

Transcript of the Testimony of

**LOUISIANA GAMING CONTROL BOARD  
MEETING 2-20-2025**

February 20, 2025



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1	STATE OF LOUISIANA  LOUISIANA GAMING CONTROL BOARD  FEBRUARY 20, 2025 BOARD MEETING   This is a Louisiana Gaming Control Board Meeting taken by Belinda K. Amerson, a Certified Court Reporter in and for the State of Louisiana, at 900 North 3rd Street, House Committee Room 1, Baton Rouge, Louisiana on the 20th day of February, 2025.	2	1 APPEARANCES: 2 3 CHAIRMAN CHRISTOPHER HEBERT 4 5 MS. HERNANDEZ 6 7 MS. LANDRY 8 9 FRANCESCA L. HAMILTON-ACKER 10 11 JARED CONIGLIO 12 13 MS. KATHRYN BECNEL 14 15 RONALD J. SHOLES 16 17 ASHLEY ANDERSON TRAYLOR 18 19 MS. LEWIS 20 21 MR. POOLE 22 23 MR. JACKSON 24 25 MAJOR ALBRIGHT
3	1 CHAIRMAN HEBERT: 2 Good morning, everyone. I'd like to 3 call to order the meeting of the Louisiana 4 Gaming Control Board for Thursday, 5 February 20th, 2025. 6 Ms. Hernandez, would you please call 7 the roll? 8 MS. HERNANDEZ: 9 Chairman Hebert. 10 CHAIRMAN HEBERT: 11 Here. 12 MS. HERNANDEZ: 13 Ms. Becnel. 14 MS. BECNEL: 15 Here. 16 MS. HERNANDEZ: 17 Mr. Jackson. 18 MR. JACKSON: 19 Here. 20 MS. HERNANDEZ: 21 Mr. Langley. 22 MR. LANGLEY: 23 (No response.) 24 MS. HERNANDEZ: 25 Ms. Lewis.	4	1 MS. LEWIS: 2 Here. 3 MS. HERNANDEZ: 4 Mr. Poole. 5 MR. POOLE: 6 Here. 7 MS. HERNANDEZ: 8 Ms. Hamilton-Acker. 9 MS. HAMILTON-ACKER: 10 Here. 11 MS. HERNANDEZ: 12 Mr. Sholes. 13 MR. SHOLES: 14 Here. 15 MS. HERNANDEZ: 16 Ms. Traylor. 17 MS. TRAYLOR: 18 Here. 19 MS. HERNANDEZ: 20 Colonel Hodges. 21 MAJOR ALBRIGHT: 22 Major Albright for Colonel Hodges. 23 MS. HERNANDEZ: 24 Secretary Nelson. 25 MR. CONIGLIO:

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1 Jarod Coniglio here for Secretary  
 2 Nelson.  
 3 CHAIRMAN HEBERT:  
 4 Okay. We have a quorum, and thank  
 5 you, members, for being here this morning.  
 6 Ladies and gentlemen, this is our  
 7 public comment period, if anyone would  
 8 like to comment on any agenda item before  
 9 this board today, now is the time to come  
 10 forward.  
 11 Seeing none, we'll now move on to  
 12 item 3, the approval of the minutes. I  
 13 would ask for a motion to waive the  
 14 reading and approve the minutes of the  
 15 January 16th, 2025 regular board meeting  
 16 as well as the February 3rd, 2025 special  
 17 board meeting.  
 18 MS. BECNEL:  
 19 So moved.  
 20 MS. HAMILTON-ACKER:  
 21 Second.  
 22 CHAIRMAN HEBERT:  
 23 Ms. Becnel has moved. Ms.  
 24 Hamilton-Acker has seconded.  
 25 Is there any discussion?

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1 an increase of almost \$17 million or 14%.  
 2 As information, this January's  
 3 calendar had five Fridays compared to four  
 4 Fridays last January.  
 5 Next is a summary of January 2025  
 6 gaming activity for Caesars New Orleans  
 7 found on page 3. Caesars generated  
 8 \$18,203,578 million in gross gaming  
 9 revenue. These revenues represent a  
 10 decrease from last month of \$7 million or  
 11 28% and a decrease of 2.7% from the same  
 12 month last year.  
 13 During January, the state received  
 14 \$5,520,548 in minimum daily payments.  
 15 Adjusted gross receipts for fiscal  
 16 year '24-'25 to date are \$145 million, an  
 17 increase of \$5 million or 4% from fiscal  
 18 year '23-'24.  
 19 As of January 31st, 2025, the state  
 20 collected \$38.3 million in fees for fiscal  
 21 year '24-'25.  
 22 Next I'll present the revenues for  
 23 slots at Racetracks. During January, the  
 24 four racetrack facilities combined  
 25 generated adjusted gross receipts of

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1 Any opposition?  
 2 Hearing none, that motion carries.  
 3 Moving on to item 4 on our agenda,  
 4 our revenue reports.  
 5 Good morning, Ms. Jackson.  
 6 MS. JACKSON:  
 7 Good morning, Chairman Hebert and  
 8 Board Members. My name is Donna Jackson  
 9 with Louisiana State Police, Gaming Audit  
 10 Section.  
 11 In January, the 14 operating  
 12 riverboats generated adjusted gross  
 13 receipts of \$138,632,324. The state  
 14 collected fees totalling \$29,805,950.  
 15 Adjusted gross receipts for fiscal year  
 16 '24-'25 were \$991.3 million, an increase  
 17 of \$16 million or 1.7% for fiscal '23-'24.  
 18 As of January 31st, 2025, the state  
 19 has collected \$213 million in fees for  
 20 fiscal year '24-'25.  
 21 Page 2 shows the riverboat revenue  
 22 broken down by regional market. The  
 23 overall decrease from December was \$13  
 24 million or 8.6%. Compared to last  
 25 January, this month's revenues represent

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1 \$23,360,487, a decrease of \$3 million or  
 2 11.4% from the previous month, but an  
 3 increase of 2.8% when compared to the same  
 4 month last year.  
 5 During January, the state collected  
 6 \$3.5 million in state fees.  
 7 Adjusted gross receipts for fiscal  
 8 year '24-'25 to date are \$176 million, a  
 9 1% increase from fiscal year '23-'24.  
 10 As of January 31, 2025, the state  
 11 has collected \$26.7 million in fees for  
 12 fiscal year '24-'25.  
 13 I will now move to video gaming  
 14 information.  
 15 There are 12,005 video gaming  
 16 devices activated at 1,394 locations. Net  
 17 device revenue for January 2025 was  
 18 \$57,730,019, a decrease of \$6 million or  
 19 9.4% when compared to December 2024, but  
 20 an increase of .5% when compared to last  
 21 January. Total franchise fees for January  
 22 totaled \$17.5 million.  
 23 Fiscal year to date net device  
 24 revenue is \$427 million, an increase of \$3  
 25 million or .7% when compared to last

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1 fiscal year.  
 2 As of January 31st, 2025, the state  
 3 has collected \$129.5 million in franchise  
 4 fees for fiscal year '24-'25.  
 5 Next, I'll represent the January  
 6 revenue for sportsbook. During January  
 7 the retail sportsbooks accepted  
 8 approximately \$27.9 million in sports  
 9 wagers, resulting in net proceeds of \$2.6  
 10 million and \$174,000 in state taxes. The  
 11 mobile sportsbooks accepted approximately  
 12 \$355 million in sports wagers resulting in  
 13 net proceeds of \$38.3 million and \$5.7  
 14 million in taxes paid to the state.  
 15 Finally, for Daily Fantasy Sports,  
 16 the gross revenues for January were over  
 17 \$1 million, with net revenue of \$135,400  
 18 and taxes of \$10,800.  
 19 Are there any questions?  
 20 CHAIRMAN HEBERT:  
 21 Thank you, Ms. Jackson.  
 22 Board members, do we have any  
 23 questions for Ms. Jackson?  
 24 Thank you.  
 25 MS. JACKSON:

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1 compliance this quarter, and those  
 2 licensees are L'Auberge Baton Rouge,  
 3 Boomtown New Orleans, The Queen Baton  
 4 Rouge, Amelia Belle, Horseshoe Lake  
 5 Charles, Margaritaville Resort, Boomtown  
 6 Bossier City, Bally's Shreveport and  
 7 L'Auberge Lake Charles.  
 8 Next I'll address employment. Four  
 9 licensees did not meet their total  
 10 employment goals. And they are Live!  
 11 Casino & Hotel Louisiana which achieved 99  
 12 out of a goal of 650, Sam's Town Casino &  
 13 Hotel which achieved 373 out of a goal of  
 14 385, Horseshoe Bossier City which achieved  
 15 520 out of a goal of 550, and Belle of  
 16 Baton Rouge Casino which achieved 129 out  
 17 of a goal of 450.  
 18 All licensees either met or exceeded  
 19 their goals in all the subcategories under  
 20 the main category of employment with the  
 21 exception of Treasure Chest Casino which  
 22 achieved 50.5% out of a goal of 51% under  
 23 the subcategory of female employment.  
 24 Next I will address procurement.  
 25 The licensees are grouped according to

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1 Thank you.  
 2 CHAIRMAN HEBERT:  
 3 Moving on to item 5 on our agenda,  
 4 our procurement and employment compliance  
 5 reports for forth quarter of 2024.  
 6 Mr. Lewis, good morning.  
 7 ASSISTANT ATTORNEY GENERAL LEWIS:  
 8 Good morning, Chairman Hebert and  
 9 board members. I'm Assistant Attorney  
 10 General Kanick Lewis, Junior, and today  
 11 I'll present the staff reports on  
 12 riverboat and racetrack casino licensees  
 13 compliance with the employment procurement  
 14 conditions for the fourth quarter of 2024.  
 15 I'll begin with the riverboats. The  
 16 fourth quarter reports are taken from  
 17 figures reported by the 15 operating  
 18 riverboats to the Louisiana Gaming Control  
 19 Board. In the forth quarter of 2024,  
 20 approximately 8,928 people were employed  
 21 by the riverboat industry. Of that  
 22 number, 8,746 were Louisiana residents,  
 23 5,556 were minorities, and 4,858 were  
 24 women.  
 25 Nine licensees achieved total

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1 three subcategories, which appear on your  
 2 report. Those subcategories are  
 3 Louisiana, minority and female  
 4 procurement. Under Louisiana procurement  
 5 two licensees did not meet their goals and  
 6 those licensees are Live! Casino which  
 7 achieved 56.9% out of a goal of 75% and  
 8 Golden Nugget Lake Charles which achieved  
 9 55.9% out of a goal of 65%.  
 10 Under the subcategory of minority  
 11 procurement, two licensees did not receive  
 12 compliance with the voluntary conditions  
 13 and these licenses are Live! Casino which  
 14 achieved 3.3% out of a goal of 10% and  
 15 Sam's Town which achieved 10.6% out of a  
 16 goal of 13%.  
 17 For female procurement, two  
 18 licensees did not achieve compliance with  
 19 its voluntary conditions. Those licenses  
 20 are Live! Casino which achieved 9.9% out  
 21 of a goal of 10% and Belle of Baton Rouge  
 22 which achieved 14.1% out of a goal of 15%.  
 23 Are there any questions regarding  
 24 the riverboats?  
 25 I'll now move on to the racetracks.

