

**STATE OF NEVADA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
BOARD MEETING MINUTES
Thursday, June 16, 2022**

The meeting of the Board of Economic Development was called to order by Governor Steve Sisolak at the Grant Sawyer Building, Governor's Conference Room, 555 E. Washington Avenue, Room 5100, Las Vegas, Nevada, 89101 and the Capitol Building, Guinn Meeting Room, 101 N. Carson Street, Carson City, Nevada, 89701, and via virtual Webex platform.

VOTING BOARD MEMBERS PRESENT

Governor Steve Sisolak, State of Nevada
Secretary of State Barbara Cegavske, State of Nevada
Dr. Dana Bennett, President Emeritus, Nevada Mining Association
Mr. James A. Barrett, Jr., President & Founder, The JABarrett Company
Mr. Josh Reid, Director of National Resources, Fennemore Law
Mr. Raymond Specht, Founder & CEO, Specht Leadership Consulting
Ms. Sasha Stephenson, Vice President of Gov. Affairs, MGM Resorts International
Dr. Weldon Havins, Director, Medical Jurisprudence and Ophthalmology, Touro University Nevada

NON-VOTING BOARD MEMBERS PRESENT

Ms. Elisa Cafferata, Director Department of Employment, Training and Rehabilitation
Mr. Terry Reynolds, Director of Business, and Industry

VOTING BOARD MEMBERS ABSENT

Lieutenant Governor Lisa Cano Burkhead, State of Nevada

STAFF MEMBERS PRESENT

Bob Potts, Deputy Director, GOED
Carli Smith, Digital Media Manager, GOED
Chelsea Walburg, Research Manager, GOED
Christine Guerci, Special Counsel to the Colorado River Commission and GOED
Danny Miller, ISO Technical Support Specialist, GOED
David Newton, Special Counsel to the Colorado River Commission and GOED
Dijana Mitrovic, International Business Development Coordinator, GOED
Greg Bortolin, Director of Communications, GOED
James Humm, Director of Compliance & Regulatory Affairs, GOED
Jeanette Holguin, Business Development Coordinator, GOED
Leandra Diossa, Director of Administration, GOED
Michael Brown, Executive Director, GOED
Melanie Sheldon, Director of Business Development, South, GOED

Pawel Pietrasienski, Director of International Trade, GOED
Shari Davis, Director of Rural, Economic & Community Development, GOED
Stacey Bostwick, Workforce Development Program Coordinator, GOED
Susan Skaggs, Executive Assistant, GOED
Tatjana Vukovic, Director of Business Development North, GOED

GUESTS PRESENT

Antonio Lopez, Washoe County Assessor's Office
Audrey Ramsaran, Ernst & Young LLP
Barry McCain, Ball Metal Beverage Container Corp.
Beth Kendrick, VSE, LLC
Breanna Bensoua, LVGEA
Brent Taylor, Foam of Nevada, Inc.
Brooke Malone, LVGEA
Carolyn Kresser, LVGEA
Chris Zunis, LVGEA
Cassidie Goold, Novva Holdings, LLC
Cecilia Heston, Governor's Office, State of Nevada
Chris Weiss, NV Dept of Business and Industry
Cindy Kendall, State of Nevada, Northern Nevada Business Services Office
Cory Argyle, Novva Holdings, LLC
Cynthia Keller, City of North Las Vegas, Office of Economic Development
Danielle Steffen, Cushman & Wakefield
Dr. Karin Hilgersom, TMCC
Elena Bubnova, TMCC
Eric Steinmetz, State of Nevada, Department of Taxation
Gretchen Sawyer, TMCC
Henna Rasul, Nevada Attorney General
Irene Bustamante-Adams, Workforce Connection
Jack Zietz, Foam of Nevada, Inc.
James Thies, Ball Metal Beverage Container Corp.
Jan Heinemann, NTherma
Jan Morrison, Nevada 95-80 RDA
Jarrad Prida, NVIE
Jason Berthiaume, LVGEA
Jeff Transley, VSE, LLC
Jeffrey Alexander, TMCC
Jennifer Baker, Guest
Jon McCain, Foam of Nevada
Justin Bibee, EITS
Kelson Powell, Nevada Department of Taxation
Kreg Mebust, TMCC

