

1 LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT
2 FOUNDATION BOARD OF TRUSTEES MEETING
3 AT THE WINDMILL LIBRARY AND VIA ZOOM
4 THURSDAY, NOVEMBER 14, 2024

5 * * * * *

6 [Meeting began at unidentified time.]

7 CHAIR ORTIZ: Good afternoon. My name is Felipe Ortiz.
8 Today is November 14th, 2024. It's the Las Vegas-Clark County
9 Library District Foundation Board of Directors meeting at the
10 Windmill Library, second floor. We're here in person and via Zoom.

11 Lashea, may we have roll call?

12 MS. WEST: Yes. Chair Felipe Ortiz.

13 CHAIR ORTIZ: Present.

14 MS. WEST: Vice Chair Michelle Sanders.

15 VICE CHAIR SANDERS: Present.

16 MS. WEST: Secretary Nicole Rogers.

17 SECRETARY ROGERS: Here.

18 MS. WEST: Treasurer Fred James.

19 TREASURER JAMES: Present.

20 MS. WEST: Director Pamela Graham.

21 DIRECTOR GRAHAM: Present.

22 MS. WEST: Director Shannon Bilbray-Axelrod.

23 DIRECTOR BILBRAY-AXELROD: Here.

24 MS. WEST: Ex Officio Director Kelvin Watson.

25 EX OFFICIO DIRECTOR WATSON: Here.

1 MS. WEST: And we have a quorum.

2 CHAIR ORTIZ: Thank you. We have a quorum. Thank you
3 so much.

4 If we can go ahead and proceed. Now if we can go to
5 public comment. Topics raised on these items must be limited to
6 the matters on today's agenda. Anybody wishing to speak in
7 person or via Zoom must sign in before this item. It shall be limited
8 to no more than 45 minutes.

9 And so Lashea, is there anybody in person or on Zoom
10 wishing to speak?

11 MS. WEST: No, we don't have any public comment.

12 CHAIR ORTIZ: Having heard that there's no one wishing
13 to speak, let's go ahead and move on to our agenda. Everybody
14 was sent the agenda and the backup items.

15 Also present today, if I may, we have Jorge Cervantes
16 who is -- I missed the deadline to get him on, so we're going to
17 have another meeting. He'll be added to our Board here and we'll
18 introduce him in a little bit.

19 And then the attorney, I'm sorry, Your name?

20 COUNSEL THOMPSON: Lauri Thompson, with Greenberg
21 Traurig.

22 CHAIR ORTIZ: Lauri Thompson.

23 Also online, is the Foundation attorney, Briana Martinez.
24 And I see a few more people. CFO -- CEO or CFO Floresto Cabias.

25 DIRECTOR CABIAS: Yes, Chair Ortiz. This is Floresto with

1 the Library District. Also online is Ryan Kenter and Troy Villafara
2 with Crescent Growth Capital and McKay Hall with HintonBurdick
3 are also online.

4 CHAIR ORTIZ: Thank you and welcome.

5 Okay, having heard introductions, has everybody had an
6 opportunity to look at the proposed agenda?

7 [No heard response.]

8 If you have, can I get a motion to approve the proposed
9 agenda?

10 SECRETARY ROGERS: Motion to approve agenda.

11 CHAIR ORTIZ: Nicole, motion to approve agenda. Is there
12 a second?

13 TREASURER JAMES: Second.

14 CHAIR ORTIZ: Second by Fred James.

15 All in favor?

16 [ALL BOARD MEMBERS WERE IN AGREEMENT]

17 CHAIR ORTIZ: Anybody opposed?

18 [No heard response.]

19 Motion carries. Thank you so much.

20 And if I missed somebody online, please speak up, okay?

21 Also, the next item is the approval of the Minutes for July
22 23rd, 2024, July 25th, 2025, and August 15th -- I mean 2024 and
23 August 15th, 2024. If you take a quick second, those are the
24 meetings where we try to add the Board, and we had problems with
25 it so we had to repost. There were some other items on there.

1 Does anybody have any questions on those items?

2 [No heard response.]

3 Anybody online?

4 [No heard response.]

5 Having heard no questions or changes, I will entertain a
6 motion to approve the Minutes for July 23rd, July 25th and August
7 15th, 2024. Who will make that motion?

8 [Indiscernible].

9 I'm sorry who's that?

10 Michelle or Pam?

11 TREASURER JAMES: It looked like Shannon.

12 CHAIR ORTIZ: Oh, Shannon Bilbray-Axelrod makes that
13 motion. Is there a second?

14 SECRETARY ROGERS: Second.

15 CHAIR ORTIZ: Second by Nicole Rogers.

16 All in favor?

17 [ALL BOARD MEMBERS WERE IN AGREEMENT]

18 CHAIR ORTIZ: Anybody opposed?

19 [No heard response.]

20 Okay. Motion carries. Thank you very much.

21 Today we have a discussion and possible Board action to
22 approve the resolutions related to the New Markets Tax Credit and
23 Nevada New Markets Job Act transactions for the West Las Vegas
24 Library project.

25 Mr. Floresto Cabais, please identify yourself and

1 whoever's going to speak on this item.

2 DIRECTOR CABIAS: Thank you, Mr. Chair. For the record,
3 Floresto Cabais; I am the Library District's Chief Financial Officer. I
4 would like to introduce Ryan Kenter and Troy Villafara from
5 Crescent Growth Capital. These gentlemen are directors with
6 Crescent and are here today to provide an update on efforts to
7 secure New Markets funding for the West Las Vegas Library project.

8 Crescent has been a valuable partner with the District and
9 its affiliates for the last seven years helping to raise millions of
10 dollars for New Markets funding for the West Las Vegas project, the
11 East Las Vegas project and the Mesquite Library to the tune of six
12 million for East Las Vegas, two million for Mesquite and most
13 recently 6.5 million dollars for the West Las Vegas Library.

14 Library staff is continuing to work with Crescent and the
15 New Markets team to secure another round of federal and state
16 funding. The state funding piece is new to the Library District. I
17 would like to thank Ryan and Troy for their work to secure this
18 funding over the years and especially for the records they're
19 breaking to provide funding for the Historic Westside community.
20 They'll provide an overview of the program in a moment.

21 After questions, Library District staff is recommending the
22 Board approve the resolutions presented. The resolutions allow the
23 Foundation to proceed with closing these New Markets transactions
24 as a leveraged lender. The resolutions are very similar to those
25 approved by the Foundation for the last three transactions for the

1 different projects I mentioned. And the new piece will be the state
2 funding that Mr. Kenter will discuss.

3 Ryan, I'll turn it over to you.

4 MR. KENTER: Good afternoon, everybody. Thanks for
5 letting us speak. As Floresto mentioned, we have worked with the
6 library over the last eight years on multiple projects, as Floresto
7 mentioned, including Mesquite, where we were able to recognize
8 net benefit from the New Markets of two million, East Las Vegas,
9 which was another four million, so between the two that was six
10 million.

11 Most recently for the West Las Vegas Branch, we closed a
12 transaction in March to the tune of a net benefit of six million plus.
13 And more recently, we have been working on a second tranche of
14 Federal New Markets as well as State New Markets for the West Las
15 Vegas Library. In a normal world in which everything was
16 available, we would have done everything in one tranche, but in
17 this particular case, the Nevada State New Market Program would
18 not come into being until -- let's call it September of this year and at
19 the time we had already secured 33 and a half million in
20 allocation -- federal allocation. And we wanted to close that
21 transaction and not let that \$6 million plus net benefit get away, so
22 we closed that transaction and then we will close a second
23 transaction here in the very near future of what looks like to be
24 before the end of January.

25 We have been able to secure close to 28 million in state

1 allocation from a number of state CDEs, totaling 13, and more
2 recently, we just received an LOI from the Las Vegas CDE for 17
3 million in federal allocation, which would fully fill out both the
4 stateside at I believe, 29 million and the federal side at 17 million in
5 a stacked structure.

6 So that's kind of what we've got on the board coming up
7 for the next three months. Once those LOIs are executed, we will
8 go into the typical closing phase. US Bank will be buying the
9 Federal New Market Tax Credits, as well as the State New Market
10 Tax Credits, so that's kind of the players that we have involved
11 here.

12 And I can turn it over to Troy if we want to go any deeper
13 than that or if there's anything to add and then we can open it up
14 for questions.

15 TREASURER JAMES: This is Fred James.

16 Mr. Kenter, can you tell us what the additional or what the
17 final estimated total will probably be for the net for the Library
18 District? On top -- you have \$6 million now, can you give us just a
19 round about ballpark of what the additional New Market Tax Credit
20 for the Library District might come out to be?

21 MR. VILLAFARA: Hey, Fred, this is Troy.

22 TREASURER JAMES: Hey Troy. Thank you.

23 MR. VILLAFARA: Yeah. We're estimating, based on the
24 terms we have in hand, about another 7 million, call it, between the
25 upcoming federal and state closings, which will happen

1 simultaneously.

2 TREASURER JAMES: So we're looking at a total of \$13
3 million for the investment?

4 MR. VILLAFARA: About 13, yes.

5 TREASURER JAMES: Total, okay. Thank you.

6 CHAIR ORTIZ: Okay. If I may proceed here. Vice Chair
7 Michelle Sanders, did you have any questions for Floresto or for the
8 individuals presenting?

9 VICE CHAIR SANDERS: No questions at this time. Thank
10 you.

11 CHAIR ORTIZ: Okay. Thank you.

12 Board Member Pamela Graham, did you have any
13 questions?

14 DIRECTOR GRAHAM: I do not.

15 CHAIR ORTIZ: Thank you very much.

16 Board Member Shannon Bilbray-Axelrod, did you have
17 any questions?

18 DIRECTOR BILBRAY-AXELROD: I do not. Thank you.

19 CHAIR ORTIZ: Thank you very much.

20 Secretary Nicole Rogers, do you have any questions?

21 SECRETARY ROGERS: No questions.

22 CHAIR ORTIZ: Thank you so much.

23 And then the only question I have is of course it's -- it'll
24 come back to us one more time, Floresto, for final approval when
25 all the documents are signed or the actual amount is received, is

1 that correct?

