

Transcript of the Testimony of

**LOUISIANA GAMING CONTROL BOARD 11-  
13-2025**

November 13, 2025



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<p style="text-align: right;">1</p> <p style="text-align: center;">STATE OF LOUISIANA LOUISIANA GAMING CONTROL BOARD NOVEMBER 13, 2025 MEETING</p> <p>This Louisiana Gaming Control Board Meeting was taken in by Belinda K. Amerson, a Certified Court Reporter in and for the State of Louisiana, at the LOUISIANA STATE CAPITOL, HOUSE COMMITTEE ROOM 1, 900 NORTH 3RD STREET, BATON ROUGE, LOUISIANA on the 13th day of November, 2025.</p>	<p style="text-align: right;">2</p> <p>1 APPEARANCES: 2 3 CHAIRMAN CHRISTOPHER HEBERT 4 MS. LANDRY 5 MS. HERNANDEZ 6 MS. HENNIGAN 7 MR. JACKSON 8 MS. LEWIS 9 MS. TRAYLOR 10 MS. HAMILTON-ACKER 11 MR. SHOLES 12 MS. BECNEL 13 MR. LANGLEY 14 JAROD CONIGLIO 15 MAJOR ALBRIGHT 16 17 18 19 20 21 22 23 24 25</p>
<p style="text-align: right;">3</p> <p>1 CHAIRMAN HEBERT: 2 Okay. Good morning, everybody. I 3 would like to call to order the Louisiana 4 Gaming Control Board for Thursday, 5 November 13th, 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 Here. 24 MS. HERNANDEZ: 25 Ms. Lewis.</p>	<p style="text-align: right;">4</p> <p>1 MS. LEWIS: 2 Here. 3 MS. HERNANDEZ: 4 Ms. Hamilton-Acker. 5 MS. HAMILTON-ACKER: 6 Here. 7 MS. HERNANDEZ: 8 Ms. Hennigan. 9 MS. HENNIGAN: 10 Here. 11 MS. HERNANDEZ: 12 Mr. Sholes. 13 MR. SHOLES: 14 Yes. 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 And Secretary Nelson. 25 MR. CONIGLIO:</p>

<p style="text-align: right;">5</p> <p>1 Jarrod Coniglio here for Secretary 2 Nelson. 3 CHAIRMAN HEBERT: 4 Okay. We have a quorum this 5 morning. Members, thank you for being 6 here. 7 Ladies and gentlemen, this is our 8 public comment period. If anyone would 9 like to comment on an agenda item before 10 the Board this -- this morning, now is the 11 time to come forward. 12 Seeing none, we will now move on to 13 Item III, the approval of the minutes. 14 MR. JACKSON: 15 So moved. 16 CHAIRMAN HEBERT: 17 I would ask for a motion to waive 18 the reading and approve the minutes of the 19 October 16th, 2025 Board meeting, which 20 has been moved by Mr. -- or excuse me -- 21 Mr. Jackson and seconded by Ms. Becnel. 22 Is there any discussion? 23 Any opposition? 24 Hearing none, that motion carries, 25 and the minutes are approved.</p>	<p style="text-align: right;">6</p> <p>1 Moving on to Item IV on the agenda, 2 our revenue reports. 3 Good morning, Ms. Jackson. 4 MS. JACKSON: 5 Good morning, Chairman Hebert and 6 Board Members. My name is Donna Jackson 7 with the Louisiana State Police, Gaming 8 Audit Section. 9 In October, the 15 operating 10 riverboats generated Adjusted Gross 11 Receipts of \$157,244,776. The state 12 collected fees totaling \$33,807,627. 13 Adjusted Gross Receipts for fiscal 14 year '25-'26 to date are \$600.8 million, 15 an increase of \$51.7 million or 9% from 16 fiscal year '24-'25. 17 As of October 31, 2025, the state 18 has collected approximately \$129 million 19 in fees for fiscal year '25-'26. 20 Page 2 shows the riverboat revenue 21 broken down by regional market. The 22 overall increase from September was \$25.5 23 million or 19%. Compared to last October, 24 this month's revenues represent an 25 increase of \$23 million or 17%. As</p>
<p style="text-align: right;">7</p> <p>1 information, the October calendar had one 2 additional Friday than last month or last 3 October. 4 Next is a summary of the October 5 2025 gaming activity for Caesars New 6 Orleans, found on page 3. Caesars 7 generated \$24,275,570 in gross gaming 8 revenue. These revenues represent an 9 increase of \$4.8 million or 24.6% from 10 last month, and an increase of \$2.1 11 million, 9.5%, from the same month last 12 year. During October, the state received 13 \$5,520,548 in minimum daily payments. 14 To date, Adjusted Gross Receipts for 15 fiscal year '25-'26 are approximately \$91 16 million, an increase of \$16 million or 21% 17 from fiscal year '24-'25. As of October 18 31, 2025, the state collected \$21.9 19 million in fees for fiscal year '25-'26. 20 Next, I will present the revenues 21 for Slots at the Racetracks. During 22 October, the four racetrack facilities 23 combined generated Adjusted Gross Receipts 24 of \$25,227,265, an increase of \$1.6 25 million or 6.7% from the previous month</p>	<p style="text-align: right;">8</p> <p>1 and an increase of \$1 million or 4.2% when 2 compared to the same month last year. 3 During October, the state collected 4 approximately \$3.8 million in state fees. 5 To date, Adjusted Gross Receipts for 6 fiscal year '25-'26 are \$103 million, an 7 increase of \$3.4 million or 3% from fiscal 8 year '24-'25. As of October 31, 2025, the 9 state has collected \$15.7 million in fees 10 for fiscal year '25-'26. 11 I will now move to the Video Gaming 12 information. 13 There are 12,482 video gaming 14 devices activated at 1,376 locations. Net 15 Device Revenue for October 2025 was 16 \$66,838,170, an increase of \$6.3 million 17 or 10.3% when compared to September, and 18 an increase of \$3.7 million or 5.8% when 19 compared to last October. Total Franchise 20 Fees for October were \$20 million. Fiscal 21 year to date Net Device Revenue is \$257 22 million, an increase of \$14 million or 6% 23 when compared to last fiscal year. 24 As of October 31, 2025, the state 25 has collected \$77.5 million in franchise</p>

<p style="text-align: right;">9</p> <p>1 fees for fiscal year '25-'26.  2 Next, I will present the October  3 revenue for sportsbook. During October,  4 the retail sportsbooks accepted  5 approximately \$28 million dollars in  6 sports wagers, resulting in net proceeds  7 of \$3.6 million and \$365,000 in state  8 taxes. The mobile sportsbooks accepted  9 \$430.8 million in sports wagers, resulting  10 in net proceeds of \$47.9 million and \$10.3  11 million in taxes paid to the state.  12 Finally, for Daily Fantasy Sports,  13 gross revenues for October were  14 approximately \$1.2 million, with net  15 revenue of \$131,000 and taxes of \$10,500.  16 CHAIRMAN HEBERT:  17 Okay. Board Members, do we have any  18 questions for Ms. Jackson?  19 Okay. Thank you, Ms. Jackson. We  20 appreciate you.  21 Moving on to Item V on our agenda,  22 our procurement and employment compliance  23 reports for the 3rd quarter of 2025.  24 Good morning.  25 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:</p>	<p style="text-align: right;">10</p> <p>1 Good morning, Chairman Hebert and  2 Board Members. I am Assistant Attorney  3 General Kanick Lewis, Jr, and today I'll  4 present the staff reports on riverboat and  5 racetrack casino licensees compliance with  6 employment and procurement conditions for  7 the 3rd quarter of 2025. I'll begin with  8 the riverboats.  9 The 3rd quarter reports are taken  10 from figures reported by 15 operating  11 riverboats to the Louisiana Gaming Control  12 Board. In the 3rd quarter of 2025,  13 approximately 9,724 people were employed  14 by the riverboat industry. Of that  15 number, 9,515 were Louisiana residents,  16 6,152 were minorities, 5,326 were women.  17 Eight licensees achieved total compliance  18 this quarter, and those licensees are  19 Golden Nugget Lake Charles, Boomtown New  20 Orleans, The Queen Baton Rouge, Amelia  21 Belle, Horseshoe Lake Charles,  22 Margaritaville, Boomtown Bossier City and  23 L'Auberge Lake Charles.  24 Next, I will address employment.  25 Four licensees did not meet their total</p>
<p style="text-align: right;">11</p> <p>1 employment goals, and they are: Sam's  2 Town Hotel &amp; Casino, which achieved 363  3 out of a goal of 385; Horseshoe Bossier  4 City, which achieved 537 out of a goal of  5 550; Belle of Baton Rouge Casino, which  6 achieved 219 out of a goal of 350; and  7 Bally's Shreveport, which achieved 545 out  8 of a goal of 625. All licensees either  9 met or exceeded their goals in all of the  10 subcategories under the main category of  11 employment with the exception of Treasure  12 Chest Casino, which achieved 50.7% out of  13 a goal of 51% under the subcategory of  14 female employment.  15 Next, I'll address procurement. The  16 licensees are grouped according to three  17 subcategories, which appear in your  18 report. Those subcategories are  19 Louisiana, Minority and Female  20 Procurement.  21 Under Louisiana Procurement, two  22 licensees did not meet their goal and  23 those are: Live! Casino, which achieved  24 73.6% out of a goal of 75%; and Sam's  25 Town, which achieved 62% out of 65%.</p>	<p style="text-align: right;">12</p> <p>1 Under the subcategory of Minority  2 Procurement, two licensees did not achieve  3 compliance with its voluntary condition.  4 And those licensees are: Live! Casino,  5 which achieved 6.7% out of a goal of 10%;  6 and Bally's, which achieved 12% out of a  7 goal of 13%.  8 For Fe -- excuse me -- for Female  9 Procurement, one licensee did not achieve  10 compliance with its voluntary condition.  11 And that licensee is L'Auberge Baton  12 Rouge, which achieved 13.8% out of a goal  13 of 15%.  14 Are there any questions regarding  15 the riverboats?  16 I'll now move on to the racetracks.  17 In the 3rd quarter of 2025,  18 approximately 1,322 people were employed  19 by the racetrack casino industry. Of that  20 number 1,093 were Louisiana residents, 719  21 were minorities and 724 were women. Two  22 racetracks achieved total compliance this  23 quarter, and they are Evangeline Downs and  24 Fair Grounds. Delta Downs did not achieve  25 its Louisiana employment condition. It</p>