13

1 In the fourth quarter of 2024,  
 2 approximately 1,269 people were employed  
 3 by the racetrack casino industry. Of that  
 4 number, 1,056 were Louisiana residents,  
 5 663 were minorities, and 708 were women.  
 6 Only Evangeline Downs achieved  
 7 compliance this quarter. Delta Downs did  
 8 not achieve Louisiana employment  
 9 condition. It achieved 62.1% out of a  
 10 goal of 80% out of the 80% condition and  
 11 Louisiana Downs did not achieve its female  
 12 employment condition. It achieved 52.4%  
 13 out of a 60% condition.  
 14 All of the licensees met their  
 15 minority unemployment -- I'm sorry, met  
 16 their minority employment conditions this  
 17 quarter.  
 18 Under procurement, all licensees  
 19 either met or exceeded their goal except  
 20 Fairgrounds which achieved 2.8% out of the  
 21 5% female procurement condition.  
 22 Are there any questions regarding  
 23 the racetracks?  
 24 Thank you.  
 25 CHAIRMAN HEBERT:

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1 LLC, doing business as Horseshoe Lake  
 2 Charles.  
 3 Under Louisiana Administrative Code,  
 4 Title 42 Part III, Section 2525, it allows  
 5 affiliates that are publicly traded  
 6 companies which meet certain criteria to  
 7 be granted shelf approval for the period  
 8 not to exceed three years subject to any  
 9 conditions and limitations that is  
 10 approved by the board.  
 11 Now shelf approvals allow a company  
 12 to enter into debt transactions without  
 13 prior board approval up to the amount  
 14 approved by the board on the condition  
 15 that the board is notified of the  
 16 transaction within ten days.  
 17 Thereafter, the company then  
 18 provides copies of all executed documents  
 19 to the audit section of state police and  
 20 Caesars has previously received board  
 21 approval of their shelf back in 2022.  
 22 Now, a proposal resolution has been  
 23 prepared granting board approval of  
 24 Caesars' shelf application, and at this  
 25 time Ms. Tammy Haupt will provide audit

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1 Thank you, Mr. Lewis.  
 2 Board members, we will now move on  
 3 to item 6, our casino gaming issues.  
 4 First up is the consideration of the  
 5 application for shelf approval of debt  
 6 transactions for Caesars Entertainment,  
 7 Incorporated.  
 8 Good morning.  
 9 ASSISTANT ATTORNEY GENERAL JACKSON:  
 10 Good morning, Mr. Chairman and board  
 11 members. I'm Assistant Attorney General  
 12 Quintele Jackson in the matter of Caesars  
 13 Entertainments, Inc.'s application for  
 14 shelf approval of debt tractions. And to  
 15 my right is Ms. Tammy Haupt of Louisiana  
 16 State Police, Gaming Enforcement Division  
 17 Audit Section.  
 18 Caesars is the ultimate parent  
 19 company of the landbased casino Jazz  
 20 Casino Company, LLC, doing business as  
 21 Caesars New Orleans, and it's also the  
 22 ultimate parent company to the riverboats  
 23 licensees Horseshoe Entertainment, LLC,  
 24 doing business as Horseshoe Bossier City  
 25 as well as St. Charles Gaming Company,

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1 review and findings to the board.  
 2 MS. HAUPT:  
 3 Good morning, Chairman Hebert and  
 4 board members. My name is Tammy Haupt  
 5 with Louisiana State Police's Gaming Audit  
 6 Section.  
 7 Caesars Entertainment, Incorporated  
 8 seeks a three-year renewal of its existing  
 9 \$24 billion shelf, commencing upon the  
 10 board's approval. Caesars meets the shelf  
 11 application requirements under Louisiana  
 12 Administrative Code, Title 42, Part III,  
 13 Subsection 2525, in that Caesars is a  
 14 publicly traded company whose shares trade  
 15 on the NASDAQ; and files periodic  
 16 documents and reports required by the U.S.  
 17 Securities and Exchange Commission.  
 18 Caesars anticipates using the  
 19 proceeds of any future indebtedness for  
 20 general corporate purposes, including  
 21 capital expenditures at its Louisiana  
 22 properties.  
 23 Caesars long-term debt schedule is  
 24 shown on page 17 of the audit's report.  
 25 As of September 30th, 2024, Caesars

17

1 reported a total of \$12.4 billion in  
 2 long-term debt with total cash and cash  
 3 equivalents of \$802 million, excluding  
 4 \$124 million in restricted cash.  
 5 Caesars has approximately 2.2  
 6 billion in available borrowing capacity  
 7 under its delayed draw term loan and its  
 8 two revolving credit facilities, after  
 9 consideration of \$84 million in  
 10 outstanding letters of credit.  
 11 Although Caesars reported a net loss  
 12 of 235 million for the nine-month period  
 13 ending September 30th, 2024, primarily  
 14 increased -- primarily due to increased  
 15 competition from casinos in its regional  
 16 segment, construction disruptions and a  
 17 deferred tax asset adjustments, it has  
 18 consistently shown positive cash flows.  
 19 As discussed on page 12 of our  
 20 report, Mr. Bret Yunker, Caesars' CFO,  
 21 explained that Caesars is forecasting a  
 22 significant interest expense savings in  
 23 2025 from its issuance of 1.1 billion in  
 24 senior unsecured notes in October of 2024,  
 25 along with earlier financings.

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1 years, resulting from its decrease in  
 2 interest expense and receipt of a \$250  
 3 million payment for its World Series of  
 4 Poker note receivable.  
 5 In conclusion, no financial issues  
 6 came to our attention to preclude the  
 7 board's approval of Caesars' \$24 billion  
 8 shelf application.  
 9 CHAIRMAN HEBERT:  
 10 Board members, do we have any  
 11 questions for the AG's office or state  
 12 police?  
 13 If not, I will entertain a motion to  
 14 adopt the resolution.  
 15 MR. SHOLES:  
 16 Moved.  
 17 MS. BECNEL:  
 18 Second.  
 19 CHAIRMAN HEBERT:  
 20 Moved by Judge Sholes, and seconded  
 21 by Ms. Becnel.  
 22 All right.  
 23 Would you please read the resolution  
 24 into the record?  
 25 MS. LANDRY:

18

1 On that same page, Caesars outlined  
 2 its strategic initiatives to enhance its  
 3 future operational and financial position.  
 4 Based on Caesars five-year  
 5 projections, shown on pages 30 through 33  
 6 of our report, Caesars projects sufficient  
 7 cash flows from operations to maintain its  
 8 debt, financing obligations and capital  
 9 expenditures.  
 10 Caesars recently completed several  
 11 development projects, including the  
 12 permanent Harrah's Columbus Nebraska  
 13 Racing and casino in Columbus, Nebraska;  
 14 the transformation of Harrah's New Orleans  
 15 to Caesars' New Orleans, and a permanent  
 16 facility, Caesars Virginia in Danville,  
 17 Virginia.  
 18 As a result, Caesars expects the  
 19 reduction in capital expenditure and the  
 20 contribution from these projects to offset  
 21 some of the competitive pressure in its  
 22 regional portfolio and contribute to  
 23 increased free cash flow in 2025.  
 24 Caesars anticipates achieving  
 25 positive free cash flow over the next five

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1 On the 20th day of February 2025,  
 2 the Louisiana Gaming Control Board did, in  
 3 a duly noticed public meeting, consider  
 4 the petition for authority to issue debt  
 5 instruments filed and upon motion duly  
 6 made and seconded, the board adopted the  
 7 following resolution.  
 8 Be it resolved that Caesars  
 9 Entertainment, Inc.'s application for  
 10 shelf approval of debt transactions be and  
 11 is hereby approved subject to the  
 12 following terms and conditions:  
 13 For a period of three years  
 14 beginning February 20th, 2025, Caesars  
 15 Entertainment, Inc., is granted approval  
 16 pursuant to Louisiana Administrative Code  
 17 42:III.2525 to enter into debt  
 18 transactions, as defined in Louisiana  
 19 Administrative Code 42:III.2522, not to  
 20 exceed a cumulative total of \$24 billion.  
 21 For purposes of this shelf approval, the  
 22 cumulative total of \$24 billion shall  
 23 include debt currently existing or  
 24 approved in earlier debt transactions.  
 25 Within ten days of consummation of

21

1 the debt transactions, including  
 2 amendments and modifications of existing  
 3 debt transactions, Caesars Entertainment,  
 4 Inc., shall provide a term sheet or  
 5 executive summary of the debt traction and  
 6 an executed copy of the documents  
 7 evidencing the debt transaction to the  
 8 Louisiana State Police, Gaming Enforcement  
 9 Division, Audit Section, Corporate  
 10 Securities Unit.  
 11 This shelf approval may be rescinded  
 12 by the chairman of the board upon issuing  
 13 a written notice of rescission setting  
 14 forth the reasons therefore. The  
 15 rescission shall remain in effect until  
 16 lifted by the board upon such terms as are  
 17 satisfactory of the board.  
 18 This shelf approval shall expire on  
 19 February 20th, 2028.  
 20 It is hereby further resolved that  
 21 the chairman of the Louisiana Gaming  
 22 Control Board be delegated the authority  
 23 to issue a written rescission of the shelf  
 24 approval in accordance with Louisiana  
 25 Administrative Code 42:III,2525(E) and as

23

1 Yes.  
 2 MS. HERNANDEZ:  
 3 Mr. Sholes.  
 4 MR. SHOLES:  
 5 Yes.  
 6 MS. HERNANDEZ:  
 7 Ms. Traylor.  
 8 MS. TRAYLOR:  
 9 Yes.  
 10 MS. HERNANDEZ:  
 11 And, Chairman Hebert.  
 12 CHAIRMAN HEBERT:  
 13 Yes.  
 14 The motion carries and the  
 15 resolution is adopted.  
 16 Thank you.  
 17 Our next item is item B, the  
 18 consideration of a petition to amend  
 19 license conditions for Horseshoe  
 20 Entertainment, L.P., doing business as  
 21 Horseshoe Bossier City Casino & Hotel.  
 22 Board members, Attorney Jeff Barbin  
 23 and Whitney Willingham, general manager  
 24 and senior vice president of Horseshoe  
 25 Bossier will present this request for the

22

1 provided herein above.  
 2 Thus done and signed in Baton Rouge,  
 3 Louisiana, this 20th day of February 2025.  
 4 CHAIRMAN HEBERT:  
 5 Ms. Hernandez, will you please call  
 6 the roll?  
 7 MS. HERNANDEZ:  
 8 Ms. Becnel.  
 9 MS. BECNEL:  
 10 Yes.  
 11 MS. HERNANDEZ:  
 12 Mr. Jackson.  
 13 MR. JACKSON:  
 14 Yes.  
 15 MS. HERNANDEZ:  
 16 Ms. Lewis.  
 17 MS. LEWIS:  
 18 Yes.  
 19 MS. HERNANDEZ:  
 20 Mr. Poole.  
 21 MR. POOLE:  
 22 Yes.  
 23 MS. HERNANDEZ:  
 24 Ms. Hamilton-Acker.  
 25 MS. HAMILTON-ACKER:

24

1 licensee.  
 2 MR. BARBIN:  
 3 Good morning, Mr. Chairman and board  
 4 members. I'm Jeff Barbin representing  
 5 Caesars Entertainment, and on my left  
 6 Whitney Willingham is the senior vice  
 7 president general manager of the Horseshoe  
 8 Bossier City.  
 9 We're here today to ask for a few  
 10 technical amendments to the conditions and  
 11 statement of conditions relating to this  
 12 property.  
 13 The property was renewed back in the  
 14 fall of 2024. There were a couple of  
 15 problems with the conditions. One of  
 16 which was essentially the number of rooms  
 17 required by the conditions is actually  
 18 higher than we currently have. We  
 19 converted a few of the rooms to suites and  
 20 so now we have 604 instead of the required  
 21 606. We're asking the board adjust that  
 22 condition down to 600.  
 23 In addition, we're asking for just  
 24 some technical cleanup for one, the  
 25 required notifications for any litigation

25

1 concerning the property.  
 2 This is basically just asking for  
 3 what I think all -- all of the licensees  
 4 do currently, which is report any material  
 5 litigation.  
 6 Ms. Willingham has a few comments to  
 7 make.  
 8 MS. WILLINGHAM:  
 9 Chairman Hebert and board members,  
 10 Whitney Willingham, senior vice president  
 11 and general manager at Horseshoe Bossier.  
 12 We appreciate you hearing our agenda item  
 13 today.  
 14 But just to piggyback on what Jeff  
 15 said about our request to lower to 600  
 16 hotel rooms, we have no anticipation on  
 17 actually lowering the amount of space that  
 18 we use for our hotel and just wanted to  
 19 update the board.  
 20 We actually are halfway through with  
 21 our hotel renovation that will complete at  
 22 the first part of June where we're  
 23 touching every hotel room at our property.  
 24 So we're super excited about presenting  
 25 that product to the public. And I will