2 DIRECTOR CABIAS: We keep --

3 CHAIR ORTIZ: Or does this motion cover that?

4 DIRECTOR CABIAS: This motion covers all of the
5 authorization needed for the Foundation to move forward with
6 executing agreements to close the transactions in late December
7 and January, so there won't be another need for the Foundation
8 Board to take action. But library staff can provide an update once
9 these deals have closed.

10 CHAIR ORTIZ: Okay. Thank you so much. Having heard
11 the presentation, does anybody else have any other questions or
12 comments?

13 TREASURER JAMES: I have a comment.

14 CHAIR ORTIZ: Go ahead, Fred.

15 TREASURER JAMES: I'd like to congratulate Crescent
16 Growth for the outstanding job that they have done for the Library
17 District over the last seven to eight years. I think this is
18 phenomenal that they were able to get you an additional, the \$6
19 million to \$13 million. They don't make it easy, but they actually
20 have been very successful for the Library District and I'm very
21 happy that you guys continue to work with Crescent, and they've
22 done a great job.

23 UNIDENTIFIED SPEAKER: Thanks, Fred.

24 DIRECTOR CABIAS: Mr. Chair, this is Floresto. I did have
25 one more comment.

1 CHAIR ORTIZ: Sure.

2 DIRECTOR CABIAS: Thank you. I just wanted to mention
3 that the final steps will be for Mr. Chair, you, as Chair of the Board,
4 to execute documents along with Secretary Rogers. And again, I
5 appreciate, you know, your efforts and Secretary Rogers to make
6 yourself available to sometimes provide wet signatures. So we will
7 be reaching out if needed to coordinate signatures for documents
8 for execution.

9 CHAIR ORTIZ: Thank you very much. And then Director
10 Watson, did you have any final comments?

11 EX OFFICIO DIRECTOR WATSON: No, I'll just say -- you
12 know, I'll ditto what Treasurer James said. I had the opportunity to,
13 along with some most of the library staff as well as the
14 construction -- CORE Construction to actually visit the site yesterday
15 and see the West Las Vegas Library in the progress. We're about 36
16 percent complete. I don't know how they get it so precise, but 36
17 percent complete on the building.

18 And if any of the Foundation Directors are interested in
19 visiting the site, we can coordinate that, or if you just are driving by
20 that area, you'll see that the building is coming along quite well and
21 it's looking really good. So thank you.

22 CHAIR ORTIZ: Thank you very much.

23 If you do want to visit, please coordinate. You need hard
24 hats and staff probably -- the employees -- the construction
25 employees probably need advance notice so that there's no

1 accidents.

2 EX OFFICIO DIRECTOR WATSON: Every Tuesday, we
3 do -- they do some type of -- Tuesdays is the day of the week that
4 we can work with. So Tuesdays is a good day to -- if you're
5 available, again, we'll coordinate that and have some library staff
6 out there with you to walk the property.

7 CHAIR ORTIZ: Beautiful. Thank you very much.
8 Floresto, any other final comments or anything?

9 DIRECTOR CABIAS: That's it for this item, Mr. Chair.

10 CHAIR ORTIZ: Okay. The motion, can I read it as listed in
11 the agenda or is it -- would it be a different motion?

12 DIRECTOR CABIAS: It can be read as the -- using the
13 language in the agenda, yes.

14 CHAIR ORTIZ: Okay. I'll entertain a motion to approve
15 resolutions related to the New Markets Tax Credit and the Nevada
16 New Markets Job Act transactions for the West Las Vegas Library
17 project and authorize the Chair and the Secretary to execute
18 documents. Who'll make that motion?

19 TREASURER JAMES: Motion to approve.

20 CHAIR ORTIZ: Motion to approve by Fred.
21 Is there a second?

22 SECRETARY ROGERS: Second.

23 CHAIR ORTIZ: Second by Nicole Rogers.

24 All in favor?

25 [ALL BOARD MEMBERS WERE IN AGREEMENT]

1 CHAIR ORTIZ: Anybody opposed?

2 [No heard response.]

3 Motion carries. Thank you.

4 Thank you very much, gentlemen. From Chris and then
5 also from -- I wrote down the names, but --

6 DIRECTOR JAMES: Troy and Kent.

7 DIRECTOR ORTIZ: Troy and Kent. Thank you.

8 UNIDENTIFIED SPEAKER: That's Ryan.

9 MR. VILLAFARA: Thank you.

10 MR. KENTER: Thank you.

11 CHAIR ORTIZ: I'm sorry, Ryan. Thank you.

12 Okay. Our next item is discussion and possible Board
13 action to approve the engagement of Novogradac and Company --

14 TREASURER JAMES: Novogradac.

15 CHAIR ORTIZ: -- Novogradac and Company, LLP in
16 connection with the New Market Tax Credit and Nevada New
17 Markets Jobs Act transactions with the West Las Vegas Library
18 Project.

19 Mr. Cabias, please identify yourself and any guests.

20 DIRECTOR CABIAS: Yes, this is Floresto Cabias, Library
21 District Chief Financial Officer. And I believe Ryan and Troy are still
22 on the line to answer questions if needed. But the fundraising for
23 the New Markets Program was made possible with a very strong
24 team including Crescent Growth Capital that you've just heard
25 from, Kutak Rock serves as special counsel, the Library District also

1 engages excellent local counsel, and the final member of the team
2 is Novogradac and Company.

3 Novogradac will provide specialized financial services,
4 including financial forecasting, compliance services and other
5 advisory support related to the transactions. The firm has over 30
6 years of experience in advising clients on complex financial
7 structures with a specialized focus on the New Markets Program,
8 real estate development and other community development
9 projects.

10 Their team has deep expertise and financial forecasting,
11 structuring these types of transactions and ensuring compliance
12 with both federal and state regulations that govern these programs.
13 Like Crescent Growth Capital, Novogradac has worked on all of the
14 District's New Markets' transactions going back to East Las Vegas,
15 seven years. And the Foundation recently engaged Novogradac for
16 the West Las Vegas transaction.

17 As far as fees go, the firm will be paid from proceeds from
18 the closing of the transaction, so there will be no out-of-pocket cost
19 to the Foundation. So Library District staff is recommending the
20 Board approve the engagement of Novogradac and Company.

21 CHAIR ORTIZ: Thank you very much.

22 Vice Chair Michelle Sanders, any questions?

23 VICE CHAIR SANDERS: No questions.

24 CHAIR ORTIZ: Thank you very much.

25 Board Member Pamela Graham, any questions?

1 DIRECTOR GRAHAM: No, I had technical difficulties, but I
2 do not have any questions.

3 CHAIR ORTIZ: Thank you very much.

4 Board Member Shannon Bilbray-Axelrod, any questions?

5 DIRECTOR BILBRAY-AXELROD: No, thank you.

6 CHAIR ORTIZ: Do any of the other Board members have
7 any questions?

8 TREASURER JAMES: No questions.

9 CHAIR ORTIZ: Okay. Director Watson, any last
10 comments?

11 EX OFFICIO DIRECTOR WATSON: No last comments.

12 CHAIR ORTIZ: Okay. All right. Thank you very much,
13 Floresto.

14 I'll entertain a motion to approve the engagement of
15 Novogradac and Company LLP in connection with the New Markets
16 Tax Credits and Nevada New Markets Job Acts transactions for the
17 West Vegas Library Project. And I'll entertain a motion. Who will
18 make that motion?

19 TREASURER JAMES: Motion to approve.

20 CHAIR ORTIZ: Motion to approve by Fred.

21 VICE CHAIR SANDERS: Second.

22 CHAIR ORTIZ: Second by Michelle Sanders.

23 Any discussion?

24 [No heard response.]

25 All in favor?

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

[ALL BOARD MEMBERS WERE IN AGREEMENT]

CHAIR ORTIZ: Anybody opposed?

[No heard response.]

Motion carries.

Thank you very much, Novogradac. And also from Ryan and Troy, you picked a good project. It's a tremendous project. The community's going to just benefit exponentially. Thank you, again.

All right. Let's move on to the next item. Next item is discussion and possible Board action to accept the audit performed by HintonBurdick CPAs and Advisors for the Fiscal Year 2023 through 2024. Mr. Cabias, please identify who you have to do that presentation or if you're doing that presentation.

DIRECTOR CABIAS: All right. Okay. For the record, Floresto Cabias, Library District CFO and McKay Hall is here today to present the results of the Foundation's financial audit. Mr. Hall is a partner with HintonBurdick CPAs and Advisors, who also performs the audits for the Library District and its related affiliates, three QALICBs.

The HintonBurdick team showed a high degree, professionalism, attention to detail and efficiency. McKay, thanks again to you, Crimson Singleton, and the audit team for completing these reviews so timely and providing the insights that you did.

I would also like to acknowledge the District's Accounting Coordinator, Martha Ford, who prepared for all of these audits and

1 worked closely with HintonBurdick to complete them timely.
2 Martha, thank you for your diligence in providing financial reporting
3 services for the Foundation and working with Treasurer James to
4 ensure information is presented accurately and transparently.

5 McKay, I'll turn it over to you.

6 MR. HALL: Thank you.

7 As Mr. Cabias said, my name is McKay Hall. I'm an
8 auditor [indiscernible; audio distortion] to work with the Foundation
9 on their audit, with the District as well. I'm grateful for the
10 opportunity to be presenting today. It looks like you do have the
11 slides called up, so that's great. I can just let you know when to
12 move forward to the next.

13 As I go through the presentation, as I noted in a
14 presentation yesterday, when it comes to accountants, you
15 basically got two types, you've got the introverts and the extroverts.
16 And the way that you can tell those two apart is that the introverted
17 accountants or auditors are the ones who are looking at their own
18 feet when they're talking with you and the extroverted accountants
19 and auditors are the ones who are looking at your feet when they
20 talk with you. So if I seem a little awkward in the presentation, just
21 please know that it's a professional hazard.

22 Let me go ahead and -- okay. As we go through, I'll go
23 through and touch on what it is that we do when we perform the
24 financial audit. We'll touch on a couple of key numbers and then
25 we'll take a look at some five-year trends as we go through.

