting Entity(ies) to fulfill Plaintiffs' obligations to comply with Section 111 and agree to provide Defendants and Insurers with any and all information necessary for compliance with Section 111 of the MMSEA.
- 3.4 Plaintiffs represent and warrant that all bills, costs or liens, Medicare Conditional Payments, Medicare Advantage claims and liens, and amounts owed to Medicaid resulting from or arising out of Plaintiffs' alleged injuries from the February 7, 2019 incident are Plaintiffs' responsibility to pay.
- 3.5 Plaintiffs agree to provide Defendants and Insurers with copies of all letters or other written correspondence from the Plaintiffs and/or Plaintiffs' counsel notifying CMS or any other governmental entity that Plaintiffs' claim has settled. Plaintiffs and Plaintiffs' counsel further agree to provide Defendants and Insurers with the following:
 - 3.5.1 Copies of correspondence and any other information from and to CMS or the Benefits Coordination & Recovery Center ("BCRC") relating to conditional payments made by Medicare or Medicaid associated with Plaintiffs' injuries and/or treatment. Once this settlement is finalized Plaintiffs or Plaintiffs' counsel will deliver to Defendants and Insurers a Final Determination letter issued by CMS/BCRC and proof of satisfaction of all Conditional Payments within 5 days of the final demand being issued.
 - 3.5.2 If Plaintiffs are unable to comply with 3.5.1 above prior to Plaintiffs' receipt of any of the settlement funds, Plaintiffs' counsel will withhold from the settlement monies an amount sufficient to satisfy any potential CMS or other governmental entity lien(s) including Medicare Conditional Payments for past payments related to Plaintiffs' injuries and/or treatment, and Medicaid liens, and that the monies so withheld will be used solely for the purpose of satisfying any CMS or other governmental entity lien, including Medicare Conditional Payments and Medicaid liens, until all such liens and Conditional Payments have been satisfied.
- 3.6 As to future medical payments, Plaintiffs and Plaintiffs' counsel agree that it is the Plaintiffs' sole and continuing responsibility to maintain an account of all medical

expenses relating to the February 7, 2019 incident and sufficiently set aside and administer such funds for future medical expenses to protect Medicare's and/or Medicaid's interest against future payments for medical expenses relating to the February 7, 2019 incident.

- 3.7 If the amount Plaintiffs withhold and set aside for satisfying CMS or other governmental entity liens including Medicare Conditional Payments, Medicare Advantage claims or liens, Medicaid claims or liens, and future medical expenses proves to be insufficient to finally and completely satisfy all Medicare Conditional Payments and future medical expenses related to the claims or lawsuit, Plaintiffs agrees to indemnify and hold Defendants and Insurers harmless from any and all damages, claims and rights to payment, including any attorneys' fees.
- 3.8 Plaintiffs will indemnify, defend and hold Defendants and Insurers harmless from any and all claims, liens, Medicare conditional payments, Medicaid claims or liens, Medicare Advantage claims or liens and rights to payment, known or unknown. If any governmental entity, or anyone acting on behalf of any governmental entity, seeks damages including multiple damages from Defendants and/or Insurers relating to payment by such governmental entity, or anyone acting by contract for such governmental entity, relating to Plaintiffs' alleged injuries, claims or lawsuit, Plaintiffs will indemnify the Defendants and Insurers for, and hold the Defendants and Insurers harmless from, any and all such damages, claims, liens, Medicare conditional payments and rights to payment, including any attorneys' fees, sought by such entities.
- 3.9 Plaintiffs further agree to waive any and all future actions against Defendants and Insurers concerning Medicare and Medicaid, including but not limited to any private cause of action for damages pursuant to 42 U.S.C. § 1395y(b)(3)(A) et seq.

4.0 Discharge of Obligation

The obligation of the Defendants, their parents, subsidiaries and related entities, the Insurers and/or the Assignee to make the settlement payments described in Section 2.0 of this Settlement Agreement shall be discharged upon the mailing of a valid check in the required amount of such payment to the designated address of the Payee(s) named in Section 2.0 of this Settlement Agreement.

5.0 Delivery of Dismissal with Prejudice

On or before receipt of payment described in Section 2.0, Plaintiffs shall execute and deliver to counsel for the Defendants, their parents, subsidiaries and related entities, an executed Stipulation to Dismiss with Prejudice the Complaint against Defendants. Plaintiffs hereby authorize counsel for the Defendants, their parents, subsidiaries and related entities, and/or counsel for the Insurers to file said Stipulation to Dismiss with the Court and enter it as a matter of record once the settlement payment described in Section 2.0 of this Settlement Agreement has been received by the Plaintiffs' counsel.

6.0 Representation of Comprehension of Document

In entering into this Settlement Agreement, the Plaintiffs represent that Plaintiffs have relied upon the advice of Plaintiffs' attorneys, and the tax advice of other advisors, who are the attorneys and advisors of Plaintiffs' own choice concerning the legal and income tax consequences of this Settlement Agreement; that the terms of this Settlement Agreement have been completely read and explained to Plaintiffs by Plaintiffs' attorneys; and the terms of the Settlement Agreement are

fully understood and voluntarily accepted by Plaintiffs.

7.0 Warranty of Capacity to Execute Agreement

Plaintiffs represent and warrant that no other person or entity has, or has had, any interest in the claims, demands, obligations or causes of action referred to in this Settlement Agreement, except as otherwise set forth herein; that Plaintiffs have the sole right and exclusive authority to execute this Settlement Agreement and receive the sums specified in it; and that Plaintiffs have not sold, assigned, transferred, conveyed, or otherwise disposed of any of the claims, demands, obligations or causes of action referred to in this Settlement Agreement. Plaintiffs Gwen Correo and Ernest Correo warrant that they are the legal guardians of minor Jordan Correo-Zavala and have the legal authority to sign on his behalf.

8.0 Governing Law and Venue

This Settlement Agreement shall be construed and interpreted in accordance with the laws of the State of Nevada. The Parties agree any suit, action, or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with this Settlement Agreement or the transactions contemplated hereby, shall be commenced exclusively in state court located in Washoe County, Nevada.

9.0 Additional Documents

All Parties agree to cooperate fully and execute any and all supplementary documents and to take all additional actions, which may be necessary or appropriate to give full force and effect to the basic terms and intent of this Settlement Agreement.

10.0 Entire Agreement and Successors in Interest

This Settlement Agreement contains the entire agreement between the Plaintiffs, the Defendants, their parents, subsidiaries and related entities, and the Insurers with regard to the matters set forth in it and supersedes all prior oral and written agreements and understandings and it shall be binding upon and inure to the benefit of the executors, administrators, personal representatives, heirs, successors and assigns of each.

11.0 Joint Participation in Preparation of Settlement Agreement

The Parties acknowledge and agree that they participated jointly in the negotiation and preparation of this Settlement Agreement, whereby the Parties each had the opportunity to obtain the advice of legal counsel and to review, comment upon, and redraft the Settlement Agreement. Accordingly, it is agreed that no rule of construction shall apply against any of the Parties, and the Settlement Agreement shall be construed as if jointly prepared by the Parties.

12.0 Effectiveness

This Settlement Agreement shall become effective immediately following the execution by the Plaintiffs and Plaintiffs' counsel.

13.0 Severability

If any provision or any part of any provision of this Settlement Agreement shall for any reason be held to be invalid, unenforceable or contrary to public policy or any law, then the remainder of said Settlement Agreement shall not be affected thereby and shall remain in full force and effect; provided, however, any such provision or part of any provision held to be invalid, unenforceable or

contrary to public policy or any law is not essential to any Party's enjoyment of any material benefit bargained for hereunder.

14.0 Counterparts

This Settlement Agreement may be executed in one or more facsimile or electronic counterparts, all of which taken together shall constitute one document.

15.0 Duty to Cooperate in Ongoing Suit Against Rogue Ridge

Plaintiffs intend to proceed with their suit against Rogue Ridge. As part of this settlement agreement, Defendants agree to make themselves available for depositions and other written discovery in that ongoing suit if requested to do so by Plaintiffs. The parties agree to work together in good faith to arrange a convenient time and location for the deposition(s).

IN WITNESS WHEREOF the **RELEASORS** have hereunto set **RELEASORS'** hand and seal on the ____ day of _____, 2022

Ernest Correo, individually

Gwen Correo, individually

Jordan Correo-Zavala, individually, by and
through his legal guardian, _____

Approved as to Form and Content

Bradley, Drendel & Jeanney
Counsel for Plaintiffs



To: RSCVA Board of Directors

From: Courtney Jaeger, CPA – Vice President of Finance
Kevin Monaghan, Principal/Employee Benefits – LP Insurance

Date: December 8, 2022

Subject: **Reno-Sparks Convention and Visitors Authority Employee Benefit Plan renewals for Calendar Year 2023.**

Background

The RSCVA provides insurance benefits to its employees that includes medical, dental, vision, life insurance, short term disability, long term disability, and a health savings account. Attached is a summary of the current and proposed renewal rates. The RSCVA pays 100% of health insurance premiums for employees and 50% of employee dependent health insurance premiums. The medical insurance is provided through a high deductible/health savings account policy.