<p style="text-align: right;">13</p> <p>1 achieved 59.9% out of the 80% condition.  2 And Louisiana Downs did not achieve its  3 female employment condition. It achieved  4 54.2% out of the 60% condition. All of  5 the licensees met their minority  6 employment conditions this quarter. Under  7 procurement, all licensees either met or  8 exceeded their goals.  9 Are there any questions regarding  10 the racetracks?  11 Thank you.  12 CHAIRMAN HEBERT:  13 Okay. Thank you, Mr. Lewis.  14 Okay. Mr. Lewis is going to be with  15 us for a while up here this morning.  16 Moving on to our next item, Item VI,  17 Casino Gaming Issues.  18 First up is the consideration of the  19 Certificate of Compliance for the  20 Alternate Riverboat Inspection of the  21 Gaming Vessel for Golden Nugget Lake  22 Charles, LLC, doing business as Golden  23 Nugget Lake Charles.  24 You may proceed.  25 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:</p>	<p style="text-align: right;">14</p> <p>1 Good morning, again, Chairman. I'm  2 Assistant Attorney General Kanick Lewis,  3 Jr.  4 MR. FRANCIC:  5 Oh, I'm John Francic with AVS.  6 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  7 Mr. Francic and I are here today to  8 discuss the issuance of Golden Nugget Lake  9 Charles -- excuse me -- Golden Nugget Lake  10 Charles' Certificate of Compliance.  11 On October 14th, the inspection  12 process began for the annual certificate  13 approval. There were some deficiencies  14 noted prompting a follow-up inspection on  15 October 30th. We request that upon the  16 Board accepting the report submitted by  17 AVS, you will move for the issuance of  18 Golden Nugget Lake Charles' Certificate of  19 Compliance, which will expire on December  20 31, 2026.  21 Mr. Francic will now provide details  22 on the inspection.  23 MR. FRANCIC:  24 Good morning, Chairman and Board  25 Members. I'm John Francic with AVS here</p>
<p style="text-align: right;">15</p> <p>1 today to present the results of the 2025  2 Annual Hull and Life Safety Examination of  3 Golden Nugget -- Nugget Casino.  4 On October 14th and 15th, AVS  5 inspectors, Jeff Boyle and Pete Bullard  6 conducted the required annual inspection  7 of the Golden Nugget Casino in accordance  8 with the Louisiana Gaming Alternative  9 Inspection Program. The inspection  10 included a comprehensive review of key  11 safety systems. The team evaluated fire  12 protection measures, verified egress  13 routes, observed the operation of the  14 emergency lighting, tested the emergency  15 generator, examined the hull, and oversaw  16 a fire drill.  17 The deficiencies identified in the  18 inspection are documented in the report  19 dated October 24, 2025. The servicing  20 reports that were eventually received and  21 updated are recorded in the October 30th  22 report; clearing the deficiencies that  23 were noted. The 2025 annual survey  24 required by the Louisiana Gaming Control  25 Board is now considered complete and is</p>	<p style="text-align: right;">16</p> <p>1 considered fit to operate as a dockside  2 gaming vessel in the state of Louisiana.  3 It is the professional recommendation of  4 AVS that -- that Golden Nugget be issued a  5 Certificate of Compliance for 2025.  6 Are there any questions?  7 CHAIRMAN HEBERT:  8 Okay. Any questions, Board Members,  9 for Mr. Lewis or Mr. Francic?  10 If not, I will entertain a motion  11 and issue an annual Certificate of  12 Compliance, which expires on December 31st  13 of 2026.  14 So moved by Ms. Hamilton-Acker;  15 seconded by Ms. Becnel.  16 Is there any discussion?  17 Or any opposition?  18 Hearing none, that motion carries.  19 ASSISTANT ATTORNEY GENERAL LEWIS, JR.:  20 Thank you.  21 CHAIRMAN HEBERT:  22 Moving on. Next we have Item B  23 under Casino Gaming Issues, which is the  24 consideration of the Certificate of  25 Compliance for the Alternate Riverboat</p>

<p style="text-align: right;">17</p> <p>1 Inspection of the Gaming Vessel for PNK 2 (Bossier City), LLC, doing business as 3 Boomtown Bossier City. 4 ASSISTANT ATTORNEY GENERAL LEWIS, JR: 5 Good morning, Chairman Hebert and 6 Board Members. Again, I'm Assistant 7 Attorney General Kanick Lewis, Jr. 8 MR. FRANCIC: 9 I'm John Francic with AVS. 10 ASSISTANT ATTORNEY GENERAL LEWIS, JR: 11 And we're here to discuss the 12 issuance of PNK (Bossier City), LLC, doing 13 business as Boomtown Casino Bossier City 14 Certificate of Compliance. 15 On October 8th, the inspection 16 process began for the annual certificate 17 approval. Deficiencies were found that 18 needed correction. AVS completed a 19 follow-up inspection on November 3rd, and 20 there were no deficiencies noted. We 21 request that upon the Board accepting the 22 report as submitted by AVS, you will move 23 for the issuance of Boomtown Bossier -- 24 Boomtown Casino Bossier City Certificate 25 of Compliance, which will expire on</p>	<p style="text-align: right;">18</p> <p>1 December 31st of 2026. 2 Mr. Francic will now provide details 3 of the inspection. 4 MR FRANCIC: 5 Thank you. 6 Chairman and Board Members, I'm John 7 Francic with AVS here today to present the 8 results of the 2025 Annual Hull and Life 9 Safety Examination for Boomtown Bossier 10 Casino. 11 On October 8th, the AVS inspectors 12 Billy Taylor and Pete Bullard conducted 13 the required annual inspection of Boomtown 14 Casino in accordance with Louisiana Gaming 15 Alternative Inspection Program. The 16 inspection included a comprehensive review 17 of the key safety systems. The team 18 evaluated fire protection measures, 19 verified egress routes, observed the 20 operation of emergency lighting, tested 21 the emergency generator, examined the 22 hull, and oversaw a fire drill. 23 The initial deficiencies identified 24 in the inspection were documented in the 25 annual report dated October 13, 2025. A</p>
<p style="text-align: right;">19</p> <p>1 follow-up to the deficiencies was reviewed 2 on November 3rd to confirm the corrective 3 actions. These updates were recorded in 4 the November 3rd report. The 2025 annual 5 -- annual survey required by the Louisiana 6 Gaming Control Board is now considered 7 complete and considered fit to operate as 8 a dockside gaming riverboat in the state 9 of Louisiana. It is the professional 10 recommendation of AVS that Boomtown Casino 11 be issued a Certificate of Compliance. 12 CHAIRMAN HEBERT: 13 Okay. Board Members, any questions 14 for Mr. Lewis or Mr. Francic on this item? 15 If not, I will entertain a motion to 16 issue an annual Certificate of Compliance 17 -- of Compliance, which expires on 18 December 31, 2026. 19 So moved by Ms. Traylor; seconded by 20 Ms. Lewis. 21 Is there any discussion? 22 Or any opposition? 23 Hearing none, that motion carries. 24 Okay. Next is Item C, the 25 consideration of the Certificate of</p>	<p style="text-align: right;">20</p> <p>1 Compliance for the Alternate Riverboat 2 Inspection of the Gaming Vessel for Red 3 River Entertainment of Shreveport, LLC, 4 doing business as Sam's Town Hotel and 5 Casino. 6 ASSISTANT ATTORNEY GENERAL LEWIS, JR: 7 Good morning, Chairman Hebert and 8 Board Members. Again, I'm Assistant 9 General Kanick Lewis, Jr. 10 MR. FRANCIC: 11 And John Francic with AVS. 12 ASSISTANT ATTORNEY GENERAL LEWIS, JR: 13 Mr. Francic and I are here to 14 discuss the issuance of Red River 15 Entertainment of Shreveport, LLC, doing 16 business as Sam's Town Casino's 17 Certificate of Compliance. 18 On October 9th, the inspection 19 process began for the annual certificate 20 of approval. Deficiencies were found that 21 needed correction and AVS completed -- 22 excuse me -- a follow-up inspection on 23 November 4th, and there -- and there were 24 no deficiencies noted at that time. We 25 request that upon the Board accepting the</p>