Laura Vargas, Board of Regents, NSHE, Truckee Meadows Community College
Ledie Moina, Bella + Canvas, LLC
Louis Berry, Panasonic
Marcel Schaerer, Nevada Department of Business and Industry
Michael Walsh, LVGEA
Nadia Vasheko, State of Nevada, Department of Taxation
Nancy McCormick, EDAWN
Netanel Israel, Deloitte Tax LLP
Nick Clason, LVGEA
Norman Hullinger, Bella + Canvas, LLC
Perry Ursem, LVGEA
Rachel Peterson, Nevada Department of Taxation
Rhea Gustafson, Nevada Industry Excellence
Sabra Newby, UNLV
Scott Anderson, Nevada Secretary of State's Office
Scott McCarty, Ball Metal Beverage Container Corp.
Shannon Silva, Nevada Department of Taxation
Shelli Long, Nevada Department of Taxation
Sonny Vinuya, Office of Small Business Advocacy
Stan Thomas, EDAWN
Steven Boyce, NOVVA Holdings, LLC
Tabitha Pederson, City of Las Vegas
Terri Sheridan, City of North Las Vegas
Tyler Baron, Crocs, Inc.
Vicente Nacario, Workforce Connections

1. CALL TO ORDER, ROLL CALL, AND ESTABLISH QUORUM

Governor Steve Sisolak, State of Nevada, called the meeting to order. Ms. Jeanette Holguin, Business Development Coordinator, GOED called roll, and quorum was established.

2. PUBLIC COMMENT

Dr. Karin Hilgersom, President of Truckee Meadows Community College (TMCC), indicated her hope that today's Workforce Innovation for a New Nevada (WINN) Fund Application is approved. Dr. Hilgersom noted TMCC has an incredible partnership with Panasonic and is a model of industry public/private partnership at the community college training level.

3. APPROVAL OF THE MARCH 17, 2022, BOARD MEETING MINUTES

A MOTION WAS MADE BY SECRETARY OF STATE BARBARA CEGAVSKE TO APPROVE THE MARCH 31, 2021, BOARD MEETING MINUTES. THE MOTION WAS SECONDED. THE MOTION PASSED UNANIMOUSLY.

4. EXECUTIVE DIRECTOR UPDATE AND DIRECTOR'S REPORT

Director Michael Brown, Executive Director, Nevada Governor's Office of Economic Development (GOED) advised that GOED is working with the Governor's office and the workforce subcommittee led by Elisa Cafferata, Executive Director, Department of Employment, Training and Rehabilitation (DETR) on infrastructure and on projects. Director Brown indicated that the Department of Energy has lithium initiatives underway and GOED is working to secure some of those funds for the state.

GOED will have a planning meeting on July 13 with several other cabinet agencies and consultant, SRI International, to produce the state's economic development plan to replace the resiliency plan put in place prior to the end of the pandemic. The new plan will cover years '23 through '28. Mr. Brown further indicated that SRI International wishes to set up one-on-one discussions with each Board member and informed the members that the GOED office will be reaching out soon regarding this request.

Director Brown noted GOED had its first session with the startup community and now has a list of action items and requirements for the startup landscape.

Director Brown advised that Mr. John Entsminger, General Manager, Southern Nevada Water Authority (SNWA), is now a formal member of the Las Vegas Global Economic Alliance (LVGEA) Board and will work with Economic Development Agencies regarding water issues and planning. In addition, Mr. Brown indicated GOED is working on incorporating, detailed

questions into its standard intake forms, and process, for forthcoming economic development opportunities.