An additional cost to the RSCVA is a subsidy provided to qualifying retirees for their health insurance premiums. The subsidy varies for retired employees, and no subsidy is provided for retiree dependents. The retiree subsidy is based upon years of service and date of retirement. Prior to 2012, an employee of the RSCVA who ends employment and denotes that they have retired will receive a retiree health insurance benefit for life based upon years of service:

20 + Years 100%;
15 – 19 Years 75%; and
10 – 14 Years 50%.

After 2012, new employees receive no retiree health benefit subsidy, and after November 2017, any new retiree only receives the retiree health benefit subsidy until the age of 65.

To minimize health insurance costs, management implemented a Medicare HRA Alternative Plan for retirees eligible for Medicare as an incentive for them to switch insurance. This alternative plan went into effect in 2019. To date, more than half of eligible retirees have enrolled in the plan, thereby removing them from RSCVA's medical insurance coverage and reducing the medical ratios for the RSCVA.

Summary

The RSCVA insurance broker made extensive attempts to market the overall health insurance plan and solicit quotes. Significant obstacles were encountered with marketing the medical plan. While the RSCVA was able to negotiate within the large group market due to the transition of the facilities in-house, difficulties were encountered due to the unfavorable medical loss ratio. The medical loss ratio is the share of total health care premiums spent on medical claims; this figure is not within the RSCVA's control and is contingent on the claims made by employees and retirees who are insured by the medical plan. The medical loss ratio at the time of remarketing was 146%. The substantially adverse medical loss ratio was anticipated to create an increase of up to 40% in medical premiums, and the RSCVA budgeted for a 30% increase in premiums. The recommended proposal, United Healthcare (UHC), is a 27.8% increase in premiums. Quotes were received from one other carrier, Prominence Health Plan, that had smaller premium increases but resulted in a substantial decrease in in-network providers that would be available to employees locally. All other carriers declined to quote due to the claims experience and the retiree population.

We have evaluated the UHC plan and determined it to be the best choice based primarily on in-network provider availability and disruption. For calendar year 2023, IRS regulations also mandate an increase in the deductibles for high deductible plans, therefore, the RSCVA will increase employee HSA contributions by \$200 per category (employee, employee +1, and employee + family).

Due to transitioning the management of the RSCVA facilities in-house as of June 1, 2022, the RSCVA is hopeful that the medical loss ratio will improve, given that there is now a larger population of active employees that are paying medical premiums. The RSCVA plans to re-market the insurance plan during calendar year 2023 for calendar 2024 benefits. The RSCVA also plans to continue evaluating opportunities to offer its qualified retirees alternatives to enrollment on the RSCVA health plan.

The RSCVA Board of Directors is being asked to approve the medical insurance plan as presented for calendar year 2023.

Recommendation

Management recommends the following motion:

The Board of Directors moves to approve the renewal of the Employee Benefit Plans, for active employees and qualifying retirees, including the medical benefits plan which is at percentage increase of 27.8% and a cost not to exceed \$1,269,578.

Renewal Action Summary

Coverage	Carrier	2023 Renewal
Medical	United Healthcare	27.81%
Dental	Kansas City Life	0%
Vision	Kansas City Life	0%
Life/AD&D	United Healthcare	0%
Long Term Disability	Kansas City Life	0%
Short Term Disability	Kansas City Life	0%

Background and Marketing Efforts

- 146% medical loss ratio
 - \$883,233 paid claims
 - \$601,910 paid premium
- Current demographics
 - 94 active employees
 - 34 retirees
- Despite the addition of the facility employees, RSCVA's claims are still extremely unfavorable
- Prominence was the only carrier in the market to provide a quote
 - Similar plan: 24.31% increase
- All other carriers declined to quote due to the claims experience and the retiree population

Medical Renewal History

January 2018 Renewal

- Moved from Anthem to United Healthcare
- Changed from an HRA to HSA
- 4.54% premium reduction

January 2020 Renewal

- Renewed with United Healthcare
- \$100 deductible increase due to ACA regulations
- 0% increase

January 2022 Renewal

- 29% increase

January 2019 Renewal

- Renewed with United Healthcare
- No plan design changes
- 0% increase

January 2021 Renewal

- 9% increase

January 2023 Renewal

- 27.8% increase
- \$200 deductible increase due to ACA regulations
- Averages to a 10% increase over 6 renewals

Medical Network Considerations

- United Healthcare:

- Renown
- St. Mary's
- Northern Nevada
- Carson Tahoe

- Prominence:

- Northern Nevada
- St. Mary's (PPO only)
- Carson Tahoe

- RSCVA utilization over the past 12 months:

- Renown
 - 4 inpatient admissions
 - 189 outpatient services*
- St. Mary's
 - 0 inpatient admissions
 - 38 outpatient services*
- Northern Nevada
 - 1 inpatient admission
 - 18 outpatient services*

*includes office visits, urgent care, same day surgery

12/08/2022

RenoTahoe

Board of Directors Marketing Update

Focusing on Strategic Plan Pillars

Strategic Pillars



ANNUAL PLAN GOALS & KEY INITIATIVES

FY22/23 goals have been strategically bucketed into three pillars:

1



Sales & Marketing

2



Destination Management

3



Destination Alignment

Strategic Pillars



Organization and Destination Brand



Visitors



Events



Air Service



Facilities Plan





Strategic Pillar: Sales & Marketing

Organization & Destination Brand

Assess need to rebrand the organization so our community and clients are clear about who we are. Redefine the destination brand.

Audit, evaluate and establish clear name guidelines

Measurable: Internal leadership team to audit, evaluate and establish clear name guidelines, regarding the Reno-Sparks Convention and Visitors Authority, RSCVA and Visit Reno Tahoe

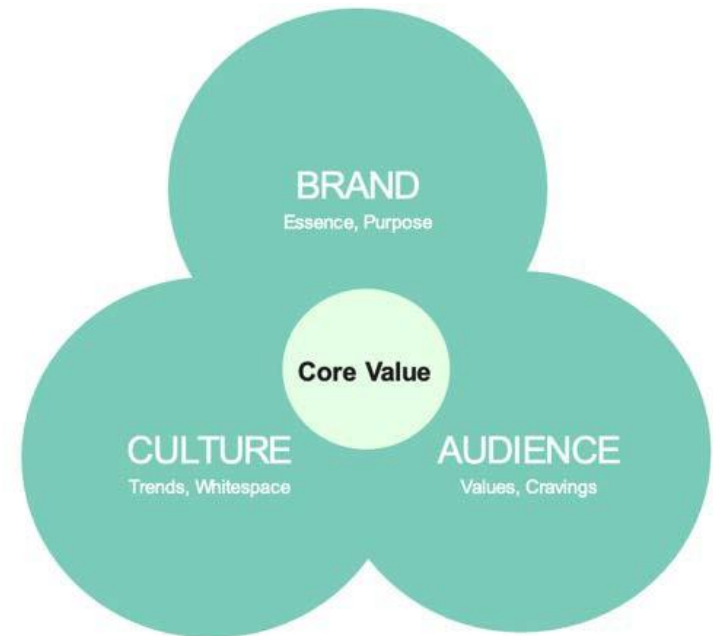
Develop and deploy organizational brand, updating necessary documents, systems and collateral

Measurable: Deploy recognition campaigns and update messaging, collateral and signage

Organization and Destination Brand

Brand Positioning Refresh

- BVK is leveraging the recent *Past and Potential Visitor Profile Study* and performing an audit to refresh articulation of the brand's positioning and refined target audiences.
- Updating the brand platform and manifesto that would be leveraged for naming architecture development.




Organization and Destination Brand

Future project: Brand Architecture Research Project

- Align nomenclature and brand across all departments of the RSCVA and the facilities it operates.

RFPing all agency contracts

- Diversity, Equity and Inclusion
- “Provide details on how your organization incorporates DEI practices and explain how those policies may benefit the Reno Tahoe brand”

	Marketing Department RFP Timeline											
	FY23											
	July	August	September	October	November	December	January	February	March	April	May	June
Advertising and Media buying												
Agency of Record Brand Development												
Public Relations / Earned Media Placement												
Performance Marketing (SEO)												
Website Development and Maintenance												
Website Design and Development												



Strategic Pillar: Sales & Marketing

Visitors

Identify, develop and serve the ideal customer base of the future so that we are attracting more affluent visitors who want to stay longer and visit more frequently.

Align vision with stakeholders to identify and develop the ideal future customer for leisure, sports, events, meetings and conventions, and travel trade

Measurable: Conduct stakeholder meetings to elicit input on the defining characteristics of future customers, and reinforce the destination's commitment to legacy guest profiles

Execute and analyze Visitor Profile Studies, developing strategies to identify and target updated audience profiles within leisure, events, sports, meetings and conventions, and travel trade segments

Measurable: Field an annual, targeted Visitor Profile Study and execute marketing campaigns based on user research

Highlights

New Visitor Profile Study

New Persona Definitions

New Media Mix

New Photography

New M&C Target Audience



RenoTahoe.

New Visitor Profile Study

Destination Analysts Fields Visitor Profile Report

Conducted and fielded in Q3, this report presents the findings of a Past and Potential Visitor Study conducted by Destination Analysts on behalf of Reno Tahoe.

