

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BROKER/DEALER QUESTIONNAIRE

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
FINANCE DEPARTMENT
3150 PARADISE ROAD
LAS VEGAS, NEVADA 89109-9096
702-892-2990**

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SECTION I - STATEMENT OF POSITION AND GENERAL OVERVIEW

The Las Vegas Convention and Visitors Authority (Authority) manages an investment portfolio of approximately \$100 million, which is comprised mainly of U.S. Treasury and Agency obligations as well as selected money market instruments. The Authority has a written Investment Policy, which regulates the standards and procedures used in its cash management and investment activities. A copy of the most recently adopted Investment Policy is included with this document.

The Authority will maintain relationships with qualified members of the broker/dealer community whom, in the Authority's opinion, understand the needs, constraints and investment goals of the Authority.

The Authority will notify in writing broker/dealers of their approval. No transactions will be conducted with an approved broker/dealer until all paperwork required by both parties has been executed. The Authority will solicit competitive bids and offers on the majority of its transactions. All securities must be delivered against payment to a third party custodian named by the Authority. The Director of Finance will review and substantiate all information and references requested in this document; therefore, please answer all questions as thoroughly as possible.

Treasury and investment operations are handled through the Financial Services Division of the Finance Department. For additional information, please contact Marjorie Mickens, Financial Resources Manager, at 702-892-2960 or Jennifer Grover, Financial Analyst, at 702-892-2907.

TERMS AND CONDITIONS

CONDITIONS QUALIFYING AN AUTHORIZED BROKER/DEALER

- > Broker/Dealers must be either "primary" dealers or regional dealers that qualify under SEC Rule 15C3-1 (uniform net capital rule).
- > The broker/dealer must provide proof of National Association of Securities Dealers (NASD) certification.
- > The broker/dealer must provide proof of state registration.
- > The broker/dealer must complete the broker/dealer questionnaire.
- > The broker/dealer must not discriminate against any person with respect to employment because of the person's age, race, color, religion, sex, marital status, national origin or disability.
- > The broker/dealer must provide certification of having read and understood and agreeing to comply with the LVCVA's investment policy.
- > Provide a fee schedule including minimum fees.
- > Provide your firm's audited financial statements for the last two years.

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SECTION II - REQUEST FOR GENERAL INFORMATION

Name of Company :

Local Address:

Headquarters Address:

Local Telephone Number - Direct Dial:

Local Telephone Number - Toll Free:

Headquarters Telephone Number:

Web Site Address:

Primary personnel who will be assigned to the Authority's account:

Primary Contact:

Name:

Title:

Telephone Number:

Fax Number:

E-mail:

Backup Contact:

Name:

Title:

Telephone Number:

Fax Number:

E-mail:

Other:

Name:

Title:

Telephone Number:

Fax Number:

E-mail:

Please attach resumes and copies of all applicable state, federal, and other regulatory registrations for all persons listed above. Also, please list all public sector association memberships for each person listed above (GFOA, MTA, TMA, NACO, NAST, etc.).

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SECTION III - REFERENCES

Please provide the following information regarding investment services provided to comparable clients by the representatives listed. Public sector clients in our geographical area, if possible.

Name of Governmental Entity _____

Address _____

Contact Person's Name _____

Telephone Number _____

Length of relationship _____

Size of portfolio _____

Type of Services Provided:

Are these services currently being provided? If not, when did service end?

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SECTION IV - GENERAL QUESTIONS

1 Is your firm a "primary" or regional dealer?

2 What company clears trades for your firm?

3 How many years has your firm been in operation?

4 Is your firm owned by a holding company? If so, what is the holding company's name?

5 Place an "X" by each regulatory agency that your firm is examined by and/or is subject to its rules and regulations.

FDIC	_____
SEC	_____
NYSE	_____
Comptroller of Currency	_____
Federal Reserve System	_____
Municipal Security Rule Making Board (MSRB)	_____

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6 Has your firm obtained all required licenses to operate as a broker/dealer in the state of Nevada?