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1 conditions were last updated on October  
 2 7th, 2024 in connection with the renewal  
 3 of its riverboat gaming license.  
 4 The current petition requests  
 5 approval to change two of its licensing  
 6 conditions, one regarding rooms and the  
 7 other regarding notification of lawsuits.  
 8 The first request is to amend  
 9 Condition 6A to reduce the number of hotel  
 10 rooms the licensees are required to have  
 11 from 606 to 600 rooms.  
 12 It was discovered that the licensee  
 13 consolidated rooms into suites; thereby,  
 14 reducing the rooms to 604. The licensee  
 15 is requesting a room reduction to 600 in  
 16 case it decides to consolidate regular  
 17 rooms into suites or takes rooms out of  
 18 service in the future.  
 19 Our reduction from 606 to 600 is not  
 20 a legal consideration and is not opposed  
 21 by the division.  
 22 The board may approve the reduction  
 23 to 604, the current number operated, or  
 24 600 the number requested, deny the  
 25 reduction or defer the decision until the

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1 take any questions you guys have related  
 2 to that.  
 3 CHAIRMAN HEBERT:  
 4 Board members, we will hear from the  
 5 attorney general's office, but do you have  
 6 any questions for Ms. Willingham or Mr.  
 7 Barbin?  
 8 MR. SHOLES:  
 9 I'll save it.  
 10 CHAIRMAN HEBERT:  
 11 Okay. Thank you.  
 12 MR. BARBIN:  
 13 Thank you.  
 14 CHAIRMAN HEBERT:  
 15 Good morning. Please identify  
 16 yourself for the record.  
 17 ASSISTANT ATTORNEY GENERAL GITS:  
 18 Good morning, I'm Cathryn Gits,  
 19 Assistant Attorney General Cathryn Gits.  
 20 I'm appearing in the matter of Horseshoe  
 21 Entertainment, L.P., doing business as  
 22 Horseshoe Bossier City Casino & Hotel's  
 23 petition to amend their licensed  
 24 conditions.  
 25 The licensee's statement of

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1 licensee has plans to remodel to 600  
 2 rooms. However, denying or deferring  
 3 leaves the licensee in noncompliance and  
 4 would require the licensee to increase its  
 5 available rooms back to 606, which may not  
 6 be ideal or feasible.  
 7 Additionally, the licensee is  
 8 requesting to amend Condition 14 to change  
 9 what types of lawsuits the licensee would  
 10 notify the board about. Currently the  
 11 licensee is required to notify the board  
 12 of any lawsuits concerning or that may  
 13 impact the approved project or licensee or  
 14 its parent.  
 15 The licensee is requesting the board  
 16 reduce the lawsuits it needs to notify of  
 17 to only material lawsuits, which are  
 18 further limited to those not covered by  
 19 insurance.  
 20 It is the office's and the  
 21 division's recommendation that the board  
 22 deny this request.  
 23 As currently written, Condition 14  
 24 is a standard clause in all riverboat  
 25 gaming licensee statements of conditions,





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1 including other properties owned by  
 2 Caesars Entertainment.  
 3 Additionally, our office has  
 4 concerns that the word "material" to be  
 5 subjective and could create inconsistency  
 6 and ambiguity in regards to reporting  
 7 requirements statewide.  
 8 Finally, the fact that a lawsuit may  
 9 be covered by insurance does not negate  
 10 the board's need to be aware of lawsuits  
 11 concerning casino licensees and properties  
 12 or the need to evaluate suitability issues  
 13 or other concerns related to any lawsuit.  
 14 These items are now before the board  
 15 for its consideration.  
 16 Our office has prepared alternative  
 17 resolutions for the board in the event it  
 18 votes to approve only the unopposed  
 19 requests regarding hotel rooms, both  
 20 requests regarding hotel rooms and  
 21 material lawsuits or neither request.  
 22 Any change approved is subject to  
 23 and conditioned upon the execution of the  
 24 acknowledgment and acceptance of the  
 25 licensee's statement of conditions, which

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1 covered by insurance should not be the  
 2 litmus test for whether it is considered  
 3 material. Allowing the licensee to  
 4 determine materiality could create issues  
 5 in and of itself.  
 6 Third, I believe that the board is  
 7 better served by having all information  
 8 that might affect the conduct of gaming as  
 9 well as the business and financial  
 10 arrangements incidental thereto.  
 11 And finally, to my knowledge, no  
 12 other licensee has requested this  
 13 condition to be changed. And I am not  
 14 inclined to treat one licensee differently  
 15 than all others under the jurisdiction of  
 16 this board, particularly when transparency  
 17 is paramount to regulating this industry.  
 18 Board members, we have two alternate  
 19 resolutions prepared for the board's  
 20 consideration addressing licensee's  
 21 request to amend the statement of  
 22 conditions.  
 23 One resolution approving both the  
 24 reduction in hotel rooms in Condition No.  
 25 6, and approving the change to Condition

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1 must be updated to reflect the amendments.  
 2 At this time representatives from  
 3 the licensee are available to speak on  
 4 their request and take any questions the  
 5 board may have.  
 6 CHAIRMAN HEBERT:  
 7 I think we've done that.  
 8 Board members, are there any  
 9 questions for the attorney general's  
 10 office?  
 11 Let me say this, with regard to the  
 12 hotel rooms, I don't think we have any  
 13 issues there. And while we do not take  
 14 for granted any request made by our  
 15 licensees, I have concerns with the  
 16 request to change Condition No. 14 for  
 17 several reasons.  
 18 First and foremost, the reading of  
 19 our regulations which require licensees to  
 20 provide a list of all lawsuits to which  
 21 the applicant is a party seems to be  
 22 controlling here. And I fear that passing  
 23 this resolution would cause us to violate  
 24 one of our own regulations.  
 25 Second, the fact that this matter is

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1 No. 14; and one resolution approving the  
 2 reduction in hotel rooms in Condition No.  
 3 6 and denying the change to Condition No.  
 4 14.  
 5 If -- so if it is the will of the  
 6 board, I will entertain a motion to adopt  
 7 one of those two resolutions.  
 8 MR. SHOLES:  
 9 Mr. Chairman, I -- I move that we  
 10 adopt the second resolution, which denies  
 11 the request for a change in Condition No.  
 12 14 but allowing the other request as it  
 13 relates to Condition No. 6.  
 14 CHAIRMAN HEBERT:  
 15 Do we have a second?  
 16 MR. JACKSON:  
 17 Second.  
 18 CHAIRMAN HEBERT:  
 19 Okay. We're going to -- we're going  
 20 to take that second from Mr. Jackson.  
 21 Okay. And at this time would you  
 22 please read the second resolution which  
 23 accepts Condition No. 6 but denies  
 24 Condition No. 14 into the record, Ms.  
 25 Landry.

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1 MS. LANDRY:  
 2 On the 20th day of February 2025,  
 3 the Louisiana Gaming Control Board did, in  
 4 a duly noticed public meeting, consider  
 5 the petition to amend license conditions  
 6 filed by Horseshoe Entertainment, L.P.,  
 7 doing business as Horseshoe Bossier City  
 8 Casino & Hotel. And upon motion duly made  
 9 and seconded, the board adopted the  
 10 following resolution:  
 11 Be it resolved that Condition No. 6  
 12 of the licensee's statement of conditions  
 13 to the Riverboat Gaming License be  
 14 modified and replaced with the following:  
 15 To offer the kind, amount and scope  
 16 of non-gaming activities on the riverboat,  
 17 shore and support facilities, and all  
 18 other amenities, as approved by the  
 19 Louisiana Gaming Control Board, which  
 20 shall include the 600 room hotel, four  
 21 restaurants, several bars and cocktail  
 22 lounges and a concert hall.  
 23 Be it further resolved that the  
 24 licensee's request to modify and replace  
 25 Condition No. 14, the licensee's statement

35

1 Yes.  
 2 MS. HERNANDEZ:  
 3 Mr. Poole.  
 4 MR. POOLE:  
 5 Yes.  
 6 MS. HERNANDEZ:  
 7 Ms. Hamilton-Acker.  
 8 MS. HAMILTON-ACKER:  
 9 Yes.  
 10 MS. HERNANDEZ:  
 11 Mr. Sholes.  
 12 MR. SHOLES:  
 13 Yes.  
 14 MS. HERNANDEZ:  
 15 Ms. Traylor.  
 16 MS. TRAYLOR:  
 17 Yes.  
 18 MS. HERNANDEZ:  
 19 Chairman Hebert.  
 20 CHAIRMAN HEBERT:  
 21 Yes.  
 22 The motion carries. The resolution  
 23 is adopted and Condition No. 6 is amended.  
 24 Thank you.  
 25 We will now move on to item C, the

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1 of conditions is denied.  
 2 Be it further resolved that the  
 3 approvals granted in this resolution are  
 4 subject to and conditioned upon execution  
 5 of the acknowledgment and acceptance of  
 6 the licensee's statement of conditions,  
 7 which have been updated to reflect the  
 8 amendments contained herein.  
 9 Thus done and signed in Baton Rouge,  
 10 Louisiana on the 20th day of February  
 11 2025.  
 12 CHAIRMAN HEBERT:  
 13 Ms. Hernandez, will you please call  
 14 the roll?  
 15 MS. HERNANDEZ:  
 16 Ms. Becnel.  
 17 MS. BECNEL:  
 18 Yes.  
 19 MS. HERNANDEZ:  
 20 Mr. Jackson.  
 21 MR. JACKSON:  
 22 Yes.  
 23 MS. HERNANDEZ:  
 24 Ms. Lewis.  
 25 MS. LEWIS:

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1 consideration of the renewal application  
 2 for the Riverboat Gaming License of St.  
 3 Charles Gaming Company, LLC, doing  
 4 business as Horseshoe Lake Charles.  
 5 Good morning. Please identify  
 6 yourselves for the record.  
 7 ASSISTANT ATTORNEY GENERAL PIRTLE:  
 8 Good morning, Chairman Hebert and  
 9 board members. I'm Assistant Attorney  
 10 General Amy Pirtle here today in the  
 11 matter of the renewal application for the  
 12 Riverboat Gaming License held by St.  
 13 Charles Gaming Company, LLC, doing  
 14 business as Horseshoe Casino Lake Charles  
 15 located in Lake Charles, Louisiana.  
 16 Appearing with me today is Ms. Tammy  
 17 Haupt from the Louisiana State Police,  
 18 Audit Section and Investigator Rodney  
 19 Perkins of the Louisiana State Police,  
 20 Gaming Enforcement Section.  
 21 Riverboat gaming licenses are issued  
 22 for a five-year term pursuant to the  
 23 Revised Statute 2775(A). The board is  
 24 required to act upon any renewal  
 25 application no later than 30 days prior to

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1 the expiration of the current license.  
 2 Horseshoe Casino Lake Charles's  
 3 license is set to expire on March 29th,  
 4 2025. The division has reviewed the  
 5 financial circumstances of the licensee  
 6 and completed a suitability investigation  
 7 of the licensee, its parent companies and  
 8 its principals.  
 9 At this time Ms. Haupt and  
 10 Investigator Perkins will provide their  
 11 findings to the board. Following their  
 12 presentation, if it is the board's  
 13 pleasure to renew the Riverboat Gaming  
 14 License of St. Charles Gaming Company,  
 15 LLC, doing business as Horseshoe Casino  
 16 Lake Charles, a proposed resolution has  
 17 been to prepared for the board's adoption  
 18 and the chairman's signature.  
 19 MS. HAUPT:  
 20 Good morning, Chairman Hebert and  
 21 board members. My name is Tammy Haupt  
 22 with Louisiana State Police's Gaming Audit  
 23 Section.  
 24 St. Charles Gaming Company, LLC,  
 25 doing business as Horseshoe Lake Charles

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1 landside riverboat casino, Horseshoe Lake  
 2 Charles, the first riverboat to come land  
 3 side in Louisiana.  
 4 For the years ended December 31st,  
 5 2020 through 2024, Horseshoe Lake Charles  
 6 invested over 226 million in enhancements  
 7 to the property and is committed to  
 8 investing in additional improvements to  
 9 the property over the next five years, as  
 10 shown on page 10 of the Audit's report.  
 11 In conclusion, no financial issues  
 12 came to our attention to preclude the  
 13 board from approving Horseshoe Lake  
 14 Charles' riverboat gaming license for a  
 15 period of five years effective March 29th,  
 16 2025.  
 17 Licensing will now present their  
 18 findings.  
 19 CRIMINAL INVESTIGATOR PERKINS:  
 20 Good morning, Chairman Hebert and  
 21 members of the board. I'm Criminal  
 22 Investigator Rodney Perkins with the  
 23 Louisiana State Police, Gaming Enforcement  
 24 Division.  
 25 On October 10th, 2024, St. Charles