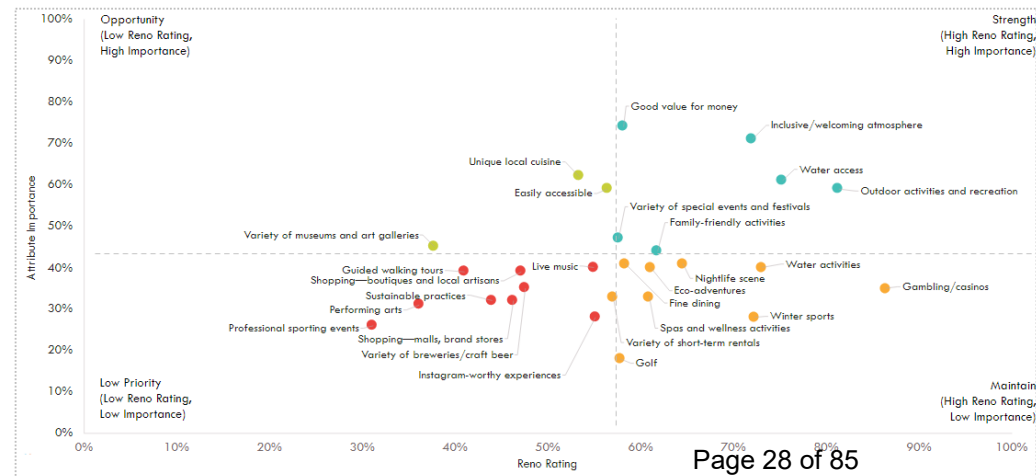
- Detailed trip characteristics, including reasons for visiting Reno Tahoe, length of stay, and lodging type
- Activities & attractions visited in Reno Tahoe
- Evaluation of Reno Tahoe's destination attributes
- Detailed Reno Tahoe visitor spending estimates
- Travel planning resources used by Reno Tahoe visitors
- Visitor satisfaction
- Visitor demographics



2022 Reno Tahoe Visitor Profile Key Learnings

- Continue to Own and Expand on **Outdoor** Reputation
- Preferred **Gaming** Destination
- Preferred Destination for **Events and Festivals**
- **Inclusivity** and Welcoming Atmosphere a Key Strength
- **Video** is a Primary Media Source
- Intrigued with Unique Experiences and **Small City Vibes**
- Travel Intenders More Likely to Travel with **Children and Dogs**

VISITORS ASSOCIATE RENO TAHOE WITH OUTDOOR ACTIVITIES, GAMBLING, & AN INCLUSIVE ATMOSPHERE



RenoTahoe.

New Personas

Persona Definitions

CORE AUDIENCE

- Age 25-49
- HHI \$100K+
- Have taken any trip within the continental US in last 12months
- I strive to achieve a high social status (Agree Somewhat or Agree Completely)
- I like to live a lifestyle that impresses others (Agree Somewhat or Agree Completely)
- I enjoy being the center of attention (Agree Somewhat or Agree Completely)
- Risk-taking is exciting to me (Agree Somewhat or Agree Completely)

SUB-AUDIENCE: OUTDOOR ADVENTURER

- All Core Audience Inputs
- Adventure (Very Important) OR Being in Tune with Nature (Very Important)
- Participated in one of the following in past 12 months: Camping, Hiking, Jogging/running, Bicycling (Road or Mountain), Fishing, Canoeing/kayaking, Boating, Backpacking, Skiing (cross country or downhill), Hunting, Horseback riding, Rock climbing, Snowboarding, Jet skiing, Water skiing, Whitewater rafting, Snowmobiling, Motocross, Owns a UTV/ATV for recreation

SUB-AUDIENCE: URBAN EXPLORER

- All Macro Inputs
- Food: I like to try different food (agree completely or somewhat) OR Visited fine dining restaurant while on vacation
- Art / Culture: I am very interested in the fine arts (Agree completely or somewhat) OR visited a cultural/historical site on vacation OR has gone to a museum in the past 12 months OR has visited an art gallery or show in the last 12 months
- Nightlife / Events / Music: Gambled in last 12 months OR visited bar/club in past 12 months OR Craft Beer interest OR has consumed alcohol at a bar/club in last 12 months OR has attended a country/rock/other music performance in last 12 months or has attended an event while on vacation



RenoTahoe.

New Media Mix

Video – TikTok

- **Matador Network Partnership**
 - 1.6M Followers on @matadornetwork
 - 6.8M Followers on @visit
 - #1 Travel Page
- Highlight local businesses, venues, events etc.

403,911 views



visitrenotahoe ✓

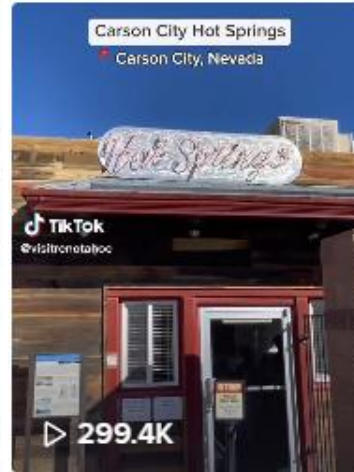
Reno Tahoe

Follow

56 Following 5099 Followers 35.2K Likes

#RenoTahoe, where the Largest Alpine Lake collides with The Biggest Little City.

[VisitRenoTahoe.com](https://www.visitrenotahoe.com)



Video – YouTube Shorts

986,698 views



Reno Tahoe
@renotahoe
2.15K subscribers

Subscribe

HOME

VIDEOS

SHORTS

LIVE

PLAYLISTS

COMMUNITY

CHANNELS

ABOUT



Recently uploaded

Popular



Pet-Friendly Getaways in RenoTahoe
725K views



Pet-Friendly Getaways in RenoTahoe
213K views



Pet-Friendly Getaways in RenoTahoe
26K views



November brings snow to #RenoTahoe!
6.5K views



Nugget Rib Cook-Off! Aug. 31 - Sep. 5, the top BBQ...
3.6K views



The biggest @Onewheel race of all time is shredding it's...
3.5K views



2022-12-08 RSCVA BOD Mtg
Northern Nevada Dragon Boat Festival
3.4K views



Lake or Ocean? 🌊 Surfs up in #RenoTahoe!
1.2K views



THE ROW's Biggest Little City Wing Fest
713 views



Ultimate Insiders Guide: David Walley's Hot Springs
592 views

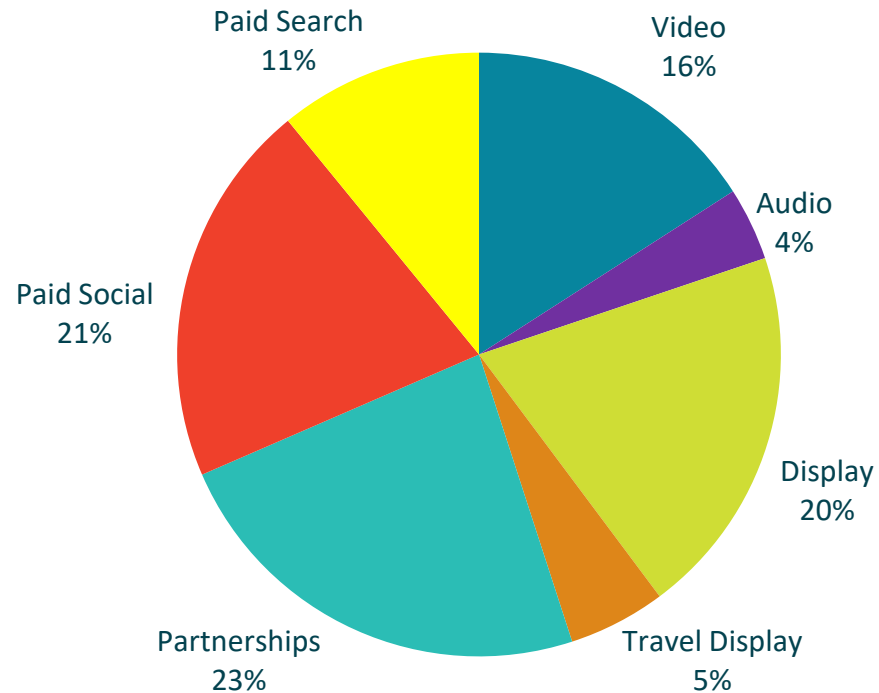


Exploring Truckee
553 views



Fall in Reno Tahoe
541 views

Fall-Winter FY22 Media Mix

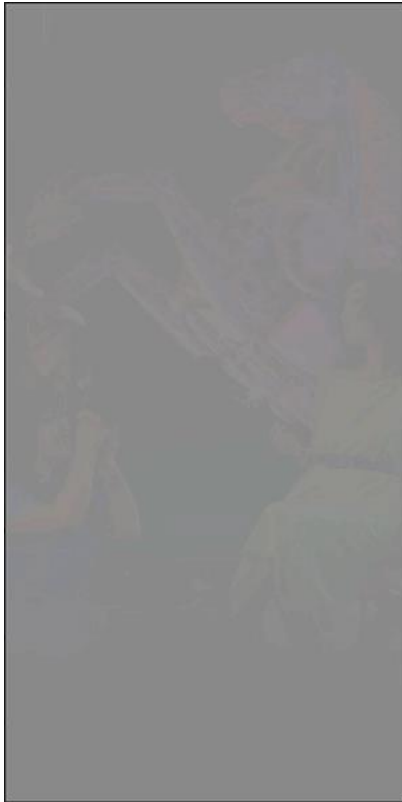




Winter :30 Spot



Display



Nightlife



Urban Explorer



Outdoor Adventurer

Fall-Winter FY23 Media Highlights

Outside

- Align Outdoor Adventurer audience with relevant content from Outside, including custom content supported through social channels

Buzzfeed

- Build upon strong performance from Spring & Summer 2022, continuing highly-performing custom content and executions. Including custom videos, custom social posts and high-impact creative executions.