<p style="text-align: right;">21</p> <p>1 report submitted by AVS, you'll move for 2 the issuance of Sam's Town Casino's 3 Certificate of Compliance, which will 4 expire on December 31, 2026. 5 Mr. Francic will now provide the 6 details on the inspection. 7 MR. FRANCIC: 8 Good morning, Chairman and Board 9 Members. Again, my name is John Francic. 10 I'm with AVS here today to present the 11 results of the 2025 Annual Hull and Life 12 Safety Examination for Sam's Town Casino. 13 On October 9, 2025, AVS inspectors, 14 Pete Bullard and Billy Taylor -- Taylor 15 conducted the required annual inspection 16 of Sam's Town Casino in accordance with 17 the Louisiana Gaming Alternative 18 Inspection Program. The inspection 19 included a comprehensive review of the key 20 safety systems. The team evaluated fire 21 protection measures, verified egress 22 routes, observed the operation of 23 emergency lighting, tested emergency 24 generator, examined the hull, and oversaw 25 a fire drill.</p>	<p style="text-align: right;">22</p> <p>1 The initial deficiencies identified 2 in the inspection were documented in the 3 annual report, dated October 14, 2025. A 4 follow-up to the deficiencies was 5 conducted on November 4th to confirm the 6 corrective actions. These updates were 7 formally reported in the November 4th 8 report. 9 The 2025 annual survey required by 10 the Louisiana Gaming Control Board is now 11 considered complete and is considered fit 12 to continue operating as a dockside gaming 13 riverboat in the state of Louisiana. It 14 is the professional recommendation of AVS 15 that Boomtown -- that Sam's Town Casino be 16 issued the Certificate of Compliance for 17 2025. 18 CHAIRMAN HEBERT: 19 Okay. Thank you, gentlemen. 20 Any questions from the Board for Mr. 21 Lewis or Mr. Francic regarding Item C? 22 MR. SHOLES: 23 I'm sorry, Chairman, I'm just 24 curious. Is the picture on the front -- 25 is that an accurate reflection for the way</p>
<p style="text-align: right;">23</p> <p>1 this looks? 2 MR. FRANCIC: 3 Probably, yes. Yes, uh-huh 4 (affirmative response), Sam's Town. 5 MR. SHOLES: 6 Is that -- 7 MR. FRANCIC: 8 It's probably not current. It's 9 probably an older -- older photo. 10 MR. SHOLES: 11 I hope it's older. Thank you. 12 CHAIRMAN HEBERT: 13 Okay. There's been a motion made to 14 issue an Annual Certificate of Compliance, 15 which expires on December 31, 2026 by Mr. 16 Jackson. Second? Seconded by Ms. Becnel. 17 Is there any further discussion? 18 Any opposition? 19 Hearing none, that motion carries. 20 Thank you, gentlemen. Mr. Francic, 21 safe travels home. 22 MR. FRANCIC: 23 Thank you. 24 CHAIRMAN HEBERT: 25 Okay. Item D under Casino Gaming</p>	<p style="text-align: right;">24</p> <p>1 Issues is the consideration of the 2 petition to commence gaming operations 3 filed by Catfish Queen, LLC, doing 4 business as the Belle of Baton Rouge. 5 Good morning, Ms. Houston. 6 ASSISTANT ATTORNEY GENERAL HOUSTON: 7 Good morning, Chairman Hebert and 8 Board Members. I'm Assistant Attorney 9 General Delancey Houston, here today to 10 present Catfish Queen, LLC, doing business 11 as Belle of Baton Rouge's request to open 12 its riverboat gaming permanent landside 13 facility. The Licensee is currently owned 14 by Bally's; and its licensed berth site is 15 located here in Baton Rouge, Louisiana. 16 The Board previously approved the 17 Licensee's request to construct and 18 relocate its gaming operations within 1200 19 feet of its licensed berth to a permanent 20 landside facility. The Licensee desires 21 to commence gaming operations in its 22 landside facility on December 6, 2025. 23 Before the Licensee can commence 24 gaming operations at its landside 25 facility, the Board must determine that</p>

<p style="text-align: right;">25</p> <p>1 the landside facility and Approved 2 Project, including all non-gaming 3 amenities, are substantially complete; 4 issue the Licensee a Riverboat Gaming 5 Landside Facility Certificate of 6 Compliance to operate; and grant the 7 Licensee approval to commence gaming 8 operations on a specific date. 9 Prior to those determinations, the 10 Licensee must receive Board approval for 11 its request to cease gaming operations and 12 close its temporary landside facility 13 where it currently conducts gaming 14 operations. 15 The Licensee is requesting approval 16 to cease gaming operations at its 17 temporary landside facility on Friday, 18 November 14th at 2:00 a.m. to begin the 19 process of shutting down slot machines, 20 performing a final drops, transporting the 21 slot machines, kiosks, surveillance 22 servers, and other gaming equipment to its 23 permanent landside facility. 24 The temporary landside facility will 25 remain closed to the public until the</p>	<p style="text-align: right;">26</p> <p>1 Board-approved date to commence gaming 2 operations at its permanent landside 3 facility. 4 The approved non-gaming amenities 5 include: A hotel with a minimum of 90 6 rooms, a fitness center, and a business 7 center; a minimum of three restaurants 8 with a total seating capacity of 288; a 9 14,000 square foot Atrium; and a 10 sportsbook viewing area and a bar with a 11 medium -- excuse me -- minimum seating 12 capacity of 75. 13 In order for the Board to determine 14 substantial completion, in addition to the 15 completion of the construction and 16 non-gaming amenities, the Board must first 17 receive an Inspection report from the 18 Office of State Fire Marshal, a 19 Certificate of Substantial Completion from 20 the Approved Project's architect, a 21 Certificate of Occupancy from the City of 22 Baton Rouge, all other required local and 23 state permits, and a written 24 recommendation from the Division of 25 substantial completion of the landside</p>
<p style="text-align: right;">27</p> <p>1 facility. 2 The Licensee expects all required 3 inspections to be completed and permits 4 issued, including certificates of 5 occupancy, and certificate of completion 6 from the Approved Project's architect on 7 or before December 5, 2025. 8 As they are all required inspections 9 and permits are outstanding, the Board at 10 this time, cannot determine substantial 11 completion, but may allow the Chairman to 12 accept these outstanding documents on the 13 Board's behalf in order to determine 14 substantial completion for the Licensee's 15 landside facility. 16 The Licensee desires to commence 17 gaming operations at its permanent 18 facility on the evening of -- of December 19 6, 2025 by first having a VIP event and 20 then opening to the public. The Licensee 21 will commence gaming operations at its 22 landside facility under the previously 23 approved tradename Bally's Baton Rouge. 24 As it relates to the commencement of 25 gaming operations, under the</p>	<p style="text-align: right;">28</p> <p>1 administrative rules, a Licensee cannot 2 commence gaming operations at a landside 3 facility and the Division cannot recommend 4 a determination of substantial completion, 5 until the Division determines that all 6 necessary staffing, training, security and 7 surveillance, technical, accounting, and 8 internal controls are acceptable. 9 The Division determines compliance 10 and confirms substantial completion 11 through the successful completion of a 12 pre-operative inspection of the landside 13 facility. 14 That pre-operative inspection 15 includes, but is not limited to, a review 16 of all required permits and licenses; a 17 review and approval of all security and 18 surveillance plans; and a mock opening of 19 the facility. 20 The Licensee's mock opening is 21 anticipated to take place on Tuesday, 22 December 2nd. 23 The Division has regular meetings 24 with the Licensees or -- excuse me -- the 25 Licensee and routinely inspects the</p>