5. METRICS REPORT

Mr. Bob Potts, Deputy Director, GOED, advised Ms. Chelsea Walburg, Research Manager, GOED, who normally provides the metrics report, is currently traveling and as such, he will present in her absence. Mr. Potts indicated that the job numbers that came out of DETR essentially showed full recovery to pre-pandemic levels. Mr. Potts further indicated that there is a large shift of jobs from one industry to another. Mr. Potts noted the churn in the nation, whether geopolitical, inflation, interest rates, supply chain, housing prices, et cetera, are also reflected in the metrics, which helps to explain the downward trend in business development activity for the first quarter of 2022 as compared to the first quarter of 2021.

6. STATE OF NEVADA UNEMPLOYMENT RATE UPDATE

Mr. Potts advised all Nevada counties are now below the 7% unemployment. Mr. Potts indicated that companies applying at today's meeting will be required to meet full abatement requirements, which includes wages, jobs, capital investment, healthcare, and export rates.

7. WORKFORCE INNOVATION FOR A NEW NEVADA (WINN) FUND PROGRAM FOR BOARD APPROVAL:

WINN request approval to enter into an agreement with TMCC for the development of new Advanced Manufacturing Training Center for advanced manufacturing, production, and automation opportunities in northern Nevada - Funding not to exceed \$1,700,000.

Ms. Stacey Bostwick, Director of Workforce Development, GOED, explained that this is a great example of a public-private partnership with significant contributions to launch a two-year start to this project between the employer partner, Panasonic, DETR, led by Director Rodham, and GOED, using its WINN fund. Ms. Bostwick indicated that the request in front of the Board is an approximately \$1.7 million for a project that is ultimately about creating access to skilled jobs through an additional community training center targeted at advanced manufacturing, an industry that thrived and grew throughout the pandemic and is hitting its stride as well as somewhat of a crisis point in terms of its needs.

Ms. Cafferata noted that the Reno area employment is seeing strong growth in the manufacturing sector at 114% of jobs compared to before the pandemic. As such, Ms. Cafferata highlighted the need for manufacturing trainings, which would benefit not only Panasonic but also other companies and diversification, as well. Ms. Cafferata indicated that this is a great model that came together quickly.

Mr. Ray Specht questioned Panasonic's commitment to this project, specifically wondering how GOED could ensure that the money put in by the state is properly invested on the Panasonic side.

Mr. Louis Berry, Director of Industrial Engineering & Production Training, Panasonic North America, explained that Panasonic is building and providing an offsite training facility located off Plumb Lane in Reno, in which they will be partnering with TMCC for trainings.

Ms. Cafferata indicated that this is also a collaboration in terms of the curriculum and highlighted the importance of working together with industry to develop the right curriculum training certification to ensure trainees are receiving the skills that the industry really needs. Ms. Cafferata further indicated that the building Panasonic is taking over is on a main thoroughfare but has been vacant, thus providing investment and job opportunities in a central location that is a very hard-hit neighborhood.

Mr. Ray Specht commended TMCC for its ongoing commitment to education needed for jobs in the state and asked how to get other colleges and universities to follow suit.

Governor Sisolak concurred that TMCC has taken the lead in this regard and expressed his hope that other schools will follow suit.

Ms. Cafferata noted Ms. Bostwick has been participating on the AB 450 committee, which is looking at funding for community colleges in their role in workforce development and explained that a recommendation is coming forward from that committee to the Governor's subcabinet on jobs in the economy specifically on the issue of building capacity.

Director Brown advised he has made two trips to Ohio to visit community colleges, regarding the manufacturing sector, to determine how synergies are built, in hopes of deploying aspects of that model in Nevada.

