

AMENDMENT NO. 2

ALLOCATION OF PERSONNEL SUPPORT FOR SEED VEGAS PROGRAM AND
REDEPLOY FUNDING FOR SMALL BUSINESSES THAT ARE PARTICIPANTS OF SEED
VEGAS PROGRAM

THIS SECOND AMENDMENT is made and entered into this ____ day of _____ 2026, and between CLARK COUNTY, NEVADA (hereinafter referred to as "COUNTY") and STARTUP NV (hereinafter referred to as "SUBRECIPIENT").

WITNESSETH:

WHEREAS, the parties entered into an agreement under Clark County Fiscal Recovery Funds Resolution dated November 1, 2022 (FILE ID #22-1545) (hereinafter referred to as "Contract") to establish an incubator program known as "Incubate Vegas"; and

WHEREAS, the parties amended the Contract under Clark County Fiscal Recovery Funds Resolution dated December 3, 2024 (FILE ID #24-1597) (hereinafter referred to as "Amendment No. 1") to augment the incubator program and establish a mentorship program known as "Seed Vegas"; and

WHEREAS, when budgeted, the program estimated that 50 companies would receive \$25,000 grants through the Seed Vegas program, but only 34 qualified, creating excess funds in the amount of \$898,185.95 (the "Excess Funds");

WHEREAS, estimated personnel expenses of the program are higher than anticipated, requiring an additional \$140,000 to sustain the program through completion while maintaining the current level of attention; and

WHEREAS, the parties desire to reallocate \$140,000 of Excess Funds to cover the unanticipated personnel expenses, and to redeploy the remaining \$758,185.95 in Excess Funds to provide existing Seed Vegas grant recipients which meet certain criteria with additional grant funds of \$25,000 to \$75,000;

NOW, THEREFORE, the parties agree to amend the CONTRACT as follows:

1. Section A.6 of the Contract, as originally written in Amendment No. 1, shall be amended as follows:

AMENDMENT NO. 1

6. Subrecipient shall administer the Seed Vegas program. This program shall provide up to 50 grants of \$25,000 each to graduates of the existing Incubate Vegas program. The budget and

time frame for administration for this program are encompassed within this amendment. Program Activities regarding Seed Vegas are added in new EXHIBIT E section.

REVISED TO READ

- 6. Subrecipient shall administer the redeployment of grants for Seed Vegas Program to companies that have demonstrated commercial scalability and growth of business operations. Companies that meet or exceed Key Performance Indicators (KPIs) are eligible for additional tranches from redeployed \$758,185.95 remaining funding for grants at a minimum \$25,000 and up to \$75,000 for Seed Vegas Program companies. Activities regarding the Seed Vegas Program are amended in EXHIBIT E.

- 2. EXHIBIT A, as amended in Amendment No. 1, shall be further amended as follows:

AMENDMENT NO. 1

STARTUPNV

DEI STARTUP BUSINESS INCUBATOR PROGRAM

The following items may be paid with the Clark County Fiscal Recovery Funds, not to exceed \$2,275,079.97.

Direct costs are those costs that can be identified specifically with a particular final cost objective, such as a federal award, or other internally or externally funded activity, or that can be directly assigned to such activities relatively easily with a high degree of accuracy and Indirect Costs are those that have been incurred for common or joint objectives and cannot be readily identified with a particular final cost objective.

CLARK COUNTY FISCAL RECOVERY FUNDS GRANT BUDGET				
<u>Category</u>	Fiscal Recovery	Other Sources	Total	% of TR
Direct Administrative Cost				
<i>Personnel</i>				
Salaries and Fringe Related to Admin of Project % Charged to Grant	\$617,639.00	-	\$617,639.00	27.1%
Non Personnel				
Professional Services Contracted (audit, bookkeeping, etc.)	\$128,217.00	-	\$128,217.00	
Rent / Insurance of facility	-	-		
Computer Related (software, hardware, internet, etc.)	\$45,342.59	-	\$45,342.59	
Utilities (Power, Gas, Telephone, etc.)	\$4,725.00	-	\$4,725.00	
Maintenance Supplies	-	-		
Office Supplies and Postage	-	-		
Travel	\$33,200.15	-	\$33,200.15	
Staff Development	\$41,100.00	-	\$41,100.00	
Liability Insurance / Fidelity Bond	\$2,912.75	-	\$2,912.75	
Indirect Cost Rate or 10% Diminimus Allowable	\$80,343.47	-	\$80,343.47	

Total Direct Admin Costs	\$335,840.96	-	\$335,840.96	14.8%
Direct Goods and Services (not including personnel)			-	
Mentor Stipends	\$49,000.00	-	\$49,000.00	
Translation Services	\$6,000.00	-	\$6,000.00	
Mailing / Postage	\$100.00	-	\$100.00	
Printing Coursework	\$13,000.00	-	\$13,000.00	
Books / Library	\$3,500.00	-	\$3,500.00	
Grants for Seed Vegas Recipients (50 @ \$25,000 each)	\$1,250,000	-	\$1,250,000	
Total Direct Goods and Services	\$1,321,600.00	-	\$1,321,600.00	58.1%
Capital Investment			-	
Furniture Fixtures and Equipment	-	-		
Total Capital Investments	-	-		0%
TOTAL PROJECT COST	\$2,275,079.96		\$2,275,079.96	100%

Please refer to the "Clark County" and "Line Item Budget" Tabs in attached budget spreadsheet for deep line item details.

