



Lied Institute for Real Estate Studies
College of Business
University of Las Vegas, Nevada

2010 Roundtable White Paper

NEVADA: 50TH IN THE NATION
FOR EDUCATION?

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As a service to the community, every year the Lied Institute for Real Estate Studies, College of Business at UNLV, brings community leaders together and asks them to identify pressing issues in Nevada, to express their thoughts and opinions, and to make recommendations to our community and business leaders and legislators. The result of this effort is the production of a white paper. Though the roundtable is sponsored by the Lied Institute, the white paper is not an official statement of either the College of Business or the Lied Institute. The ultimate goal of such a process is to make Nevada a better place to live.

In early August 2010, for its 13th Annual Roundtable, the Lied Institute gathered a group of 40 Southern Nevada professionals. The topic of the roundtable was "Nevada: 50th in the Nation for Education?" The purpose was to explore the status of education in Nevada and its impact on economic diversification and on the overall economy of Nevada. Participants met on August 16 and 17, 2010, had a candid dialogue, exchanged information, and generated ideas. The attached white paper is the outcome.

Sincerely,

Dr. Nasser Daneshvary
Director of Lied Institute for Real Estate Studies
College of Business

Executive Summary: A Call to Action

The Clark County School District's high school graduation rates are among the worst in the nation. Our colleges and universities are increasingly underfunded and are rapidly losing top-notch faculty members and students to other states. People and businesses leave our state – or never move here – because our educational system fails to meet their needs at each and every level.

Quite simply, we have an education crisis in Nevada, and that troubled system makes it increasingly difficult for us to attract the innovative, cutting-edge employers and employees we need to diversify our depressed economy as we enter the next highly competitive decade of the 21st century. It's a troubling reality in Southern Nevada that will sentence our state to future boom and bust cycles as we remain heavily dependent upon the jobs created by the casino and construction sectors.

It doesn't have to be this way. We live in a smart, innovative region, one that within a century saw the transformation of Las Vegas from a desert railroad stop to an international destination, a community that has been called a city of the 21st century. Yet, our inability to diversify our economy with the vital driver of a strong commitment to public education is shortsighted and reflects a failure of social, political and economic will. It's also a symptom of a false narrative that finds far too many of us not recognizing the public investments of previous generations who laid the groundwork for the community we live in today.

In early August 2010, UNLV's Lied Institute for Real Estate Studies brought together 40 Southern Nevadans from a mix of professions – banking, architecture, law enforcement, education, real estate and government, as well as other sectors. They met for two days to discuss the links between education and economic diversification. Four separate groups gathered for morning and afternoon sessions. UNLV President Neal Smatresk moderated the first day's gatherings. Brookings Mountain West Director Rob Lang moderated the second day's meetings.

Participants talked, debated, questioned and sought solutions as they discussed the challenges of linking economic diversification to the vitality of our public education system. The conversations were thoughtful, often passionate and at

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times frustrating, but participants rarely lacked for opinions. They agreed that a successful economic diversification effort will rely upon a greater investment in our public schools, community colleges and universities, reversing a decades-long trend that finds Nevada at the bottom of far too many national education rankings.

Public education built this country and the world’s most powerful economy, but in Nevada we must nurture a culture that places a greater value on education, one that demonstrates the links between a well-funded, high-quality public school system, economic diversity and livability.

We recommend a series of changes:

- Education must become a core value for all Nevadans.
- The state should pursue the opening of a major medical school in Southern Nevada.
- We must have a responsible and serious conversation about tax reform.
- We must reform the process through which Southern Nevada receives state tax dollars, reflecting this region’s

annual contribution to the state budget.

- Nevada’s colleges and universities should be permitted to keep the tuition dollars they raise rather than send that money to the State System of Higher Education.
- The public sector must play a more aggressive role in economic diversification.
- Business leaders and our local Chambers of Commerce must argue that a true investment in education is the first step to the sort of diversification that will help prevent our economy from returning to a deep recession.

We are Nevadans. This is our home, and we must accept the responsibilities that come with building a thriving, sustainable community. The pioneers of our nation understood that concept with their investment in the infrastructure that laid the foundation for westward expansion. Many came here as settlers committed to developing the West, not simply colonialists who sort to poach its resources before moving to their next target. If we are to succeed we must build a better future for our state. That requires a commitment to education and the economic diversification that will come from that effort.