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1 seeks a five-year renewal of its riverboat  
 2 gaming license. Caesars Entertainment,  
 3 Inc., is the ultimate parent of Horseshoe  
 4 Lake Charles through several intermediate  
 5 subsidiaries.  
 6 Since commencing gaming operations  
 7 in its current location on January 29th,  
 8 1995, as Isle of Capri Casino Hotel Lake  
 9 Charles, the licensee has earned over 3.8  
 10 billion in gaming revenues and paid  
 11 approximately \$800 million in state gaming  
 12 fees.  
 13 During the past five fiscal years,  
 14 Horseshoe Lake Charles generated  
 15 approximately 202.5 million in adjusted  
 16 gross revenue.  
 17 The licensee was temporarily closed  
 18 during the COVID pandemic at the beginning  
 19 of 2020; and again at the end of 2000 --  
 20 at the end of August 2020 when Hurricane  
 21 Laura severely damaged the hotel and  
 22 riverboat.  
 23 On December 12th, 2022, over two  
 24 years from its closure, Caesars held the  
 25 grand opening of its new, re-branded

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1 Gaming Company, LLC, doing business as  
 2 Horseshoe Casino Lake Charles submitted  
 3 its five-year renewal application to the  
 4 Louisiana State Police Gaming Enforcement  
 5 Division.  
 6 In accordance with the rules and  
 7 regulations of the Gaming Enforcement  
 8 Division, a background investigation was  
 9 conducted on St. Charles Gaming Company,  
 10 LLC, doing business as Horseshoe Casino  
 11 Lake Charles, its affiliated entities,  
 12 officers, directors, key individuals and  
 13 persons with 5% or more ownership or  
 14 economic interest in the licensee.  
 15 A background investigation consisted  
 16 of inquiries to federal, state and local  
 17 law enforcement agencies, civil  
 18 jurisdictions, gaming regulatory agencies,  
 19 Louisiana Department of Revenue and the  
 20 computerized criminal history database.  
 21 Based on its investigation, no  
 22 information was found that would preclude  
 23 the board from approving the license  
 24 renewal of St. Charles Gaming Company,  
 25 LLC, doing business as Horseshoe Casino



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1 Lake Charles.  
 2 CHAIRMAN HEBERT:  
 3 Okay. Board members, do we have any  
 4 questions for the AG's office or state  
 5 police? Okay.  
 6 Thank you.  
 7 At this time we do have  
 8 representatives from Horseshoe Lake  
 9 Charles. We have Russell Deaver, general  
 10 manager and senior vice president for  
 11 Horseshoe, as well as Mr. Jeff Barbin.  
 12 Good morning, Jeff.  
 13 MR. BARBIN:  
 14 Good morning, Mr. Chairman --  
 15 CHAIRMAN HEBERT:  
 16 Please identify yourself for the  
 17 record. Sorry.  
 18 MR. BARBIN:  
 19 I'm Jeff Barbin representing Caesars  
 20 Entertainment and the subsidiary doing  
 21 business as Horseshoe Lake Charles. And  
 22 to my right is Russell Deaver, who is the  
 23 senior vice president and general manager  
 24 of that facility.  
 25 I'll turn it over to Russell for

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1 over the New Year's time frame we opened  
 2 up our 1931 Lounge, which offers live  
 3 entertainment. We're excited about what  
 4 that's going to mean for us in the future.  
 5 But at the end, we've got a  
 6 beautiful property. We've got a great  
 7 team and we are certainly excited to -- to  
 8 get out to after this next five years.  
 9 So any questions?  
 10 CHAIRMAN HEBERT:  
 11 Having visited and having eaten at  
 12 the Gordon Ramsey, I can echo those  
 13 sentiments. It's great food.  
 14 Board members, do we have any  
 15 questions for Mr. Deaver?  
 16 MR. SHOLES:  
 17 Sir, are there any employees of your  
 18 establishment who make less than \$15 an  
 19 hour?  
 20 MR. DEAVER:  
 21 Yes, sir. We do have seven of our  
 22 93 hourly non-tip positions are currently  
 23 below -- have starting wages that are  
 24 below the \$15 wage.  
 25 MR. SHOLES:

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1 some comments.  
 2 MR. DEAVER:  
 3 Good morning, Chairman, members of  
 4 the board. I'm excited to be here today.  
 5 This is my first five-year license renewal  
 6 as I spent many of my first years in the  
 7 career at our New Orleans property, so  
 8 excited to be here but I first wanted to  
 9 share some regrets.  
 10 Our regional present Robert Irling  
 11 was not able to be here today with a  
 12 conflict with a board meeting out in Las  
 13 Vegas, but I wanted to pass those regrets  
 14 along. But for us at Horseshoe Lake  
 15 Charles, we're really excited about what's  
 16 next for us in the next five years.  
 17 We continue to make improvements to  
 18 the property. Last time I was before you  
 19 we were just getting ready to open up our  
 20 Gordon Ramsey Steak Restaurant. That has  
 21 been a tremendous addition to the  
 22 property.  
 23 Since then, we've also opened up our  
 24 Dunkin Donuts and Baskin Robbins  
 25 quick-serve outlets, and just recently

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1 What positions are those?  
 2 MR. DEAVER:  
 3 They're security officers, F&B  
 4 cashiers, groundskeepers, front desk  
 5 agents, stewards, and I believe I'm  
 6 forgetting one more.  
 7 MR. SHOLES:  
 8 Is there any reason why those people  
 9 are underpaid?  
 10 MR. DEAVER:  
 11 You know, the wages are something  
 12 that we take very serious in our company,  
 13 and we know compensation is very important  
 14 to a lot of folks. And so we do offer  
 15 opportunities for team members to advance  
 16 their careers such as our -- our dealer  
 17 school that we currently have in-house  
 18 where we pay and train team members to  
 19 come in and give them the opportunity to  
 20 earn well above the \$15 wage.  
 21 MR. SHOLES:  
 22 And it is fair to say that the  
 23 property is doing very well financially;  
 24 isn't it?  
 25 MR. DEAVER:

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1 The property is successful  
 2 financially, yes, sir.  
 3 MR. SHOLES:  
 4 I guess my next question would be to  
 5 Ms. Himel. Ms. Himel, is there any reason  
 6 why we could not reduce the five years to  
 7 three?  
 8 MS. HIMEL:  
 9 The five-year licensee renewal term  
 10 is set as a statute so it would be a  
 11 statutory change for that.  
 12 MR. SHOLES:  
 13 Thank you.  
 14 CHAIRMAN HEBERT:  
 15 Any other questions from the board?  
 16 If not, I will entertain a motion to adopt  
 17 the resolution.  
 18 MR. POOLE:  
 19 So moved.  
 20 CHAIRMAN HEBERT:  
 21 Moved by Mr. Poole.  
 22 MS. LEWIS:  
 23 Second.  
 24 CHAIRMAN HEBERT:  
 25 Seconded by Ms. Lewis.

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1 MS. HERNANDEZ:  
 2 Ms. Becnel.  
 3 MS. BECNEL:  
 4 Yes.  
 5 MS. HERNANDEZ:  
 6 Mr. Jackson.  
 7 MR. JACKSON:  
 8 Yes.  
 9 MS. HERNANDEZ:  
 10 Ms. Lewis.  
 11 MS. LEWIS:  
 12 Yes.  
 13 MS. HERNANDEZ:  
 14 Mr. Poole.  
 15 MR. POOLE:  
 16 Yes.  
 17 MS. HERNANDEZ:  
 18 Ms. Hamilton-Acker.  
 19 MS. HAMILTON-ACKER:  
 20 Yes.  
 21 MS. HERNANDEZ:  
 22 Mr. Sholes.  
 23 MR. SHOLES:  
 24 No.  
 25 MS. HERNANDEZ:

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1 Ms. Landry, will you please read the  
 2 resolution into the record?  
 3 MS. LANDRY:  
 4 On the 20th day of February 2025,  
 5 the Louisiana Gaming Control Board did, in  
 6 a duly noticed public meeting, consider  
 7 the license renewal application of St.  
 8 Charles Gaming Company, LLC, doing  
 9 business as Horseshoe Casino Lake Charles;  
 10 and upon motion duly made and seconded,  
 11 the board adopted the following  
 12 resolution:  
 13 Be it resolved that the riverboat  
 14 gaming casino license of St. Charles  
 15 Gaming Company, LLC, doing business as  
 16 Horseshoe Casino Lake Charles be renewed  
 17 for a term of five years commencing on  
 18 March 29th, 2025, subject to all  
 19 conditions previously placed upon the  
 20 licensee.  
 21 Thus done and signed in Baton Rouge,  
 22 Louisiana, this 20th day of February 2025.  
 23 CHAIRMAN HEBERT:  
 24 Ms. Hernandez, will you please call  
 25 the roll?

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1 Ms. Traylor.  
 2 MS. TRAYLOR:  
 3 Yes.  
 4 MS. HERNANDEZ:  
 5 Chairman Hebert.  
 6 CHAIRMAN HEBERT:  
 7 Yes.  
 8 The motion carries, and the license  
 9 is renewed.  
 10 Thank you.  
 11 MR. DEAVER:  
 12 Thank you.  
 13 MR. BARBIN:  
 14 Thank you.  
 15 CHAIRMAN HEBERT:  
 16 Next is item D, the consideration of  
 17 the renewal application for the Riverboat  
 18 Gaming License of the Belle of Orleans,  
 19 LLC, doing business as Amelia Belle  
 20 Casino.  
 21 Good morning. Please identify  
 22 yourselves for the record.  
 23 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  
 24 Good morning. Assistant Attorney  
 25 General Kanick Lewis, Jr., and I'm here

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1 today in the matter of the renewal  
 2 application for the riverboat gaming  
 3 license held by Belle of Orleans, LLC,  
 4 doing business as Amelia Belle Casino  
 5 located in Amelia, Louisiana.  
 6 Appearing with me today is  
 7 Investigator Lisa Hotard from the  
 8 Louisiana State Police Gaming Division,  
 9 Audit Section, and Investigator Rodney  
 10 Perkins of Louisiana State Police Gaming  
 11 Enforcement Division.  
 12 Riverboat gaming licenses are issued  
 13 for a five-year term. Pursuant to  
 14 Louisiana Revised Statute 2775(A), the  
 15 board is required to act upon any renewal  
 16 application no later than 30 days prior to  
 17 the expiration of the current license.  
 18 Belle of Orleans, LLC, doing  
 19 business as Amelia Belle Casino license is  
 20 set to expire on March 24th, 2025. The  
 21 division has received the financial -- I'm  
 22 sorry. The division has reviewed the  
 23 financial circumstances of the licensee  
 24 and completed its suitability  
 25 investigation of the licensee, it's parent

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1 \$168.3 million in state gaming fees. In  
 2 addition, for the years 2019 through 2024,  
 3 the licensee paid approximately \$8.4  
 4 million in fees to St. Mary Parish.  
 5 During the past five fiscal years,  
 6 Amelia Belle generated approximately \$150  
 7 million in adjusted gross revenues.  
 8 For the years 2019 to 2024, Amelia  
 9 Belle invested approximately \$1.2 million  
 10 in enhancements to the property and is  
 11 committed to addition -- investing in  
 12 additional improvements to the property  
 13 over the next five years as shown as on  
 14 page 6 of the Audit's report.  
 15 In conclusion, no financial issues  
 16 came to our attention to preclude the  
 17 board from approving Amelia Belle's  
 18 riverboat gaming license for a period of  
 19 five years effective March 24, 2025.  
 20 Licensing will now present their  
 21 findings.  
 22 **CRIMINAL INVESTIGATOR PERKINS:**  
 23 Good morning, Chairman Hebert and  
 24 members of the board. I'm Criminal  
 25 Investigator Rodney Perkins with Louisiana

