

**STATE OF NEVADA**  
**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT**  
**BOARD MEETING MINUTES**  
**Thursday, February 5, 2026**

**The meeting of the Board of Economic Development was called to order by Governor Joe Lombardo at the Nevada Building, Governor's Conference Room, 1 State of Nevada Way, Las Vegas, Nevada, 89119 and the Capitol Building, Old Assembly Chambers, 101 N. Carson Street, Carson City, Nevada, 89701.**

**VOTING BOARD MEMBERS PRESENT**

Governor Joe Lombardo, State of Nevada

Lieutenant Governor Stavros Anthony, State of Nevada

Ms. Jenney Sartin, Chief Executive Officer, Pahrump Valley Chamber of Commerce

Dr. Weldon Havins, Director, Medical Jurisprudence and Ophthalmology, Touro University Nevada

Ms. Yolanda King, President, Chief Executive Officer & Chief Financial Officer, Y. King Strategies

Ms. Sasha Stephenson, President, SSS Public Affairs

**VOTING BOARD MEMBERS ABSENT**

Secretary of State Francisco Aguilar, State of Nevada

Ms. Debra Jacobs, Chair Emeritus, MJS packaging (on-line)

Mr. James A. Barrett, Jr., President & Founder, The JABarrett Company

**NON-VOTING BOARD MEMBERS PRESENT**

Dr. Kris Sanchez, Executive Director, Department of Business and Industry

Mr. Chris Sewell, Executive Director, Department of Employment, Training and Rehabilitation

Mr. Thomas Burns, Executive Director, GOED

Dr. Victor Wakefield, Superintendent of Public Instruction, Nevada Department of Education

**NON-VOTING BOARD MEMBERS ABSENT**

Mr. Matt McNair, Chancellor, Nevada System of Higher Education

## **STAFF MEMBERS PRESENT**

Alex Bacchus, Northern Regional Director, GOED  
Audrey Summers, Business Development Coordinator, GOED  
Carli Smith, Director of Communications, GOED  
Danette Tull, Deputy Director, Nevada Film Office, GOED  
Danny Miller, ISO & Technical Support Specialist, GOED  
David Newton, Special Counsel, Colorado River Commission  
Dorian Stonebarger, Deputy Director, GOED  
Elaine Silverstone, Director of Workforce Development, GOED  
Henna Rasul, Office of Attorney General, State of Nevada, GOED Open Meeting Law Attorney  
Jeremiah Mesquita, Government Contracts Advisor, Nevada APEX Accelerator, GOED  
Joan Rueben, Director, Nevada APEX Accelerator, GOED  
John Rice, Government Contracts Advisor, Nevada APEX Accelerator, GOED  
Kim Spurgeon, Director, Nevada Film Office, GOED  
Melanie Sheldon, Senior Director of Business Development, GOED  
Michelle Sibley, Director of Human Resources, GOED  
Nathan Jackson, Deputy Director, Nevada APEX Accelerator, GOED  
Shari Davis, Director, Rural Economic & Community Development, GOED  
Steve Scheetz, Research Manager, GOED  
Stephen Wood, Director of Strategy & Public Policy, GOED  
Susan Skaggs, Executive Assistant and Office Manager, GOED

## **GUESTS PRESENT**

Amanda Berry-Jones, EDAWN  
Ben Thomas, Future Form Manufacturing, LLC  
Clarissa Castillo, LVGEA  
Danielle Casey, LVGEA  
David Boardman, Ryan  
Emma Keserich, LVGEA  
Gail Rappa, Great Basin College  
Hayden Poinier, NNDA  
Judd Merrill, Comstock Metals LLC  
Kevin White, Ryan  
Maria Martinez Enrique, Amperesand Inc.  
Michelle Hammond-Allen, Nevada 95-80 Regional Development Authority  
Michael Falleroni, Ryan  
Natalie Brown, NSHE  
Nicole Maher, Great Basin College  
Jennifer Lewis, NV Department of Taxation  
Sonny Vinuya, Office of the Governor, State of Nevada  
Tatjana Vukovic, NNDA  
Veronica Chavez, EDAWN  
Vishwas Shringi, SV RNO Property Owner 1, LLC

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

Governor Joe Lombardo, State of Nevada, called the meeting to order. Ms. Melanie Sheldon, Senior Director of Business Development, Nevada Governor’s Office of Economic Development (GOED), called roll, and quorum was established.