<p style="text-align: right;">29</p> <p>1 facility. It is important to note that 2 the Division and the AG's Office have been 3 notified by the Licensee that the North 4 Entrance to the permanent landside 5 facility, along with the porte-cochere 6 will not be complete nor in use at the 7 time of its opening of the permanent 8 facility. It is anticipated that the 9 construction for said entrance will be 10 completed by June 2026. 11 Patrons will be able to access the 12 property from two other entry points until 13 the construction of the North Entrance is 14 complete. It is recommended that the 15 Licensee still be required to send 16 construction updates to the Board until 17 the North Entrance construction is 18 complete. 19 Gaming law requires landside 20 facilities to be inspected prior to the 21 commencement of gaming operations 22 annually, and as requested by the Board, 23 requires the Licensee to hold a 24 Board-issued Certificate of Compliance. 25 The State Fire Marshal is authorized to</p>	<p style="text-align: right;">30</p> <p>1 inspect riverboat landside facilities 2 seeking a license or a Certificate of 3 Compliance from the Board. 4 The Office of State Fire Marshal 5 inspection report is required before the 6 Board can issue a Certificate of 7 Compliance to ensure that there are no 8 apparent deficiencies or cautionary codes 9 cited and that the COC may be issued. 10 Given that construction of the 11 landside facility and the Division's 12 pre-operative inspection is still ongoing 13 and certain required documents remain 14 outstanding, it is recommended that the 15 Certificate of Compliance for the landside 16 facility be issued at the time that the 17 Division provides written confirmation of 18 substantial completion of the facility for 19 the opening date. 20 If the unforeseen circumstances 21 occur that prevent the Division from being 22 able to recommend substantial completion, 23 it will not be able to commence gaming 24 operations as planned on the evening of 25 December 6, 2025.</p>
<p style="text-align: right;">31</p> <p>1 In its Petition, the Licensee 2 requests the Board grant the Chairman the 3 authority to issue any approvals necessary 4 for the Licensee to officially commence 5 gaming operations at its landside 6 facility. 7 The Board may authorize the Chairman 8 to determine substantial completion and 9 approve commence gaming operations, 10 subject to further inspection and approval 11 by the Division. 12 If necessary, the Division will 13 notify the Chairman of any issues or 14 deficiencies that occurred during the mock 15 opening and/or on the opening date that 16 would require the Licensee to cease gaming 17 operations at the landside facility until 18 such issues or deficiencies have been 19 corrected to the satisfaction of the 20 Division. 21 Additionally, in its Petition, the 22 Licensee seeks confirmation that its 23 non-gaming amenities offered and listed in 24 Condition No. 6 of the Statement of 25 Conditions to Riverboat Gaming License are</p>	<p style="text-align: right;">32</p> <p>1 satisfied, or in the alternative, requests 2 modifications to Condition No. 6 of the 3 Licensee's Statement of Conditions. 4 The Licensee's proposed food and 5 beverage outlet and dining depot, as 6 presented, appear to satisfy Condition No. 7 6(b) of the Licensee's Statement of 8 Conditions, which states, in part, "a 9 minimum of three restaurants with total 10 minimum seating capacity of 288", but this 11 remains subject to a final inspection by 12 the Division. The Licensee's Statement of 13 Conditions and Indemnity and Hold Harm -- 14 Harmless Agreement have been updated to 15 reflect the operation of a riverboat 16 gaming landside facility as well as the 17 Licensee's previously approved new 18 business and tradename of Bally's Baton 19 Rouge. The Licensee and Bally's 20 Corporation will have to execute these 21 documents prior to the commencement of 22 gaming operations in its facility. 23 If it is the Board's pleasure to 24 amend the Licensee's conditions and grant 25 the Chairman all of the necessary</p>

<p style="text-align: right;">33</p> <p>1 authority related to the commencement of 2 gaming operations in the landside 3 facility, a Resolution has been prepared 4 for the Board's consideration. 5 If there are no questions for me, 6 representatives from the Licensee will now 7 provide a presentation to the Board 8 regarding its request to commence gaming 9 operations. 10 CHAIRMAN HEBERT: 11 Board Members, before we hear from 12 the Licensee, are there any questions for 13 the Attorney General's Office? 14 Thank you. 15 ASSISTANT ATTORNEY GENERAL HOUSTON: 16 Thank you. 17 MR. BARBIN: 18 Good morning -- 19 CHAIRMAN HEBERT: 20 Good morning. 21 MR. BARBIN: 22 -- Chairman Hebert and Board 23 Members. I'm Jeff Barbin and to my right 24 is Stacey Stagg. Stacey is the Senior 25 Vice-President and Regional Manager for</p>	<p style="text-align: right;">34</p> <p>1 Bally's Incorporated. And to her right is 2 Richard Cannon. Richard is the General 3 Manager for the Belle of Baton Rouge 4 Casino. 5 We've got a presentation and Stacey 6 is going to -- to start. 7 MS. STAGG: 8 Good morning, Chairman Hebert and 9 Board Members. I'm so happy to be here. 10 It was about three and a -- three years 11 ago -- a little over three years ago when 12 we first came to you to start this 13 project, to move the Belle landside. The 14 casino was significantly smaller at that 15 time than today's footprint. It was about 16 half the size that we originally proposed 17 with only 90 hotel rooms that we would 18 open, and 400 slots, 12 table games, and a 19 tiny little smoking patio and a mere 2 20 bars. 21 Since 2022, the project has grown to 22 twice the original size -- more than twice 23 the original size, doubling the hotel room 24 count and adding 62 signature suites. 25 Smoking has its own table game area with a</p>
<p style="text-align: right;">35</p> <p>1 bar and double the slot machines 2 originally proposed. Once the project is 3 complete, there will be a total investment 4 of \$164 million to Downtown Baton Rouge. 5 Let me see. Before we get into -- I 6 want to show you a footprint of what it 7 looks like currently. So to illustrate 8 the expanded layout since 2022, the red 9 that Jeff is putting up on there is the 10 casino lobby and food areas. The darker, 11 smaller portion at the top is the team 12 member walkway that they'll be entering 13 from the south-end to the property, and 14 then we have the LSP Office area right 15 there. 16 Thank you, Jeff. 17 These two total areas total 80,315 18 square feet of space. The green area down 19 at the bottom to the right is the finished 20 hotel. We've had that open since March 21 31st of this year. It's doing fabulous. 22 We had the last the group in -- in this -- 23 this week. It's been -- been a great add. 24 The blue area, the darker blue -- 25 over a little bit further -- that is the</p>	<p style="text-align: right;">36</p> <p>1 Cotton Exchange Building, and as you can 2 see we've taken a portion of that for 3 casino space and some info technology area 4 offices. And then to the right there, the 5 turquoise is the Beauregard Building, 6 which the front of that is in -- is in the 7 casino. We've kept the original brick. 8 It looks fabulous. And that building is 9 -- is part of it. Those buildings and the 10 surrounding buildings, at a later date may 11 possibly be developed, but at this point 12 the red and the green are the major 13 portions of our -- of our project. 14 If we can go to the next slide, 15 Jeff. We've got some pictures that we 16 want to show, and it's -- it's tough to 17 get the construction guys out of there to 18 get pictures, but these are as early as 19 this week. The first one to the left is 20 our Sportsbook. It has a 46-foot video 21 wall. It includes a bar now and a seating 22 area for the sports viewing. And it's on 23 the south-end of the -- of the casino. 24 These are the photos next to that of some 25 of the slot product that we've -- that</p>