A MOTION WAS MADE BY DR. DANA BENNETT TO APPROVE THAT GOED ENTER INTO THE AGREEMENT WITH TRUCKEE MEADOWS FOR THE DEVELOPMENT OF A NEW ADVANCED MANUFACTURING TRAINING CENTER FOR ADVANCED MANUFACTURING PRODUCTION AND AUTOMATION OPPORTUNITIES FUNDING, NOT TO EXCEED \$1.7 MILLION. THE MOTION PASSED UNANIMOUSLY.

8. ABATEMENT APPLICATIONS FOR BOARD APPROVAL

A. BELLA + CANVAS, LLC

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Chris Zunis, Vice President of Business Development, Las Vegas Global Economic Alliance (LVGEA), introduced Bella + Canvas, LLC (Bella). The company is considering locating a 488,100 sq. ft. warehouse facility in North Las Vegas. The company is headquartered in Los Angeles and is the largest manufacturer of wholesale apparel in the US. Bella specializes in the design, manufacturing, and distribution of premium clothing basics. Its superior craftsmanship, exceptional USA-made quality, and commitment to sustainability has established the Company as the “go-to” apparel brand for wholesale and retail sale.

The company will have a total capital equipment investment of over \$19 million, generate 10 full-time jobs within the first 24 months of operation with an average hourly wage of \$30.05. Mr. Zunis was joined by Mr. Norman Hullinger, CEO, Bella.

Mr. Hullinger introduced his company as one of the fifth largest manufacturers of apparel in the world. Mr. Hullinger indicated that the company manufactures imprintable sportswear as well as leisurewear and that these two unique businesses share the same operational backbone that the company hopes to move to the state of Nevada. The company has the highest possible certification in terms of manufacturers of apparel and footwear. Mr. Hullinger advised the main factors in considering Nevada include the availability of real estate, opportunities from an infrastructure perspective, labor availability, the state's alignment with the company's corporate ethos, and the potential to participate in the state's tax abatement program. The company also does not anticipate any extraordinary needs for water as the plan for Nevada is a warehouse and distribution environment rather a manufacturing environment. Mr. Hullinger indicated that although the application reflects the plan to bring 10 people into the market, in reality this will actually amount to more than 900 due the company's partnership with Radial, a multi-billion-dollar international company that operates as the ARM for Bella. Mr. Hullinger informed the Board that Radial adheres to the same policies and procedures as Bella.

Governor Sisolak asked for assurance of the 900 jobs.

Mr. Hullinger indicated that the best assurance is the fact that that number of people are currently working across the border in California in the warehouse that the company intends to relocate to Nevada.

Dr. Weldon Havins asked how many Nevadans will be hired for the 900-plus jobs versus how many will be Californians moving over.

Mr. Hullinger advised that supervisors and leads will move over from California, but that the rest of the personnel will be new hires in the state of Nevada.

A MOTION WAS MADE TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR BELLA + CANVAS, LLC. THE MOTION PASSED UNANIMOUSLY.

B. CROCS, INC.

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Perry Ursem, Vice President of Business Retention and Expansion, LVGEA, introduced Crocs, Inc. (Crocs). The company plans to establish an up to 1,000,000 sq. ft. distribution and warehousing facility in North Las Vegas. Crocs is a world leader in innovative casual footwear for men, women, and children. The company offers a broad portfolio of all-season products, while remaining true to its core molded footwear heritage.

The company will have a total capital equipment investment of over \$85 million, generate 250 full-time jobs within the first 24 months of operation with an average hourly wage of \$26.98. Mr. Ursem was joined by Mr. Tyler Baron, Senior Director of Tax, Crocs.

Mr. Baron advised that Crocs is a global leader in innovative casual footwear in more than 90 countries and in all 50 states and currently has more than 5,900 employees worldwide, two-thirds of which are women and more than half of whom in the US are people of color. Mr. Baron explained that the company's vision is for everyone to be comfortable in their own shoes, and to achieve this vision, Crocs is deeply committed to reducing its environmental footprint, uplifting communities, and creating a welcoming environment for everyone. Mr. Baron noted indicated that the economic development incentives offered by the state of Nevada have been an integral factor in the company's relocation strategy, the projected cost savings of which would allow Crocs to hire a greater number of full-time employees. In addition, Nevada's pro-business climate would provide the company with a sustainable location for ongoing strategic growth.