1 So when we perform a financial audit, what we're doing is
2 that we're looking to obtain reasonable assurance about whether
3 the financial statements for the organization as a whole are free
4 from material misstatements. A misstatement would be material if
5 there's a substantial likelihood that an individual misstatement or a
6 group of misstatements would influence the judgements made by a
7 reasonable user of financial statements. So that's what we're
8 looking for as we perform our audits or those material
9 misstatements, the ones that are such that they would change.

10 Now if a reasonable user, the financial statements -- were
11 to walk away from reading the financial statements with one
12 opinion, but if there were a misstatement there, that would change
13 that opinion, that's what we're looking for as we're performing our
14 audits. When we perform the audits, we're conducting them
15 according to the auditing standards generally accepted in the
16 United State of America.

17 Okay. Let's go ahead and move forward to the next slide.
18 As we go through the financial audit, we are issuing an opinion on
19 the financial statements of the Foundation as a whole and to do
20 that, we take a look at the information in the statements, and we
21 correlate that with financial information in the accounting system
22 and we take a look at the information in the accounting system to
23 see whether or not it appears reasonable and materially correct.

24 When we're doing all that, we have to have an
25 understanding of the internal controls of the Foundation; those

1 processes and procedures that are put in place to safeguard the
2 resources of the Foundation. The focus of the audit is not to audit
3 the internal controls, that's not what we're doing. But in order to
4 determine whether or not the information appears to be materially
5 correct and accurate, we do have to have an understanding of what
6 those processes and procedures are and if they appear to be
7 operating as designed. And so we take a look at the internal
8 controls, we get a feel for what those processes and procedures are
9 and then we go through and we test that information, as I said.

10 When we do the testing, there are a couple of different
11 tools that we use. We use confirmations with external parties, we
12 run analytics, we tie the supporting documentation. Other tests we
13 go through to see whether or not that information appears to be
14 correct, or if it's misstated in some material way. As we go through
15 this process, if we do find material misstatements that haven't been
16 caught and addressed, or if we see in your processes and
17 procedures, areas where a material misstatement could be
18 processed without being caught, addressed and corrected in the
19 normal course of business, those lead to the findings that were
20 noted here, the material weaknesses and significant deficiencies.

21 A material weakness is where you've got a condition
22 where it's highly likely that a material misstatement would be
23 processed through without being caught and corrected. A
24 significant deficiency is less severe; there's less likelihood that it
25 would make it through without being caught, but it's still a high

1 enough level that it needs to be brought to your attention as a
2 governing body. And so those are the material weaknesses and the
3 significant deficiencies.

4 As we go through, sometimes we also see some other
5 items, either things that are recommendations for a smoother
6 process or more efficient process or there could be some items that
7 we see that over time could gather together and could become
8 material weaknesses or significant deficiencies. When we see
9 those, those get communicated to management as
10 recommendations for things to consider, take a look at and address.

11 Let's go ahead and roll forward to the next slide. We're
12 happy to note that, as indicated in the audit report on pages 1 and 2
13 of the bound financial statements that we are issuing a clean or
14 unmodified opinion on the financial statements, which is to say that
15 your financial statements are materially correct and so you, as
16 those charged with governance, the governing body of the
17 Foundation can look at that information, keep it in mind and use it
18 to make your decisions on how best to move forward for the
19 Foundation.

20 Let's go ahead and move forward to the next slide. A few
21 of the financial highlights. So the total net assets which are, in
22 effect, the equity of the Foundation as of June 30th, 2024, were
23 \$44,983,614. And if you're looking for information on that, page 3
24 of the bound financial statements has that information. Your total
25 net assets increased by \$23,050,567 in Fiscal Year '24. That's the

1 year ending June 30th, which is important.

2 Net assets, equity, if you're familiar with the accounting
3 equation, your assets equal your liabilities and equity. So if you
4 move that equation around, in effect, those net assets or the equity
5 would be the resources that you had left if you converted
6 everything to cash today and paid off all of your liabilities. If you
7 paid off all your debts, all your accounts payable, all your accrued
8 liabilities, your equities, what you would have left to be able to
9 move forward with your operations.

10 And then as a nonprofit, your equity, your net assets is
11 broken into two categories. You've got one category that has
12 restrictions by the donors or the contributors, and then you have a
13 second category that's without restrictions and that without
14 restrictions are the resources that you basically have at the drop of
15 a hat to meet the Foundation's needs and be able to take care of
16 operations and the like. The net assets with donor restrictions has a
17 more limited scope and there -- and it's a smaller set of
18 circumstances in which you can use those funds. So something to
19 keep in mind as we're talking about net assets.

20 During the fiscal year ending June 30th, 2024, your largest
21 expense for the Foundation was contractual services; that had an
22 expense of 380,000. Your largest source of income came from
23 contributions for 23.3 million, with the largest portion of that being
24 from the New Market Tax Credit activity. Your cash, as the saying
25 says -- goes, Cash is King, so you always want to keep an eye on

1 your cash. And in the -- this fiscal year, cash decreased by 397,000
2 and the cash flow statement can be found on page 6, which gives
3 you a rundown of how the cash flowed through operations, through
4 investing and through financing activities. Your unrestricted cash
5 as of June 30th, 2024, was \$95,365 and that's there on page 3; you
6 can see a little more detail on that.

7 The classifications of your net assets that we were talking
8 about before, you've got your net assets without donor restrictions,
9 and the Foundation is actually running a deficit of 158,000 as of the
10 end of Fiscal Year '24. And then your assets with donor restrictions
11 was at \$45,142,289. So these are important numbers to watch over
12 time. They're an indicator of the health of the Foundation, of the
13 organization.

14 If your net assets are growing in line with inflation or
15 growing faster than inflation, that indicates that you've got
16 resources coming in and you'll be able to continue to meet your
17 needs. If those net assets over time remain consistent, flat line as it
18 were or are decreasing over time, that indicates that at some point
19 you're going to run into troubles; you will have insufficient
20 resources to meet your needs. So it's an important number to
21 watch.

22 Let's go ahead and move forward to the next slide. So
23 five-year trends, this is taking a look at the assets, the liabilities, the
24 net assets. We've got the three lines. The blue line with the
25 diamonds, which is a little difficult to see, but if you look carefully,

1 you can see it behind the green line, that represents your assets for
2 the Foundation. And so if you take a look over the last five years on
3 this graph, the assets have remained fairly consistent and then this
4 year they took a spike, increased significantly, again, because of the
5 New Market Tax Credit.

6 The green line with the triangle, those are your net assets
7 that we were just talking about; in effect, the equity. And as you
8 can see, those are tracking fairly closely in total to the assets of the
9 Foundation.

10 And then that pink line with the squares across the
11 bottom, those are your liabilities like your accounts payable, any
12 accrued payroll, those items. And as you can see, the Foundation
13 has done a good job of keeping those fairly low compared to the
14 assets and those balances have remained reasonably consistent
15 year after year over the last five years.

16 Let's go ahead and go to the next slide. So because of the
17 large difference with the New Market Tax Credit, we wanted to give
18 you the five-year analysis without that activity flowing in. Again,
19 the blue line with the diamonds are your assets, the pink line with
20 the squares, your liabilities and the green line with the triangles are
21 your net assets.

22 And as we take a look, your net assets and your assets are
23 still tracking fairly close to each other in total but there's not quite
24 the spike this year. Your assets, your liabilities, your net assets,
25 those have all remained fairly consistent in each of the five years

1 once the New Market Tax Credit is factored out.

2 Let's go ahead and go on to the next slide. Income trends,
3 as we take a look, this is looking at the last five years. When
4 looking in total, four of the last five years, your revenues have
5 exceeded your expenses, which is good. As a nonprofit, you're not
6 really looking to generate and distribute profit. But going back to
7 the resource conversation we had before, if your net assets, if your
8 cumulative residual resources aren't building up over time, it can be
9 real difficult to meet the obligations and needs that you have. So
10 it's good that in the last four or five years, the revenues have
11 exceeded the benefits -- excuse me, the expenses. But it -- once
12 again with the New Market Tax Credit, the graph takes quite a spike
13 in 2024.

14 So let's go ahead and go to the next slide. We factored
15 out the New Market Tax Credit and took a look at the revenues and
16 expenses there. And once we look at that, we see that it's gone
17 from four years to three years where the revenues have exceeded
18 the expenses, with those three years being 2021 and '22. So those
19 were good. Last year, the expenses exceeded the revenues some,
20 to the tune of about 100, 110,000ish. And then in 2024, once the
21 New Market Tax Credits are factored out, again, there is a loss for
22 the Foundation where the expenses exceeded the revenues.

23 Okay. Let's go ahead and move on to the next slide.
24 Okay. So keep in mind, when your expenses exceed your revenues,
25 those are the circumstances where you can find yourself with some

1 deficits, as has been seen this year, but one/two years where the
2 expenses exceed the revenues, those tend not to be catastrophic,
3 but you do want to keep an eye on the activity, on the revenues and
4 on the expenses because that's a non-sustainable trend long term.
5 So you do want to find ways to get that trend changed and get your
6 revenues up and above your expenses again.

7 That's kind of the presentation in short. Are there any
8 questions?

9 CHAIR ORTIZ: Fred James, do you have any questions,
10 comments?

11 TREASURER JAMES: The question that I think probably
12 needs an explanation is that I think if you went back to the findings
13 where there was controls, we had transactions -- we were turning
14 over in the Board, there was a lots of things that were happening;
15 people terming off the Board, people leaving. I came on and we
16 were trying to get ahead of things and the revenues were not
17 coming in. We were actually promised that we were going to get
18 funding from another source and personally, I don't like that, but I
19 informed the Board of that for the 2024.

20 I informed the Board that we didn't really have the cash
21 and so -- but apparently the current chair made an agreement that
22 we would go ahead and do it and ask the Board to pass it. I thought
23 the program that we were funding, the Homework Help Center was
24 a great program, it had been around for a while, and we didn't want
25 to lose it; we wanted to work with the Library District to keep it.

1 And so even though we didn't have the funding, but we
2 thought we would get the funding from the city. We didn't get the
3 funding from the city and so we wound up spending more than
4 what we had in the bank. Now I was against it, but I voted for it
5 because I voted for the project, thinking that the cash would come.
6 So that -- I can explain 2024.