<p style="text-align: right;">37</p> <p>1 we've put in and procured. We have 550 2 installed with only two small vendor 3 deliveries coming as early as next week. 4 Right, Richard? 5 MR. CANNON: 6 Correct, yeah, one more delivery. 7 MS. STAGG: 8 Yeah. And then, of course, moving 9 the remaining machines that we're going to 10 take over from our temporary casino. The 11 total machine count will be, when we've 12 completed, 776. 13 And then the next slide, Jeff. 14 So we wanted to show you the 15 perimeter because we're extremely proud of 16 -- of doing that entire block. So the one 17 at the top left, tons of improvement to 18 the parking and the Atrium structures. 19 This photo on the left of the screen is 20 the east parking lot off of St. Phillip 21 Street. We added a turnabout, drop-off 22 area, a VIP parking, and a small valet 23 area to that -- to that entrance. That 24 will be one of our prime entrances for our 25 -- our players. In the middle photo is</p>	<p style="text-align: right;">38</p> <p>1 the 5-story garage, which has been 2 repainted, refurbished with colored floor 3 markers. We also have the south entrance 4 coming from that garage that has been 5 under-utilized for a while. It's going to 6 be one of our main focal points. So we've 7 definitely refurbished that area and made 8 it a better guest arrival experience for 9 coming into the casino. The far right is 10 the sky light feature. It's a little hard 11 with the lights up there to get a picture, 12 but we have two of them that flank the 13 main table games area in the Atrium, and 14 that's going to add character to the 15 property having that sky light as well. 16 The next slide is our table games. 17 We have three of our four pits are 18 completely installed. This was last week 19 -- this was early this week. 20 MR. CANNON: 21 Just a couple of days ago, a couple 22 of days ago. 23 MS. STAGG: 24 There were too many construction 25 people in there yesterday when I was</p>
<p style="text-align: right;">39</p> <p>1 getting this ready, but three of the four 2 are completely installed with small 3 finishing touches today that we're -- that 4 we're adding. 5 The next slide -- so, Chairman, 6 here's the bowling lanes. We've got two 7 that are completed that actually work. 8 We've tested those. And then the next one 9 to that is our non-gaming area. That's 10 The Terrace, and The Terrace is going to 11 pay homage to the Old Illinois Central 12 Freight Station. And for those of you who 13 remember that, there is a mural in the 14 back that you cannot see -- a mural in the 15 back that reflects that. We will be 16 serving bistro-style food - breakfast, 17 lunch, and dinner in that outlet. 18 And right in front, down those 19 stairs a little, you can see a portion of 20 our Maritime Coffee, which is open 21 currently to -- that helps with feeding 22 and servicing our hotel guests right now. 23 Our center bar -- excuse me -- The 24 Dining Depot is the -- right there. 25 Thanks, Jeff.</p>	<p style="text-align: right;">40</p> <p>1 And I'm standing actually in the 2 Shucks Oyster Bar. And then you see the 3 Hearth Pizzeria, and then around the 4 corner is the wine bar. So that 5 restaurant will have menu items off the 6 oyster bar, pizzeria, and wine bar all on 7 the same menu that -- that you can pull 8 from. So we're excited about that. That 9 is in the casino area. 10 And then to the far right, that is 11 our center bar. This has a feature, they 12 call it an ice feature. The countertop 13 lights up. It illuminates. It is -- it's 14 gorgeous when you see it, but they've got 15 it covered up because of all of the work. 16 So finally -- not finally, but I -- 17 we want to also thank the regulators for 18 their assistance and partnership and 19 definitely their support through this 20 process. Like Delancey said, we've had 21 meetings reg -- on a regular basis and 22 several conversations and -- and we -- we 23 would just like to thank everybody for 24 their assistance. Too many to mention, 25 but the regulators have -- have really</p>

<p style="text-align: right;">41</p> <p>1 helped us.</p> <p>2 We're thrilled to be this close to</p> <p>3 the finish line with this beautiful</p> <p>4 property, and we're excited to get the</p> <p>5 general public to come in and view this at</p> <p>6 the beginning of December. And I'll let</p> <p>7 Richard, the General Manager of the Belle,</p> <p>8 say a few words about the project.</p> <p>9 MR. CANNON:</p> <p>10 Yeah, and just -- good morning.</p> <p>11 CHAIRMAN HEBERT:</p> <p>12 Good morning.</p> <p>13 MR. CANNON:</p> <p>14 I just wanted to add a couple of</p> <p>15 things. As of yesterday there was 800 --</p> <p>16 over 800 cameras that are installed,</p> <p>17 fully-functioning, recording; and that's</p> <p>18 of the total of just under 1100, so we've</p> <p>19 just got a couple of hundred cameras left.</p> <p>20 And also certification on slot product and</p> <p>21 slot games, they've got 322 certified as</p> <p>22 of yesterday and they're cert --</p> <p>23 certifying more today. So, you know,</p> <p>24 those are key -- key components and -- and</p> <p>25 things that need to happen to -- to get</p>	<p style="text-align: right;">42</p> <p>1 this through to -- to the finish line.</p> <p>2 As Stacey had mentioned, this has</p> <p>3 been a very long and exciting journey and</p> <p>4 -- but we've over -- overcome many</p> <p>5 obstacles; and as a result we've been able</p> <p>6 to create a very beautiful and very</p> <p>7 exciting product. And it's a blend of the</p> <p>8 old historic charm with the train station</p> <p>9 and that type of thing with a modern</p> <p>10 twist. And we're -- we're just very, very</p> <p>11 excited to present this to the city, to</p> <p>12 the citizens of Baton Rouge. And, you</p> <p>13 know, it's -- it has been a long journey,</p> <p>14 but for us that are there and -- and any</p> <p>15 of you that have been on a walk in the</p> <p>16 last week through there, you see the</p> <p>17 transformation of that old Atrium and --</p> <p>18 and what it's becoming. And you walk in</p> <p>19 and you just look around and go wow, is</p> <p>20 this really the old Atrium, because it's</p> <p>21 actually, you know -- you've been in</p> <p>22 there, Chairman, it's -- it's very cool.</p> <p>23 It's -- it's very cool. I'm not going to</p> <p>24 lie. I'm very excited. And we have full</p> <p>25 confidence and it -- it looks like a</p>
<p style="text-align: right;">43</p> <p>1 casino this morning. It's -- it's, you</p> <p>2 know, we're -- we're on the cusp. But in</p> <p>3 order to complete it and -- and finish it,</p> <p>4 and -- and -- and do it right, we need to</p> <p>5 close the temp casino so that we can bring</p> <p>6 the remaining slot product, the ATMs, as</p> <p>7 Delancey mentioned. That -- that -- those</p> <p>8 things have to come over so we can finish</p> <p>9 the Atrium -- finish that build. And so</p> <p>10 we would appreciate your approval to do</p> <p>11 so. And we just thank you, as Stacey</p> <p>12 mentioned, for your support. And it's</p> <p>13 because it took an Army, you know, so</p> <p>14 we're -- we're -- we're thankful. So I</p> <p>15 appreciate it.</p> <p>16 With that, Mr. Chairman, if there</p> <p>17 are any questions, we would be happy to</p> <p>18 answer them.</p> <p>19 CHAIRMAN HEBERT:</p> <p>20 Okay. And Board Members, do we have</p> <p>21 any questions?</p> <p>22 MR. SHOLES:</p> <p>23 Quick question -- just walk me</p> <p>24 through it -- just -- the children who are</p> <p>25 staying -- minors who are staying in the</p>	<p style="text-align: right;">44</p> <p>1 hotel with their families, will they be</p> <p>2 able to access the bowling alley and the</p> <p>3 food options without going through the</p> <p>4 casino?</p> <p>5 MS. STAGG:</p> <p>6 Not the bowling alley. It's -- it's</p> <p>7 in the -- in the gaming side, but The</p> <p>8 Terrace and The Maritime Coffee, that's</p> <p>9 our non-gaming restaurant. Those two are</p> <p>10 two restaurants that they'll be able to</p> <p>11 support.</p> <p>12 MR. SHOLES:</p> <p>13 Thank you.</p> <p>14 MS. STAGG:</p> <p>15 Uh-huh (affirmative response).</p> <p>16 CHAIRMAN HEBERT:</p> <p>17 Any further questions from Board</p> <p>18 Members?</p> <p>19 We do certainly appreciate the --</p> <p>20 the investment that Bally's is making in</p> <p>21 -- in Downtown Baton Rouge -- further</p> <p>22 investment that they're making in Downtown</p> <p>23 Baton Rouge; of course, along with The</p> <p>24 Queen.</p> <p>25 I would like to revisit the issue of</p>