Dr. Havins questioned the company's consideration of Arizona and Utah, suggesting that Nevada would have a more advantageous income tax absence.

Mr. Baron concurred but indicated that the company is looking at this holistically as there are other taxes in Nevada that also need to be taken into consideration.

Dr. Havins asked the likelihood of the company coming to Nevada if the application is approved.

Mr. Baron explained that this is a critical factor in making the determination and while a very material factor for the company, the final decision will ultimately be made at corporate headquarters.

Governor Sisolak asked the approximate timeframe for the decision.

Mr. Baron indicated likely within the next two weeks.

Governor Sisolak asked if hiring 250 people at an average wage of \$26.98 in the current economic climate is realistic.

Mr. Baron confirmed that it is, indicating there will be lower-wage people on the spectrum but explained that even those positions will be paid at \$17.50 per hour. Mr. Baron indicated that the company has done an extensive analysis of the market and wishes to pay above market to retain qualified employees.

Dr. Bennett asked if all 250 employees would be eligible for the health insurance program listed in the application and commended the low deductible offered in this plan.

Mr. Baron advised that all employees are eligible for the same health insurance.

A MOTION WAS MADE BY MS. SASHA STEPHENSON TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR CROCS, INC. THE MOTION PASSED UNANIMOUSLY.

C. FOAM OF NEVADA, INC.

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Michael Walsh, Vice President of Business Development, LVGEA, introduced Foam of Nevada, Inc. (Foam). The company plans to establish a 200,000 sq. ft. expanded Polystyrene (EPS) manufacturing facility in Las Vegas. Foam was created in 2022 to address the logistical challenges with sourcing raw materials for HomeFoam Corporation which is a Nevada foam cutting and casting company.

The company will have a total capital equipment investment of over \$12.5 million, and will generate 450 full-time jobs within the first 24 months of operation with an average hourly wage of \$27.00. Mr. Walsh was joined by Mr. Brent Taylor, CFO, Foam.

Mr. Taylor advised the company already runs two businesses in Nevada that cut foam for builders and packaging companies. Mr. Taylor noted the company has a very important contract for a low-income home manufacturing company. Additionally, there are currently no polystyrene manufacturing plants in Nevada. At this time, all foam needs to be imported from out of state, mostly from Arizona, which impacts price. Mr. Taylor advised the company would probably export 60 percent of the foam manufactured in Nevada to other states.

A MOTION WAS MADE BY DR. HAVINS TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR FOAM OF NEVADA, INC. THE MOTION PASSED UNANIMOUSLY.

D. NOVVA HOLDINGS, LLC

- **DATA CENTER SALES TAX ABATEMENT**
- **DATA CENTER PERSONAL PROPERTY TAX ABATEMENT**

Director Brown informed the Board that this is a data center company and based on the data center law from 2015, a two-thirds Board Member vote will be required for the Sales and Use Tax abatement portion of this application. Director Brown noted there is considerable interest in Nevada from data centers right now and explained that E-commerce has accelerated the streaming services such that the data center industry is expanding at a vastly accelerated rate. Director Brown indicated that Nevada is an attractive location due to strong utility, access to solar power, green energy, and the lack of latency.

Mr. Zunis, LVGEA, introduced Novva Holdings, LLC (Novva). The company is planning to establish a 250,000 sq. ft. data center facility in North Las Vegas. This facility will provide data center services such as installing and maintaining network resources, data center security, monitoring systems and power and cooling infrastructure. Novva executives feel a responsibility to be good stewards of the land. Most data centers use evaporative cooling systems that consume impractical quantities of water. The company will be investing in closed-loop cooling equipment that effectively eliminates water replacement in the cooling process. Novva's all diesel generators have Selective Catalytic Reduction (SCR) for precision emissions control. The engineering and design of the new facility was created with the Las Vegas desert environment in mind.