7 Also there was -- we really didn't have the money. Most
8 of the funding is required for this -- for the dis -- for the Foundation
9 to send back to the District. So it comes in, it goes out. So there
10 was a couple things of what wasn't really on our budget that we
11 didn't realize that was not and we wound up paying and that's what
12 caused that \$100,000 difference in 2024. So I wanted that to be out,
13 but I also shared with our auditors that won't happen this year. I
14 will --

15 MR. HALL: Which is good. Sorry, go ahead.

16 TREASURER JAMES: I will say no and no. So I will
17 protest if we don't have the cash. And we're going to be redoing
18 our budgeting strategy. We only budget for things that we have,
19 effective July 1st. If we have 500, 600, 700 thousand dollars on July
20 1st, we only budgeted for 600, 500,000 dollars, and that's it. If we
21 get a million dollars during the year, it doesn't really matter; that's a
22 separate project and we'll have to work on it. But we're not going
23 to overspend again, not as long as I'm Treasurer.

24 CHAIR ORTIZ: Very good.

25 MR. HALL: Thank you.

1 CHAIR ORTIZ: Vice Chair Michelle Sanders, do you have
2 any questions or comments?

3 VICE CHAIR SANDERS: I do have some comments. I
4 don't have any questions. Thank you for the good job done on this
5 from Hinton and Burdick and for --

6 MR. HALL: Thank you.

7 VICE CHAIR SANDERS: -- Fred for giving us the oversight
8 that he gives us and the suggestions. We really appreciate them,
9 and we will be on track and on target for 2025.

10 CHAIR ORTIZ: Thank you.

11 MR. HALL: Thank you.

12 CHAIR ORTIZ: Board Member Pamela Graham, do you
13 have any questions or comments?

14 DIRECTOR GRAHAM: Well done. Thank you.

15 MR. HALL: Thank you.

16 CHAIR ORTIZ: Thank you very much.

17 Board Member Shannon Bilbray-Axelrod, any questions
18 or comments?

19 DIRECTOR BILBRAY-AXELROD: Yeah. Great
20 presentation. Thank you. And thank you Fred, for putting on the
21 record what you said. I think that's very important to have that on
22 the record.

23 TREASURER JAMES: Thank you.

24 CHAIR ORTIZ: Thank you. Secretary Nicole Rogers, any
25 questions or comments?

1 SECRETARY ROGERS: Just a comment. Great job on
2 this. It made it very easy to go through and I do think we've had
3 our little ups and downs, and I think we're ready to roll up our
4 sleeves and really actually do the fun work that we are here to
5 support the District for. So I'm excited for this next year.

6 CHAIR ORTIZ: Thank you very much.

7 Director Watson, any comments?

8 EX OFFICIO DIRECTOR WATSON: No comments.

9 CHAIR ORTIZ: Thank you.

10 My only comment just to -- oh, I'm sorry, Fred. You had
11 one more comment?

12 TREASURER JAMES: I just wanted to thank our
13 accounting auditors this year. I -- and I forgot to thank you last
14 year; we were going through so much.

15 MR. HALL: Thank you.

16 TREASURER JAMES: So I forgot to thank you. I want to
17 thank you for last year. I want to thank you this year and I want to
18 really thank Crimson, which -- I wanted to thank her for the job that
19 she did in doing the audit of the Foundation. These --

20 MR. HALL: Thank you.

21 TREASURER JAMES: -- financial statements look very --
22 they're outstanding looking. So thank you very much for that.

23 MR. HALL: I will let her know. I appreciate that. She's
24 much more personable than I am, so I try to get her out more often
25 than I am, but I will let her know. And I want to also commend the

1 team on your side, Mr. Cabias and Ms. Ford. They were good to
2 work with and they've also put in a lot of work and effort to get the
3 financial statements prepared and we appreciate it.

4 TREASURER JAMES: Thank you.

5 CHAIR ORTIZ: Thank you very much.

6 At this time, I'll entertain a motion to accept the audit
7 performed by HintonBurdick CPAs and Advisors for the Fiscal Year
8 2023 through 2024. Who will make that motion?

9 TREASURER JAMES: Motion to approve.

10 CHAIR ORTIZ: Motion to approve by Fred James.

11 Is there --

12 VICE CHAIR SANDERS: Second.

13 CHAIR ORTIZ: -- a second?

14 Second by Michelle Sanders.

15 Any questions, comments?

16 [No heard response.]

17 All in favor?

18 [ALL BOARD MEMBERS WERE IN AGREEMENT]

19 CHAIR ORTIZ: Anybody opposed?

20 [No heard response.]

21 Okay. Motion carries. Thank you very much, Mr. McKay, I
22 think, right?

23 MR. HALL: Yeah.

24 CHAIR ORTIZ: Thank you, Mr. McKay.

25 MR. HALL: Thank you.

1 CHAIR ORTIZ: Thank you.

2 Our next item is a briefing by outside counsel regarding
3 the Bookstore Agreement between the Las Vegas-Clark County
4 Library District and the Foundation. Mr. Watson.

5 EX OFFICIO DIRECTOR WATSON: I'll -- yeah.

6 CHAIR ORTIZ: Or -- please, Director Watson.

7 EX OFFICIO DIRECTOR WATSON: So the Library District
8 Board of Trustees in consultation with our Counsel, it was
9 suggested that we seek outside counsel, specifically Lauri
10 Thompson, from Greenberg Traurig to take a look at the Bookstore
11 Agreement between the Las Vegas-Clark County Library District and
12 the Las Vegas-Clark County Library District Foundation. Greenberg
13 Traurig gave the Board of Trustees a briefing last month at our
14 Board of Trustees meeting, and so Lauri is now going to be giving
15 you guys the same information that she presented to the Board of
16 Trustees so that you can make decisions going forward, as well as
17 the Library District going forward.

18 So that's pretty much what it was; it was a suggestion that
19 we do out -- let an outside counsel -- and President Ortiz, he was
20 part of the Trustees at that point, so he's familiar with those
21 conversations. So now I'll turn it over to Lauri to do her briefing
22 that she presented to the Board of Trustees.

23 CHAIR ORTIZ: Thank you.

24 Ms. Thompson, go ahead and identify yourself for the
25 record.

1 COUNSEL THOMPSON: My name is Lauri Thompson
2 with Greenberg Traurig. And thank you, Mr. Chair and Mr.
3 Director. Yes, we were given the task of looking at the Bookstore
4 Agreement and they briefed our law firm on the agreement, as well
5 as we went over it ourselves. And we're here to provide a
6 discussion on that agreement as we see it.

7 As you know, the Library District Foundation Board and
8 the Clark County Library District entered into the Bookstore
9 Agreement on September 9th, 2009, and it was ultimately extended
10 until June of 2024. In June, it was extended for another six months
11 and so the agreement term expires on December 9th, 2024. So
12 that's coming up next month.

13 In our view, the Bookstore Agreement has potential
14 liability for both the Foundation and the District as it's written. The
15 agreement says that: The funds from the book sales shall be placed
16 in an Enterprise Trust and/or restricted fund, which shall be used
17 only and exclusively for activities described in Section IV of this
18 agreement.

19 And then when you go to that section: The Foundation
20 consults with the District for a plan to be executed by the District to
21 spend the money on District programs, projects, capital material
22 acquisitions and the cost for a volunteer coordinator that includes
23 salary benefits and an administrative overhead for the sale of the
24 books.

25 So under this agreement, the funds cannot be used for

1 any other purpose. Can't be used for any Foundation expenses,
2 including any employees for the Foundation. So the Foundation
3 does not arguably have control of the expenditures; they're
4 restricted donations. And they have to be -- have to consult with
5 the District and all contracts require good faith and fair dealing as to
6 how those are going to be spent by the District.

7 I wanted to -- one of the statutes that we looked at for this
8 is NRS 331.185 and the statute essentially makes the Bookstore
9 Agreement unnecessary. It allows local government, which also
10 includes administrative bodies under NRS 379 to dispose of any
11 unnecessary personal property. And there is a process that needs
12 to be followed. It's not just a simple sale, but it's not a fundraising
13 activity. And as you may be aware, the District cannot hold
14 fundraising activities and hence why the Foundation is essential to
15 raise outside money.

16 So the books themselves are considered as property of
17 the District so they're not raising money with the sale of the books,
18 they simply have the right to sell them and then use that money for
19 whatever has already been approved for the District to do. So
20 whatever is in their normal course of business they can use that
21 money for those programs.

22 Now the Board can take any action that it sees fit with
23 these funds and since the library has the final say already, it doesn't
24 seem like, from a public policy standpoint, that having the money
25 turned over to the Foundation just for the Foundation to turn it back

1 over to the District is a necessary activity. So is there anybody that
2 has questions on this?

3 TREASURER JAMES: I have a question. My
4 understanding with NRS statue is -- my understanding is that the
5 Library District -- if you sell something, if you use taxpayer money
6 and you buy something and then you turn around and sell it
7 through -- as from the Library District, that money has to go back
8 into the General Fund -- from the fund that it -- from which it came.
9 It just cannot be used willy nilly and say, okay, we're going to sell a
10 million dollars' worth of books and then a million dollars come in
11 and then we put it in the Gift Fund. You can't do that; you have to
12 put it into the General Fund.

13 COUNSEL THOMPSON: Yes.

14 TREASURER JAMES: All right. Now --

15 COUNSEL THOMPSON: Yes.

16 TREASURER JAMES: That's an understanding.

17 COUNSEL THOMPSON: Uh-huh.

18 TREASURER JAMES: So they can't do the things that we
19 can do once the money comes to us. Once the funds come to the
20 Foundation, then the Foundation, supposedly what we didn't do
21 because we had a lot of turnover, was to create a budget, create
22 programs, fund those programs through the Foundation. That's
23 what we're trying to set up and get back to be able to fund those
24 programs.

25 Now, when we get the cash, the cash comes through us,

1 then we program those programs like Homework Help Center, Teen
2 Tech Centers. Those are the programs that we can do. But they
3 cannot just take taxpayer money and pay for those programs
4 without it coming through the Foundation.

5 COUNSEL THOMPSON: Yeah. And thank you for that,
6 Fred. What we actually looked at was the concept that the books
7 are already the District's property, so they can't convert that
8 property and give it to the Foundation. They can only convert that
9 property for other -- in the General Fund for other property, buying
10 other books or other things that they have already that they take out
11 of their General Fund. So that's sort of where we saw that as being
12 a problem was converting their assets and giving it to someone
13 else and they can't do that.