## **2. PUBLIC COMMENT**

There was no public comment, in person, Zoom, or on the phone.

## **3. APPROVAL OF NOVEMBER 10, 2025, BOARD MEETING MINUTES**

Ms. Jenney Sartin asked for a correction to the title of her organization and requested that the Pahrump Chamber of Commerce be revised to correctly reflect ‘Pahrump Valley Chamber of Commerce.

**THERE WAS A MOTION MADE BY MS. YOLANDA KING TO APPROVE THE NOVEMBER 10, 2025, BOARD MEETING MINUTES. A SECOND WAS MADE BY DR. WELDON HAVINS. THE MOTION PASSED UNANIMOUSLY.**

## **4. ABATEMENT APPLICATIONS FOR BOARD APPROVAL:**

### **A. AMPERESAND INC.**

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

Ms. Amanda Berry Jones, Director of Business Development, Economic Development Authority of Western Nevada (EDAWN) introduced Amperesand Inc. (Amperesand).

Amperesand plans to establish a manufacturing facility in Reno. The company focuses on the development and production of advanced solid-state transformers (SSTs). At its Nevada facility, Amperesand will conduct research and development (R&D) to innovate and improve SST technology. The facility will also house a dedicated testing center to validate the performance, efficiency, and reliability of its new transformer designs.

The company will have a total capital equipment investment of approximately \$18.4 million and generate 62 full-time jobs with an average hourly wage of \$55.50 within the first two years of operation.

Ms. Berry-Jones was joined by Ms. Maria Martinez Enriquez, Director for New Production, Amperesand.

Ms. Martinez Enriquez explained that Amperesand began operations in Nevada intentionally, as this location allows them to serve national markets efficiently. Nevada offers engineering and technical talent and has a policy environment that is supportive of advanced manufacturing. Part of their long-term commitment to Nevada is that they have also started relationships with local educational institutions, as well as procurement processes with local suppliers.

Ms. Martinez Enriquez explained that solidate-state transformer production is designed to modernize the electric grid through cleaner, more efficient, and more sustainable technology. She further explained that this Reno facility enables complete product lifecycle execution, which includes development, design, validation, and manufacturing of their own product. She stated it will allow them to keep their intellectual property in Nevada and will help anchor high-skilled, longer-term jobs in the region.

Amperesand's manufacturing technology follows environmentally integrated designs and does not require any water input for the process, nor does it create any kind of water or material waste to achieve its high efficiency. The company believe Nevada continues to be the right place to represent the foundation of its U.S. operations.

Ms. Berry-Jones noted workforce development is central to Amperesand's long-term commitment to Nevada. The company partners with UNLV and UNR through career fairs, internships, and workforce development, as well as collaborating with TMCC and WNC to support vocational and technical training. The company plans continued hiring and capital investment to reinforce its commitment to job creation, sustainability, and responsible community engagement through environmentally responsible production.

Ms. Sasha Stephenson stated that in Amperesand's overview letter, it stated 70% health insurance coverage, but 100% for a basic plan. She inquired what timeframe do they anticipate getting that up to 100%. Ms. Enriquez stated that, for every employee that joins, the first day of their onboarding process, they get 100% of the insurance.

Dr. Victor Wakefield asked for more information about the regional educational institutions Amperesand is partnering with. Ms. Enriquez stated that, this week, they had their first conversations with the University of Nevada, wanting to establish a STEM internship program. They are also in conversations with TMCC, posting jobs on their job webpage, called Handshake. The company is also planning to participate in the career fair on February 12<sup>th</sup>, at the University of Nevada, Reno (UNR), with another one on April 29<sup>th</sup>, at TMCC.

**A MOTION WAS MADE BY MS. YOLONDA KING TO APPROVE ITEM 4A. MS. STEPHENSON SECONDED. THE MOTION PASSED UNANIMOUSLY.**

**B. COMSTOCK METALS LLC**

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**
- **REAL PROPERTY FOR RECYCLING TAX ABATEMENT**

Mr. Hayden Poinier, Business Development Coordinator, Northern Nevada Development Authority (NNDA), introduced Comstock Metals LLC (Comstock.)