Spotify

- Support awareness through audio executions, including audience-targeted podcast presence, sponsored sessions, and display overlays to drive engagement

Hopper

- Focus on encouraging weekday travel by incentivizing travelers seeking hotels or flights to Reno Tahoe on their app.

Expedia

- Engage lower-funnel audiences through a mix of display and social executions, driving to a custom destination experience Expedia

209M Impressions YTD

2022-12-08 RSCVA BOD Mtg



Experience the Many Sides of Reno Tahoe

Crissal between the state's beauty and the high desert, Reno Tahoe is the ultimate outdoor playground. In the heart of adventure and in the heart of luxury, Reno Tahoe is just a short drive from Lake Tahoe, offering the perfect balance of fun and relaxation. Whether you're looking for a quiet escape or a high-energy adventure, Reno Tahoe has it all. From world-class skiing and hiking to gourmet dining and shopping, there's something for everyone. The perfect blend of nature's beauty and human ingenuity, Reno Tahoe is a destination that's truly one-of-a-kind.

PLAN NOW



Discover a Wild Card for Food Lovers

Reno's food scene is a wild card, offering a mix of gourmet dining and casual eats. From Michelin-starred restaurants to food trucks, there's something for everyone. The perfect blend of nature's beauty and human ingenuity, Reno Tahoe is a destination that's truly one-of-a-kind.

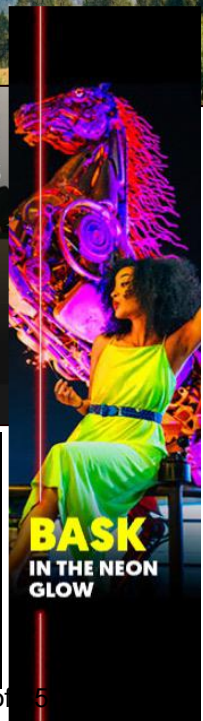
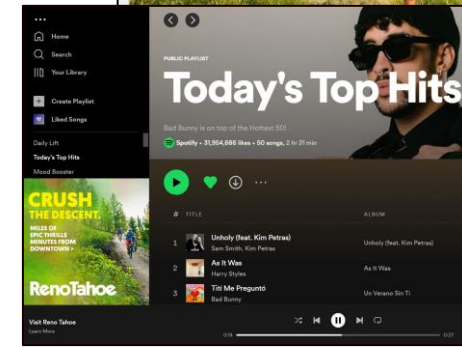
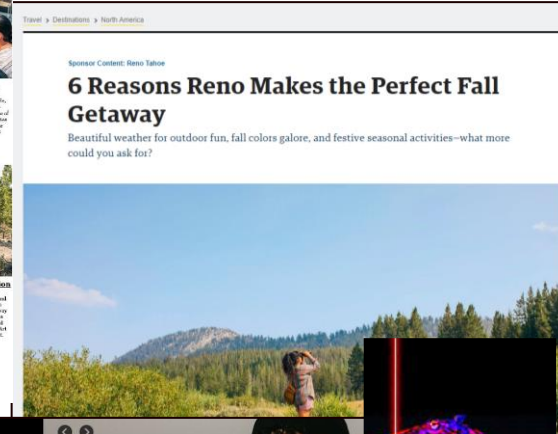
EXPLORE



Find the Ideal Mix of Thrills and Relaxation

From world-class skiing to hiking, Reno Tahoe offers the perfect mix of thrills and relaxation. Whether you're looking for a quiet escape or a high-energy adventure, Reno Tahoe has it all. From world-class skiing and hiking to gourmet dining and shopping, there's something for everyone. The perfect blend of nature's beauty and human ingenuity, Reno Tahoe is a destination that's truly one-of-a-kind.

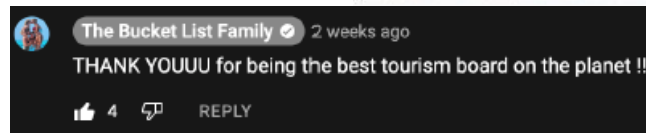
LEARN MORE



The Bucket List Family

- 1 YouTube Video (30min)
- 7 Reels
- 6 Days of IG Story Posts
- 1 Email offering discounts at Reno Tahoe local businesses

8+ Million Organic Views



Kids Cliff Jump and Deep Dive the Crystal Clear Waters of Lake Tahoe

386K views • 3 months ago

Reno Meetup: Connecting Community with The Bucket List Family

- Reno Tahoe held a meet and greet with the Bucket List Family which sold out, capping at 150 people within hours of the announcement
- Nearly everyone was from outside the area, attracting overnight visitation.
 - Visitors from Southern California, Oregon, Germany, Sacramento, Bay Area
- Location: McKinley Park (Reno Tahoe's Adopt-A-Park)
- The event highlighted Reno Tahoe's arts, food scene, events, outdoors, and family-friendly atmosphere.



Reno Meetup: Connecting Community with The Bucket List Family

- Live Community Painting of Reno Skyline
 - Contest to win framed piece
 - Facilitated by local artist Jennifer Charboneau
- Each kid received a cartoon drawing of themselves, branded Reno Tahoe, signed by TBLF
 - Local artist Jennifer Charboneau



Reno Meetup: Connecting Community with The Bucket List Family

- Held during local event, Feed The Camel
- Food provided by local food truck Big Blue BBQ of Tahoe





Reno Meetup User Generated Content



Liked by thebucketlistfamily and 158 others

sean.relacss Inspiring adventure, travel and videography in every video. Thank you for stopping by Reno

2022-12-08 RSCVA BOD Mtg

July 28



Liked by majeehr and 14 others

majeeshomemovies Thank you @renotahoe for these amazing photos at the Meet Up with @thebucketlistfamily !! Can't wait to do this again!! #Squad #TheBay #Reno #blessed



Meeting @TheBucketListFamily (HD lol)

Marjorie A. Takhar

Page 42 of 85

5.8K views · 3 months ago

(Screened as 71% but first upload of this video looked like it was bootleg. But after a few grueling hours and with the help from my cousin Morgan and even Garrett/Jessica themselves, I finally got this video up with much better quality. I hope you all enjoy it more this time around.)



Reno Meetup: Connecting Community with The Bucket List Family

- Ticket giveaways to Dragon Lights Festival
- Lawn games
- Coloring stations
- Reno Tahoe swag giveaways
- Photo and story sharing
- Connecting arts, food scene, events, outdoors, community and family-friendly atmosphere



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New Photography





2022-12-08 RSCVA BOD Mtg

National Bowling Stadium

The Club at Rancharrah





2022-12-08 RSCVA BOD Mtg

The Village at Rancharran

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2022-12-08 RSCVA BOD Mtg

National Automobile Museum

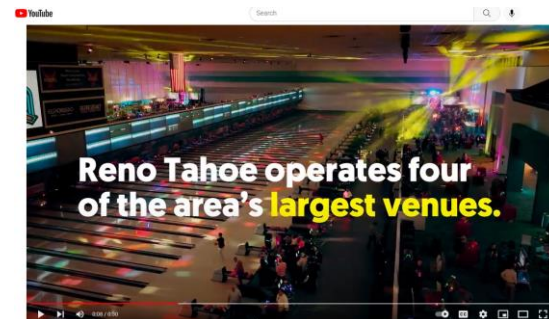
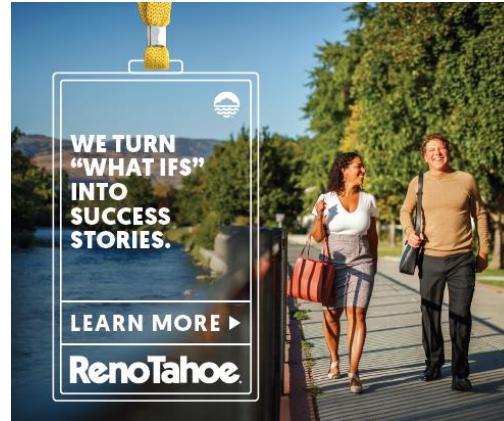
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RenoTahoe.

New M&C Audience

Meetings and Conventions Audience: C-Suite

- Targeting key decision makers for M&C
- CAB feedback on destination perception from C-Suite decision makers
- New photo and video



Event Planning in Reno Tahoe | We turn "what if's" into success stories.

1:10 subscribers

64 views · 1 month ago

When it comes to creating one-of-a-kind events for attendees, Reno Tahoe is the place for you. Want to host a black-tie wedding party for 200 guests? Or, dreaming of a sophisticated outdoor gathering across the garden? How about a rooftop craft beer tasting reception? Check. And this is just the beginning. Experience Reno Tahoe for yourself and start managing what's possible with our Come See, Fly Free hosted visit program. <https://www.visitrenotahoe.com/events> Show more



Strategic Pillar: Sales & Marketing

Events

Identify new, and evaluate opportunities to expand existing, annual events for Washoe County to generate additional room nights and economic impact.