7 Is your firm a member of NASD? If no, please explain.

8 Place an "X" in the box next to each of the instruments set forth below in which your firm makes an active market (both buy and sell):

<input type="checkbox"/> T-Bills	<input type="checkbox"/> FHLB Securities*
<input type="checkbox"/> T-Notes/Bonds/TIPS	<input type="checkbox"/> FNMA Securities*
<input type="checkbox"/> Negotiable CDs	<input type="checkbox"/> FHLMC Securities*
<input type="checkbox"/> Commercial Paper	<input type="checkbox"/> FFCB Securities*
<input type="checkbox"/> Agency Discount Notes	<input type="checkbox"/> SLMA Securities*
<input type="checkbox"/> Banker's Acceptances (Domestic)	
<input type="checkbox"/> Repurchase Agreements	

*Please identify if your firm is a member of an Agency selling group.

9 Please rank your firm's strengths and expertise regarding bidding and offering the following securities (1 is highest, 7 is lowest):

<input type="checkbox"/> Treasury Bills, Notes	<input type="checkbox"/> Negotiable CDs
<input type="checkbox"/> Agency Callable Securities	<input type="checkbox"/> Repurchase Agreements
<input type="checkbox"/> Agency Discount Notes	<input type="checkbox"/> Banker's Acceptances
<input type="checkbox"/> Commercial Paper	

Please provide additional information, if needed, to further explain your rankings.

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SECTION V - BROKER/DEALER CANDIDATE QUESTIONS

- 1 Has there been any "material" litigation, arbitration, SEC or regulatory proceedings, either pending, adjudicated or settled, that your firm or any representatives listed in this questionnaire has been subject to within the last five years that involved issues concerning the suitability of the sale or purchase of securities to institutional clients or fraudulent or unfair practices related to the sale of securities to an institutional client? If so, please describe each such matter briefly. For purposes of this section, proceedings are "material" if your independent accountant applying generally accepted accounting principles determines that such proceedings required disclosure on your financial statements.

- 2 Has your firm consistently complied with the SEC's net capital adequacy guidelines? If no, please explain.

- 3 Please indicate if your firm is a (check all that apply):

 Minority owned firm
 Women owned firm
 Disabled Veteran owned firm

- 4 Total assets and fixed-income assets under management.

- 5 Number of accounts and fixed-income accounts.

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SECTION VI - RESOURCES AND REPORTING QUESTIONS

- 1 Describe frequency, timeliness, and format of reports. Please include samples of monthly reports, including portfolio and analytical reports, your firm will produce at no expense for the Authority.

- 2 Describe research capabilities and resources. Please include samples of economic research and reports your firm publishes.

- 3 Please include samples of technical analyses that your firm publishes.

- 4 Does the primary person, whom will be assigned to the Authority, have his or her own Bloomberg terminal e-mail?

- 5 What information or reports are available from your firm over Bloomberg and the Internet?

- 6 Would the Authority be able to interactively trade securities with your firm over Bloomberg? If yes, which securities?

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- 7 List the largest, smallest, and average size of fixed-income accounts.

- 8 How many public sector clients does the firm handle? Any of similar size?

- 9 Describe the manager's investment style, fixed-income philosophy, approach, and process in detail.

- 10 How are investment decisions made within the firm?

- 11 Describe the credit review and monitoring process.

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- 12 Weight the importance of various factors that would be used in the decision-making process.
- 13 Describe the specific investment strategy and securities that would be used in our account. (A Model Portfolio)
- 14 Provide a performance record for a similar account over one, three, five, and ten years vs. an appropriate benchmark.
- 15 Who monitors portfolio compliance and is there an automated compliance feature in the trading system?
- 16 Include methods and formulas used to calculate yield and total return.

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- 17 Describe the most appropriate performance benchmark for our account.
- 18 Are custodial fees and trading expenses included in the fee schedule?
- 19 Are there any account set-up or termination fees?
- 20 How are confirmations of order executions completed and within what timeframe?
- 21 How often will the fund manager review the account? How often will meetings take place to review and discuss performance?