Comstock plans to establish a solar panel recycling facility in Lyon County. Comstock is a full-service solar recycler and has set the standard for solar panel recycling. Comstock specializes in modern, state-of-the-art recycling technologies and related advanced material processes that align with Nevada's clean energy and innovation economy. Comstock's processes generate no waste, no landfilled materials, and clean recycled products reuse. The operation of the business involves dismantling solar panels, removing hazardous and non-recyclable elements, and recovering valuable materials such as glass, aluminum, copper, silver, silicas, and mineral-rich fines that can be reused in manufacturing and other industrial applications

The company will have a total capital equipment investment of approximately \$11.7 million and generate 43 full-time jobs with an average hourly wage of \$41.51 within the first two years of operation.

Mr. Poinier was joined by Mr. Judd Merrill, Chief Financial Officer, Comstock.

Mr. Merrill explained that Comstock has developed a recycling process for solar panels and there are over 1.2 billion solar panels in the U.S., which were originally thought to have a 20–25-year life span. Unfortunately, the panels age-out around 17-18 years. Comstock has developed a process that will recycle 100% of the panels at its facility in northern Nevada.

The most difficult thing about solar panel recycling is the laminate and glues contained in them, being hard to remove. The panels come in all shapes and sizes and contain numerous metals, laminates, and plastics, and Comstock has developed a process to separate the components cleanly and recycle all the different materials. This recycling industry is really starting to ramp up as large quantities of panels are coming offline and needing to be recycled, as opposed to the previous landfill option.

Mr. Merrill advised Comstock has obtained R2v3 (Responsible Recycling) certification, which is developed, managed, and administered by independent non-profit organization. This confirms everything that goes into its processes comes out as material that can be sold and reused, with no waste. These materials include silver, aluminum, glass, iridium, and tellurium. Comstock also does not use chemicals or water in their processes.

**A MOTION WAS MADE BY MS. KING TO APPROVE ITEM 4B. MS. STEPHENSON SECONDED THE MOTION. THE MOTION PASSED UNANIMOUSLY.**

### **C. FUTURE FORM MANUFACTURING LLC**

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

Ms. Veronica Chavez, Associate Vice President of Business Retention and Expansion, EDARN, introduced Future Form Manufacturing LLC (Future Form).

Future Form plans to expand its existing manufacturing facility in Sparks. Future Form specializes in precision sheet metal fabrication and engineered assemblies supporting mission critical infrastructure particularly within the rapidly expanding data center and AI-cloud ecosystem. From its Nevada facility, Future Form serves customers across Nevada and the Mountain West, the U.S. West Coast, and nationwide hyperscale and colocation data center markets. The company's Nevada location provides logistical advantages and positions the state as a strategic hub for the distribution of high value manufactured products.

The company will have a total capital equipment investment of approximately \$10.7 million and generate 100 full-time jobs with an average hourly wage of \$31.80 within the first two years of operation.

Ms. Chavez was joined by Mr. Ben Thomas, President, Future Form.

Mr. Thomas stated Future Form has been in business for 54 years, 50 of which have been family owned and operated. About three and a half years ago, the company came under new ownership, which allowed leadership to pursue more aggressive strategies in marketing, R&D, among others. He stated that, as the data center industry booms, there is growing demand for metal fabricators, specifically in Nevada.

Mr. Thomas highlighted the company's expertise such as flatbed lasers, tube welding, and powder coating. He stated they have a powder coating line, C&C machine (five axis machining), which is newer, state-of-the-art equipment. Future Form also has an assembly facility, engineering services, and 3D printing. As they come online with the new equipment, it will add to their capacity.

Mr. Thomas indicated the company attends numerous conferences in the area, most recently at PTC, which was in Hawaii, with thousands of attendees from hundreds of companies that are eager to build in Nevada, specific to data centers. Future Form already has the infrastructure in place to do this, but wishes to move forward with this newest investment, allowing more robotic and automated equipment. He explained that they prefer to grow from within, promoting employees internally first, teaching the promoted individuals to run the new automated equipment and supporting the increasing demand within the industry.

**A MOTION WAS MADE BY DR. WELDON HAVINS TO APPROVE ITEM 4C. MS. KING SECONDED. THE MOTION PASSED UNANIMOUSLY.**

**D. SV RNO PROPERTY OWNER 1 LLC**

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

Mr. Poinier, NNDA, introduced SV RNO Property Owner 1 LLC (SV RNO).

SV RNO is planning to establish a data center facility in Storey County.