Evaluate and update current guidelines of the Special Events Partnership Funding Program

Measurable: Review current guidelines and procedures for the Special Events Partnership Funding Program, and make suggested changes with approval of the Special Events Funding Subcommittee

Work with community partners to identify and vet new event opportunities

Measurable: Approve at least one "emerging" event for funding during each FY funding cycle

Identify resources needed to direct the new funding program and attract new events, and event producers, to Washoe County

Measurable: Obtain board approval for new guidelines earmarking additional special events funding, as approved by the board of directors

Events

- Reviewed and discussed potential opportunities for updating the current program with Special Event Subcommittee
 - Approved to maintain guidelines and qualifications as is per 21/22 updates
 - Approved name change to "Special Event Marketing Sponsorship Program"
 - Identified several new, locally-produced emerging events to include in the 22/23 funding cycle
 - Reno Tahoe International Art Show
 - Battle, Axe and Tracks Music Festival
 - Junkee's Dark Corner Haunted House
- Opened conversation with community leaders for ideas and discussion of viability for new events in their industries (arts, sports and collegiate)
- Continuing collaborations with sales department on potential event opportunities
 - Identifying expansion and marketing opportunities
- Four Special Event Partnership Funding Panel meetings for staff discussions on Opportunity Fund
 - Panel consists of marketing, sports sales and executive staff
- Three Special Event Subcommittee meetings
 - Received approval from subcommittee on recommended considerations for Opportunity Fund





Strategic Pillar: Destination Management

Air Service

Work with RTAA to maintain and expand year-round air service so that visiting and holding meetings in Reno Tahoe is easy and convenient.

Maintain and expand air service through sales, tourism, and media promotions

Measurable: Distribute monies from Air Service Fund to acquire, expand or maintain flights targeting airline education, long haul service and JetBlue NYC flight

Take an active approach to airline relations, and a leading role in the FY/23 — FY/25 advancement of RASC

Measurable: Maintain RASC affiliation

Encourage and assist airlines in their efforts to increase service and enhance destination partnerships

Measurable: Lead or assist in at least five marketing and/or air service partnerships with various airlines, or nonstop partner destinations, servicing Reno-Tahoe International Airport

Air Service

- Promoting routes and programs with RASC and RTIA support creating united impact
- Educating airline decision makers
- We are currently executing and planning for two separate air service initiatives through media promotion:

New York

- Protect and support direct service from JFK on JetBlue
- Partnering with JetBlue to launch co-op campaign in mid-January

Texas

- Supporting core markets: Houston, Austin and Dallas*
- Launching leisure campaign by end of January





Strategic Pillar: Destination Management

Facilities Plan

Develop a long-term facilities plan so that RSCVA-managed facilities are efficiently operated. Complete Plan in FY23.

Maintain facilities and equipment, promote long-term cost-savings and greatly improve the customer experience

Measurable: Inventory and evaluate facility equipment and reintroduce appropriate maintenance schedules

Acquire, retain and engage staff, ensuring appropriate staffing levels and a high sense of employee responsibility and satisfaction

Measurable: Maintain facilities operation staffing at or above 90% on average

Implement training schedules and procedures in an effort to promote staff safety, facility efficiency and the lifespan and durability of equipment and capital improvements

Measurable: Conduct a minimum of two training sessions related to equipment operations, maintenance, and safety, as well as OSHA-mandated forklift certification

Venue Marketing

- “Venues” vs “Facilities”
- Venue Marketing Manager
- New Venue Marketing Plan
 - Community Partnerships
 - National Automobile Museum – Monster Jam
 - Influencer – bowling influencer coming January
 - Updating inconsistent signage
 - Establishing brand guidelines
 - Moving RenoEvents.com under VisitRenoTahoe.com
 - Advertising locally and drive markets
 - Targeted and branded Ticketmaster emails
- New photo and video assets
- Updated collateral and swag
- New research with Destination Analysts – sentiment, perception, economic impact, etc.

WELCOME TO



RenoEvents
CENTER

BEER & ALCOHOL		NON-ALCOHOLIC		FOOD	
COCKTAILS - SINGLE	\$12	32oz FOUNTAIN SODA	\$6	HOT DOG	\$8
COCKTAILS - DOUBLE	\$20	24oz FOUNTAIN SODA	\$5	KETTLE CHIPS	\$4
16oz DOMESTIC BEER	\$8	20oz DASANI WATER	\$4	BROWNIE COOKIE	\$4
12oz LONG DRINKS	\$9	COFFEE	\$4	CANDY	\$4
WINE BY THE GLASS	\$8	POWERADE	\$6	POPCORN	\$5
BOMBER BEER	\$15				
IMPORT BEER	\$9				







Venue Marketing Signage Promotion

- Seasonal displays
- Cross promotion
- Ad space
- Community engagement

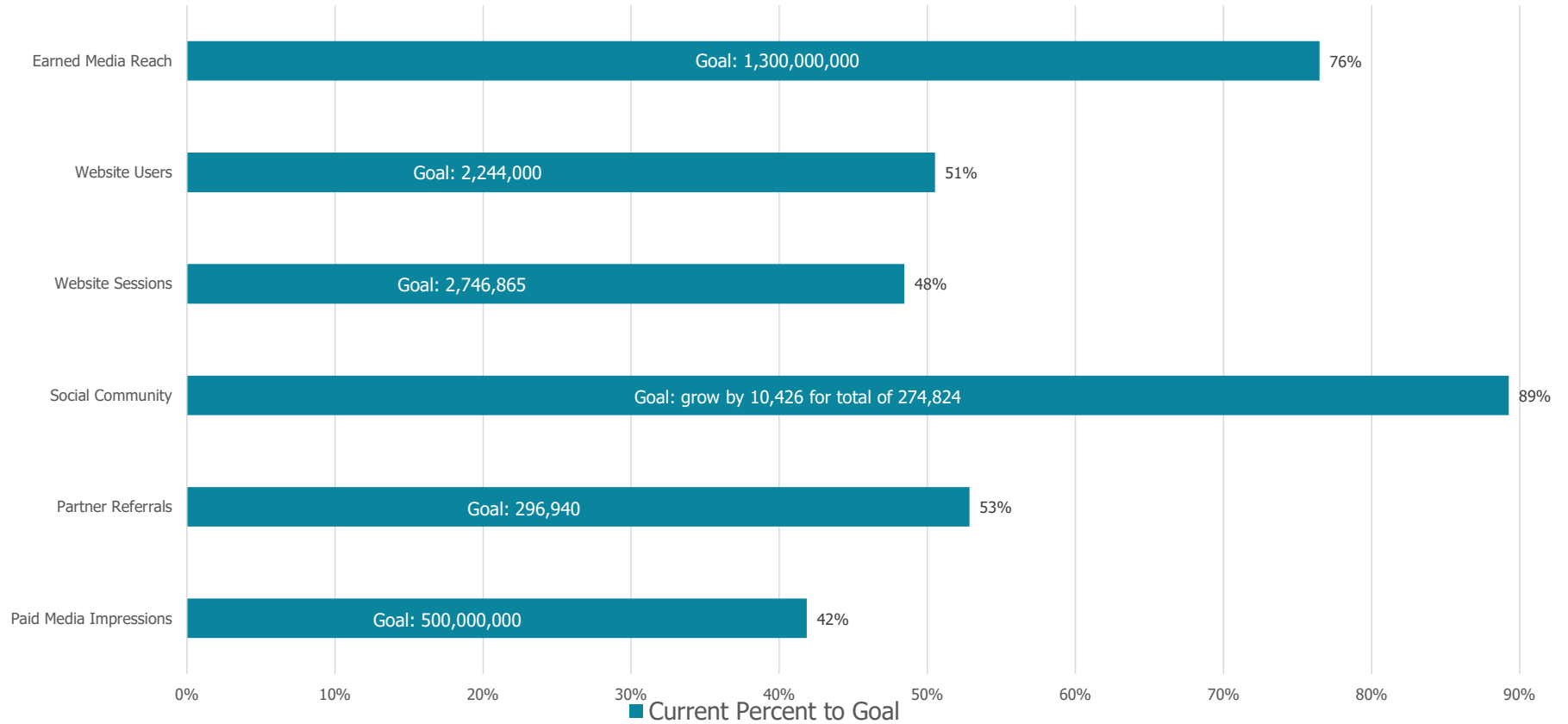
VisitRenoTahoe.com

THANK YOU.

VisitRenoTahoe.com

12/8/2022

Marketing Goal Trends | November FY23



	Month	November
	YTD	Target
Paid Media Impressions	209,283,236	500,000,000
Partner Referrals	156,899	296,940
Social Community	9,435	10,570
Website Sessions	1,331,116	2,746,865
Website Users	1,133,492	2,244,000
Earned Media Reach	994,200,000	1,300,000,000

* Earned Media Reach is through October



P.O. Box 837
Reno, NV 89504 USA
t: 775.827.7600
VisitRenoTahoe.com

To: RSCVA Board of Directors

From: Courtney Jaeger, CPA - Vice President of Finance

Date: December 8, 2022

Subject: Resolution #598 to adopt a budget augmentation in the amount of \$6,527,261 for the Reno-Sparks Convention and Visitors Authority for the Fiscal Year 2023.

Executive Summary

A budget augmentation is being proposed for the fiscal year ended June 30, 2023.

Courtney Jaeger, Vice President of Finance, presented the details of the proposed budget augmentation to the Finance and Facilities Committee on November 29, 2022. The Finance and Facilities Committee approved the budget augmentation in an advisory capacity.