How We Got Here

Southern Nevadans have talked for years of economic diversification, but until the economic collapse it was little more than talk. After all, with the casino and construction industries driving the regional economy at record levels for nearly two decades, there was seemingly no end to 5 percent annual growth rates. Investors were happy with their return on capital. Government officials were the beneficiaries of ballooning tax receipts. Corporate executives received yearly bonuses. And Southern Nevada had become a blue-collar haven in a nation that had seen much of its working class disappear with the flight of good-paying jobs to low-wage states and then overseas.

Hundreds of thousands of Americans flocked here to fill the jobs of the Las Vegas Strip's newest megaresorts and the sectors that benefitted from casino industry development. Author and UNLV History Professor Hal Rothman dubbed Las Vegas – “The Last Detroit” – one of the few remaining places in America where a blue-collar worker could buy a home, raise a family and send the kids to college. The *New York Times* marveled about

the city in a multipart series that included a profile of a Strip housekeeper who owned her own home and a new car, all while raising a family. Truck drivers became mortgage brokers or real estate investors who bought second and third homes and rented them out. So many of us reinvented ourselves amid the Las Vegas miracle and were given a second or third chance at success. And then, it all collapsed.

Those second and third homes. Gone. Many of us couldn't make good on ballooning mortgage payments. The luxury cars. The boats and vacations. Gone. The home-equity loans were closed. Credit cards were maxed out. And then, the jobs, themselves, disappeared. Tens of thousands of jobs disappeared from the gaming, construction, retail and government sectors. Talk of economic diversification was no longer a theoretical exercise at Clark County Commission meetings or sessions of the Nevada Development Authority. There was a very real need for work and an equally important yearning for hope.

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Missing Key Skills

It's a commonly heard refrain in Nevada — there is little incentive in the state to get a higher education. Proponents of that argument say that valet parkers and baggage handlers can earn as much as \$60,000 annually at some of the Las Vegas Strip's top hotel-casinos. They note that casino dealers in the Strip's lavish high-roller rooms earn six figures from the baccarat and blackjack tables. Far too many young Nevadans cite this dynamic, unaware that poor grades and a limited education will make it tougher for them to get any jobs, while sentencing themselves to a lifetime of limited earnings potential.

Community leaders worry that the false promise of Strip employment with a limited education contributes to our community's troubling high school dropout rate. Low graduation rates put us at a distinct disadvantage when it comes to the development of the next generation of qualified workforce employees. It also fosters a reputation of failed educational achievement that makes it difficult to persuade potential employers to move here. A highly respected network of public schools, colleges and

research universities is a key driver to successful economic diversification and development efforts throughout the country, and our failure to produce such a system puts Southern Nevada at a distinct disadvantage.

Good employers that are the key to a diverse, healthy economy desire thoughtful workers who:

- Absorb and analyze diverse pieces of information.
- Comprehend what they're reading.
- Communicate through the use of strong verbal and writing skills.
- Work well in group settings.
- Explain complex concepts clearly and accurately.
- Accept direction, yet articulately challenge when necessary.
- The academic performance of our students and the funding levels of our schools reflect a communitywide failure of will to help our young people develop those vital skills.

The Competition

Nevada is in the midst of its worst prolonged economic crisis since The Great Depression. Unemployment and underemployment are at record levels. The home foreclosure crisis has ravaged communities throughout the Las Vegas Valley. Hundreds of thousands of Nevadans are struggling to pay their bills, feed their families, provide needed health care and raise their children for a future of hope and success.

The economic collapse has emphasized the need to diversify this region's economy, which for the past 20 years was chiefly driven by the expansion of the casino and construction sectors, which led to a doubling of Clark County's population, while increasing the number of students within the Clark County School District and the demands on our colleges and universities.

Southern Nevada is now at an economic, social and political crossroads. We can choose to retain the beliefs, strategies and mythologies of the past or we can embrace the challenges of the future with a strategic, financially wise approach, one that values an investment in our most important resource – the people who live here.