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1 companies and principals.  
 2 At this time Lisa Hotard and Rodney  
 3 Perkins will provide their findings to the  
 4 board. Following their presentations, if  
 5 it is the board's pleasure to renew the  
 6 riverboat gaming license of Belle of  
 7 Orleans, LLC, doing business as Amelia  
 8 Belle Casino, a proposed resolution has  
 9 been prepared for the board's adoption and  
 10 the chairman's signature.  
 11 **MS. HOTARD:**  
 12 Good morning, Chairman Hebert, board  
 13 members. My name is Lisa Hotard with  
 14 Louisiana State Police, Gaming Audit  
 15 Section.  
 16 Belle of Orleans, LLC, doing  
 17 business as Amelia Belle Casino seeks a  
 18 five-year renewal of its riverboat gaming  
 19 license. Boyd Gaming Corporation (Boyd)  
 20 is the ultimate parent of Amelia Belle  
 21 through several intermediate subsidiaries.  
 22 Since commencing gaming operations  
 23 in its current location on May 16, 2007,  
 24 Amelia Belle has generated approximately  
 25 \$783 million in gaming revenues and paid

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1 State Police, Gaming Enforcement Division.  
 2 On September 26th, 2024, Belle of  
 3 Orleans, LLC, doing business as Amelia  
 4 Belle Casino submitted its five-year  
 5 renewal application to the Louisiana State  
 6 Police, Gaming Enforcement Division.  
 7 In accordance with the rules and  
 8 regulations of the Gaming Enforcement  
 9 Division, a background investigation was  
 10 conducted on the Belle of Orleans, LLC,  
 11 doing business as Amelia Belle Casino, its  
 12 affiliated entities, officers, directors,  
 13 key individuals and persons with 5% or  
 14 more ownership or economic interest in the  
 15 licensee.  
 16 Background investigations consisted  
 17 of inquiries to federal, state and local  
 18 law enforcement agencies, civil  
 19 jurisdictions, gaming regulatory agencies,  
 20 the Louisiana Department of Revenue and  
 21 computerized criminal history database.  
 22 Based on its investigation, no  
 23 information was found that would preclude  
 24 the board from approving the license  
 25 renewal of Belle of Orleans, LLC, doing



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1 business as Amelia Belle Casino.  
 2 CHAIRMAN HEBERT:  
 3 Board members, do we have any  
 4 questions for the attorney general's  
 5 office or the state police?  
 6 Thank you.  
 7 At this time we do have  
 8 representatives from the licensee.  
 9 Good morning. Please identify  
 10 yourselves for the record.  
 11 MS. BOLES:  
 12 Good morning, Mr. Chairman and  
 13 members of the board. My name is Janet  
 14 Boles, and I represent Boyd Gaming in the  
 15 state.  
 16 Last month we were before you for  
 17 the renewal of the riverboat license in  
 18 Bossier Sam's Town. Today we come before  
 19 you on Amelia Belle. With me is Michael  
 20 Couch, the general manager and regional  
 21 vice president Vince Schwartz. So I'll  
 22 turn it over to Michael.  
 23 MR. COUCH:  
 24 Good morning, board, Mr. Chairman.  
 25 My name is Michael Couch. I'm the general

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1 MR. SHOLES:  
 2 Thank you.  
 3 MR. COUCH:  
 4 That includes tipped and hourly as  
 5 well.  
 6 MR. SHOLES:  
 7 I appreciate your response.  
 8 MR. SCHWARTZ:  
 9 Vincent Schwartz, I'm casino vice  
 10 president in the area here for Boyd. And  
 11 a couple of years ago, probably about 18  
 12 months ago, we went to \$15 an hour for  
 13 everyone in the building with the  
 14 exception of some tipped employees; and  
 15 there are some bartenders and servers that  
 16 do start at lower than \$15 an hour but  
 17 when we include the tips associated with  
 18 those positions, they -- they average over  
 19 \$15 an hour in those positions.  
 20 MR. SHOLES:  
 21 Thank you.  
 22 CHAIRMAN HEBERT:  
 23 Any further questions, board  
 24 members?  
 25 Okay. If not, I'll entertain a

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1 manager of the Amelia Belle, and I'd like  
 2 to just kind of give you a little  
 3 pre-update of some of the things that have  
 4 been happening at the property for the  
 5 past several years.  
 6 You know, the last year has been a  
 7 little bit challenging. Most of it was  
 8 due to inclement weather. We were swiftly  
 9 able to recover from those events and get  
 10 the casino reopened.  
 11 There have been many improvements,  
 12 as was stated, over the last several  
 13 years; and we anticipate more changes and  
 14 improvements in this coming year as well.  
 15 If you have any questions you would  
 16 like to ask, I'm available at this time.  
 17 CHAIRMAN HEBERT:  
 18 Board members.  
 19 MR. COUCH:  
 20 Mr. Sholes.  
 21 MR. SHOLES:  
 22 Everybody knows the question.  
 23 MR. COUCH:  
 24 No, sir, we do not have any  
 25 employees that are under the \$15 an hour.

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1 motion to adopt the resolution.  
 2 MS. TRAYLOR:  
 3 So moved.  
 4 CHAIRMAN HEBERT:  
 5 Moved by Ms. Traylor.  
 6 MS. LEWIS:  
 7 Second.  
 8 CHAIRMAN HEBERT:  
 9 Seconded by Ms. Lewis.  
 10 Ms. Landry, would you please read  
 11 the resolution into the record?  
 12 MS. LANDRY:  
 13 On the 20th day of February 2025,  
 14 the Louisiana Gaming Control Board did, in  
 15 a duly noticed public meeting, consider  
 16 the license renewal application of the  
 17 Belle of Orleans, LLC, doing business as  
 18 Amelia Belle Casino, and upon motion duly  
 19 made and seconded, the board adopted the  
 20 following resolution:  
 21 Be it resolved that the riverboat  
 22 gaming casino license of Belle of Orleans,  
 23 LLC, doing business as Amelia Belle Casino  
 24 be renewed for a term of five years  
 25 commencing on March 24th, 2025, subject to

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1 all conditions previously placed upon the  
 2 license.  
 3 Thus done and signed in Baton Rouge,  
 4 Louisiana this 20th day of February 2025.  
 5 CHAIRMAN HEBERT:  
 6 Ms. Hernandez, will you please call  
 7 the roll?  
 8 MS. HERNANDEZ:  
 9 Ms. Becnel.  
 10 MS. BECNEL:  
 11 Yes.  
 12 MS. HERNANDEZ:  
 13 Mr. Jackson.  
 14 MR. JACKSON:  
 15 Yes.  
 16 MS. HERNANDEZ:  
 17 Ms. Lewis.  
 18 MS. LEWIS:  
 19 Yes.  
 20 MS. HERNANDEZ:  
 21 Mr. Poole.  
 22 MR. POOLE:  
 23 Yes.  
 24 MS. HERNANDEZ:  
 25 Ms. Hamilton-Acker.

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1 MS. HAMILTON-ACKER:  
 2 Yes.  
 3 MS. HERNANDEZ:  
 4 Mr. Sholes.  
 5 MR. SHOLES:  
 6 Yes.  
 7 MS. HERNANDEZ:  
 8 Ms. Traylor.  
 9 MS. TRAYLOR:  
 10 Yes.  
 11 MS. HERNANDEZ:  
 12 Chairman Hebert.  
 13 CHAIRMAN HEBERT:  
 14 Yes.  
 15 The motion carries, and the license  
 16 is renewed.  
 17 MS. BOLES:  
 18 Thank y'all very much.  
 19 MR. COUCH:  
 20 Thank you.  
 21 I'd also like to make sure we thank  
 22 the AG's office and the gaming audit  
 23 section and the state police, certainly a  
 24 lot of effort goes into this. This is our  
 25 second time here this year and we'll see

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1 you in a month or two for the next one,  
 2 and our group works very closely with them  
 3 to try and get this completed. A lot of  
 4 work on their part, and thank you very  
 5 much.  
 6 MS. BOLES:  
 7 And I was remiss in not thanking  
 8 them, they do work so hard and I appre --  
 9 we all appreciate the work the state does,  
 10 including the board. Thank y'all very  
 11 much.  
 12 CHAIRMAN HEBERT:  
 13 Thank y'all.  
 14 Okay. At this time we will move to  
 15 item E, the consideration of the renewal  
 16 application for the Riverboat Gaming  
 17 License of Louisiana-I Gaming, the  
 18 Louisiana partnership in commendam doing  
 19 business as Boomtown New Orleans.  
 20 Good morning, Mr. Westra. Please  
 21 identify yourself for the record.  
 22 ASSISTANT ATTORNEY GENERAL WESTRA:  
 23 Good morning, Chairman Hebert and  
 24 members of the board. I'm Assistant  
 25 Attorney General Ben Westra here today in

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1 the matter of the renewal application for  
 2 the riverboat gaming license held by  
 3 Louisiana-I Gaming, a Louisiana  
 4 partnership in commendam, doing business  
 5 as Boomtown New Orleans located in Harvey,  
 6 Louisiana.  
 7 Appearing with me today is Ms. Lisa  
 8 Hotard with the Louisiana State Police,  
 9 Gaming Division Audit Section and  
 10 Investigator Brian Jefferson of Louisiana  
 11 State Police, Gaming Enforcement Division.  
 12 Riverboat gaming licenses are issued  
 13 for a five-year term. Pursuant to  
 14 Louisiana Revised Statute 2775(A), the  
 15 board is required to act upon any renewal  
 16 application no later than 30 days prior to  
 17 the expiration of the current license.  
 18 Boomtown New Orleans' license is set  
 19 to expire on March 22nd, 2025. The  
 20 division has reviewed the financial  
 21 circumstances of the licensee and  
 22 completed the suitability investigation of  
 23 the licensee and its parent companies and  
 24 principals.  
 25 At this time Ms. Hotard and



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1 Investigator Brian Jefferson will provide  
 2 their findings to the board. Following  
 3 their presentation, if it is the board's  
 4 pleasure to renew the riverboat gaming  
 5 license of Louisiana-I Gaming, a Louisiana  
 6 partnership in commendam doing business as  
 7 Boomtown New Orleans, a proposed  
 8 resolution has been prepared for the  
 9 board's adoption and the chairman's  
 10 signature.  
 11 MS. HOTARD:  
 12 My name is Lisa Hotard with  
 13 Louisiana State Police, Gaming Audit  
 14 Section.  
 15 Louisiana-I Gaming, a Louisiana  
 16 partnership in commendam, doing business  
 17 as Boomtown New Orleans seeks a five-year  
 18 renewal of its riverboat gaming license.  
 19 PENN Entertainment, Incorporated is the  
 20 ultimate parent of Boomtown New Orleans  
 21 through several intermediate subsidiaries.  
 22 Since commencing gaming operations  
 23 on August 6th, 1994, Boomtown New Orleans  
 24 has generated approximately \$3.6 billion  
 25 in gaming revenues and paid \$762 million

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1 Licensing will now present their  
 2 findings.  
 3 MASTER TROOPER JEFFERSON:  
 4 Good morning, Chairman and members  
 5 of the board. I'm Master Trooper Brian  
 6 Jefferson with Louisiana State Police,  
 7 Gaming Enforcement Division.  
 8 On September 26th, 2024, Louisiana-I  
 9 Gaming, a Louisiana partnership in  
 10 commendam doing business as Boomtown New  
 11 Orleans, PENN Entertainment, Incorporated  
 12 its shareholders and subsidiaries  
 13 submitted their five-year renewal part A  
 14 suitability gaming applications to the  
 15 division.  
 16 In accordance with the rules and  
 17 regulations of the gaming enforcement  
 18 division, a background investigation was  
 19 conducted on Louisiana-I Gaming, a  
 20 Louisiana partnership in commendam doing  
 21 business as Boomtown New Orleans, its  
 22 subsidiaries, affiliated entities,  
 23 officers, directors and persons with 5% or  
 24 more ownership or economic interest in the  
 25 licensee.

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1 in state gaming fees. In addition, for  
 2 the years 2019 through 2023 and a 10-month  
 3 interim period ending October 31st, 2024,  
 4 the licensee paid approximately \$40.5  
 5 million in fees to Jefferson Parish.  
 6 The riverboat casino competes with  
 7 two other riverboats, one landbased casino  
 8 and one racino in the New Orleans gaming  
 9 market.  
 10 During the past five fiscal years,  
 11 Boomtown New Orleans generated  
 12 approximately \$535.3 million in adjusted  
 13 gross revenue.  
 14 For the years 2019 to 2024, Boomtown  
 15 New Orleans invested approximately \$18.8  
 16 million in enhancements to the property  
 17 and is committed to investing in  
 18 additional improvements to the property  
 19 over the next five years as shown on page  
 20 7 Audit's Report.  
 21 In conclusion, no financial issues  
 22 came to our attention to preclude the  
 23 board from approving Boomtown New Orleans'  
 24 riverboat gaming license for a period of  
 25 five years effective March 22nd, 2025.