The budget augmentation will not be effective until approved by the RSCVA Board of Directors.

Below is a summary of significant items within the proposed budget augmentation.

Revenues and Resources:

- Q1 FY 2023 Revenues, in total, have exceeded original budget by \$2,437,320.
 - This is largely driven by room tax revenues and facilities revenues exceeding budget.
- Carry forward resources from the prior fiscal year of \$4,089,941 are included in this augmentation to spend during the current fiscal year.
 - These available resources were largely driven by Q4 FY 2022 room tax revenues, facilities revenues, and other revenues exceeding revised budget estimates.

Expenditures

- The proposed budget augmentation is \$6,527,261, and will be spent as follows:

- *Capital Improvements*
Increase of \$3,246,000, for the following projects:

Facility	Item	Description	Estimated Cost
RSCC	Paving	Paving of D, E & F parking lots.	\$ 1,000,000
RSCC	Exterior Doors	Repair/replace exterior doors.	400,000
RSCC	Staging	Purchase new mobile staging deck system.	300,000
RSCC	Cooling Tower Repairs	Repair and replace components in the cooling tower.	250,000
RSCC	Risers	Purchase new mobile riser deck system.	200,000
RSCC	AV Equipment	Purchase new audio visual equipment to accommodate client needs.	200,000
RSLEC	Flatscreen Monitors	Install large flatscreen monitors in main arena.	200,000
RSLEC	Security Cameras	Install new security cameras to monitor pedestrian traffic and meet client needs.	100,000
RSCC	E-Charging	Install electric vehicle charging stations.	100,000
REC	Repairs and Maintenance for Suites and Dressing Rooms	Necessary upgrades to the outdated elements within the suites and dressing rooms.	100,000
RSLEC	Mini Excavator	Purchase new mini excavator.	75,000
RSLEC	Footing Replacement	Main arena footing replacement for equine events.	35,000
RSLEC	Power Vault Repair	Replace existing, damaged power vault housing.	30,000
All	Digital Drawings	Convert property plans to a digital format allowing for enhanced operational efficiencies.	30,000
RSCC	Peckham Truck Gate	Repair mechanical gate on Peckham; mechanical gate is not currently operational.	25,000
RSLEC	Small Work Vehicles	Replace old, outdated vehicles.	22,000
RSLEC	Port-A-Coolers	Purchase portable, evaporative coolers to supplement existing rooftop units.	20,000
RSLEC	Floor Scrubber	Purchase new floor scrubber to maintain the concrete surfaces in the Main Arena concourses.	20,000
RSLEC	Rubber Stall Mats	Purchase stall mats for barn #1 to reduce labor required to maintain the stalls during events and reduce leveling costs.	20,000
RSLEC	Doc Bar Restrooms	Replace outdated restroom fixtures and countertops.	17,000
RSCC	Crowd Control Barriers	Purchase new crowd control barriers to enhance security.	15,000
RSLEC	Crowd Control Barriers	Purchase new crowd control barriers to enhance security.	15,000
RSLEC	Admin Repairs and Upgrades	Repair flooring, doors, windows and other misc. items.	15,000
RSCC	Event Tables	Purchase new cocktail tables to meet client needs.	15,000
RSLEC	Barn/Stall Repairs	Repair damaged portions of barns/stalls.	10,000
RSLEC	Office Furniture	Purchase new furniture for client use.	10,000
RSLEC	Stall Padlocks	Purchase new padlocks for barn stalls to create uniform locking system.	10,000
RSLEC	Poster/banner printer	The purchase of this printer will provide our staff the ability to make professional quality signage for clients.	7,000
RSLEC	Handheld Radios	Purchase new radios to meet operational needs.	5,000
			\$ 3,246,000

○ *Community Support: Convention and Tourism Promotion*

Increase of \$1,873,190, primarily related to:

- Marketing Department – \$1,433,686
 - Digital advertising
 - Prioritize targeted findings from the recent Visitor Profile Study, including video (YouTube and YouTube Shorts)
 - Custom content and sponsorships (including inclusivity, accessibility, unique experiences, families, gaming, events and outdoors)
 - Paid search and high-impact display
 - Social media (including TikTok)
 - Venue advertising, marketing programs, promotional signage
 - Influencer marketing and partnerships
 - Personnel costs
 - One additional FTE
 - Employee cost of living adjustments to address increased inflation
 - Sponsorships
 - Other
 - Misc. expenses including registrations and billboard costs
- Sales Department – \$354,504
 - Increased booking incentives.
 - Partnership marketing programs.
 - New standalone sales mission in the pacific northwest.
 - Personnel costs, including hiring one additional FTE and employee cost of living adjustments to address increased inflation.
 - Vehicle to be utilized for site inspections, familiarization trips, etc.
 - Other
 - Misc. expenses including registrations and partnerships

○ *Community Support: Facilities Operations*

Increase of \$630,167, primarily related to:

- Facilities Department
 - Personnel costs, including increased full-time, part-time, and temporary labor costs based on operational needs and employee cost of living adjustments to address increased inflation.
 - Repairs and maintenance costs.
 - Services and supplies costs.
 - The facilities loss figure previously approved by the Board will remain the same.

- *General Government*

Increase of \$597,899, primarily related to:

- Finance/General and Administrative/Other
 - \$250,000 in funding for the Incline Village/Crystal Bay TART Connect Micro-Shuttle Project as approved by the Board on September 22, 2022.
 - \$100,000 in funding for the Incline Village/Crystal Bay TART Connect Micro Shuttle Project
 - Approved in an advisory capacity by the Finance and Committee on November 29, 2022; on the agenda for the December 8, 2022, Board Meeting.
 - If not approved by the Board of Directors, the \$100,000 would be reallocated towards digital advertising efforts in the Marketing Department.
 - IT projects to support the facilities transition and other operational areas, including purchases of small equipment and software licenses.
 - Replacement of outdated IT hardware.
 - Anticipated costs associated with the master plan contract.
 - Services and supplies
 - Personnel costs, including cost of living adjustments to address increased inflation.

- *Apportionment*

Increase of \$265,005:

- Legislation enacted in 1999 requires one-half of the proceeds received from transient lodging taxes collected in Incline Village, Nevada and Crystal Bay, Nevada to be granted to the Incline Village Crystal Bay Visitors Bureau. The apportionment for Q1 FY 2023 exceeded the original budget by \$265,005.

Recommended Motion

Management recommends the following motion:

The Board moves to approve Resolution #598, adopting a budget augmentation in the amount of \$6,527,261 for the Reno-Sparks Convention and Visitors Authority for the Fiscal Year 2023.

Fiscal Year 2022-23 Budget Augmentation Resolution

Resolution #598

RESOLUTION TO AUGMENT THE 2022-23 BUDGET OF THE RENO-SPARKS CONVENTION & VISITORS AUTHORITY (RSCVA),

WHEREAS, the resources of certain funds of the RSCVA were budgeted to be the following on July 1, 2022:

General Fund	\$ 62,135,782
--------------	---------------

WHEREAS, said resources of certain funds are now determined to be as follows:

General Fund	\$ 68,663,043
--------------	---------------

WHEREAS, said resources are as follows:

Revenues higher than anticipated	\$ 2,437,320
Fund balance higher than anticipated	\$ 4,089,941

WHEREAS, there is a need to apply these excess resources in the above funds; and

NOW, THEREFORE, IT IS HEREBY RESOLVED, THAT the RSCVA shall augment its 2022-2023 budget by appropriating \$6,527,261 for use in the General Fund (thereby increasing its appropriations from \$51,530,945 to \$58,058,206. A detailed schedule is attached to this Resolution and by reference is made a part hereof.

IT IS FURTHER RESOLVED, that the necessary documents shall be forwarded to the Department of Taxation, State of Nevada.

PASSED, ADOPTED, AND APPROVED this 8th day of December 2022, by the Governing Body consisting of 9 members.

Ayes

Nays

Absent

Abstain

Chairman

Attest: _____
Treasurer

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Taxes:			
Room tax (net)	39,121,931	1,711,432	40,833,363
Subtotal	39,121,931	1,711,432	40,833,363
	-		
Miscellaneous:	-		
Interest earnings	46,590	21,606	68,196
Rents and royalties	5,360,592	630,167	5,990,759
Convention & Visitors Services	468,700	(12,172)	456,528
Other	2,075,950	80,992	2,156,942
Subtotal	7,951,832	720,592	8,672,424
	-		
	-		
SUBTOTAL REVENUE ALL SOURCES	47,073,763	2,432,025	49,505,788
Other Financing Sources:			
Short/medium -term financing	-	-	-
Fund transfers In	-	-	-
Proceeds from sale of fixed assets	-	-	-
SUBTOTAL OTHER FINANCING SOURCES	-	-	-
Beginning Fund Balance:			
Reserved	-	-	-
Unreserved	15,062,019	4,095,236	19,157,255
Total Beginning Fund Balance	15,062,019	4,095,236	19,157,255
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL AVAILABLE RESOURCES	62,135,782	6,527,261	68,663,043

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - GENERAL FUND
REVISED REVENUE SCHEDULE