SV RNO is part of a design and operating strategy for mega-scale, single or multi-user data center campuses in the United States to meet the growing demand for AI and Cloud infrastructure. The company focuses on developing customizable campuses, offering a more flexible and predictable solution than traditional models.

The company will have a total capital equipment investment of approximately \$300 million and generate 14 full-time jobs with an average hourly wage of \$54.29 within the first five years of operation.

Mr. Poinier was joined by Mr. Vishwas Shringi, Vice President of Finance, SV RNO.

Mr. Shringi advised the company plans to build a 200-megawatt data center, which will support AI state-of-the art technology. SV RNO is committed to minimizing environmental impact through responsible construction, effective energy management, transparent carbon reporting and responsible water stewardship. The facility design comprises an evolved cooling solution to control water use and is very energy efficient.

Governor Lombardo asked if the company has a customer yet. Mr. Shringi advised the company was currently in active conversations with potential customers.

Governor Lombardo asked if the company's power needs have been accommodated. Mr. Shringi confirmed, stating the company is in active conversations with NV Energy for 450 megawatts of power. Mr. Shringi explained that the delivery will start in 2027, continuing to 2030.

Governor Lombardo inquired as to the origin of the company name. Mr. Shringi advised this was based on the property location in the South Valley Technology Park, often referred to as South Valley, in Storey County.

**A MOTION WAS MADE BY MS. SARTIN TO APPROVE ITEM 4D. MS. STEPHENSON SECONDED. THE MOTION PASSED UNANIMOUSLY.**

**5. WORKFORCE INNOVATIONS FOR A NEW NEVADA (WINN) FUND PROGRAM APPLICATION FOR BOARD APPROVAL:**

**A. REQUEST APPROVAL TO ENTER INTO AN AGREEMENT WITH GREAT BASIN COLLEGE (GBC) COMMERCIAL DRIVER'S LICENSE (CDL) TRAINING EXPANSION - FUNDING NOT TO EXCEED \$630,962.**

Ms. Elaine Silverstone, Director of Workforce Development at GOED, introduced agenda item 5 A. and advised Great Basin College (GBC) seeks grant funding to expand its Class A Commercial Driver's License (CDLA) program at the main campus in Elko, extend CDL-A training to key rural regions (Ely, Pahrump, and Winnemucca), and launch a Class B (CDL-B) training program at the Elko campus. This proposal directly aligns with Nevada's workforce development strategies and addresses significant shortages in the transportation and logistics sector, a target area identified in state workforce planning and economic development priorities.

Ms. Silverstone highlighted industry support letters included in the application packet, stating this is a critical component of a successful WINN application. It demonstrates industry led workforce development opportunities. Standard GBC procedure is that each program on campus is developed with a technical skills committee, comprised of regional industry professionals who help guide curriculum decisions. She guided board members to notes from the Thomas pilot, which represented a workforce need of 100-125 drivers over the next year, whose wages started at \$30 an hour during the training, along with benefits and ongoing professional development.

Ms. Silverstone highlighted additional employer support from Ready Services and Capurro Trucking-Mining Division, with widespread support from municipal partners in the region, to address hiring needs in the City of Elko, Elko County Highway Department, and Wells Propane. February is Career and Technical Education month and is celebrated with a public awareness campaign that highlights the value of Career Technical Education (CTE) programs by preparing students for high-skill, in-demand careers like the GBC program is designed to do.

Ms. Silverstone stated this request of \$630,962 will support workforce development needs not aligned to real and current jobs in the region. She asked to honor CTE month by hearing from leaders at NSHE, GBC, and employer partners in the region, delivering workforce training leading to meaningful careers for Nevadans. She then introduced Dr. Natalie Brown, Assistant Vice Chancellor of Workforce Development and Community Colleges, with the Nevada System of Higher Education, Ms. Gail Rappa, Director of Continuing Education and Commercial Driver's License Program, GBC and Ms. Nicole Maher, Grants Director, GBC.

Dr. Brown thanked the board for its support of the WINN fund programs and their ongoing investment in building a strong, responsive workforce pipeline. She stated this leadership and partnership continues to be instrumental in helping institutions meet both immediate and long-term industry needs. She stated her support of the WINN application from Great Basin College, indicating

this will allow an expansion of its CDL training programs in both class A and B instruction, across multiple regions in Nevada.