The regional collapse has demonstrated the need to diversify the economy with a greater emphasis on green jobs, health care, transportation and information technology, which are keys to economic success in the coming decades. But other regions throughout the country are chasing the same employers, and many communities are well ahead of us when it comes to their overall investment in public K-12, colleges and universities.

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The research universities of Arizona, Colorado, New Mexico and Utah are hubs for the attraction of major talent with the aid of state and federal dollars. Yet, the University of Nevada, Las Vegas and the University of Nevada, Reno are funded at levels well below those of their regional counterparts. At its peak, UNLV received \$100 million in grant dollars, but the recent cycle of budget cuts to higher education has seen the university lose many of its best faculty members to universities in California, Texas and Florida. They took with them major research dollars and the top-notch students attracted by their work.

To be certain, the Guinn Millennium Scholarship has helped educate many of the state's high school graduates who might not have had the opportunity to attend college. Yet, once they graduate many of our best students leave the state to attend post-graduate programs elsewhere in the country. They often remain there to live, work and raise families – all at a cost to Nevadans, who subsidized the bulk of their educations.

Numerous studies show that Nevada ranks at or near the

bottom for a matrix of academic success. Our standardized test scores for math and reading are among the lowest in the nation. *Education Week* magazine has ranked Nevada 50th in the nation for the quality of its public K-12 education. The CNBC.com Report on America's Top States for Business has placed Nevada as low as 45th, in part because we ranked next to last for the quality of our education system. Yet, the Tax Foundation has concluded that except for Alaska, Nevada enjoys the lowest state and local tax burden in the nation.

The intrinsic value of public education is to generate the human capital that produces a healthy, thriving, diverse community, one with the potential for a multitude of returns. Education spending is an investment in the economic future of the state. State Corrections Division officials note that the number of illiterate people in the state prison system is slightly higher than the number of illiterate people in the community. There is a 60 percent to 70 percent chance that an illiterate person will go to prison. Yet, state budgeting priorities find us spending \$22,000 a year on Nevada prison inmates, while we spend \$6,500 annually on each student in the Clark County School District.



A Region of Challenges

The 24-hour nature of our community finds parents working unusual hours, often leaving children at home without the adult guidance that is needed for youngsters and teenagers to thrive and succeed in school. The transient nature of Southern Nevada finds many children lacking the extended support system that comes within more established communities, where the efforts of parents are reinforced by those of grandparents, aunts and uncles, cousins and longtime friends and neighbors. Our schools have become the extended families for many of these children, and those schools face a series of challenges:

- The massive size of the Clark County School District with 310,000 students; 28,000 employees and 18,000 teachers does not lend itself to academic accountability due to layer upon layer of bureaucracy, any level of which can find a reason to deny responsibility for the failings of the educational system, including the troubling high school dropout rate.
- The inability or unwillingness of Clark County School District administrators to reduce the troubling high school graduation rate, which hovers between 48 percent and 68 percent, depending upon who is performing the study.
- The graduation from this region's high schools of students who lack vital writing and math skills, and require a disturbingly large amount of remediation once they enter our colleges and universities.
- Much of the booming minority student population requires language remediation that is costly and labor intensive.
- The failure to create a tax structure that provides adequate seed money to develop a stronger university system that is able to lure more top-notch students and professors who raise the system's reputation, creating a positive cycle of enrollment and hiring that attracts major research grants – a cycle that would feed positively upon itself.
- The unwillingness and inability of a large percentage of citizens, politicians, community and opinion leaders to understand that education spending is the ultimate investment in economic development and diversification.
- The failure of our higher education system to compete with similarly positioned universities in Arizona, California, New Mexico and Utah for federal grants and research dollars.
- The emphasis on fast riches earned at the casino tables and slot machines does not reflect the American ethic of hard work, focus and discipline, all leading to the opportunity for economic and social success.
- Our community's focus on youthful beauty provides shallow messages of how to obtain success in society.
- The mythology of the anti-government libertarian West that is nurtured by numerous voices in the state fosters a ready-made narrative for opponents of increased spending on all levels of public education.