<p style="text-align: right;">45</p> <p>1 the -- the slot machines. And forgive me  2 if -- if you've said this. Are we on  3 schedule --  4 MR. CANNON:  5 Yes.  6 CHAIRMAN HEBERT:  7 -- regarding, you know -- I know  8 that was --  9 (Whereupon they are talking over  10 each other at this time.)  11 MR. CANNON:  12 We had such a productive week and  13 weekend. We're -- we're ahead of schedule  14 as -- as we had originally laid it out.  15 I'm sorry.  16 CHAIRMAN HEBERT:  17 You're locked into that now,  18 Richard.  19 MR. CANNON:  20 It's still December 6th, but it gave  21 us some breathing room. You know what I  22 mean. Things -- you never know what's  23 going to happen when you are doing a  24 project this large. So it -- it gave us a  25 little bit of leeway, a little breathing</p>	<p style="text-align: right;">46</p> <p>1 room. But, yeah, we had a really good  2 week.  3 CHAIRMAN HEBERT:  4 Okay. And that accounts as testing  5 as well as --  6 MS. STAGG:  7 Yes.  8 CHAIRMAN HEBERT:  9 -- getting the --  10 MR. CANNON:  11 Yeah, uh-huh (affirmative response).  12 CHAIRMAN HEBERT:  13 Okay.  14 MS. STAGG:  15 Certification.  16 CHAIRMAN HEBERT:  17 Okay. Great.  18 And Board Members, I'll have you  19 know that I have visited the property on  20 several occasions now; the latest being  21 last week. I sat in on a meeting between  22 the Attorney General's Office, State  23 Police, and the property. I thought it  24 was a very productive meeting, and I think  25 that that communication is really</p>
<p style="text-align: right;">47</p> <p>1 important as we move to this potential  2 opening date of -- of December 6th.  3 I want to echo the sentiments as it  4 relates to both, State Police and the  5 Attorney General's Office, you know,  6 they've been updating the Board Office  7 regularly regarding any potential issues  8 that may come up; and I know that they've  9 been working hard to help get this  10 property up and running. And so I just  11 want to say thank you on behalf of the  12 Board to both, State Police and the  13 Attorney General's Office.  14 At this time, I will entertain a  15 motion to adopt the Resolution.  16 MS. HAMILTON-ACKER:  17 So moved.  18 CHAIRMAN HEBERT:  19 So moved by Ms. Hamilton-Acker;  20 seconded by Mr. Langley.  21 At this time, Ms. Landry, would you  22 please read the Resolution into the  23 record?  24 MS. LANDRY:  25 On the 13th day of November 2025,</p>	<p style="text-align: right;">48</p> <p>1 the Louisiana Gaming Control Board did, in  2 a duly noticed public meeting, consider  3 the Petition to Commence Gaming Operations  4 filed by Catfish Queen, LLC, doing  5 business as Belle of Baton Rouge, and,  6 upon motion duly made and seconded, the  7 Board adopted this Resolution:  8 Whereas, on September 15, 2022, the  9 Board adopted a resolution, as amended on  10 November 17, 2022, February 16, 2023,  11 October 19, 2023, January 18, 2024, and  12 July 17, 2025, approving the Licensee's  13 request to relocate its gaming operations  14 to a newly constructed riverboat gaming  15 landside facility to be included as part  16 of the Approved Project and imposing  17 certain standards, requirements, and  18 deadlines for construction of the Approved  19 Project and the commencement of gaming  20 operations in the facility;  21 Whereas the Licensee is currently  22 conducting gaming operations in a  23 temporary riverboat gaming landside  24 facility and desires to cease gaming  25 operations in that facility on November</p>

<p style="text-align: right;">49</p> <p>1 14, 2025 at 2:00 a.m.;</p> <p>2 Whereas the Licensee desires to</p> <p>3 commence gaming operations in its</p> <p>4 permanent landside facility on December 6,</p> <p>5 2025;</p> <p>6 Whereas construction and the</p> <p>7 Louisiana State Police, Gaming Enforcement</p> <p>8 Division's preoperative inspection of the</p> <p>9 permanent landside facility and Approved</p> <p>10 Project are ongoing;</p> <p>11 Whereas certain documents and</p> <p>12 reports needed for the Board to determine</p> <p>13 substantial completion of the Licensee's</p> <p>14 permanent landside facility and to grant</p> <p>15 approval to commence gaming operations in</p> <p>16 the permanent landside facility remain</p> <p>17 outstanding;</p> <p>18 Whereas the Licensee seeks</p> <p>19 confirmation that its non-gaming amenities</p> <p>20 offerings, set forth in Condition No. 6 of</p> <p>21 its Statement of Conditions to Riverboat</p> <p>22 Gaming License, are satisfied, or, in the</p> <p>23 alternative, requests modifications to</p> <p>24 Condition No. 6 of the Licensee' Statement</p> <p>25 of Conditions;</p>	<p style="text-align: right;">50</p> <p>1 Now, therefore, be it resolved that,</p> <p>2 upon written recommendation from the</p> <p>3 Division, the Chairman is hereby</p> <p>4 authorized to approve the cessation of</p> <p>5 gaming operations at the Licensee's</p> <p>6 temporary landside facility, on behalf of</p> <p>7 the Board.</p> <p>8 Be it further resolved that the</p> <p>9 Chairman is hereby authorized to accept:</p> <p>10 The Certificate of Substantial Completion</p> <p>11 and Readiness for Occupancy and Use</p> <p>12 submitted by the architect for the</p> <p>13 Approval Project; the Certificate of</p> <p>14 Opp -- the Certificate of Occupancy; the</p> <p>15 inspection report issued by the Louisiana</p> <p>16 Office of State Fire Marshal; all other</p> <p>17 required state and local permits for the</p> <p>18 Licensee's permanent landside facility,</p> <p>19 for which issuance shall be confirmed by</p> <p>20 the Division; and any other required</p> <p>21 documents related or incidental to the</p> <p>22 substantial completion and commencement of</p> <p>23 gaming at the permanent landside facility,</p> <p>24 on behalf of the Board.</p> <p>25 Be it further resolved that the</p>
<p style="text-align: right;">51</p> <p>1 Chairman is hereby authorized to determine</p> <p>2 substantial completion of the Approved</p> <p>3 Project, in accordance with the Licensee's</p> <p>4 Statement of Conditions, and to eliminate</p> <p>5 the requirement for work-in-progress</p> <p>6 reports upon completion of construction of</p> <p>7 all elements of the permanent landside</p> <p>8 facility, on behalf of the Board.</p> <p>9 Be it further resolved that the</p> <p>10 Chairman is hereby authorized to issue a</p> <p>11 Riverboat Gaming Landside Facility</p> <p>12 Certificate of Compliance, based on the</p> <p>13 recommendation of the Louisiana Office of</p> <p>14 State Fire Marshal and written</p> <p>15 confirmation of substantial completion</p> <p>16 from the Division, on behalf of the Board.</p> <p>17 Be it further resolved that the</p> <p>18 Chairman is hereby authorized to approve</p> <p>19 the Licensee's request to commence gaming</p> <p>20 operations at its permanent landside</p> <p>21 facility on behalf of the Board, subject</p> <p>22 to: The recommendation of the Division</p> <p>23 for such; the successful completion of the</p> <p>24 preoperative inspection to be conducted by</p> <p>25 the Division; and the determination of</p>	<p style="text-align: right;">52</p> <p>1 substantial completion of the Approved</p> <p>2 Project.</p> <p>3 Be it further resolved that, upon</p> <p>4 recommendation of the Division, the</p> <p>5 Chairman is hereby authorized to order the</p> <p>6 Licensee to cease gaming operations in</p> <p>7 order to correct any issues or</p> <p>8 deficiencies that may arise after the</p> <p>9 opening of the permanent landside facility</p> <p>10 until such time as said issues or</p> <p>11 deficiencies have been corrected and</p> <p>12 determined satisfactory by the Division,</p> <p>13 and to issue an order allowing the</p> <p>14 recommencement of gaming operations in</p> <p>15 accordance with the Division's</p> <p>16 determination and recommendation for such.</p> <p>17 Be it further resolved that the</p> <p>18 Licensee's proposed food and beverage</p> <p>19 outlets and dining depot, as presented,</p> <p>20 appear to satisfy Condition No. 6(b) of</p> <p>21 the Licensee's Statement of Conditions,</p> <p>22 which states, in part, "a minimum of three</p> <p>23 restaurants with total minimum seating</p> <p>24 capacity of 288", but remain subject to a</p> <p>25 final inspection by the Division.</p>