Dr. Brown noted a particular strength of this proposal, beyond meeting the in-demand sectors, is its geographic reach. In addition to Elko, the expansion will reach into Pahrump, Ely, and Winnemucca, ensuring greater access for residents across GBC service areas. She stated the letters of support show more than 100 jobs would be supported, with average wages ranging from \$27-\$30 an hour, to start.

Dr. Brown explained that to date, 207 students have completed the GBC, CDL course with a 100% road-test pass rate, and a 99% employment rate within six months of graduation. This funding will allow the college to not only update outdated equipment, but train on the best of class vehicles that employers value and expect. It has scaled training capability, with the capacity to serve over 100 students, annually, meeting both individual and employer needs. She emphasized that this is the kind of program the WINN fund was designed to support as it addresses critical workforce shortages, serves rural/urban populations, builds on demonstrated success, and creates lasting pathways to high-wage, high-net careers.

Ms. Nicole Maher, Grants Director, GBC, expressed their gratitude to Ms. Silverstone, Ms. Brown, and the GOED board for championing this project. Ms. Maher noted recent analysis by GOED, showing Nevada remains below the national average for licensed, commercial drivers, with an estimated shortfall of 4,500 positions, nationally. This shortage is projected at 80,000 to 170,000.

Governor Lombardo asked if there are matching funds for this higher-education program. Ms. Silverstone advised, while GBC is currently asking for \$630,000, for this program, the greater project cost is higher, and that GBC is contributing in that way, with the first instructor of the program.

Governor Lombardo then asked if this was going to be stood up in four locations. Dr. Brown confirmed.

Governor Lombardo asked why the ask was for one tractor and two trailers, when he felt it would be four tractors and four trailers. Ms. Maher advised a CDL program already exists at GBC Elko. They plan on expanding this by adding a second instructor, which this proposal includes. The first instructor will continue with the current programming, and the second instructor will deliver Class A Commercial Driver's License (CDL-A) and Class B (CDL-B) training. The second instructor will make a circuit, going to Winnemucca at least twice a year, and Ely, and Pahrump annually. It is anticipated the program may expand further. GBC-Elko has already responded to an urgent need from Diversified Transportation LTD for CDL-B instruction. In Elko, Diversified provides motor coach transportation to mine personnel at Nevada Gold Mines; in Winnemucca, Diversified transports construction personnel to the Lithium America Thacker Pass project in rural Humboldt County.

Governor Lombardo asked if the founding would be on the front end, so when the school or customer incurs future costs, that is fully intended to be absorbed by the customer. Dr. Brown confirmed and

stated the idea behind WINN-funded proposals is sustainability and driving growth within the demand for these programs and then reinvesting into expansion.

Governor Lombardo asked if sustainability would occur through tuition. Dr. Brown advised that, as there is increased demand in the programs, the state-supported tuition, and fees, are primarily where they will receive a lot of the funding.

Ms. Silverstone advised the application includes a sustainability plan, on Page 8, noting continued revenue from student tuition/fees, which now will include expanded CDL-A in Elko, Ely, Pahrump and Winnemucca, and CDL-B in Elko.

Mr. Chris Sewell noted this partnership will open up the ability for residents to get into training programs that can also be funded by dealers.

Governor Lombardo asked if this type of training is traditional for systems of higher education. Dr. Brown confirmed that, in higher education, there has been CDL training programs at different points in time, such as the smaller, Western Nevada College (WNC) CDL program. It is not uncommon, but significantly more is needed, due to the expanding demand for this work. The Governor then asked if there was sufficient space for the truck training. Dr. Brown confirmed.

**A MOTION WAS MADE BY LIEUTENANT GOVERNOR STAVROS ANTHONY TO APPROVE ITEM 5A. MS. KING SECONDED. THE MOTION PASSED UNANIMOUSLY.**

**6. RURAL REGIONAL DEVELOPMENT AUTHORITY (RDA) REPORT – SHARI DAVIS, DIRECTOR, RURAL ECONOMIC AND COMMUNITY DEVELOPMENT**

Director Tom Burns, Executive Director, GOED, advised the Board Materials included a Rural Economic Development Report. This was designed to address Secretary of State Aguilar's questions, from the November 2025, GOED Board meeting. The report highlights services and activity in rural areas of the state. As the report was lengthy, this wouldn't be presented at the Board Meeting. However, Director Burns and Shari Davis, Director, Rural Economic and Community Development, were there to answer questions.