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1 The background investigation  
 2 consists of inquiries to the federal,  
 3 state and local law enforcement agencies,  
 4 civil jurisdictions, gaming regulatory  
 5 agencies, Louisiana Department of Revenue  
 6 and a computerized criminal history  
 7 database.  
 8 Based on this investigation, no  
 9 information was found that would preclude  
 10 the board from approving the five-year  
 11 renewal of Louisiana-I Gaming, a Louisiana  
 12 partnership in commendam doing business as  
 13 Boomtown New Orleans's riverboat licenses.  
 14 CHAIRMAN HEBERT:  
 15 Board members, do we have any  
 16 questions for the attorney general's  
 17 office or state police?  
 18 If not, at this time we will here  
 19 from representatives of the licensee.  
 20 Good morning. Please identify  
 21 yourselves for the record.  
 22 MR. WEST:  
 23 Good morning, Mr. Chairman. My name  
 24 is Michael West. I'm the vice president  
 25 of Legal-Strategy & Business Affairs of

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1 PENN, Entertainment, the ultimate parent  
 2 company of Boomtown New Orleans. And with  
 3 me is Kathryn Jenkins, the vice president  
 4 and general manager of Boomtown New  
 5 Orleans.  
 6 CHAIRMAN HEBERT:  
 7 Welcome home, Mr. West.  
 8 MR. WEST:  
 9 Thank you, sir. It's an honor to be  
 10 back. And I've had a report from PENN  
 11 Entertainment level, we actually have 300  
 12 of our top executives at L'Auberge Lake  
 13 Charles right now doing our annual  
 14 distributes. It's been awesome. It's  
 15 great to be back in the wonderful state of  
 16 Louisiana. And I'm really happy with  
 17 PENN's commitments in this state and it's  
 18 exciting to be here before you today.  
 19 I'll turn it over to Kathryn for an  
 20 update from her.  
 21 MS. JENKINS:  
 22 Good morning, Chairman.  
 23 CHAIRMAN HEBERT:  
 24 Good morning.  
 25 MS. JENKINS:

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1 initial level positions that do begin at  
 2 less than \$15 an hour.  
 3 MR. SHOLES:  
 4 Can you explain why people are being  
 5 underpaid --  
 6 MR. WESTRA:  
 7 I --  
 8 MR. SHOLES:  
 9 -- at any point?  
 10 MR. WESTRA:  
 11 We -- we certainly -- I mean we --  
 12 we -- we watch the market. We watch the  
 13 employment levels and we pay attention and  
 14 we believe we're competitive. We think we  
 15 have a wonderful team at the property.  
 16 We're -- we think we are always watching.  
 17 We're always adjusting. We're doing the  
 18 best we can to meet our partners in both  
 19 in gaming and out of gaming. You have our  
 20 commitment that we're always watching and  
 21 we are consistently paying attention to it  
 22 and we make upward adjustments on a  
 23 monthly basis and we continue to review  
 24 it.  
 25 Your question has very much been

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1 Good morning, board. Thank you for  
 2 having us and I echo what the prior person  
 3 said about just thank you for the  
 4 partnership with Louisiana State Police to  
 5 be able to get this application to the  
 6 finish line.  
 7 We're very pleased operating in  
 8 Jefferson Parish, and I've just really  
 9 been enjoying really good business since  
 10 we had a really fantastic Super Bowl  
 11 although we're outside of New Orleans  
 12 proper, we were able to import a lot of  
 13 business from out of state from our sister  
 14 properties and are planning to do the same  
 15 over the next few weekends with Super Bowl  
 16 -- or I'm sorry, with Mardi Gras.  
 17 I know you heard earlier about the  
 18 investment that PENN's made into our  
 19 property over \$18 million in the past five  
 20 years. So we're happy to be operating  
 21 here and it's just an honor to be here in  
 22 front of you all.  
 23 MR. WESTRA:  
 24 Judge Sholes, we do -- or similar to  
 25 Horseshoe, we have a small minority of our

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1 heard actually by everyone in this room  
 2 and certainly at PENN at all five of our  
 3 properties and we're -- we're reviewing it  
 4 and taking it very seriously.  
 5 MR. SHOLES:  
 6 I don't want to belabor the point,  
 7 but it just seems to me that if someone --  
 8 if your -- if your child can get a summer  
 9 job flipping burgers and get \$15 an hour.  
 10 Now dad comes home and says, Family, I got  
 11 a job at a casino. The casinos are making  
 12 money, but I'm making less than my child  
 13 does flipping burgers. It does not make  
 14 sense to me. And for that reason I just  
 15 can't support this request.  
 16 I would try to get my friends in the  
 17 legislature to amend this so that we could  
 18 reduce the five years to three for those  
 19 properties that for some reason can't pay  
 20 the minimum wage.  
 21 Just my position. Thank you.  
 22 CHAIRMAN HEBERT:  
 23 Any further questions from the  
 24 board?  
 25 If not, I will entertain a motion to

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1 adopt the resolution.  
 2 MS. LEWIS:  
 3 So moved.  
 4 MS. TRAYLOR:  
 5 Second.  
 6 CHAIRMAN HEBERT:  
 7 Moved by Ms. Lewis; seconded by Ms.  
 8 Traylor.  
 9 Ms. Landry, would you please read  
 10 the resolution into the record?  
 11 MS. LANDRY:  
 12 On the 20th day of February 2025,  
 13 the Louisiana Gaming Control Board did, in  
 14 a duly noted public meeting, consider the  
 15 license renewal application of Louisiana-I  
 16 Gaming, a Louisiana partnership in  
 17 commendam, doing business as Boomtown New  
 18 Orleans, and upon motion duly made and  
 19 seconded, the board adopted the following  
 20 resolution:  
 21 Be it resolved that the riverboat  
 22 gaming casino license of Louisiana-I  
 23 Gaming, a Louisiana partnership in  
 24 commendam, doing business as Boomtown New  
 25 Orleans is renewed for a term of five

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1 Ms. Haminton-Acker.  
 2 MS. HAMILTON-ACKER:  
 3 Yes.  
 4 MS> HERNANDEZ:  
 5 Mr. Sholes.  
 6 MR. SHOLES:  
 7 No.  
 8 MS. HERNANDEZ:  
 9 Ms. Traylor.  
 10 MS. TRAYLOR:  
 11 Yes.  
 12 MS. HERNANDEZ:  
 13 Chairman Hebert.  
 14 CHAIRMAN HEBERT:  
 15 Yes.  
 16 The motion carries, and the license  
 17 is renewed.  
 18 MR. WESTRA:  
 19 Thank you very much.  
 20 MS. JENKINS:  
 21 Thank you.  
 22 CHAIRMAN HEBERT:  
 23 We now move to item F, which is a  
 24 consideration of petition of Ben Nelson  
 25 Golf & Utility Vehicles, LLC for approval

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1 years commencing on March 22nd, 2025,  
 2 subject to all conditions previously  
 3 placed upon the license.  
 4 Thus done and signed in Baton Rouge,  
 5 Louisiana, this 20th day of February 2025.  
 6 CHAIRMAN HEBERT:  
 7 Ms. Hernandez, would you please call  
 8 the roll?  
 9 MS. HERNANDEZ:  
 10 Ms. Becnel.  
 11 MS. BECNEL:  
 12 Yes.  
 13 MS. HERNANDEZ:  
 14 Mr. Jackson.  
 15 MR. JACKSON:  
 16 Yes.  
 17 MS. HERNANDEZ:  
 18 Ms. Lewis.  
 19 MS. LEWIS:  
 20 Yes.  
 21 MS. HERNANDEZ:  
 22 Mr. Poole.  
 23 MR. POOLE:  
 24 Yes.  
 25 MS. HERNANDEZ:

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1 for the Northcreek Mezzanine Fund III,  
 2 L.P. to qualify as an institutional  
 3 investor.  
 4 Good morning.  
 5 ASSISTANT ATTORNEY GENERAL MCINTYRE:  
 6 Good morning.  
 7 CHAIRMAN HEBERT:  
 8 Please identify yourself for the  
 9 record.  
 10 ASSISTANT ATTORNEY GENERAL MCINTYRE:  
 11 Good morning, Chairman Hebert, board  
 12 members. I'm Talibah McIntyre, Assistant  
 13 Attorney General.  
 14 MASTER TROOPER JEFFERSON:  
 15 Good morning. I'm Master Trooper  
 16 Brian Jefferson with the Louisiana State  
 17 Police, Gaming Enforcement Division.  
 18 ASSISTANT ATTORNEY GENERAL MCINTYRE:  
 19 Also representatives for the  
 20 petitioner are here to answer any  
 21 questions.  
 22 We're here in the matter of the  
 23 petitioner seeking approval for Northcreek  
 24 Mezzanine Fund III, L.P. to qualify as an  
 25 institutional investor pursuant to

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1 Louisiana Revised Statute 27:3(13)(i) and  
 2 Louisiana Revised Statute 27:27.  
 3 This request is related to  
 4 Northcreek's current indirect ownership in  
 5 Ben Nelson Golf & Utility Vehicles, LLC,  
 6 which currently holds a non-gaming supply  
 7 permit.  
 8 Before the petitioners come up to  
 9 present the request, our office and the  
 10 division would like to provide some  
 11 background information to the board.  
 12 Louisiana Revised Statute 27:3(13) A  
 13 through H recognizes several  
 14 qualifications in which a person may be  
 15 considered an institutional investor.  
 16 This includes, but is not limited to an  
 17 investment company that is registered  
 18 under the Investment Company Act of 1940,  
 19 a mutual fund, a life insurance company,  
 20 or property and casualty insurance  
 21 company, a federal or state bank or an  
 22 investment advisor registered under the  
 23 Investment Advisors Act of 1940.  
 24 The division is authorized to accept  
 25 an institutional investor's certification

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1 permittee, the amount of said ownership  
 2 and control, all of the relevant facts  
 3 related to the applying entity and the  
 4 division's comfort with who has otherwise  
 5 submitted to suitability in relation to  
 6 the applicant, licensee or permittee.  
 7 Northcreek currently holds a 15.417%  
 8 indirect ownership interest in Ben Nelson.  
 9 Northcreek is a mezzanine deck and equity  
 10 fund that licensed through the United  
 11 States Small Business Administration as  
 12 part of the small business investment  
 13 company program.  
 14 Northcreek is regulated by the SBA  
 15 pursuant to Code of Federal Regulations,  
 16 Title 13, Chapter 1, Part 107. Northcreek  
 17 is a passive investor that is not involved  
 18 in the operations of Ben Nelson.  
 19 Northcreek has an indirect ownership  
 20 interest in Ben Nelson for investment  
 21 purposes only.  
 22 If it's the board's pleasure to deem  
 23 Northcreek Mezzanine Fund III, L.P. as an  
 24 institutional investor, a resolution has  
 25 been prepared for your consideration.

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1 from such entities and said entities may  
 2 be qualified as an institutional investor  
 3 as determined by the division in lieu of a  
 4 suitability submission.  
 5 Louisiana Revised Statute  
 6 27:3(13)(i) provides an additional  
 7 qualification for institutional investors,  
 8 for any other investor as the board may  
 9 determine in its sole discretion  
 10 consistent with provisions of Title 27.  
 11 Thus, the board in its sole  
 12 discretion has the authority to approve  
 13 entities outside of those listed in  
 14 27:3(13) A through H as institutional  
 15 investors on a case-by-case basis.  
 16 It is important to know that  
 17 considerations as to whether an entity  
 18 qualifies as an institutional investor are  
 19 very specific to the facts and  
 20 circumstances related to each petition,  
 21 including but not limited to the type of  
 22 license or permit at issue, the role of  
 23 the licensee or permittee in the gaming  
 24 industry and the regulation thereof, the  
 25 ownership and control of the licensee or

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1 I will now turn it over to Master  
 2 Trooper Brian Jefferson of the Louisiana  
 3 State Police to present his findings to  
 4 the board as it relates to this request.  
 5 MASTER TROOPER JEFFERSON:  
 6 Good morning, Chairman Hebert, board  
 7 members. I'm Master Trooper Brian  
 8 Jefferson with Louisiana State Police,  
 9 Gaming Enforcement Division.  
 10 Our office has reviewed the petition  
 11 and supporting documents. After review,  
 12 Northcreek will be passive investors, will  
 13 not have any management responsibilities,  
 14 decision-making authority, will not hold  
 15 any voting rights or operational control  
 16 over Ben Nelson.  
 17 The division did not find any  
 18 information that would preclude the board  
 19 from approving Northcreek Mezzanine Fund  
 20 III, L.P. as an institutional investor.  
 21 I will now turn the presentation  
 22 over to the representatives of the  
 23 petitioners to address the board,  
 24 substantiate any claims and answer any  
 25 questions the board may have.