The company will have a total capital equipment investment of over \$119 million, generate 11 full-time jobs within the first five years of operation with an average hourly wage of \$30.60. Mr. Zunis was joined by Mr. Cory Argle, CFO, Novva.

Mr. Argle advised the company currently has two locations, one in Salt Lake City and a second in Colorado Springs. The Las Vegas project is approximately 250,000 square feet with an overall total buildout budget of \$360 million, the first phase of which will encompass the first two years at \$135 million. Mr. Argle noted, with first two years, eight to 10 people will be employed, and then an additional 10 to 15 thereafter as the company builds out. Mr. Argle highlighted the company's involvement with the community, particularly with students and science projects, citing the example of a robotics project at Brigham Young University and indicating that the company would like the opportunity to do something similar at the University of Las Vegas (UNLV).

Mr. Reid asked for confirmation that the closed loop water system will be a day-one part of the facility.

Mr. Argle confirmed that it would.

Mr. Ray Specht asked for clarification regarding the property tax abatements being at 75 percent when most companies are at 50 percent.

Ms. Melanie Sheldon, Director of Business Development, GOED, informed the Board that when the Data Center Abatement package was introduced, at the 2017 legislative session, the 75 percent was a statutory component. As such, the Data Center Abatement package varies from the Standard Abatement package.

A MOTION WAS MADE BY MR. REID TO APPROVE THE DATA CENTER SALES TAX ABATEMENT AND DATA CENTER PERSONAL PROPERTY TAX ABATEMENT FOR NOVVA HOLDINGS, LLC. THE MOTION PASSED UNANIMOUSLY.

E. NThERMA CORP

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr Zunis, LVGEA, introduced NTherma Corp (Ntherma) and indicated this is a co-application with the Economic Development Authority of Western Nevada (EDAWN) as the company is still deciding between a northern or southern Nevada location. As such, the application would also be presented by Mr. Stan Thomas, Executive Vice President, EDAWN.

NTherma is considering establishing its first industrial-scale manufacturing facility in Nevada. The facility will produce Graphene Molecular Wire™, a material used to significantly improve performance and decrease manufacturing costs of energy storage devices including those used in electric vehicles and those used to improve the electrical grid.

The company will have a total capital equipment investment of over \$76.5 million and will generate 44 full-time jobs within the first twenty-four months of operation with an average hourly wage of \$30.60. Mr. Zunis and Mr. Thomas were joined by Mr. Jan Heinemann, COO, NTherma.

Mr. Heinemann indicated the tax abatements are critical to the company's decision to build a factory in Nevada. NTherma is a small high-tech business currently headquartered in Fremont, California employing technical experts that have worked in nanotechnology for over 20 years. The company has developed a product that will significantly improve lithium-ion batteries and

as such, is excited to start a production factory in Nevada. The plan is to grow this factory and to remain in Nevada long-term. The cost of goods sold will exceed \$600 million in five years and \$4 billion in 20 years. Mr. Heinemann advised a third of the jobs are well-paid, engineer-level jobs and/or management and above. The other two-thirds are technician-level jobs.

A MOTION WAS MADE BY MR. SPECHT TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR N THERMA CORP. THE MOTION PASSED UNANIMOUSLY.

F. VSE, LLC.

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Thomas, EDAWN, introduced VSE, LLC (VSE). The company is planning to establish an 84,000 sq. ft., electronics research, design and assembly facility in Reno. VSE is an established electronic and mechanical design and engineering company servicing small to multi-billion-dollar companies in a vast array of industries such as semiconductor, medical devices, green-tech, and automotive innovation.

The company will have a total capital equipment investment of over \$2.1 million and will generate 70 full-time jobs within the first twenty-four months of operation with an average hourly wage of \$29.64. Mr. Thomas was joined by Ms. Beth Kendrick, CEO/Owner, VSE.