Ms. Sartin inquired that, being aware of possible NDAs, could they at least know the location of some of the sites or opportunities being pursued or looked at by prospective companies.

Director. Burns indicated he would have to consult legal counsel, to ensure alignment with the NDA/Confidentiality statutes. There is open, and frequent, communication with RDAs as to sites being considered.

Ms. Sartin clarified, she did not seek a specific address, but possibly names of towns, as when conducting a search, it would be nice to have a little more detail, such as the name of town, if it was

possible. Governor Lombardo asked if Board Members might have access to this information as part of their Board roles.

Mr. David Newton, Special Counsel for the Colorado River Commission of Nevada and GOED, advised he would need to consult notes and documents, of the issue at hand instead, before rendering a determination. Mr. Newton stated that was likely acceptable if this wasn't anything additional to what had already been public information.

Director. Burns stated the willingness to accommodate the board, within the scope of law and agreements.

## **7. EXECUTIVE DIRECTOR UPDATE AND DIRECTOR'S REPORT– DIRECTOR TOM BURNS, EXECUTIVE DIRECTOR, GOED**

New national rankings confirm that Nevada is competing at every scale. Area Development's Leading Metro Locations report that came out last month highlights Nevada's strength across both large and small markets, which is a signal that workforce quality, adaptability, and alignment matter more than size alone. Las Vegas ranked #1 for major metro areas, with Carson City ranking #2 for small markets nationwide.

In November 2025, GOED led a trade mission to South Korea and Japan to advance partnerships and attract more business to Nevada in support of our key growth initiatives and industries. Four MOUs were signed involving entertainment, intergovernmental relations, foreign investment, and energy production. Churchill Fallon Economic Development (CFED) and GOED recently met with the Korean company BK Energy, which is seeking to establish both manufacturing and green energy production in Churchill County.

During a Recognition Day ceremony at the 232,000-square-foot campus at 2450 Oddie Blvd. in Sparks, Nevada, the Oddie District was officially recognized as the world's largest makerspace, innovation campus, and art park under one roof. The designation marks a major milestone in Nevada's push to diversify its economy through creativity, advanced manufacturing, and the arts.

During CES 2026, GOED Business Development Representatives, and Director Burns, joined Next K-Wave Entertainment and Tech Forum with K-EnterTech Hub to strengthen our growing entertainment and technology collaboration with Korea following our trade mission. GOED also met with companies and organizations from countries such as Germany, Poland, Lithuania, India and Japan, which are now looking at Nevada for U.S. market entry.

In November, GOED secured \$38.5M in additional funding from the U.S. Treasury for Nevada's small businesses and start-ups through our State Small Business Credit Initiative (SSBCI) program, also known as Battle Born Growth.

Mr. Karsten Heise, Senior Director Strategic Programs and Innovation, GOED, was appointed to WaterStart's Board of Directors, along with Dr. Sean Mckenna from DRI. This was one of the first projects originally created by the Knowledge Fund, managed by Mr. Heise.

Nevada was recently invited by American College Testing (ACT) to anchor its inaugural Regional Summit at UNLV last week, with GOED's Tammy Westergard, Senior Workforce Development Librarian-in-Residence, serving as the opening keynote speaker. The summit spotlighted labor market literacy as the missing link between education, workforce systems, and employer demand. ACT selected Nevada based on the state's strong statewide testing outcomes and our Individual Career Mapping (ICM) program's evidence-based, scalable approach.

In celebration of America's 250th Anniversary, the Office of Entrepreneurship joined Right to Start's "America the Entrepreneurial" campaign as "Nevada the Entrepreneurial" to affirm our belief that every Nevadan deserves the freedom and opportunity to start and grow a business. This commitment aligns with our mission to reduce barriers, strengthen policy, and create an inclusive environment where innovation and small businesses can thrive.

GOED's Vance Farrow, Health Industry Specialist, is actively working with the principals of Florida-based Nova Southeastern University to establish an anesthesiologist assistant program in southern Nevada. NSU has acquired a building in Henderson and is preparing for the inaugural class in June 2026. This opportunity is a direct result of AB270, which passed in the 2023 legislative session and provided for the licensure and regulation of anesthesiologist assistants by the Board of Medical Examiners and the State Board of Osteopathic Medicine.