<p style="text-align: right;">53</p> <p>1 Be it further resolved that the 2 Chairman is hereby authorized to grant any 3 other related and/or incidental approvals 4 necessary for the Licensee's cessation of 5 gaming operations at its temporary 6 landside facility and the commencement of 7 gaming operations at the permanent 8 landside facility. 9 Thus done and signed in Baton Rouge, 10 Louisiana this 13th day of November, 2025. 11 CHAIRMAN HEBERT: 12 Okay. Board Members, we will vote 13 now. 14 Ms. Hernandez, will you please call 15 the roll. 16 MS. HERNANDEZ: 17 Ms. Becnel. 18 MS. BECNEL: 19 Yes. 20 MS. HERNANDEZ: 21 Mr. Jackson. 22 MR. JACKSON: 23 Yes. 24 MS. HERNANDEZ: 25 Mr. Langley.</p>	<p style="text-align: right;">54</p> <p>1 MR. LANGLEY: 2 Yes. 3 MS. HERNANDEZ: 4 Ms. Lewis. 5 MS. LEWIS: 6 Yes. 7 MS. HERNANDEZ: 8 Ms. Hennigan. 9 MS. HENNIGAN: 10 Yes. 11 MS. HERNANDEZ: 12 Ms. Hamilton-Acker. 13 MS. HAMILTON-ACKER: 14 Yes. 15 MS. HERNANDEZ: 16 Mr. Sholes. 17 MR. SHOLES: 18 Yes. 19 MS. HERNANDEZ: 20 Ms. Traylor. 21 MS. TRAYLOR: 22 Yes. 23 MS. HERNANDEZ: 24 Chairman Hebert. 25 CHAIRMAN HEBERT:</p>
<p style="text-align: right;">55</p> <p>1 Yes. 2 The motion carries. The Resolution 3 is adopted and the Petition is approved. 4 MR. BARBIN: 5 Thank you so much. 6 MS. STAGG: 7 Thank you so much. 8 MR. CANNON: 9 Thank you. 10 CHAIRMAN HEBERT: 11 All right. Okay. 12 Item E under Casino Gaming Issues is 13 the consideration of the Approval of 14 Updates to the Compulsive Gambling Program 15 for Catfish Queen, LLC, doing business as 16 Belle of Baton Rouge. 17 Good morning. 18 ASSISTANT ATTORNEY GENERAL MCINTYRE: 19 Good morning, Chairman Hebert and 20 Board Members. I'm Assistant Attorney 21 General Talibah McIntyre. In 2000 -- 22 CHAIRMAN HEBERT: 23 Ms. McIntyre, can you pull up the 24 microphone? 25 ASSISTANT ATTORNEY GENERAL MCINTYRE:</p>	<p style="text-align: right;">56</p> <p>1 I'm sorry. 2 CHAIRMAN HEBERT: 3 Okay. 4 ASSISTANT ATTORNEY GENERAL MCINTYRE: 5 In 2001, the Louisiana Legislature 6 passed The Uniform Compulsive Gaming Act. 7 Pursuant to that enactment, the Louisiana 8 Gaming Control Board adopted Rules 301 9 through 304 to aid in the development of a 10 state-wide Uniform Compulsive Gaming 11 Program. Louisiana Revised Statute 12 27:27.1A, provides, in part, that it is 13 imperative for the health, safety, and 14 welfare of the citizens of the state of 15 Louisiana, that all gaming Licensees 16 develop and implement Comprehensive 17 Compulsive and Problem Gaming Programs to 18 be approved by the Board. 19 Catfish Queen, LLC, doing business 20 as Belle of Baton Rouge has requested the 21 Board's approval to make updates to their 22 program. Our office, the Louisiana State 23 Police, Gaming Enforcement Division and 24 the Louisiana Association on Compulsive 25 Gambling, have reviewed the proposed</p>

<p style="text-align: right;">57</p> <p>1 updates.</p> <p>2 After reviewing the updates,</p> <p>3 recommendations were submitted to the</p> <p>4 Licensee. The Licensee made all of the</p> <p>5 revisions recommended by these agencies</p> <p>6 and the program complies with all</p> <p>7 applicable laws and requirements. If it</p> <p>8 is the Board's pleasure to approve these</p> <p>9 changes, a Resolution has been prepared</p> <p>10 for the Board's adoption and the</p> <p>11 Chairman's signature.</p> <p>12 CHAIRMAN HEBERT:</p> <p>13 Okay. Any questions from the Board</p> <p>14 for the AG's Office in this matter?</p> <p>15 Okay. If not, I will entertain a</p> <p>16 motion to adopt the Resolution.</p> <p>17 So moved by Mr. Langley; seconded by</p> <p>18 Ms. Becnel.</p> <p>19 Would you please, Ms. Landry, read</p> <p>20 the Resolution into the record?</p> <p>21 MS. LANDRY:</p> <p>22 On the 13th day of November, 2025,</p> <p>23 the Louisiana Gaming Control Board did, in</p> <p>24 a duly noticed public meeting, consider</p> <p>25 the issue of Catfish Queen, LLC, doing</p>	<p style="text-align: right;">58</p> <p>1 business as Belle of Baton Rouge's request</p> <p>2 for approval of updates to its problem</p> <p>3 gambling program pursuant to Louisiana</p> <p>4 Revised Statute 27:27.1 and, upon motion</p> <p>5 duly made and seconded, the Board adopted</p> <p>6 the following Resolution:</p> <p>7 Be it resolved that Catfish Queen,</p> <p>8 LLC, doing business as Belle of Baton</p> <p>9 Rouge's problem gambling program be and is</p> <p>10 hereby approved.</p> <p>11 Thus done and signed in Baton Rouge,</p> <p>12 Louisiana this 13th day of November, 2025.</p> <p>13 CHAIRMAN HEBERT:</p> <p>14 Ms. Hernandez, would you please call</p> <p>15 roll?</p> <p>16 MS. HERNANDEZ:</p> <p>17 Ms. Becnel.</p> <p>18 MS. BECNEL:</p> <p>19 Yes.</p> <p>20 MS. HERNANDEZ:</p> <p>21 Mr. Jackson.</p> <p>22 MR. JACKSON:</p> <p>23 Yes.</p> <p>24 MS. HERNANDEZ:</p> <p>25 Mr. Langley.</p>
<p style="text-align: right;">59</p> <p>1 MR. LANGLEY:</p> <p>2 Yes.</p> <p>3 MS. HERNANDEZ:</p> <p>4 Ms. Lewis.</p> <p>5 MS. LEWIS:</p> <p>6 Yes.</p> <p>7 MS. HERNANDEZ:</p> <p>8 Ms. Hennigan.</p> <p>9 MS. HENNIGAN:</p> <p>10 Yes.</p> <p>11 MS. HERNANDEZ:</p> <p>12 Ms. Hamilton-Acker.</p> <p>13 MS. HAMILTON-ACKER:</p> <p>14 Yes.</p> <p>15 MS. HERNANDEZ:</p> <p>16 Mr. Sholes.</p> <p>17 MR. SHOLES:</p> <p>18 Yes.</p> <p>19 MS. HERNANDEZ:</p> <p>20 Ms. Traylor.</p> <p>21 MS. TRAYLOR:</p> <p>22 Yes.</p> <p>23 MS. HERNANDEZ:</p> <p>24 Chairman Hebert.</p> <p>25 CHAIRMAN HEBERT:</p>	<p style="text-align: right;">60</p> <p>1 Yes.</p> <p>2 That motion carries. The Resolution</p> <p>3 is adopted and the Compulsive Gambling</p> <p>4 Program is approved.</p> <p>5 MS. MCINTYRE:</p> <p>6 Thank you.</p> <p>7 CHAIRMAN HEBERT:</p> <p>8 Thank you.</p> <p>9 We will now move to Item VII, Sports</p> <p>10 Wagering Issues. First up is Item A,</p> <p>11 consideration of the Sports Wagering</p> <p>12 License Application for Catfish Queen,</p> <p>13 LLC, doing business as the Belle of Baton</p> <p>14 Rouge.</p> <p>15 Good morning.</p> <p>16 ASSISTANT ATTORNEY GENERAL DANAGEOZIAN:</p> <p>17 Good morning, Chairman Hebert and</p> <p>18 Board Members. I'm Assistant Attorney</p> <p>19 General Amy Pirtle Danageozian, appearing</p> <p>20 with the Louisiana State Police, Gaming</p> <p>21 Enforcement Division. A representative of</p> <p>22 the Applicant is also here today and will</p> <p>23 provide a presentation.</p> <p>24 We're here today for the</p> <p>25 consideration of the Sports Wagering</p>