14 TREASURER JAMES: Actually they -- I'm not disagreeing.

15 COUNSEL THOMPSON: No, no, no. Go ahead.

16 TREASURER JAMES: I'm not an attorney but we have an
17 attorney. She could speak to this later.

18 COUNSEL THOMPSON: Yes.

19 TREASURER JAMES: What I'm saying to you is this --

20 COUNSEL THOMPSON: Uh-huh.

21 TREASURER JAMES: -- actually, the books belong to us.

22 COUNSEL THOMPSON: The Foundation or the District?

23 TREASURER JAMES: When they give those books, those
24 books come to us. We use volunteers to sell the books through the
25 Foundation from -- through the Library District. So the books don't

1 belong to the Library, as far as I'm -- my understanding. The books
2 are given to the Foundation, the Foundation is responsible for
3 selling the books. They have volunteers. Those volunteers sell the
4 books.

5 Now, the way it is collected -- the cash is collected is
6 because 20 years ago we had a Foundation. They weren't returning
7 the money back to us and they were not funding it, and we had no
8 idea. They refused to do an audit. That's what you see today. We
9 are an audited nonprofit.

10 So what is happening is when those books -- when they
11 decide that these books are no longer usable -- or they call it
12 weeding. When they weed those books out of their operations and
13 those books are given over to us, we turn around and go back to
14 the Library and the Library through in-kind services help us sell the
15 books and then that cash comes through us. And that -- and the
16 reason why it is set up that way -- there's a separate checking
17 account.

18 That cash is monitored, and they sent us a check because
19 we don't have the resources to actually do all of that. So we know
20 how much is being sent, they keep a record of how much is sent,
21 how much is collected through the bookstore. The bookstore sends
22 those records -- they have records on how much was sent by each
23 and every library, and then that's the check that they cut on a
24 monthly basis to us.

25 As our job -- as a Foundation, the Foundation is supposed

1 to set up work with the Library District for programs. Those
2 programs are what we're supposed to be funding and we kind of
3 missed that last year because of the turnover and the people
4 leaving the Board. So that's where we stand. And that's why we --
5 it is done this way.

6 So as far as I'm concerned, those books -- once they weed
7 those books and they give it over to us, they are our books. We are
8 selling the books. From a legal standpoint, we're the only ones that
9 can sell the books, give them money for programs for them to
10 spend; it doesn't have to go back to the General Fund. If you do
11 that, that's where that liability problem comes in. If you do
12 something other than that, there's a problem with the RS that we
13 have to deal with and there's a problem with the NRS statutes that
14 we'd have to deal with.

15 And I'm -- we can let the lawyers hash it out, but you
16 can -- you know, I'm going to sit here and say, hey, those books
17 belong to us. When you weed them and you give it to us, they
18 belong to us -- to the Foundation. If they don't belong to the
19 Foundation, then you're correct, you can't just give us cash for no
20 reason.

21 COUNSEL THOMPSON: Right. And where I think that we
22 may have a disconnect here is that the books are personal property
23 of the District and when they're weeded out, they don't change to
24 be the Foundation's property, they stay as the District's property.
25 And then my understanding is that it -- they are being sold at the

1 libraries by the District. So I don't think that it can be converted
2 from personal property of the District to the Foundation before it's
3 sold, nor can the funds be converted to the Foundation after it's
4 sold.

5 Now there --

6 CHAIR ORTIZ: So --

7 TREASURER JAMES: Go ahead.

8 COUNSEL MARTINEZ: Ms. Thompson, this is Briana
9 Martinez from Kaempfer Crowell. I have a question though and
10 maybe this is something we should discuss --

11 COUNSEL THOMPSON: Okay.

12 COUNSEL MARTINEZ: -- not during the Board meeting
13 just because of timing purposes, but in 332.185 it says that the
14 property can be donated to a nonprofit organization. So you're
15 saying even if the Library District donates books that are no longer
16 used to the Foundation, they're still not the property of the
17 Foundation?

18 COUNSEL THOMPSON: They could donate them to a
19 nonprofit for the use by the nonprofit. And so that would be to a
20 reading program or something like that would be my
21 understanding, Briana. I think that the intention of the law is not for
22 them to donate them to the Foundation whose sole responsibility is
23 to benefit the District. And therein, I think lies the problem.

24 And so selling the books is fine, but you wouldn't donate
25 them to somebody that's just going to go and sell them because

1 then it's about money and not about the books themselves.

2 CHAIR ORTIZ: That's okay. We think this is a larger
3 discussion for another time.

4 COUNSEL MARTINEZ: It is.

5 CHAIR ORTIZ: And I don't mean to cut people off but,
6 yeah this could go on. The only comment that I have -- Felipe Ortiz
7 for the record. In my mind, it's about disposal. The School District
8 gets hundreds of bucks, they throw them in the trash, and I've seen
9 them do it, right? They donate them to another School District or,
10 what you told us today, they can sell them, but the money goes
11 back to the General Fund.

12 COUNSEL THOMPSON: Right.

13 CHAIR ORTIZ: Or they can donate them to a nonprofit for
14 use. That's what I'm hearing here today; is that correct?

15 COUNSEL THOMPSON: Yes, they can.

16 CHAIR ORTIZ: Okay.

17 COUNSEL THOMPSON: But it's -- they can send them to
18 another governmental entity or to a nonprofit organization. I think
19 where we'd have trouble here is if it's donated to a nonprofit
20 organization for the sole purpose of converting that money and
21 bringing it back to the District. It doesn't need to go through the
22 Foundation and back to the District, it can just stay with the District.

23 CHAIR ORTIZ: Okay. And I don't mean to be
24 argumentative. We'll have a discussion because it's just not going
25 back. There's identified programs that it's paying for, and that's, I

1 think -- the nuisance in the wording.

2 COUNSEL THOMPSON: Right.

3 CHAIR ORTIZ: But that's okay. Thank you. Does anybody
4 have any other questions? Nicole?

5 SECRETARY ROGERS: No, not right now.

6 CHAIR ORTIZ: So --

7 SECRETARY ROGERS: My mind is -- yeah, not right now.

8 CHAIR ORTIZ: Thank you. It's a lot. Thank you for the
9 presentation.

10 COUNSEL THOMPSON: Thank you.

11 CHAIR ORTIZ: Michelle Sanders, do you have any
12 questions?

13 VICE CHAIR SANDERS: No, I also agree that this is a
14 bigger discussion than we can vote on right now.

15 CHAIR ORTIZ: Thank you.

16 Pamela Graham any questions? Comments?

17 DIRECTOR GRAHAM: No, I think we definitely need to dig
18 deeper into this in another time.

19 CHAIR ORTIZ: Shannon Bilbray-Axelrod.

20 DIRECTOR BILBRAY-AXELROD: Yes, I would agree. I
21 actually had looked at the NRS -- the committee, when that was
22 discussed and I'm wondering if it's not being interpreted incorrectly
23 so I would like to talk to the -- about this at a later date.

24 CHAIR ORTIZ: Okay. Very good. Thank you so much.
25 Director Watson, did you have any questions or comments?

1 EX OFFICIO DIRECTOR WATSON: No, I -- as mentioned,
2 this was a briefing -- not anything to take any action on by the
3 Foundation Directors, just a briefing. And I -- you know, I'm not a
4 lawyer, so I'm not going to play a lawyer, I'm not going to act like
5 I -- you know, I'm going to let the lawyers help to interpret in and
6 around what is property, what can be done with it, going back to
7 the General Fund, et cetera.

8 So in the execution of the bookstores and the books
9 themselves, the Library District does currently donate books to
10 other nonprofits for -- not for sale, but to other nonprofits as well as
11 schools. So we already are doing that portion. I think we have,
12 again, to just figure out this portion and it's the attorneys that will
13 have more conversations about it.

14 CHAIR ORTIZ: Thank you, Director Watson.

15 Thank you very much, Attorney Lauri Thompson.

16 COUNSEL THOMPSON: Mr. Chair, could I just leave my
17 notes with you --

18 CHAIR ORTIZ: Yes.

19 COUNSEL THOMPSON: -- so that people can read them
20 to enter into the record?

21 CHAIR ORTIZ: Thank you very much. And we appreciate
22 it because we're all the same page. We want to fund programs for
23 the Library District and so we're trying to find -- for the public, we
24 want to make sure we find the correct mechanism to do that so
25 there's no violation of the law. Thank you very much, Ms.

1 Thompson --

2 COUNSEL THOMPSON: Thank you.

3 CHAIR ORTIZ: -- Director Watson.

4 EX OFFICIO DIRECTOR WATSON: Thank you.

5 CHAIR ORTIZ: Okay. Having heard the briefing, thank you
6 so much, our next item is discussion and possible Board action to
7 authorize the Foundation President, Treasurer and Legal Counsel to
8 negotiate an agreement with the Las Vegas-Clark County Library
9 District subject to review upon approval by the Foundation's Legal
10 Counsel.

11 Essentially, we have an agreement starting in 2000, the
12 one I'm looking at, it's -- the last time was 2/09. And so the District
13 has a new agreement, and it's -- everything's always a discussion
14 and negotiation, but we need permission to enter in those
15 negotiations for our next agreement with the -- between the
16 Foundation and the District. Does anybody have any questions?

17 [No heard response.]

18 Okay. No questions. I'll entertain a motion authorizing
19 the Foundation President, Treasurer and Legal Counsel to negotiate
20 an agreement with the Library District -- Las Vegas-Clark County
21 Library District, subject to review and approval by the Foundation
22 Legal Counsel.

23 Who will make that motion?

24 VICE CHAIR SANDERS: So moved.

25 CHAIR ORTIZ: So moved by Michelle Sanders.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Is there a second?

SECRETARY ROGERS: Second.

CHAIR ORTIZ: Second by Nicole Rogers.

Any questions, comments?

[No heard response.]

All in favor?

[ALL BOARD MEMBERS WERE IN AGREEMENT]

CHAIR ORTIZ: Anybody opposed?

[No heard response.]

No opposition, the motion carries. Thank you very much.