Mr. Farrow is also working with the Nevada Health Authority on the federal Rural Healthcare Transformation program and the establishment of a steering committee to inform new healthcare policies and programs. This committee will serve as the primary governance and engagement body for rural healthcare in Nevada.

GOED's Nevada Main Street program distributed \$425,517 in grant funding to 31 projects from 20 Main Street organizations across the state. They included a small business incubator, beautification and public art, signage, branding, banners, events, and more.

In March, 2026, the National Association of Workforce Boards is hosting its annual forum in Las Vegas, which is the first time this forum has moved from its normal location of Washington, D.C. Director Burns indicated it is quite an honor that they will be here, pointing out that Ms. Silverstone will be a significant part of the event, supporting the state's workforce origin and welcoming the event to Las Vegas. He encouraged Board members to take the opportunity to attend.

Film Nevada recently approved four applications for the film tax incentive program. The productions include two feature films, one reality series and one television special. Together, the productions applied for \$1.6 million in tax credits and will spend approximately \$9.8 million in Nevada on qualified costs. GOED's November trade mission to South Korea resulted in new connections for the film department, as an MOU was signed with MBC, one of Korea's leading public broadcasters. The

partnership seeks to promote K-content production in Nevada, capturing the economic impact and audience of Korean entertainment and digital content.

Director Burns welcomed new GOED Team member Ms. Amira Abdullah, Incentive Program Coordinator, Film Nevada, stating she has been a great addition. She grew up in Las Vegas, moved to New York, to be in the arts, and wanted to return home. Her position here has been the path for her to make that happen.

Dr. Victor Wakefield congratulated Director Burns on the numerous accomplishments and continued success and referenced Director Burns note on the Oddie District's world's largest makerspace, and Innovation campus, and asked when this entailed. Director Burns stated that an answer would need to be deferred to his contacts in the entrepreneur space or EDAWN, and that he would follow up with Dr. Wakefield.

Governor Lombardo commended the anesthesiologist assist program, stating this moving fast here, as this legislation just passed. Governor Lombardo asked who oversaw this program, outside of business licensing - the board of examiners, medical examiners, or the osteopathic board, to inspect the schools. Director Burns advised there was discussion on this topic. However, currently there was no confirmed answer.

## **8. METRICS REPORT**

Mr. Steve Sheetz, Research Manager, GOED introduced the Metrics Report. The report goes through December 31, 2025, with the first few sections wrapping up the calendar year.

Sixty-four companies were assisted in 2025, up from 61 in 2024. For initial, two-year jobs, 2,178 were assisted, slightly down from 2,207, and the build-out jobs are five-year jobs. These were as operations ramp up, which are estimated at 3,781, up from 2,800 in 2024. Mr. Sheetz then pointed out that, beginning in the first half of 2025, there had been significant uncertainty in the market. The majority of the growth came in the last two quarters of the year.

In the fourth quarter of 2025, eighteen companies committed to adding 626 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 1,184 employees. Of the additional jobs, 366 were incentivized and 260 jobs were non-incentivized.

The average hourly wage paid by all assisted companies came in at \$34.79 in the third quarter of 2025, a decrease of 6.6 percent from the \$37.24 reported in the previous quarter. Assisted company investments brought into the state, 94% of the funds were in the latter half of the year, at \$2.2 billion, slightly down from 2024, with almost \$1 billion of that from Apple. If Apple is removed from the equation, 2025 far exceeded the 2024 number.

Retention meetings were at 72 on Q3 of 2025. Mr. Sheetz advised this was a new metric to highlight retention efforts for existing Nevadan companies.

There were 64 site visits last quarter, up slightly from 54 in the third quarter of 2025. Assisted company wins that established or expanded existing locations -- brought jobs, wages, and investment -- was 18, down slightly from 21 last quarter, but a line with the same quarter of 2024.

The number of Emerging Small Businesses (ESB's) certified in the first half of calendar year 2025 declined by 23.0 percent from the same period last year and decreased by 42.7 percent when compared to the second half of 2024. The total number of ESBs that have been certified since 2014 now stands at 3,109.

He then stated the Rural Community Development block grant is also an annual number, which is largely unchanged from before, at about \$174,000 per contract. Mr. Sheetz did indicate that this is slightly dated, due to the timing of the quarter end, stating that their reporting does perfectly align with the quarter end, so the submission was missed by a couple of days. He stated the board would see an updated report at the next board meeting.