The Push for Economic Diversification

The gaming, construction, military and government sectors have served our economy well, but we must broaden that base, becoming a major player in the effort to lure medical services, communications, accounting, law and financial services to the region. The Nevada Cancer Institute and the Cleveland Clinic Lou Ruvo Brain Institute have laid the foundation for the expansion of this region's medical-services sector, potentially producing the groundwork for a medical-tourism sector that could be fed through local partnerships with nationally renowned health-care providers.

India, Thailand and other nations have become major competitors in the medical tourism field, and our world-class international airport and first-rate inventory of hotel rooms – all within proximity to one another – provide the infrastructure for the development of a vibrant medical-tourism sector. Such a move would require the expansion of the University of Nevada Medical Center in Southern Nevada from a relatively small satellite of the Reno-based medical school to one on a par with the

University of Utah medical system. It's simply a quirk of history and state politics that finds Nevada's publicly run medical school based in Reno, and it's a reality that should be altered to reflect the economic and demographic realities of the state.

Such changes will require expansion of the region's infrastructure, a challenge noted in the *Brookings Institute's Mountain Megas* report. Brookings notes that Nevada is a part of a larger "Southern intermountain West" region that links the state to the economic and social fortunes of Arizona, Colorado, New Mexico and Utah. "The region is growing up, flexing its muscles, and distancing itself from California, which historically has had an outsized impact on the West's development," according to the report. "In fact, thanks to such maturation, the southern Intermountain West is well on its way to earning itself the title moniker of the New American Heartland as its economy, people and politics become more central to the nation."

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Brookings argues that true prosperity in the region is based on achieving three interrelated dimensions of prosperity – “sustainable, productive and inclusive growth” – all at once. To do so, the report argues that the region must assemble sufficient amounts of such crucial assets as top-notch infrastructure, world-class innovation inputs, vital human capital, strong quality of place and effective regional governance to piece it all together.

Business and community leaders have called for the construction of an interstate highway linking Las Vegas and Phoenix, creating a high-speed roadway between the only two major cities in the nation that lack such a connection. Similarly, they argue that inter-city passenger rail should link Las Vegas to Los Angeles, and Las Vegas to Phoenix. Rapid transportation within the region is a key to the recruitment of new employers to Southern Nevada and the diversification of our region’s economy. It also lends itself to the livability that companies and their employees seek when choosing where to live.

With investments in transportation and education come

the sort of innovative business ventures that in recent decades have driven the economies of San Francisco, Seattle, Boston, Austin and Raleigh-Durham. Each has seen changes in productivity and the enhancement of living standards, which generated momentum that has benefitted all levels of the education networks within those communities, creating ever-attractive environments for investment, development, diversification, growth and jobs.

Human capital is a key product of such communities, as the workforce becomes increasingly skilled and plentiful, providing a lure for entrepreneurs seeking new communities to locate their operations. Brookings notes that workforce diversification and economic growth contribute to the integration of all residents into a community, with a broader business base creating greater opportunities to achieve The American Dream. That could help reverse the growing income gap that is plaguing Southern Nevada, as the unemployment and underemployment rates grow, particularly for hourly wage workers with limited employment opportunities.

A Reality Check

One of the great myths of political life in Nevada is that businesses would like to move here, but they don't because our tax rates are too high, creating an uncompetitive environment for business operators. By many measures, Nevada has some of the most attractive tax rates in the nation. That is why the state has become a retirement haven in recent decades, and much of the region's population growth has been driven by economic refugees from such high tax states as California, Illinois and New York.

Yet, if low taxes were the key lure for CEOs and CFOs, a Silicon Valley-style economic cluster would be in Nevada rather than in Northern California or Seattle or Boston or North Carolina's Research Triangle. Executives within many of the most attractive economic sectors say they locate in highly desirable communities with top-notch schools, colleges and universities; highly educated workforces; and first-rate rankings for cultural attractions, public parks, weather and low crime rates. They seek communities where their workforce can attend highly rated colleges and

universities to receive advanced degrees, while recruiting workers from those same institutions. They want their children to attend public schools that have reputations for excellence with low student/teacher ratios and a broad mix of advanced classes in mathematics, the sciences and cultures. And they want to live in communities that possess images of decency, honesty and integrity, places where men and women are respected for their intellectual and social achievements as well as their physical attributes.