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
GENERAL GOVERNMENT			
Salaries and wages	1,587,615	25,417	1,613,032
Employee benefits	1,166,138	13,167	1,179,305
Services and supplies	2,075,454	559,315	2,634,769
Capital outlay	107,702	-	107,702
Subtotal	4,936,909	597,899	5,534,808
TOTAL GENERAL GOVERNMENT	4,936,909	597,899	5,534,808

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RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - GENERAL FUND
FUNCTION: GENERAL GOVERNMENT

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
OTHER - FACILITY OPERATION			
Salaries and wages	3,554,474	377,778	3,932,252
Employee benefits	2,074,402	192,561	2,266,963
Services and supplies	5,724,469	59,828	5,784,297
Capital outlay	-	-	-
Subtotal	11,353,345	630,167	11,983,512
OTHER - CONVENTION & TOURISM PROMOTION			
Salaries and wages	3,471,489	144,182	3,615,671
Employee benefits	2,168,463	100,460	2,268,923
Services and supplies	16,103,923	1,543,548	17,647,471
Capital outlay	-	-	-
Subtotal	21,743,875	1,788,190	23,532,065
OTHER - COMMUNITY GRANTS & MISCELLANEOUS			
Salaries and wages	-	-	-
Employee benefits	-	-	-
Services and supplies	2,106,666	265,005	2,371,671
Capital outlay	-	-	-
Subtotal	2,106,666	265,005	2,371,671
TOTAL COMMUNITY SUPPORT	35,203,886	2,683,362	37,887,248

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B - GENERAL FUND
FUNCTION: COMMUNITY SUPPORT

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
FUNCTION SUMMARY			
General Government	4,936,909	597,899	5,534,808
Community Support	35,203,886	2,683,362	37,887,248
TOTAL EXPENDITURES - ALL FUNCTIONS	40,140,795	3,281,261	43,422,056
OTHER USES:			
Contingency	200,000	-	200,000
Residual Equity Transfer	3,000,000	3,246,000	6,246,000
Operating transfers	8,190,150	-	8,190,150
TOTAL EXPENDITURES AND OTHER USES	51,530,945	6,527,261	58,058,206
ENDING FUND BALANCE			
Reserved	-	-	-
Unreserved	10,604,837	-	10,604,837
TOTAL ENDING FUND BALANCE	10,604,837	-	10,604,837
TOTAL GENERAL FUND COMMITMENTS AND FUND BALANCE	62,135,782	6,527,261	68,663,043

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
 SCHEDULE B - SUMMARY - EXPENDITURES, OTHER USES AND FUND BALANCE
 GENERAL FUND - ALL FUNCTIONS

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Taxes			
Room Taxes	-	-	-
Subtotal	-	-	-
Miscellaneous			
Interest Earnings	-	-	-
Rents and royalties	-	-	-
Subtotal	-	-	-
OTHER FINANCING SOURCES			
Operating transfers In	3,000,000	3,223,400	6,223,400
Procees from short-term financing	-	-	-
Proceeds from long-term debt	-	-	-
Beginning Fund Balance			
Reserved	4,261,085	1,791,968	6,053,053
Unreserved	-	-	-
Total Beginning Fund Balance	4,261,085	1,791,968	6,053,053
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL AVAILABLE RESOURCES	7,261,085	5,015,368	12,276,453

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B-2
FUND 23 - CAPITAL PROJECTS FUND

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
EXPENDITURES:			
Capital Projects			
Services and supplies	-	-	-
Capital outlay	5,848,370	4,751,711	10,600,081
Subtotal Expenditures	5,848,370	4,751,711	10,600,081
OTHER USES:			
Contingency	-	-	-
Operating Transfers (Schedule T)	-	-	-
Subtotal Other Uses	-		
ENDING FUND BALANCE:			
Reserved	1,412,715	263,657	1,676,372
Unreserved	-	-	-
TOTAL ENDING FUND BALANCE	1,412,715	263,657	1,676,372
TOTAL CAPITAL PROJECTS FUND COMMITMENTS AND FUND BALANCE	7,261,085	5,015,368	12,276,453

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE B-2
FUND 23 - CAPITAL PROJECTS FUND

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
Miscellaneous			
Room Tax	-	-	-
Interest Earnings	12,000	15,000	27,000
Other	-	-	-
Subtotal	-	15,000	15,000
Other Financing Sources			
Transfers In (Schedule T)	8,190,150	-	8,190,150
Proceeds of refinancing	-	-	-
Net Proceeds of Refunding	-	-	-
Beginning Fund Balance			
Reserved	13,041,683	-	13,041,683
Unreserved	-	-	-
Total Beginning Fund Balance	13,041,683	-	13,041,683
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL AVAILABLE RESOURCES	21,243,833	15,000	21,246,833

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
 SCHEDULE C - DEBT SERVICE FUND
 THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	REVISIONS	REVISED EXPENDITURES
TYPE - General Obligation			
Principal	4,950,000	-	4,950,000
Interest	3,132,900	-	3,132,900
Fiscal Agent Fees	57,650	-	57,650
Reserves - Increase or (Decrease)	-	-	-
Other - Defeasance	-	-	-
Other - Bond Closing Costs	-	-	-
SUBTOTAL EXPENDITURES	8,140,550	-	8,140,550
ENDING FUND BALANCE			
Reserved	13,103,283	-	13,103,283
Unreserved	-	-	-
TOTAL ENDING FUND BALANCE	13,103,283	-	13,103,283
TOTAL COMMITMENTS AND FUND BALANCE	21,243,833	-	21,243,833

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE C - DEBT SERVICE FUND
THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

PROPRIETARY FUND	FINAL APPROVED	REVISIONS	REVISED TOTAL
OPERATING REVENUE:			
User Charges	2,013,714	-	2,013,714
Other Charges	-	-	-
Total Operating Revenue	875,765	-	875,765
OPERATING EXPENSE:			
Claims expense	2,153,190	-	2,153,190
Administrative expense	53,760	-	53,760
Supplies and services	-	-	-
Total Operating Expense	2,206,950	-	2,206,950
Operating Income or (Loss)	(193,236)	-	(193,236)
NONOPERATING REVENUES:			
Interest Earned	-	-	-
TOTAL NONOPERATING REVENUES	-	-	-
NONOPERATING EXPENSE	-	-	-
TOTAL NONOPERATING EXPENSE	-	-	-
Net Income Before Operating Transfers	(193,236)	-	(193,236)
Operating Transfers			
In	-	-	-
Out	-	-	-
Net Operating transfers	-	-	-
NET INCOME	(193,236)	-	(193,236)

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME
FUND 20 - INTERNAL SERVICE (SELF INSURANCE) FUND

PROPRIETARY FUND	FINAL BUDGET	REVISIONS	REVISED STATEMENT OF CASH FLOWS
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from users	388,459	-	388,459
Cash received from quasi-external operating transactions with other funds	1,625,256	-	1,625,256
Cash paid to vendors for services and supplies	(2,206,950)	-	(2,206,950)
Net cash provided by operating activities	(193,235)	-	(193,235)
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Cash advanced to other funds	-	-	-
Cash received from other funds	-	-	-
Cash received from operating transfers	-	-	-
Operating transfers out	-	-	-
Net cash used by noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Cash advanced to other funds	-	-	-
Cash received from other funds	-	-	-
Cash received from operating transfers	-	-	-
Operating transfers out	-	-	-
Net cash used by noncapital financing activities	-	-	-
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on Investments	-	-	-
Net cash provided by investing activities	-	-	-
Net increase (decrease) in cash and investments	(193,235)	-	(193,235)
Cash and investments July 1,	286,781	-	286,781
Cash and investments June 30,	93,545	-	93,546

RENO-SPARKS CONVENTION & VISITORS AUTHORITY
 SCHEDULE F-2 STATEMENT OF CASH FLOWS
 FUND 20 - INTERNAL SERVICE (SELF INSURANCE) FUND

December 8, 2022

RenoTahoe™

Event Opportunity Fund

Opportunity Fund Recommended Considerations

- Established with Strong Brand Following
- Regional Economic Impact
- Room Night Generation
- Promotes Diversity, Equity, and Inclusion
- Takes Place During Shoulder-Season Dates
- Extends Visitor Attendance as an Add-On to an Existing Event(s)
- Media Value, Measurable Out-of-Market
- Aligns with Reno Tahoe Brand
- Establishment of Event Goals to Determine Length of Funding Eligibility



RenoTahoe™ **Questions?**



ITEM G4

November 15, 2022

Charles Harris
President & CEO
Reno Sparks Convention & Visitors Bureau
4001 S. Virginia Street, Suite G
Reno, NV 89502

Dear Mr. Harris,

In response to Ms. Farmer's email request regarding the completion of Rick Murdock's two-year term as a member of the RSCVA Board of Directors expiring on January 1, 2023, the Nevada Resort Association nominates Rick Murdock of Caesars/Eldorado for reappointment for a two-year term beginning in January 2023 ending December 2023.

You may reach Mr. Murdock by email at murdockr@eldoradoreno.com or by contacting his office at (775) 785-9058.

Per the RSCVA's request, we are also nominating Don Goodman, Executive Director of Sales, with Caesars Entertainment.

If you have any further questions, please do not hesitate to contact our office at 702-735-4888.