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1 CHAIRMAN HEBERT:  
 2 Any questions for the attorney  
 3 general's office or state police before we  
 4 hear from the representatives of Ben  
 5 Nelson and Northcreek?  
 6 Thank you.  
 7 Good morning. Please identify  
 8 yourselves for the record.  
 9 MR. DUNCAN:  
 10 Good morning, Mr. Chairman and  
 11 members of the gaming control board.  
 12 My name is Kelly Duncan. I'm a  
 13 partner with Jones Walker, with me is Adam  
 14 Gates, he is a partner with Northcreek  
 15 Mezzanine, and we're here to entertain any  
 16 questions you might have. I think the  
 17 AG's office, which has spent a lot of time  
 18 looking at this and -- and as Dawn Himel  
 19 and I were involved when that law was  
 20 changed to provide for this petition.  
 21 Certainly it has given a lot of attention  
 22 to all of the facts and so forth, but  
 23 we're happy to answer any questions that  
 24 anyone may have.  
 25 CHAIRMAN HEBERT:

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1 Whereas, Ben Nelson submitted a  
 2 non-gaming supplier permit renewal  
 3 application and, in furtherance of its  
 4 application, filed a petition for  
 5 Northcreek to qualify as an institutional  
 6 investor due to its passive interest in  
 7 Ben Nelson.  
 8 Now, therefore, be it further  
 9 resolved that Northcreek is hereby  
 10 determined to be an institutional investor  
 11 in accordance with Louisiana Revised  
 12 Statute 27:3(13)(i), in connection with  
 13 its indirect ownership in Ben Nelson and  
 14 based on the specific facts and  
 15 circumstances presented to the board.  
 16 Be it further resolved that the  
 17 presumption of suitability afforded to  
 18 Northcreek as an institutional investor  
 19 pursuant to Louisiana Revised Statute  
 20 27:27 shall not preclude the board from  
 21 investigating the suitability and  
 22 qualifications of Northcreek should the  
 23 board or the Louisiana State Police,  
 24 Gaming Enforcement Division become aware  
 25 of facts which may result in Northcreek

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1 Okay. Are there any questions from  
 2 the board? Okay.  
 3 Thank you, gentlemen.  
 4 If not, at this time I would  
 5 entertain a motion to adopt the  
 6 resolution.  
 7 MS. HAMILTON-ACKER:  
 8 Moved.  
 9 MR. POOLE:  
 10 Second.  
 11 CHAIRMAN HEBERT:  
 12 Motion was made by Ms.  
 13 Hamilton-Acker; seconded by Mr. Poole.  
 14 Ms. Landry, would you please read  
 15 the resolution into the record?  
 16 MS. LANDRY:  
 17 On the 20th day of February 2025,  
 18 the Louisiana Gaming Control Board did, in  
 19 a duly noticed public meeting, consider  
 20 Ben Nelson Golf & Utility Vehicles, LLC,  
 21 petition for approval of Northcreek  
 22 Mezzanine Fund III, L.P. to qualify as an  
 23 institutional investor and, upon motion  
 24 duly made and seconded, the board adopted  
 25 this resolution:

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1 being found unsuitable, or disqualified  
 2 from participating in gaming or from a  
 3 determination as an institutional  
 4 investor.  
 5 Thus done and signed in Baton Rouge,  
 6 Louisiana on this 20th day of February  
 7 2025.  
 8 CHAIRMAN HEBERT:  
 9 Ms. Hernandez, would you please call  
 10 the roll?  
 11 MS. HERNANDEZ:  
 12 Ms. Becnel.  
 13 MS. BECNEL:  
 14 Yes.  
 15 MS. HERNANDEZ:  
 16 Mr. Jackson.  
 17 MR. JACKSON:  
 18 Yes.  
 19 MS. HERNANDEZ:  
 20 Ms. Lewis.  
 21 MS. LEWIS:  
 22 Yes.  
 23 MS. HERNANDEZ:  
 24 Mr. Poole.  
 25 MR. POOLE:

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1 Yes.  
 2 MS. HERNANDEZ:  
 3 Ms. Hamilton-Acker.  
 4 MS. HAMILTON-ACKER:  
 5 Yes.  
 6 MS. HERNANDEZ:  
 7 Mr. Sholes.  
 8 MR. SHOLES:  
 9 Yes.  
 10 MS. HERNANDEZ:  
 11 Ms. Traylor.  
 12 MS. TRAYLOR:  
 13 Yes.  
 14 MS. HERNANDEZ:  
 15 Chairman Hebert.  
 16 CHAIRMAN HEBERT:  
 17 Yes.  
 18 The motion carries, and Northcreek  
 19 Mezzanine Fund III, L.P. is approved as an  
 20 institutional investor.  
 21 Thank you, gentlemen.  
 22 MR. DUNCAN:  
 23 Thank you.  
 24 CHAIRMAN HEBERT:  
 25 Okay. We'll now move into item 7,

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1 video gaming issues. The first up is A-1,  
 2 the consideration of transfer of  
 3 membership interest in WY Properties, LLC,  
 4 doing business as Logansport Truck Stop &  
 5 Casino.  
 6 Good morning. Please identify  
 7 yourselves for the record.  
 8 ASSISTANT ATTORNEY GENERAL NATHAN:  
 9 Good morning, Chairman Hebert and  
 10 board members.  
 11 I'm Assistant Attorney General  
 12 Andrea Nathan appearing before you this  
 13 morning in the matter of the transfer of  
 14 membership interest in WY Properties, LLC,  
 15 doing business as Logansport Truck Stop &  
 16 Casino. This licensee holds a Type 5  
 17 video draw poker license and is located in  
 18 DeSoto Parish.  
 19 On August 1st, 2024, Piper Griffis  
 20 transferred her 25% membership interest in  
 21 the licensee to Toucan Gaming LLC. As a  
 22 result of the transfer, LSM Gaming, Inc.,  
 23 holds a 75% membership interest in the  
 24 licensee, while Toucan Gaming, LLC holds  
 25 the remaining 25% interest.

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1 Toucan Management, LLC is the sole  
 2 member of Toucan Gaming, LLC. Stan  
 3 Guidroz is the sole member of Toucan  
 4 Management, LLC.  
 5 Investigator William Landry  
 6 investigated the transfer of membership  
 7 interest and conducted updated suitability  
 8 investigations of the associated persons.  
 9 He is present this morning to present his  
 10 findings to the board. And following his  
 11 presentation, the board will need a motion  
 12 and vote to approve or deny the transfer  
 13 of membership interest.  
 14 INVESTIGATOR LANDRY:  
 15 Good morning, Chairman Hebert,  
 16 Investigator William Landry, Louisiana  
 17 State Police, Gaming Enforcement Division.  
 18 I conducted an investigation in the  
 19 transfer of membership interest in the  
 20 licensee and I also conducted an updated  
 21 suitability check on Toucan Management,  
 22 LLC, it's sole member Stan Guidroz and his  
 23 spouse Ruthy H. Guidroz. Stan and Ruthy  
 24 are both associated persons who both  
 25 previously submitted to suitability

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1 investigations in connection with other  
 2 video poker licenses.  
 3 I found no information that would  
 4 preclude the approval of the transfer of  
 5 member interest.  
 6 CHAIRMAN HEBERT:  
 7 Okay. Board members, do we have any  
 8 questions for the AG's office or state  
 9 police in this matter?  
 10 If not, I will entertain a motion to  
 11 approve the transfer of membership  
 12 interest in the licensee.  
 13 MR. JACKSON:  
 14 I make a motion to approve the  
 15 transfer.  
 16 CHAIRMAN HEBERT:  
 17 Moved by Mr. Jackson.  
 18 MS. TRAYLOR:  
 19 Second.  
 20 CHAIRMAN HEBERT:  
 21 Seconded my Ms. Traylor. Okay.  
 22 Is there any discussion?  
 23 Any opposition?  
 24 Hearing none, that transfer of  
 25 interest is approved. Thank you.

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1 We will now move on to item 2 under  
 2 video gaming issues. The consideration of  
 3 transfer of membership interest in United  
 4 Ventures Unlimited, LLC, doing business  
 5 Flashback Casino, License No. 0900517347.  
 6 ASSISTANT ATTORNEY GENERAL NATHAN:  
 7 Good morning, Chairman Hebert and  
 8 board members. I'm Assistant Attorney  
 9 General Andrea Nathan appearing before you  
 10 this morning in the matter of the transfer  
 11 of membership interest in United Ventures  
 12 Unlimited, doing business as Flashback  
 13 Casino. This licensee holds a Type 5  
 14 video draw poker gaming license, and it's  
 15 located in Caddo Parish.  
 16 On June 19th, 2024, Eric Stathes  
 17 transferred his 50% membership interest in  
 18 the licensee to Toucan Gaming, LLC. As a  
 19 result of the transfer, Toucan Gaming, LLC  
 20 and LSM Gaming, Inc., each hold a 50%  
 21 membership interest in the licensee.  
 22 Toucan Management, LLC is the sole  
 23 member of Toucan Gaming, LLC, and Stan  
 24 Guidroz is the sole member of Toucan  
 25 Management, LLC.

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1 preclude the approval of the transfer of  
 2 membership interest.  
 3 CHAIRMAN HEBERT:  
 4 Okay. Board members, do we have any  
 5 questions for the board or the attorney  
 6 general's office? I'm sorry. For the  
 7 attorney general's office or state police  
 8 in this matter?  
 9 MR. JACKSON:  
 10 Motion to approve the transfer.  
 11 CHAIRMAN HEBERT:  
 12 Okay. A motion has been made by Mr.  
 13 Jackson.  
 14 MS. BECNEL:  
 15 Second.  
 16 CHAIRMAN HEBERT:  
 17 Seconded by Ms. Becnel.  
 18 Is there any discussion?  
 19 Any opposition?  
 20 Hearing none, that transfer of  
 21 interest is approved.  
 22 Thank you.  
 23 ASSISTANT ATTORNEY GENERAL NATHAN:  
 24 Thank you.  
 25 CHAIRMAN HEBERT:

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1 Investigator Glenn Verrett  
 2 investigated the transfer of membership  
 3 interest and conducted updated suitability  
 4 investigations of the associated persons.  
 5 He is present this morning to report  
 6 his findings to the board. And following  
 7 his presentation, the board will need a  
 8 motion and vote to approve or deny the  
 9 transfer of membership interest.  
 10 INVESTIGATOR VERRETT:  
 11 Good morning, Mr. Chairman and board  
 12 members. I'm Investigator Glenn Verrett  
 13 with Louisiana State Police, Gaming  
 14 Enforcement Division.  
 15 I conducted an investigation on the  
 16 transfer of membership interest in the  
 17 licensee and I also conducted an updated  
 18 suitability check on Toucan Management,  
 19 LLC and its sole member Stan Guidroz and  
 20 his spouse Ruthy Guidroz. Stan and Ruthy  
 21 Guidroz are associated persons who both  
 22 previously submitted to suitability  
 23 investigations in connection with other  
 24 video poker licenses.  
 25 I found no information that would