The next item, she's not here today, but discussion and possible Board action to add Vicky Gasca she -- as an additional Foundation Board member. Ms. Gasca is the Assistant Director of Human Resources for TLC casinos. That's Terry L. Caudill casinos; Fremont, Binions Downtown -- there's like four or five that they own. We move -- we hope to move forward with the Executive Director and hopefully she'll help us design a -- the criteria for the Executive Director for the Library Foundation -- for the Library District's Foundation.

Does anybody have any questions? And I sent her a request; however, busy -- HR is busy work. But does anybody have any questions on adding Vicky Gasca, the Assistant Director of Human Resources for TLC Casinos?

[No heard response.]

Okay. No questions.

1 At this time I'll entertain a motion to add Vicky Gasca from
2 TLC Casinos as a Foundation Board Member. Who will make that
3 motion?

4 TREASURER JAMES: Motion to approve.

5 CHAIR ORTIZ: Motion to approve by Fred James.

6 Is there a second?

7 VICE CHAIR SANDERS: Second.

8 CHAIR ORTIZ: Second by Michelle Sanders.

9 All in favor?

10 [ALL BOARD MEMBERS WERE IN AGREEMENT]

11 CHAIR ORTIZ: Anybody opposed?

12 [No heard response.]

13 Motion carries.

14 As part of our directive to move forward, as -- you know,
15 stand on our feet, we would like to create a job description with
16 Vicky Gasca, the duties and foundations of the Executive Director,
17 bring it back to everybody. We'll also ask for input from all the
18 Board Members. So at this time we'd like permission -- we'll have a
19 discussion on creating a job description for duties of Foundation
20 Executive Director.

21 Michelle, did you have any questions? Michelle Sanders.

22 VICE CHAIR SANDERS: No questions.

23 CHAIR ORTIZ: Thank you.

24 Nicole Rogers, any questions?

25 SECRETARY ROGERS: No questions.

1 CHAIR ORTIZ: Fred James, any questions?

2 TREASURER JAMES: No questions.

3 CHAIR ORTIZ: Pamela Graham, any questions?

4 DIRECTOR GRAHAM: No.

5 CHAIR ORTIZ: Shannon Bilbray- Axelrod, any questions?

6 DIRECTOR BILBRAY-AXELROD: Nope.

7 CHAIR ORTIZ: Thank you very much.

8 So that'll tell us what we're looking for. Also dictates --
9 probably dictates the salary and so on, and the breadth and scope
10 of what that individual's going to do.

11 So at this time, I'll entertain a motion on allowing the
12 Board to create a job description and duties for the Foundation's --
13 the future Foundation's Executive Director. Who will make that
14 motion?

15 SECRETARY ROGERS: So moved.

16 CHAIR ORTIZ: So moved by Nicole Rogers.

17 Is there a second?

18 TREASURER JAMES: I second.

19 CHAIR ORTIZ: Second by Fred James.

20 Any questions?

21 [No heard response.]

22 All in favor?

23 [ALL BOARD MEMBERS WERE IN AGREEMENT]

24 CHAIR ORTIZ: Anybody opposed?

25 [No heard response.]

1 Motion carries. Thank you very much.

2 We had agreed to do a -- the next item is we had agreed
3 to do a -- one event -- we tried to do one event, but the pandemic
4 hit us, so we're going to try to do one event. And either -- I'm not
5 really sure what that is, but like anything else, you have to start
6 putting your feet to the ground, pick a date and start moving
7 forward.

8 So the next item is a discussion and possible Board action
9 on a joint tentative event in November 2025 with the Las Vegas-
10 Clark County Library District. And this is a fundraising event.

11 Nicole, did you have any questions?

12 SECRETARY ROGERS: No.

13 CHAIR ORTIZ: Nicole suggested a wine tasting --

14 SECRETARY ROGERS: Yeah. Well, yeah.

15 CHAIR ORTIZ: That's all --

16 SECRETARY ROGERS: As long as it's not like a gala.

17 CHAIR ORTIZ: As long as it's not like a gala.

18 SECRETARY ROGERS: I'm gala-ed out.

19 CHAIR ORTIZ: Oh, so we've got to be innovative. As long
20 as it brings a good amount of money.

21 Fred, did you have any questions?

22 TREASURER JAMES: I think it would be something like a
23 fundraiser, right?

24 CHAIR ORTIZ: Yes, it is a fundraiser.

25 TREASURER JAMES: It'd be a fundraiser then; no galas,

1 right? I'm tired of having to buy tuxedos.

2 CHAIR ORTIZ: Michelle Sanders, do you have any
3 questions or comments?

4 VICE CHAIR SANDERS: No questions.

5 CHAIR ORTIZ: Okay. Pamela Graham, did you have any
6 questions or comments?

7 DIRECTOR GRAHAM: Other than the plan to move
8 forward, will it be discussed in the next meeting?

9 CHAIR ORTIZ: Yes. We'll have an exact -- a better plan
10 and a better date and some -- exactly what we're going to be doing
11 and then ask for volunteers and your list -- your list of people who
12 we can hit up money -- I'm sorry, was willing to donate money.

13 Thank you, Ms. Graham.

14 Shannon Bilbray-Axelrod, any questions?

15 DIRECTOR BILBRAY-AXELROD: No.

16 CHAIR ORTIZ: Thank you very much.

17 And again, we tried to do it during the pandemic, but I
18 think it just wasn't good to us, and it fell apart. Having heard
19 discussion, we'll entertain a motion on a joint tentative event with
20 the Las Vegas-Clark County Library District in November 2025 as a
21 fundraiser.

22 Who will make that motion?

23 SECRETARY ROGERS: So moved.

24 CHAIR ORTIZ: So moved by Nicole Rogers.

25 Who will second the motion?

1 TREASURER JAMES: I'll second it.

2 CHAIR ORTIZ: Second by Fred James.

3 Any further discussion?

4 [No heard response.]

5 All in favor?

6 [ALL BOARD MEMBERS WERE IN AGREEMENT]

7 CHAIR ORTIZ: Anybody opposed?

8 [No heard response.]

9 Thank you. Motion carries.

10 Next item is discussion of possible Board action to create
11 a separate website for the Foundation. The library did -- this is my
12 item. Library District has a great -- I mean, it's getting a lot of
13 traffic; however, if you want to get to the Foundation sites, you got
14 to do, I think it's six clicks and people just don't do six clicks.

15 And if we're going to be a stand-alone Foundation to help
16 the Library District, I think the time has come to start moving
17 forward with a separate website. I don't know the time frame and
18 the cost yet, but at least we need Board approval to start moving
19 forward with the cost, the name and the time frame. So that is it.

20 Fred, did you have any questions or comments?

21 TREASURER JAMES: The only comment that I would
22 make is maybe we need to consider the process that is changing
23 our name or something and modifying our name so that we can
24 make it a lot easier for the donations to come through. I think
25 sometimes people think they're donating to the library and if they

1 think they're donating to the library, they know it's a government
2 entity. But maybe it's something that we should consider.

3 CHAIR ORTIZ: Okay. Consider maybe a DBA on the --

4 TREASURER JAMES: Yes.

5 CHAIR ORTIZ: Thank you very much.

6 Nicole, any questions or comments?

7 SECRETARY ROGERS: No, I think changing the name just
8 for streamlining purposes for donations would probably ease
9 people up and then maybe in the time being -- I know it's like a six
10 click thing, but maybe -- maybe in the meantime, if we're trying to
11 make that transition on the District website, maybe there's like --
12 and it's been a while since I've been on, I'm not going to lie --
13 maybe like have a click for the Foundation -- like if there's a bigger
14 Foundation just so that people can start getting used to the idea
15 that we are two separate entities because I think sometimes people
16 just don't know that. So maybe in the interim you have something
17 that's a little bit easier for them to click on and work there and then
18 maybe one day just transition.

19 CHAIR ORTIZ: Okay. Thank you very much.

20 Michelle Sanders, do you have any questions or
21 comments?

22 VICE CHAIR SANDERS: Actually would -- that -- this is
23 something that was at the top of my mind as I've been on the site a
24 lot and it's just -- it's not enough for us to really be out soliciting
25 and asking people to donate to us. We don't say very much on

1 there and I think that we could be more robust and actually brand
2 ourselves much better with a separate site. And I agree with Fred
3 on the possible DBA.

4 CHAIR ORTIZ: Thank you very much.

5 Pamela Graham, any questions or comments?

6 DIRECTOR GRAHAM: Just in regards if this will be on the
7 agenda and in the meantime, I'm able to work towards finding a
8 name that works so that we're not having the same discussion in
9 the next meeting.

10 CHAIR ORTIZ: Very good. Thank you.

11 Shannon Bilbray-Axelrod?

12 DIRECTOR BILBRAY-AXELROD: No, I don't have any
13 questions.

14 CHAIR ORTIZ: Okay. I'll entertain a motion to create a
15 separate website for the Foundation. Who will make that motion?

16 VICE CHAIR SANDERS: So moved.

17 CHAIR ORTIZ: Michelle Sanders.

18 Is there a second?

19 TREASURER JAMES: I second.

20 CHAIR ORTIZ: All in favor?

21 [ALL BOARD MEMBERS WERE IN AGREEMENT]

22 CHAIR ORTIZ: Anybody opposed?

23 Motion carries. Thank you.

24 And there'll be further -- obviously when we start getting
25 into the weeds here, it'll be how's it look? What's it look like?

1 Clearly, we want to be part of the Library District's website also as a
2 link, and so we'll have a discussion with them, with their
3 permission. And obviously they're going to be on ours as a link, as
4 ultimately the money goes back to them for programming. So
5 thank you very much.

6 Item No. XIV is continuation of the discussion by Lauri
7 Thompson for the Foundation President, Treasurer and Legal
8 Counsel to negotiate and discuss the use of the Bookstore funds for
9 nine months to allow the separation and to include a yearly
10 proposed budget starting June 1st, 2025. So there's two things in
11 there --

12 TREASURER JAMES: Oh, correction. It should be July.

13 CHAIR ORTIZ: I'm sorry, July. July 1st, 2025.

14 So there's two things in there; one, we always should
15 provide a budget just like our Treasurer said. Provide a budget; this
16 is the program that we're going to fund, and this is how much so
17 that way we know what money -- to solve a problem you need to
18 know what the problem is. We know how much money we need to
19 go after for the different programs, but then we also have to find
20 money to separate ourselves so we could stand alone. And so
21 that's a discussion that may come to fruition. It may not, but we'd
22 at least like to have permission to have that discussion.