Quite simply, the tax issue ranks rather low for executives of companies that are popular targets for corporate recruiters, but the mythology persists that a broader mix of businesses would move here if taxes were lower. That simply is not true, and it's time that Nevada's political business, economic and community leaders drop that narrative. Employers who seek such concessions are not the sort that will help Nevada and the Las Vegas Valley become a global city of the 21st century, one that can compete with the economic challenges posed by China, India, Singapore and other emerging nations.

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"What sort of business coalition could be built to push for economic diversification with an emphasis on greater investment in education?"

Opportunities for Change and the Questions They Spark

A large percentage of the U.S. workforce has visited Las Vegas for conventions and trade shows. The question is: How can we leverage those initial contacts into business relationships that could see architects, accountants, engineers, doctors, lawyers, interior designers and others move here? Scientists, researchers, academicians come here for conferences. What can we do to persuade them to become Nevadans?

It's said that Los Angeles and its surrounding region have "sucked out" of Las Vegas and Phoenix the potential for housing those jobs. Would a greater investment in our schools, colleges and universities lure them here? Do we provide the advanced degrees and continuing education programs that many of them require to remain certified in their professions? We have to invest to reap the rewards of a diversified workforce, particularly professionals from this so-called producer-services sector, which continues to grow despite the recession.

Privately held Touro University operates a School of Osteopathic Medicine in Henderson. Southern Nevada

residents travel to Southern California, Phoenix and Salt Lake City, among other cities, to pursue advanced degrees and certification in academic programs that are not offered in the Las Vegas Valley. The demand is here. Who are these commuter students and could we meet their needs here?

UNLV offers an Executive MBA program on weekends. Is there the potential for similar weekend and nighttime programs providing advanced degrees? Would potential students prefer the convenience of attending such classes at UNLV rather than flying out of state to universities that periodically hold recruitment sessions in Las Vegas?

What sort of business coalition could be built to push for economic diversification with an emphasis on greater investment in education? How much of the focus of this discussion should be focused upon revenue reform? How much upon spending reform? How can we reward good teachers and professors, and how can we fire bad teachers and professors?

Conclusion

The time has come for all Nevadans to view public education as one of the most vital components of a successful economic diversification effort. The future of our region is invariably tied to a stronger public education sector, one that generates a better educated workforce, offers attractive incentives for employers to move and remain here, and provides educational opportunities desired by residents and future residents of this region.

We can no longer short-change the state's public schools, colleges and universities because of a lack of financial, political, social and economic will. To do so is short-sighted and will simply find us falling further behind Arizona, California, New Mexico, Utah and other states in the push to lure the innovative entrepreneurs, investors and workers of the coming decades. To do so will further relegate Nevadans to continued cycles of boom and bust that are heavily dependent upon the uncertain fortunes of the gaming, construction and government employment sectors.

It's clear that to succeed in the first half of the 21st century greater focus must be placed on the development of this region's wind, solar and geothermal resources, all of which will lure a new generation of educated workers, as well as provide fresh opportunities for blue-collar employees.

A similar push to develop our health-care infrastructure could make Southern Nevada a major player in the growing medical-tourism sector, which could further lead to numerous spinoffs and a more vibrant science-based economy.

Business leaders must push the political debate beyond the limited-taxation, no-taxation paradigm to argue that the arid West was developed with an extensive commitment of federal, state and local tax dollars, legislation, and social will. Such efforts led to the construction and development of military bases, public colleges and universities, the transcontinental railroad, homesteads and agricultural enterprises, dams and irrigation networks, interstate highways, suburban housing tracts, international airports, and telecommunications networks. All reflected the wisdom of a forward-looking nation, that despite the heated political and social debates of its times, demonstrated a commitment to the sort of public investment that was needed to develop and diversify a vibrant economy.

The developers of our nation and region understood that for future generations to thrive, current generations must wisely invest. To be certain, there has always been opposition to such efforts in our nation's history. Yet, even in these difficult economic times, we wouldn't be living, working and raising families in a lush valley if previous generations had chosen a different path, one that saw them questioning the wisdom of investing in public education, which laid the foundation for economic opportunity and diversification for generations to come.



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2010 Real Estate Roundtable

Nevada: 50th in the Nation for Education?

August 16th and 17th, 2010

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