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1 Okay. Board members, moving on to  
 2 item 8, Consideration of proposed  
 3 settlement in the matter of Coffee &  
 4 Norco, LLC, doing business as Coffee &.  
 5 Good morning.  
 6 ASSISTANT ATTORNEY GENERAL PIRTLE:  
 7 Good morning, Chairman Hebert and  
 8 members of the board. I'm Assistant  
 9 Attorney General Amy Pirtle here on behalf  
 10 of the division in the matter pertaining  
 11 to the settlement involving Coffee &  
 12 Norco, LLC, doing business as Coffee &,  
 13 which holds a Type 2 video draw poker  
 14 license.  
 15 This settlement addresses the  
 16 licensee's failure to timely submit its  
 17 annual licensee form, fee and required  
 18 documents to the division as required by  
 19 gaming law.  
 20 On or about March 13th, 2024, the  
 21 division electronically mailed the  
 22 licensee a video gaming advisory notice.  
 23 This notice informed the licensee to  
 24 submit its completed annual licensee form  
 25 with the appropriate fee and all required

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1 documents no later than July 1st, 2024.  
 2 The division received the licensee's  
 3 annual licensee form, fee and required  
 4 documents on October 29th, 2024, and the  
 5 licensee failed to timely submit its  
 6 annual licensee form, fee and the required  
 7 documents.  
 8 The division and the licensee agreed  
 9 to settle this matter in lieu of  
 10 administrative action. The settlement  
 11 penalty contained in this settlement is  
 12 \$750, which is well established for  
 13 violations of this type.  
 14 The hearing officer has signed the  
 15 settlement and it's now before the board  
 16 for final approval.  
 17 I'm happy to answer any questions  
 18 regarding the settlement that you may have  
 19 at this time.  
 20 CHAIRMAN HEBERT:  
 21 Any questions, board members, for  
 22 Ms. Pirtle?  
 23 If not, I'll entertain a motion to  
 24 approve the settlement.  
 25 MS. BECNEL:

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1 matter is before you on appeal from Ms.  
 2 Budwine and she is appealing the hearing  
 3 officer's decision which revoked her  
 4 non-key gaming employee permit and deemed  
 5 her unsuitable to participate in the  
 6 gaming industry.  
 7 In this matter the hearing officer's  
 8 decision was based on two key factors:  
 9 Ms. Budwine had a pending criminal charge  
 10 for obstruction of justice, which is an  
 11 offense that is punishable by imprisonment  
 12 of more than one year, and the  
 13 circumstances surrounding Ms. Budwine's  
 14 arrest raised concerns that her possession  
 15 of a non-key gaming employee permit posed  
 16 a threat to the public interest of this  
 17 state and the effective regulation of  
 18 gaming, thus making her unsuitable.  
 19 The division contends that the  
 20 hearing officer's decision was both  
 21 correct and in accordance with gaming law.  
 22 Pursuant to Louisiana gaming law, a  
 23 permittee is statutorily disqualified from  
 24 holding a gaming permit if there is a  
 25 current prosecution or pending charge

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1 So moved.  
 2 CHAIRMAN HEBERT:  
 3 Moved by Ms. Becnel.  
 4 MR. SHOLES:  
 5 Second.  
 6 CHAIRMAN HEBERT:  
 7 Second by Judge Sholes. Is there --  
 8 I'm sorry. All in favor.  
 9 Any opposed?  
 10 Hearing none, the motion carries and  
 11 the settlement is approved. Thank you.  
 12 Okay. Our final agenda item is the  
 13 consideration of the appeal of Joachima  
 14 Budwine.  
 15 Is Ms. Budwine present this morning?  
 16 Okay. Good morning.  
 17 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  
 18 Good morning.  
 19 CHAIRMAN HEBERT:  
 20 Please identify yourself for the  
 21 record.  
 22 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  
 23 Assistant Attorney General Kanick  
 24 Lewis, Jr., and as this is Ms. Budwine's  
 25 appeal. She is not present. So this

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1 against them for any offense punishable by  
 2 imprisonment of more than one year.  
 3 At the hearing, the division  
 4 provided evidence which showed that the  
 5 permittee was arrested for and had a  
 6 pending charge of Louisiana Revised  
 7 Statute 14:130.1, obstruction of justice,  
 8 felony, which carries a potential prison  
 9 sentence of more than one year.  
 10 Therefore, the hearing officer was  
 11 correct in deeming that the permittee was  
 12 statutorily disqualified from holding a  
 13 gaming permit due to the pending charge of  
 14 obstruction of justice felony.  
 15 The allegations arose out of  
 16 Budwine's actions relating to a police  
 17 chase of her son after he fled from a  
 18 vehicle stop.  
 19 At the hearing, Officer Brandon  
 20 Hoover of the Lake Charles Police  
 21 Department testified that the permittee  
 22 interfered with law enforcement actions.  
 23 The permittee also testified and  
 24 acknowledged her involvement in the  
 25 incident and admitted that she remained in



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1 the roadway as she saw the officers'  
 2 vehicles approaching and swerving to avoid  
 3 hitting her.  
 4 The hearing officer ruled that the  
 5 actions leading to the permittee's arrest  
 6 raised concerns about her continued  
 7 possession of her non-key gaming employee  
 8 permit.  
 9 In her request for an appeal, the  
 10 permittee attempted to introduce new  
 11 information not previously presented at  
 12 the initial hearing.  
 13 Now, it is important to note that  
 14 such -- such an attempt is improper during  
 15 an appeal, as appeals are not an  
 16 opportunity to relitigate the facts or  
 17 introduce new testimony.  
 18 The evidence presented during the  
 19 hearing, which includes the permittee's  
 20 pending charge of obstruction of justice,  
 21 the testimony of the arresting officer,  
 22 and the permittee's own admissions is  
 23 sufficient to uphold the hearing officer's  
 24 decision.  
 25 Therefore, the division maintains

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1 If that's the motion, I second it.  
 2 CHAIRMAN HEBERT:  
 3 Okay. It's been moved by Mr.  
 4 Jackson that we remand this matter to the  
 5 hearing officer for consideration of new  
 6 evidence, and seconded by Judge Sholes.  
 7 Is there any opposition?  
 8 MR. SHOLES:  
 9 I think every parent would have done  
 10 the same thing that lady did.  
 11 CHAIRMAN HEBERT:  
 12 Hearing no opposition, that motion  
 13 carries and the matter is remanded to the  
 14 hearing officer.  
 15 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  
 16 Thank you.  
 17 CHAIRMAN HEBERT:  
 18 Before we move to adjournment,  
 19 February was a very eventful month in the  
 20 gaming industry in Louisiana. I had the  
 21 occasion to go down to the Super Bowl, not  
 22 to the game but to take part in some of  
 23 the Super Bowl festivities, including the  
 24 gridiron event for the governor.  
 25 During that time I stayed at Caesars

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1 that the board may affirm the hearing  
 2 officer's decision to revoke the  
 3 permittee's permit.  
 4 I would be happy to answer any  
 5 questions you may have.  
 6 CHAIRMAN HEBERT:  
 7 Any questions from the board?  
 8 MR. JACKSON:  
 9 I have one.  
 10 CHAIRMAN HEBERT:  
 11 Just a second, Mr. Jackson, let me  
 12 turn your mic on.  
 13 MR. JACKSON:  
 14 I was looking at a letter that she  
 15 submitted. It seemed like something  
 16 changed since the hearing -- she seen the  
 17 hearing officer, and I think that you have  
 18 no problem of me remanding this back to  
 19 her and for her to look at it again.  
 20 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  
 21 If that was the board's decision,  
 22 the division has no opposition.  
 23 MR. JACKSON:  
 24 That's my recommendation.  
 25 MR. SHOLES:

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1 in New Orleans, and I have to commend the  
 2 staff at Caesars, including and I think it  
 3 was called a task force made up of  
 4 representatives not only from Caesars New  
 5 Orleans but other properties throughout  
 6 the state. I specifically remember seeing  
 7 Mr. Deavers at a very late hour, I might  
 8 add, but it was a very impressive display  
 9 by the management and I was very impressed  
 10 by the number of individuals who were  
 11 coming into that casino. There were lines  
 12 literally to the street of people gaming  
 13 interest and I can assure you that those  
 14 employees who were checking IDs were doing  
 15 their jobs, which also made me feel good.  
 16 But I commend you Caesars, and I'm  
 17 looking forward to seeing the revenue  
 18 numbers next month.  
 19 Additionally, on last Thursday,  
 20 myself along with Ms. Hamilton-Acker, Mr.  
 21 Jackson and Ms. Lewis participated in the  
 22 grand opening of Live! Casino. It was a  
 23 very well done event. John Shaver, the  
 24 general manager is in the audience here.  
 25 It was a Mardi Gras themed grand opening

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1 and it was called Go Live! And we have  
 2 the beads to prove it. Very well done.  
 3 Our very own Louisiana native and NFL hall  
 4 of famer Ed Reed placed the first wager  
 5 there, and even DJed later on that  
 6 evening. So a good time was had by all.  
 7 I hear that there were lines, the  
 8 traffic was, you know, to get off of the  
 9 exit some people waited as long as an hour  
 10 to get into the property. But it is a  
 11 beautiful property and very well done as  
 12 well.  
 13 I finally would like to thank first  
 14 regarding the Super Bowl, I know that  
 15 Major Albright and many of the men and  
 16 women from the state police who normally,  
 17 you know, carry out gaming duties actually  
 18 worked very long hours helping to protect  
 19 our citizens as well as the tourists who  
 20 came in for the Super Bowl; and I can tell  
 21 you, I've never felt so safe in my life.  
 22 So thank you and please pass that along to  
 23 Colonel Hodges and everybody at state  
 24 police.  
 25 And finally, to everyone from state

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1 police and the attorney general's office  
 2 who took time away from their families to  
 3 help with the mock opening and everything  
 4 that's involved in opening a new casino.  
 5 And speaking of Live! Casino, I'd like to  
 6 say a thank you on behalf of the board as  
 7 well.  
 8 Okay. At this point I would ask for  
 9 a motion to adjourn.  
 10 MR. JACKSON:  
 11 So moved.  
 12 CHAIRMAN HEBERT:  
 13 Made by Mr. Jackson.  
 14 MS. TRAYLOR:  
 15 Second.  
 16 CHAIRMAN HEBERT:  
 17 Seconded by Ms. Traylor.  
 18 Do I hear any opposition?  
 19 Hearing none, we are adjourned.  
 20 Everybody please stay warm.  
 21  
 22  
 23  
 24  
 25

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1 REPORTER'S PAGE  
 2  
 3  
 4 I, BELINDA K. AMERSON, Certified Court  
 5 Reporter, in and for the State of Louisiana, the  
 6 officer, as defined in Rule 28 of the Federal  
 7 Rules of Civil Procedure and/or Article 1434 (B)  
 8 of the Louisiana Code of Civil Procedure, before  
 9 whom this sworn testimony was taken, do hereby  
 10 state on the record:  
 11 That due to the interaction in the  
 12 spontaneous discourse of this proceeding, dashes  
 13 (--) have been used to indicate pauses, changes  
 14 in thought, and/or talkovers; that same is the  
 15 proper method for a Court Reporter's  
 16 transcription of a proceeding, and that dashes  
 17 (--) do not indicate that words or phrases have  
 18 been left out of this transcript; also, that any  
 19 words and/or names which could not be verified  
 20 through reference material have been denoted with  
 21 the phrase "(phonetically spelled)."  
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 25 CERTIFIED COURT REPORTER

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1 REPORTER'S CERTIFICATE  
 2 This certificate is valid only for a  
 3 transcript accompanied by my original signature  
 4 and original required seal on this page.  
 5 I, BELINDA K. AMERSON, Certified Court  
 6 Reporter, in and for the State of Louisiana, as  
 7 the officer before whom this testimony was taken,  
 8 do hereby certify that this meeting was reported  
 9 by me in the stenotype reporting method, was  
 10 prepared and transcribed by me or under my  
 11 personal direction and supervision, and is a true  
 12 and correct transcript to the best of my ability  
 13 and understanding;  
 14  
 15 That the transcript has been prepared in  
 16 compliance with transcript format guidelines  
 17 required by statute or by rules of the board;  
 18  
 19 That I have acted in compliance with the  
 20 prohibition on contractual relationships, as  
 21 defined by Louisiana Code of Civil Procedure  
 22 Article 1434 and in rules and advisory opinions  
 23 of the board;  
 24 That I am not related to counsel or the  
 25 parties herein, nor am I otherwise interested in  
 the outcome of this matter.  
 BELINDA K. AMERSON, CCR  
 CERTIFIED COURT REPORTER



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