23 Fred, did you have any questions or comments on this
24 item?

25 TREASURER JAMES: Yes, the -- we have no funding. We

1 have no funding. I mean according to Kaempfer -- what's --

2 COUNSEL THOMPSON: Lauri Thompson -- oh, Greenberg
3 Traurig.

4 TREASURER JAMES: Greenberg.

5 COUNSEL THOMPSON: Yes.

6 TREASURER JAMES: The attorney from Greenberg. I will
7 call you by name. But it could be an issue. So -- but we need to
8 discuss this, and we need additional funding for us to separate.
9 And for us to separate, there's a lot of things we don't like to do,
10 and some of the things that our Chairperson has brought up -- we
11 want our own separate site that is tagged to the Library District, but
12 we need a new name.

13 So there's a lot of legal issues that we need to run across,
14 that we need to pay for. So this is going to be a lot of attorney fees.
15 There's going to be a lot of consultant fees that we need to do.
16 And, like I said, if we hire people, we need to make sure that we
17 have enough cash to go to two years, not one year. They need to
18 know they have a job for at least a year. If we're going to not have
19 a job for these people at the end of the fiscal year, at least they have
20 a year to know.

21 So we need to make sure that we have the kind of cash
22 flow to be able to hire the people and keep them on board. I
23 personally don't want to hire anybody until we have a stable cash
24 flow for the Foundation.

25 CHAIR ORTIZ: Thank you.

1 Nicole Rogers, any questions or comments on this item?

2 SECRETARY ROGERS: No.

3 CHAIR ORTIZ: Thank you very much.

4 Michelle Sanders, any questions or comments on this
5 item?

6 VICE CHAIR SANDERS: No comments.

7 CHAIR ORTIZ: Thank you.

8 Pamela Graham, any questions or comments?

9 DIRECTOR GRAHAM: No, thank you. Everything's good.

10 CHAIR ORTIZ: Thank you very much.

11 Shannon Bilbray-Axelrod, any questions or comments?

12 DIRECTOR BILBRAY-AXELROD: No.

13 CHAIR ORTIZ: Thank you very much.

14 So basically, it's just -- it's a discussion. Hopefully it has
15 some value to it and we're able to come to a consensus --

16 EX OFFICIO DIRECTOR WATSON: Chair Ortiz.

17 CHAIR ORTIZ: I'm sorry. Director Watson, please.

18 EX OFFICIO DIRECTOR WATSON: So I just have -- I have
19 one comment and that is -- that -- my comment is before the
20 negotiation starts that there be a resolution or resolving of what
21 Lauri briefed about the bookstore funds. I mean, because we just
22 talked like -- we just had a conversation about what the funds could
23 be used for and -- or not and whose property the -- and then -- so
24 before you negotiate to use the funds, resolve that issue so that
25 there are no continued issues. That's my only comment; that that --

1 CHAIR ORTIZ: No. I mean, that --

2 DIRECTOR WATSON: Because I'm listening, right? I'm
3 listening and I'm hearing this is -- there isn't -- there is a difference
4 of legal opinion, not -- and there is -- this isn't resolved. So before
5 that negotiation starts that that be resolved between the Foundation
6 and the Library District before going down there, going down that
7 path because it's -- because this issue is just going to keep coming
8 up unless it gets resolved.

9 TREASURER JAMES: Chair?

10 CHAIR ORTIZ: Fred.

11 TREASURER JAMES: I kind of see that the -- that's part of
12 the negotiation is this amendment. If you say we can't do it, we
13 can't do it. It's a negotiation. It's not something that you are tied
14 to. If you say we just came to the conclusion that the funding is no
15 longer available to us, then in the discussion we go from there. So I
16 see what you're asking; what you're saying. I still say it's covered
17 by this discussion.

18 CHAIR ORTIZ: So I agree, Director Watson. I mean, it
19 would become moot if we get a legal opinion, a Legislative Council
20 Bureau opinion, no you can't do it, then there's no point of
21 negotiation. But reason for bringing that motion is because we've
22 been meeting every three months, and I don't want to kick this can
23 down the road. Either we're going to do it, as far as bookstore
24 resources or we're not going to do it.

25 And on its face -- that face, it looks like we're putting the,

1 what's the saying, the horse before the cart, right? But we also
2 have time constraints, so I would still like to have a vote on that
3 motion, and if we get a legal opinion that it's not going to happen,
4 then there's no reason to negotiate it; it would be a motion that
5 dies.

6 TREASURER JAMES: Chair?

7 CHAIR ORTIZ: Go ahead, Fred.

8 TREASURER JAMES: This is actually for us. This is not
9 for you; this is for us.

10 CHAIR ORTIZ: Okay.

11 TREASURER JAMES: This is for us to be able to make
12 that negotiation.

13 EX OFFICIO DIRECTOR WATSON: Agreed. I agree
14 because I don't -- I'm just an ex officio, so I don't get to vote. But
15 what I would ask is that there be -- whoever's making the motion
16 that there be like an amendment to the -- that's -- I'm just giving my
17 thoughts. You don't have to agree with me, that's just my
18 thoughts.

19 TREASURER JAMES: Because we have such tight time
20 constraints and have an ability to meet and get everyone together, I
21 would say basically they we need to have the approval and then we
22 start doing what we need to do. But this is for us. This is for the
23 people to be able to talk to them about this issue. So I don't see
24 any adjustment that's necessary for it, because it's us -- once we get
25 the approval, it doesn't really matter what happens on their side,

1 it's -- it matters that we have the approval to go forward. If this
2 happened six weeks from now, at least we're ready to go.

3 CHAIR ORTIZ: Lashea, did I make the motion already?

4 MS. WEST: I don't think so.

5 CHAIR ORTIZ: So at this time I'll entertain a motion for
6 approval for the discussion and possible Board action for approval
7 for the Foundation President, Treasurer, and Legal Counsel to
8 negotiate with the Las Vegas-Clark County Library District to use
9 bookstore funds for nine months to allow the separation and to
10 include a yearly proposed budget starting July 1, 2025, subject to
11 legal opinion concerning the use of the Clark County Library District
12 Bookstore funds. That is my motion. Who will make that motion?

13 TREASURER JAMES: Motion to approve.

14 CHAIR ORTIZ: Motion to approve by Fred James.

15 Is there a second?

16 SECRETARY ROGERS: Second.

17 CHAIR ORTIZ: Second by Nicole Rogers.

18 Any further questions?

19 [No heard response.]

20 All in favor?

21 [ALL BOARD MEMBERS WERE IN AGREEMENT]

22 CHAIR ORTIZ: Anybody opposed?

23 [No heard response.]

24 Motion carries. Thank you very much. And thank you,
25 Director Watson; absolutely, we'll make sure that that gets settled

1 first.

2 Next item, Item XV, Chair's Report. I'm sorry I've been a
3 little bit discombobulated, personal family matters, but I'm ready to
4 go full force now to try to get everything that we committed to do
5 with Foundation. We have a great Board. Thank you for Vicky
6 Gasca coming on board. Jorge Cervantes, we have a meeting -- is
7 it Monday, Lashea or --

8 MS. WEST: It's Tuesday.

9 CHAIR ORTIZ: Tuesday. There's a meeting on Tuesday to
10 add Jorge Cervantes. He is a former retired City Manager for the
11 City of Las Vegas. He's intimately familiar with everything we do
12 because, as a matter of public record, it's because of him that we
13 were able to get the East Las Vegas Library, the West Las Vegas
14 Library -- get money for the sale of the West Las Vegas Library.
15 And so the right person. We appreciate it and we'll get you on
16 formally on Tuesday, okay?

17 Next, I'm working with Director Watson, meeting with him
18 every -- well once every four to six weeks to go over projects that
19 we're working on to get their permission, to get his thoughts.
20 Some are workable, some are palatable, others just not workable.
21 And then what I do is I bring it back to this Board so that -- because
22 it's got to be a joint effort, right? We need their approval, or they
23 may be -- already be working on something.

24 And so with that, I'd also like to see if we can meet every
25 month, keep it to an hour instead of about every three months. And

1 so that is my report.

2 Fred, did you have the next item?

3 Does anybody have any questions, first of all?

4 [No heard response.]

5 Thank you. Item XVI, Treasurer Report. Fred, did you
6 have a presentation?

7 TREASURER JAMES: I has -- we have a document that
8 was put in -- I asked Martha to put in. I just want to show -- it's the
9 financial statements and -- Lashea, it's -- it looks like this. It should
10 be the last thing.

11 MS. WEST: Page 62.

12 TREASURER JAMES: This statement is -- we do a
13 quarterly review. This particular time it's all that's necessary, but I
14 want you to look at top right-hand corner, the 4th line. This is for
15 the revenue that we've generated -- well, I shouldn't say revenue.
16 This is a bit of a [indiscernible] -- the cash that's been received by
17 the Foundation and this is what we have left. We don't have any
18 working capital at this particular time.

19 So our discussions today that we voted on, we need to
20 talk to the Library District to let -- allow us to use what cash that we
21 have to be able to start funding some of the programs that we have.
22 We have some options that we can do, but once we find out what
23 options are or what limitations that we have, then we can go from
24 there. If we don't get any funding from -- if we don't get the
25 funding from -- if the interpretation goes against the Foundation,

1 then we're hurting for cash flow.

2 CHAIR ORTIZ: Does anybody have any questions for Fred
3 James, our Treasurer?

4 Michelle Sanders.

5 VICE CHAIR SANDERS: Yes. Do you have any -- well, I
6 guess it's coming in the report later, but I want to know if we had
7 any prospects of incoming money or are we just on standby?

8 TREASURER JAMES: We're on standby. And most of the
9 projects -- in the earlier days when I was CFO, it was the
10 development office that did the grants and helped the Foundation
11 bring in cash -- funding. They helped our cash flow. We don't have
12 that in-kind service working for us now. So it's pretty much we're
13 on standby.