Film Nevada recently approved four applications for the film tax incentive program. Together, the productions applied for \$1.6 million in tax credits and will spend approximately \$9.8 million in Nevada on qualified costs.

Mr. Sheetz directed the board's attention to a table that conveyed information on quarterly site visits for RDAs. The RDAs report back with companies that have shown interest and have made a physical site visit to either discuss abatements or some sort of assistance or even scouting sites, which he indicated was what this is for. There is currently a residential developer looking at West Windover and some activity going on in the Churchill Fallon Economic Development Region, with two data warehouse companies, multifamily housing development, and geothermal development.

Lieutenant Governor Stavros Anthony asked, of the 64 companies, referenced in the Metrics Report, could a breakdown be provided showing which counties they are located and the RDAs overseeing these jurisdictions. Mr. Alex Bacchus, Northern Regional Director, GOED, stated GOED could certainly get this specific data to the GOED Board.

## **9. UNEMPLOYMENT RATE UPDATE**

Mr. Sheetz presented the Unemployment Rate Update.

As of November, there were 1.57 million jobs remaining, roughly flat from the prior year. This represents about 131,000 jobs compared to pre-pandemic high, flat compared to national levels, of 0.4% growth. Unemployment declined significantly from a high in February of 5.8, down to about 5.2.

Governor Lombardo inquired why they were using 7% on the meeting materials. Director Burns advised that, statutorily, it triggers a change in the tax abatement criteria, county has an unemployment rate greater than 7%.

The Governor then asked if there were any abatements for Mineral and Esmeralda Counties. Director Burns indicated there currently were not. However, there are some prospects in Mineral County. He also stated Pioneer is in Esmeralda County.

Governor Lombardo asked if the abatement criteria is reduced if a county's unemployment is over 7%. Director. Burns confirmed.

#### **10. BOARD MEMBER COMMENTS**

There were no board member comments at this time.

#### **11. GOVERNOR LOMBARDO COMMENTS**

Governor Lombardo did not provide comments.

#### **12. PUBLIC COMMENT**

Ms. Danielle Casey, President & CEO, LVGEA, highlighted the Economic Development 101 training course produced in partnership by LVGEA, EDAWN, and the International Economic Development Council (IEDC). The first session is scheduled for April 7, 2026. This course is designed for anyone who wants to learn more about economic development. Nevada will be on stage, leading the economic development profession with IEDC.

Additionally, the 2026 IEDC Leadership Summit will take place March 1–3, 2026, in Washington, D.C., at the Capital Hilton, themed "Navigating the Now, Shaping the Next: Leadership that Evolves." This event offers hands-on workshops, policy advocacy, and direct engagement with federal agencies for economic development. Ms. Casey is the current chair of IEDC and will also be joined by Director Burns on this trip. Nevada's presence and visibility is being elevated at the national level.

Governor Lombardo asked how Ms. Casey was settling into her new role at LVGEA. Ms. Casey advised she was doing great and while LVGEA did not have abatement application on today's agenda, there are five in the queue; three in the application stage and two more expected to progress swiftly. LVGEA is gearing up for some heavy activity with several trade shows and outbound visits currently in the works, with two team members currently in Anaheim, California actively visiting clients, attending a medical device and manufacturing trade show, and visiting with site selectors.

Ms. Michelle Hammond-Allen, Director of Community and Economic Development, Nevada 95-80 Regional Development Authority, referenced Agenda item 6. Rural RDA Report and noted that the support and interaction, from the current GOED team, from Governor Lombardo's office, was the most robust she has witnessed - from visits to her rural community, learning about rural issues,

answering phone calls and identifying solutions. Ms. Hammond-Allen commended Governor Lombardo and noted that, under the current administration, she has seen significant engagement and improvement and to express this on the record, as these efforts are so significantly important.

Additionally, there are numerous companies that don't get noted or mentioned in the metrics reports, and in the rural areas, RDAs wear many hats and have a wide range of responsibilities. Ms. Hammond-Allen stated, if the Governor's Office wants to make a call or stop by, at any time, the rural RDAs are ready and able to address any need or question they may have.

### **13. ADJOURNMENT**

**A MOTION WAS MADE BY MS. KING AND SECONDED BY MS. STEPHENSON, TO ADJOURN THE MEETING. THE MOTION PASSED UNANIMOUSLY.**