Sincerely,

Virginia Valentine
President
Nevada Resort Association

cc: Rick Murdock



RSCVA Monthly Snapshot | October | FY23

		October Monthly Performance FY23			October YTD Performance FY23				
Destination Performance	Economic Impact KPIs	Actual	Target	% to Target	YTD Actual	YTD Target	% to Target	Annual Target	Annual Pacing
	Room Inventory	648,977	660,698	98%	2,627,736	2,648,496	99%	7,856,352	7,883,208
	Cash Room Nights	268,930	259,159	104%	1,182,201	1,150,387	103%	3,001,965	3,546,603
	Comp Room Nights	75,854	62,104	122%	310,272	268,008	116%	753,057	930,816
	Overall Occupancy	67.9%	62.5%	109%	71.1%	67.5%	105%	62.1%	-
	Taxable Revenue	\$37,486,639	\$32,195,019	116%	\$187,111,489	\$160,306,821	117%	\$396,467,011	\$561,334,467
	A.D.R.	\$139.39	\$124.23	112%	\$158.27	\$139.35	114%	\$132.07	-
	Visitor Volume	329,890	309,833	106%	1,418,128	1,365,467	104%	3,627,290	4,254,384
	Gaming Win	\$91,467,228	-	-	\$376,511,806	-	-	-	\$1,129,535,418
	Air Passengers	385,466	-	-	1,600,679	-	-	-	4,802,037

		October Monthly Performance FY23			October YTD Performance FY23				
Strategic Pillar 1 Sales and Marketing	Marketing KPIs	Actual	Target	% to Target	YTD Actual	YTD Target	% to Target	Annual Target	Annual Pacing
	Paid Media Impressions	58,204,042	11,000,000	529%	141,540,753	104,000,000	136%	500,000,000	424,622,259
	Website Users	213,567	127,000	168%	914,793	593,000	154%	2,244,000	2,744,379
	Website Sessions	241,734	152,000	159%	1,074,364	728,000	148%	2,746,865	3,223,092
	Website Partner Referrals	17,471	13,350	131%	138,379	74,300	186%	296,940	415,137
	Earned Media Reach	14,200,000	250,000,000	6%	994,200,000	619,900,000	160%	1,310,000,000	2,982,600,000
	Social Community Size	268,586	266,568	101%	268,586	266,568	101%	274,824	-
	Total Special Event Funds Allocated	\$504,500	-	-	\$504,500	-	-	\$1,000,000	-
	Sales KPIs M&C + Sports	Actual	Target	% to Target	YTD Actual	YTD Target	% to Target	Annual Target	Annual Pacing
	Convention Produced Room Nights	4,804	8,939	54%	39,297	35,879	110%	112,048	117,891
	Sports Produced Room Nights	1,885	27,146	7%	38,838	61,829	63%	108,352	116,514
	Total Gross Produced Room Nights	6,689	36,085	19%	78,135	97,708	80%	220,400	234,405
	Sales KPIs Tourism	Actual	YoY FY19	% to FY19	YTD Actual	YTD FY19	% to FY19	FY19 Annual	Annual Pacing
	Wholesaler/ Receptive Operators	2,277	2,542	90%	9,446	12,903	73%	25,242	28,338
	Online Travel Agent	35,454	36,778	96%	167,443	187,938	89%	508,581	502,329
	Travel Agent	18,695	14,975	125%	70,088	59,742	117%	159,702	210,264
	Group Tour/Motorcoach	1,537	4,078	38%	8,301	13,425	62%	40,793	24,903
	Ski and Golf Production	8	263	3%	5,127	10,565	49%	14,839	15,381
	Total Gross Room Nights	57,971	58,636	99%	260,405	284,573	92%	749,157	781,215
	Sales Programs Tourism	In Progress	Completed	% to Target	In Progress	Completed	% to Target	Annual Target	Annual Pacing
	OTA/Fit Programs (Executed)	4	0	-	4	-	-	8	-



Reno-Sparks Convention and Visitors Authority

Interim Financial Report

September 2022



**Reno-Sparks Convention and Visitors Authority
Interim Financial Report
September 2022**

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RENO-SPARKS CONVENTION AND VISITORS AUTHORITY

Financial Summary

	Period Ended September		Increase (Decrease)		Annual FY 2023	
	2022	2021	\$	%	Total Budget (Original)	CY Actual as a % of Total Budget
Revenues						
Room Tax Collections	\$ 12,888,155	\$ 11,670,502	\$ 1,217,653	10.4%	\$ 34,200,648	37.7%
Tourism Surcharge	1,318,504	1,369,832	(51,328)	-3.7%	4,921,283	26.8%
Facilities Revenues						
Reno-Sparks Convention Center	661,691	645,280	16,411	2.5%	2,556,543	25.9%
National Bowling Stadium	328,923	91,856	237,067	258.1%	1,400,145	23.5%
Reno Events Center	94,024	158,716	(64,692)	-40.8%	532,445	17.7%
Reno-Sparks Livestock Events Center	552,074	400,371	151,703	37.9%	871,459	63.4%
Total Facilities Revenues	1,636,712	1,296,223	340,489	26.3%	5,360,592	30.5%
Other Income	111,012	57,096	53,916	94.4%	2,591,240	4.3%
Total Revenues	\$ 15,954,384	\$ 14,393,653	\$ 1,560,731	10.8%	\$ 47,073,763	33.9%
Operating Expenses						
Payroll & Related	\$ 2,644,601	\$ 1,059,559	\$ 1,585,042	149.6%	\$ 8,374,723	31.6%
Supplies & Services	2,750,176	3,413,119	(662,943)	-19.4%	13,599,135	20.2%
Travel & Entertainment	206,869	61,800	145,070	234.7%	880,164	23.5%
Promotion & Advertising	2,084,845	1,129,331	955,514	84.6%	11,797,155	17.7%
Special Projects	820,340	238,872	581,468	243.4%	3,275,250	25.0%
Capital Outlay	21,493	8,777	12,716	144.9%	107,702	20.0%
Total Operating Expenses	\$ 8,528,325	\$ 5,911,458	\$ 2,616,867	44.3%	\$ 38,034,129	22.4%
Non Operating Expenses						
Debt Service Transfers	\$ 2,047,538	\$ 2,002,000	\$ 45,538	2.3%	\$ 8,190,150	25.0%
Incline Village/Crystal Bay Apportionment	888,650	710,463	178,187	25.1%	2,106,666	42.2%
Capital Improvements	576,759	165,201	411,559	249.1%	5,848,370	9.9%
Contingency	-	-	-	-	200,000	-
Total Non Operating Expenses	\$ 3,512,947	\$ 2,877,664	\$ 635,283	22.1%	\$ 16,345,186	21.5%
Total Expenses	\$ 12,041,271	\$ 8,789,122	\$ 3,252,150	37.0%	\$ 54,379,315	22.1%
Net Revenues/(Net Expenses)	\$ 3,913,112	\$ 5,604,531	\$ (1,691,419)	-30.2%	\$ (7,305,552)	-53.6%

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY

Transient Lodging Tax Collections and Statistics

	Period Ended September		Increase (Decrease)	
	2022	2021	\$	%
<i>Room Tax Collections</i>				
Lodging (6 5/8%)	\$ 9,899,598	\$ 8,964,299	\$ 935,299	10.4%
Convention Center (2%)	2,988,558	2,706,203	282,355	10.4%
Tourism Surcharge	1,318,504	1,345,978	(27,474)	-2.0%
Total Tax Collections	\$ 14,206,659	\$ 13,016,480	\$ 1,190,179	9.1%
<i>Room Tax Statistics</i>				
Taxable Room Revenues	\$ 149,548,182	\$ 141,044,117	\$ 8,504,065	6.0%
Average Rate - Cash	\$ 163.77	\$ 151.62	\$ 12.15	8.0%
<i>Occupied Rooms</i>				
Cash	912,992	930,262	(17,270)	-1.9%
Comp	234,418	216,842	17,576	8.1%
28 Day	279,785	305,184	(25,399)	-8.3%
Total Occupied Rooms	\$ 1,427,195	\$ 1,452,288	\$ (25,093)	-1.7%
Total Percentage of Occupancy	72.2%	72.6%	(0.4)	-0.6%

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY

Operating Expenses by Department

	Period Ended September		Increase (Decrease)		Annual FY 2023	
	2022	2021	\$	%	Total Budget (Original)	CY Actual as a % of Total Budget
Sales and Marketing						
Convention Sales	\$ 1,393,034	\$ 642,789	\$ 750,246	116.7%	\$ 7,309,777	19.1%
Tourism Sales	128,694	104,626	24,068	23.0%	941,043	13.7%
Marketing	2,641,930	1,421,721	1,220,210	85.8%	13,493,555	19.6%
Total Sales and Marketing	\$ 4,163,658	\$ 2,169,135	\$ 1,994,523	92.0%	\$ 21,744,375	19.1%
General and Administrative	\$ 1,311,389	\$ 1,030,709	\$ 280,680	27.2%	\$ 4,936,409	26.6%
Capital, Debt Service, and Other	\$ 3,512,947	\$ 2,877,664	\$ (635,283)	-22.1%	\$ 16,340,686	21.5%

RENO-SPARKS CONVENTION AND VISITORS AUTHORITY

Facilities Margins

	Period Ended September		Increase (Decrease)		Annual FY 2023	
	2022	2021	Amount	%	Total Budget (Original)	CY Actual as a % of Total Budget
Facilities	\$ (1,323,267)	\$ (1,415,391)	\$ (92,124)	-6.5%	\$ (5,992,753)	22.1%