14 VICE CHAIR SANDERS: Okay. Thank you.

15 CHAIR ORTIZ: Pamela Graham, did you have any
16 questions?

17 DIRECTOR GRAHAM: I did not.

18 CHAIR ORTIZ: Thank you very much.

19 Shannon Bilbray-Axelrod?

20 DIRECTOR BILBRAY-AXELROD: No.

21 CHAIR ORTIZ: Thank you.

22 Nicole Rogers, did you have any questions?

23 SECRETARY ROGERS: Not right now.

24 CHAIR ORTIZ: Thank you.

25 And then we're going to work real hard to raise money. I

1 have a few leads. You know, I'm going to go work real hard the
2 next 30 to 45 days. So we're trying to find money to give to the
3 Library District and also find money for our operating budget
4 including our -- hopefully our new executive director; we want to
5 get to that point.

6 Okay. That's just a presentation. No further questions.
7 Thank you.

8 At this time, Director Watson, Library District Executive
9 Report.

10 EX OFFICIO DIRECTOR WATSON: Thank you, President
11 Ortiz.

12 So before I start my report, do you guys -- do you have
13 that -- Brian, the video that I wanted to show?

14 So I just wanted to share one of the new initiatives. I think
15 I mentioned it to the Foundation Board a few months ago, some of
16 the things that the District was working on. And so just wanted to
17 show you if you hadn't had a chance to see it on our social media
18 already, the launch of our license plate. Go ahead.

19 [Video Playing]

20 TREASURER JAMES: Did he actually buy the -- did he
21 actually buy a plate?

22 EX OFFICIO DIRECTOR WATSON: I don't know if --

23 TREASURER JAMES: He --

24 EX OFFICIO DIRECTOR WATSON: Theron actually
25 bought -- Theron is the manager --

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

TREASURER JAMES: Theron, yeah.

EX OFFICIO DIRECTOR WATSON: Theron is the manager for the Windmill Branch. I'm not sure if he specifically has purchased one, but we -- a little background. We had worked with -- the Library District worked directly with the DMV a couple years ago to talk about having a statewide license plate that could be purchased, and the proceeds would go back to Library District's General Fund to support programs such as our Summer Challenge and -- specifically Summer Challenge.

So we were finally -- we got approved and we just made that available on October 14th. To date, we've had about -- we made it available to the staff first before letting the public know and so they -- we've already been able to -- staff has already purchased about 30 of those and so the funds go to the -- you purchase them like you do any of the other plates, the special plates and the DMV sends the funds to the Library District, again, for specific programming. And so we identify the Summer Challenge as the program that we would be supporting with the sale of the license plate.

So we have a -- you have to sell so many a year to keep the license plates available. As you know, in Nevada we have many different license plates, so we're competing against all of those. So all of the library lovers out there, they can now support the license plate. So I just wanted to share that with the Foundation Directors as well.

1 So my report is as written. We continue to move forward
2 with our partnerships and our programs. The Library District was
3 recognized by the Vegas Chamber just recently, in October, which is
4 not on this report, but in October we were recognized as the Large
5 Business of the Year for 101 plus employees. As you know, that's a
6 big accomplishment for the Library District not -- to be recognized,
7 not just only as a nonprofit, but as a business competing with all
8 the other large businesses that also were -- was vying for that
9 award. So that was -- that's a big, big plus for the Library District
10 and staff and all the hard work that we do for a partnership with
11 you and the Trustees and the community. So again, my report as
12 written. Any questions about that?

13 One update that I do want to share with everyone is that
14 JoAnn Prevetti, our Development Director has resigned. Her last
15 day with -- as a Library District employee is actually tomorrow,
16 November 15th, so we will be looking at the job description and
17 posting for that position in the near future.

18 So if there are no -- I'll entertain questions at this time,
19 President Ortiz.

20 CHAIR ORTIZ: Does anybody have any questions for the
21 Director Kelvin Watson?

22 TREASURER JAMES: Will we have someone to work with
23 us --

24 EX OFFICIO DIRECTOR WATSON: So we will continue
25 the -- to have Lashea as a resource to support the Foundation for

1 the meetings, as well as Lashea has -- continues to -- which is
2 mentioned in the Development Director's report, where we -- when
3 there are grant opportunities that we apply for that actually do -- if
4 we're awarded, they actually do come through the Foundation. So
5 Lashea will continue that. She has been reporting directly to me
6 and so that's --she will continue to be your support.

7 TREASURER JAMES: Thank you.

8 CHAIR ORTIZ: Does anybody have any other questions
9 for the Director?

10 VICE CHAIR SANDERS: I have a comment.

11 CHAIR ORTIZ: Go ahead.

12 VICE CHAIR SANDERS: This is Vice Chair Sanders. One, I
13 want to congratulate you on the DMV. I'm super excited. I'm
14 hoping that we'll have them available to us soon. Do you have a
15 date for the public or -- I heard the date for the staff. Is there a date
16 for the public?

17 EX OFFICIO DIRECTOR WATSON: They are available to
18 the public. If you go to the DMV website, it's one of the license
19 plate that is listed.

20 VICE CHAIR SANDERS: Okay, awesome. I cannot wait to
21 get mine. Great job and congratulations on the award. Thank you.

22 EX OFFICIO DIRECTOR WATSON: Thank you.

23 TREASURER JAMES: Are you going to do any public
24 advertising? You know, like --

25 EX OFFICIO DIRECTOR WATSON: For license plate?

1 TREASURER JAMES: Yeah.

2 EX OFFICIO DIRECTOR WATSON: We have -- it's
3 already --

4 TREASURER JAMES: It's already done.

5 EX OFFICIO DIRECTOR WATSON: Yep. It's happening.
6 It's already on the website. We've been on several news stations.
7 We've got a -- had an entire media blitz since the launch on October
8 14th. So -- in several places. I mean, I can provide the list of where
9 it's been already advertised, but it's already being advertised along
10 with the Library's mobile app that we have launched as well. So if
11 you go to the Library's website, it's right there in a splash for what
12 we've been doing.

13 CHAIR ORTIZ: Very good.

14 Board Member Pamela Graham, any questions or
15 comments for the Director?

16 DIRECTOR GRAHAM: I do not.

17 CHAIR ORTIZ: Board Member Shannon Bilbray-Axelrod,
18 any questions or comments for the Director?

19 DIRECTOR BILBRAY-AXELROD: No.

20 CHAIR ORTIZ: Thank you.

21 I do have a quick comment. I absolutely agree.
22 November 5th, a lot of things happened but for purposes of this
23 conversation, the Henderson Library District voted down expansion
24 of their libraries. In 2010, the North Las Vegas voted down their
25 expansion. People need libraries. On the other hand, we have

1 anywhere from 300 to 600,000 individuals moving to Southern
2 Nevada, so the Library District and this Foundation are going to be
3 the catalyst for making people improve their life -- for helping
4 people improve their lives. And so we need to keep moving
5 forward with that. That's what I look at in a high-level view. So
6 that's my only comment. Thank you. Congratulations, you hit it
7 out of the park. Thank you, Director Watson.

8 Next item, Item XVIII. JoAnn Prevetti's Report is in the
9 agenda items backup data. Does anybody have any questions?

10 [No heard response.]

11 Okay. Very good.

12 Public comment. At this time, the first thing I'd like to
13 allow is Jorge Cervantes, any comments, questions?

14 MR. CERVANTES: No. Just grateful for the opportunity to
15 serve on the Board. Just by way of background on myself, as Chair
16 Ortiz mentioned, I did retire in 2023 as City Manager. I worked 25
17 years with the City of Las Vegas in various positions. I was their
18 Public Works Director, their community -- Executive Director for
19 Development, I was the Chief Operations Officer and then finally
20 prior to retiring, the City Manager.

21 So just grateful for the opportunity to serve on this Board
22 and help out the community.

23 CHAIR ORTIZ: Thank you very much. And we will vote on
24 you on Tuesday. One quick item, make sure everybody shows
25 online, okay? Thank you very much.

1 At this time, public comment. Topics raised under this
2 item cannot be acted until notice provisions of the open meeting
3 law have been met. Anybody wishing to speak must sign in or sign
4 in online.

5 Ms. Lashea, is anybody online or in person wanting public
6 comment?

7 MS. WEST: No. There's no public comment.

8 TREASURER JAMES: I'd like to make a comment.

9 CHAIR ORTIZ: Fred.

10 TREASURER JAMES: I just wanted to update you guys. If
11 you guys didn't catch what happened at St. Jude's Ranch for
12 Children over the last week, they opened up a healing center for
13 young, trafficked women -- young girls under 18 years old. Instead
14 of being arrested and thrown into jail, they are now being going to
15 be transferred down to the healing center at St. Jude's Ranch.

16 The -- I was part of the team that helped funding using
17 New Market Tax Credit. I kept pushing and pushing and it turned
18 out they were eligible for almost six, seven million dollars. I'm very
19 proud that I was able to do that and I'm very proud of the project
20 that this money is going towards. So I just wanted to mention that
21 we can do more with New Market Tax Credits in this community.
22 That's money coming into the community not being taxed by
23 anyone, instead of choosing bond money and it's being taxed and
24 interest rates and et cetera.

25 So that's what I wanted to bring. So if you have a chance,

1 go and -- go out too, because they could use books out at the St.
2 Jude's Ranch, okay?

3 EX OFFICIO DIRECTOR WATSON: Yep.

4 CHAIR ORTIZ: It's a great facility. It's brand new. It's
5 beautiful.

6 CHAIR ORTIZ: So thank you very much. Having heard no
7 further public comment at this time, I'll entertain a motion to
8 adjourn. Who will make that motion?

9 TREASURER JAMES: I motion to adjourn.

10 SECRETARY ROGERS: Second.

11 CHAIR ORTIZ: Motion by Fred James to adjourn.

12 Second by Nicole Rogers.

13 Thank you very much, everybody. Tuesday. And I'll send
14 everybody by e-mail, the things that we're working on, so we don't
15 get behind on stuff. Thank you very much, everybody.

16 [Meeting concluded at 1:30 p.m.]

17 ATTEST: I do hereby certify that I have truly and correctly
18 transcribed the audio/video proceedings in the above-entitled
19 meeting to the best of my ability.

20 
21 Brittany Mangelson
22 Mangelson Transcribing

23

24

25