REVISED TO READ

STARTUPNV

DEI STARTUP BUSINESS INCUBATOR PROGRAM

The following items may be paid with the Clark County Fiscal Recovery Funds, not to exceed \$2,275,079.97.

Direct costs are those costs that can be identified specifically with a particular final cost objective, such as a federal award, or other internally or externally funded activity, or that can be directly assigned to such activities relatively easily with a high degree of accuracy and Indirect Costs are those that have been incurred for common or joint objectives and cannot be readily identified with a particular final cost objective.

CLARK COUNTY FISCAL RECOVERY FUNDS GRANT BUDGET				
<i>Category</i>	Fiscal Recovery	Other Sources	Total	% of TTL
Direct Administrative Cost				
<i>Personnel</i>				
Salaries and Fringe related to Admin of Project % charged to grant	757,639.00	-	757,639.00	33.3%
Non Personnel				
Professional Services contracted (audit, bookkeeping, etc.)	128,217.00	-	128,217.00	
Rent / Insurance of facility	-	-	-	
Computer related (software, hardware, internet, etc.)	45,342.59	-	45,342.59	
Utilities (Power, Gas, Telephone, Etc)	4,725.00	-	4,725.00	
Maintenance Supplies	-	-	-	
Office Supplies and Postage	-	-	-	
Local Travel	33,200.15	-	33,200.15	
Staff Development	41,100.00	-	41,100.00	
Liability Insurance / Fidelity Bond	2,912.75	-	2,912.75	
Indirect Cost Rate or 10% Diminimus Allowable	80,343.47	-	80,343.47	
Total Direct Admin Costs	335,840.96	-	335,840.96	14.8%
Direct Goods and Services (not including personnel)				
Mentor Stipends	49,000.00	-	49,000.00	
Translation Services	6,000.00	-	6,000.00	
Mailing/Postage	100.00	-	100.00	
Printing Coursework	13,000.00	-	13,000.00	
Books / Library	3,500.00	-	3,500.00	
Grants for Seed Vegas Recipients (50 @\$25,000 ea)	1,110,000.00	-	1,110,000.00	
Total Direct Goods and Services	1,181,600.00	-	1,181,600.00	51.9%
Capital Investment				
Furniture Fixtures and Equipment	-	-	-	
Total Capital Investments	-	-	-	0.0%
TOTAL PROJECT COST:	2,275,079.96	-	2,275,079.96	100.0%

3. EXHIBIT E Shall be amended as follows:

AMENDMENT NO. 1

EXHIBIT E: SEED VEGAS PROGRAM ACTIVITIES

Program Activities and Support

After completing the intake process and setting their Key Performance Indicators (KPIs) with their Head Coach, each company will be assigned a Mentorship Team. This team consists of subject matter experts specializing in the four core development areas. Each assigned mentor is dedicated to supporting the company with a specific KPI.

The progress of mentorship meetings and the company's advancement toward their KPIs is systematically tracked in a Progress Log. Maintained by the Program Coordinators, this log ensures that founders effectively engage with their assigned mentors, meet with them regularly, and remain on track with their KPIs, as well as the active participation of the company founder(s).

Every two weeks, the Head Coach meets with the company to evaluate progress, review the Progress Log, and determine funding disbursement. Each company may be allocated up to \$25,000, distributed in tranches based on their progress. Additional funding may be made available depending on the company's advancement and performance, and available funds.

REVISED TO READ

EXHIBIT E: SEED VEGAS PROGRAM ACTIVITIES

Program Activities and Grant Redeployment Support

Seed Vegas Program companies that demonstrate commercial scalability and sustained business growth, and that meet or exceed Key Performance Indicators (KPIs) established by the STARTUP NV's team of subject matter experts (e.g., Head Coaches and Mentors), are eligible to receive additional funding from redeployment of \$758,185.95 in remaining Seed Vegas Program funding for grants at a minimum \$25,000 and up to \$75,000 for Seed Vegas Program companies.

Progress toward KPIs and engagement in mentorship is systematically tracked through a Progress Log maintained by the Program Coordinators. This log documents regular mentor meetings, founder participation, and the company's advancement toward established benchmarks. Every two weeks, the Head Coach meets with each company to review progress, assess the Progress Log, and determine eligibility for funding disbursement. This structured process ensures accountability and confirms that participating companies and contracted agency vendors remain diligent in meeting program goals and performance metrics.

4. Except as expressly amended herein, the terms and conditions of the CONTRACT shall remain in full force and effect.

COUNTY
COUNTY OF CLARK, NEVADA

By: _____
JESSICA COLVIN
Chief Financial Officer

SUBRECIPIENT
STARTUP NV

By: *M Saling*

MAGGIE SALING
Chief of Operations

APPROVED AS TO FORM:
STEVEN B. WOLFSON, District Attorney

By: 

JEFFREY S. ROGAN
Deputy District Attorney

SER1526030216100

Final Audit Report

2026-03-05

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