Ms. Kendrick advised company centers on value and care of its employees and that more than half the staff have remained with the company for more than 10 years, a tenure that is recognized annually by the company. Ms. Kendrick noted the company intends to bring all the facets of its business to Nevada, including engineering roles, management, and skilled labor jobs. VSE will work with community colleges to bring those jobs into the business. Additionally, Ms. Kendrick stated that employee benefits are offered at 30 hours, and above.

Governor Sisolak asked for confirmation that the average salary is \$29.64 per hour.

Ms. Kendrick confirmed that was correct.

Ms. Stephenson commended Ms. Kendrick on the company's benefits package and commitment to community engagement.

A MOTION WAS MADE BY MS. STEPHENSON TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR VLC, LLC. THE MOTION PASSED UNANIMOUSLY.

9. ECONOMIC DEVELOPMENT RATE RIDER APPLICATION FOR BOARD APPROVAL:

A. BALL METAL BEVERAGE CONTAINER CORP

• ECONOMIC DEVELOPMENT RATE RIDER (EDRR)

Mr. Walsh, LVGEA, introduced Ball Metal Beverage Container Corp (Ball). The company previously appeared before the Board with a Standard Abatement package application in September 2021. Ball was now appearing with an EDRR application. Pursuant to NRS 704.7876, the Office, in consultation with the Public Utilities Commission of Nevada, can grant the Lead Participant a Certificate of Eligibility for an EDRR for discounts to be applied for 8 years on rates for up to 25 megawatts of power capacity used by the Company within the Project Site pursuant to a contract with a term of 10 years. Ball plans to establish a multiline beverage packaging facility in North Las Vegas. The company estimates such a facility requiring approximately 750,000 square feet of space to accommodate its full production capacity.

The company will have a total capital equipment investment of over \$176 million and will generate 178 full-time jobs within the first 24 months of operation with an average hourly wage of \$27.00. Mr. Walsh was joined by Mr. Scott McCarty, Director, Strategic Communications, Ball.

Mr. McCarty advised Ball is a 142-year-old company that makes aluminum packaging, has an aerospace business, and is the same company that once made canning jars. Mr. McCarty indicated that the company's longevity is partially due to its focus on sustainability in both operations and communities.

A MOTION WAS MADE BY DR. BENNETT TO APPROVE THE ECONOMIC DEVELOPMENT RATE RIDER FOR BALL METAL BEVERAGE CONTAINER CROP. THE MOTION PASSED UNANIMOUSLY.

10. BOARD VOTE ON APPOINTMENT TO THE ADVISORY SUBCOMMITTEE ON START-UPS AND VENTURE CAPITAL

Director Brown explained that one of the persons appointed to the subcommittee previously is unable to serve. However, Mr. Seth Schorr CEO, Fifth Street Gaming and Chairman of Downtown Grand Hotel & Casino has indicated his interest in serving on the Subcommittee. The GOED Board is required to vote on new membership additions.

A MOTION WAS MADE BY MS. STEPHENSON TO APPOINT MR. SETH SCHORR AS A PERMANENT MEMBER OF THE SUBCOMMITTEE. THE MOTION PASSED UNANIMOUSLY.

11. BOARD MEMBER COMMENTS

Director Brown recognized Ms. Christine Guerci, Special Counsel to the Colorado River Commission and GOED, who is retiring after a distinguished career in state service. Mr. David Newton will be taking her place.

12. GOVERNOR SISOLAK COMMENTS

Governor Sisolak indicated that he, and Director Brown, will be working on improving the audio for these meetings because it is difficult to hear what is being said, which in turn makes it difficult to make important decisions.

13. PUBLIC COMMENT

Dr. Hilgersom thanked the Governor and the Board for approval of the WINN Application.

14. ADJOURNMENT

The June 16, 2022, GOED Board Meeting was adjourned.