<p style="text-align: right;">61</p> <p>1 License application of Catfish Queen, LLC,  2 doing business as Belle of Baton Rouge.  3 Pursuant to the Louisiana Sports Wagering  4 Act, the Board is charged with issuing or  5 denying applications for sports wagering  6 licenses. The Applicant is eligible to  7 apply for a sports wagering license due to  8 its licensure as a riverboat gaming  9 licensee.  10 The Applicant has contracted with DK  11 Crown Holdings, Inc., doing business as  12 DraftKings to be its sports wagering  13 platform provider for its retail  14 sportsbook. On April 18, 2022, the Board  15 approved DraftKings as a sports wagering  16 platform provider permit. The Applicant  17 will offer -- only offer sports wagering  18 at its retail location and is not offering  19 online wagering at this time.  20 The Catfish Queen, LLC is currently  21 operating under the name Belle of Baton  22 Rouge and plans to change its tradename  23 and operate under Bally's Baton Rouge upon  24 the completion of its permanent landside  25 facility, which is expected to open on</p>	<p style="text-align: right;">62</p> <p>1 December 6, 2025.  2 Louisiana State Police's Gaming  3 Division has reviewed and investigated the  4 application and report -- will report its  5 findings to the Board.  6 If it is the Board's pleasure to  7 approve the Applicant's Sports Wagering  8 Application, a Resolution has been  9 prepared for the Board's adoption and  10 signature.  11 MS. HOTARD:  12 Good morning, Chairman Hebert and  13 Board Members. My name is Lisa Hotard  14 with Louisiana State Police's Gaming Audit  15 section. The Audit Section has reviewed  16 the financial information submitted by the  17 sports wagering operator license  18 applicant, Catfish Queen, LLC, doing  19 business as Belle of Baton Rouge (Belle)  20 and its ultimate parent company, Bally's  21 Corporation.  22 On July 21, 2025, Belle entered into  23 a Retail Sportsbook Services Agreement  24 with DK Crown Holdings, Incorporated,  25 doing business as DraftKings, a Delaware</p>
<p style="text-align: right;">63</p> <p>1 corporation and wholly-owned subsidiary of  2 DraftKings, Incorporated. This agreement  3 allows DraftKings to provide the licensee  4 with a turnkey retail sports wagering  5 operation on the casino's premises using  6 the DraftKings-brand, as well as on  7 premise online sports wagering. The  8 DraftKings sportsbook and land -- and  9 lounge is on target to launch on the  10 opening date of Belle's new landside  11 gaming facility.  12 It is -- it is our assessment, based  13 on the information received, that Belle  14 possesses the financial -- financial  15 ability to develop, construct, operate,  16 and maintain its sports wagering  17 operations. No financial issues came to  18 the Audit Section's attention that were of  19 such a nature as to preclude the Board  20 from approving the issuance of a sports  21 wagering license to Belle.  22 Licensing will now present their  23 findings.  24 INVESTIGATOR PERKINS:  25 Good morning, Chairman Hebert and</p>	<p style="text-align: right;">64</p> <p>1 Members of the Board. I'm Criminal  2 Investigator Rodney Perkins with Louisiana  3 State Police, Gaming Enforcement Division.  4 On August 6, 2025, Catfish Queen,  5 LLC, doing business as Belle of Baton  6 Rouge, submitted an amended Sports  7 Wagering License Application to the  8 Louisiana State Police, Gaming Enforcement  9 Division. In accordance with the rules  10 and regulations of the Gaming Enforcement  11 Division, the background investigation was  12 conducted on Catfish Queen, LLC, its  13 affiliate entities, officers, directors,  14 key individuals, and persons with 5% or  15 more ownership or economic interest in the  16 licensee. The background investigation  17 consisted of inquiries to federal, state,  18 and local law enforcement agencies, civil  19 jurisdictions, gaming regulatory agencies,  20 Louisiana Department of Revenue, and the  21 computerized criminal history database.  22 Based on this investigation, no  23 information was found that would preclude  24 the Board from approving the sports  25 wagering license of the Catfish Queen,</p>

<p style="text-align: right;">65</p> <p>1 LLC, doing business as Belle of Baton 2 Rouge. 3 CHAIRMAN HEBERT: 4 Okay. Board Members, do we have any 5 questions for State Police, the Attorney 6 General's Office, or the Licensee? 7 If not, I will entertain a motion to 8 adopt the Resolution. 9 So moved by Ms. Traylor; seconded by 10 Ms. Hennigan. 11 Would you please read the Resolution 12 into the record, Ms. Landry? 13 MS. LANDRY: 14 On the 13th day of November 2025, 15 the Louisiana Gaming Control Board did, in 16 a duly noticed public meeting, consider 17 the sports wagering license application of 18 Catfish Queen, LLC, doing business as 19 Belle of Baton Rouge, and upon motion duly 20 made and seconded, the Board adopted the 21 following Resolution: 22 Be it resolved that Catfish Queen, 23 LLC, currently operating as Belle of Baton 24 Rouge, but to be operated as Bally's Baton 25 Rouge, be approved for a sports wagering</p>	<p style="text-align: right;">66</p> <p>1 license for a term of five years 2 commencing on December 6, 2025, or upon 3 such date of approval to commence gaming 4 operations at its permanent riverboat 5 gaming landside facility, whichever occurs 6 later. 7 Thus done and signed in Baton Rouge, 8 Louisiana this 13th day of November 2025. 9 CHAIRMAN HEBERT: 10 Ms. Hernandez, will you please call 11 the roll? 12 MS. HERNANDEZ: 13 Ms. Becnel. 14 MS. BECNEL: 15 Yes. 16 MS. HERNANDEZ: 17 Mr. Jackson. 18 MR. JACKSON: 19 Yes. 20 MS. HERNANDEZ: 21 Mr. Langley. 22 MR. LANGLEY: 23 Yes. 24 MS. HERNANDEZ: 25 Ms. Lewis.</p>
<p style="text-align: right;">67</p> <p>1 MS. LEWIS: 2 Yes. 3 MS. HERNANDEZ: 4 Ms. Hennigan. 5 MS. HENNIGAN: 6 Yes. 7 MS. HERNANDEZ: 8 Ms. Hamilton-Acker. 9 MS. HAMILTON-ACKER: 10 Yes. 11 MS. HERNANDEZ: 12 Mr. Sholes. 13 MR. SHOLES: 14 Yes. 15 MS. HERNANDEZ: 16 Ms. Traylor. 17 MS. TRAYLOR: 18 Yes. 19 MS. HERNANDEZ: 20 Chairman Hebert. 21 CHAIRMAN HEBERT: 22 Yes. 23 The motion carries. The Resolution 24 is adopted, and -- and it's approved. 25 Thank you.</p>	<p style="text-align: right;">68</p> <p>1 At this time, we will move on to 2 Item C under Sports Wagering Issues. I'm 3 sorry, Item B under Sports Wagering 4 Issues. Item B is the consideration of 5 the approval of updates to the responsible 6 gaming program for DK Crown Holdings, 7 Incorporated, doing business as 8 DraftKings. 9 Good morning. 10 ASSISTANT ATTORNEY GENERAL EVANS: 11 Good morning, Chairman Hebert and 12 Board Members. I am Assistant Attorney 13 General Virginia Evans. In 2001, the 14 Louisiana Legislature passed a Uniform 15 Compulsive Gaming Act. Pursuant to that 16 enactment, the Louisiana Gaming Control 17 Board adopted Rules 301 through 304 to aid 18 in the development of a statewide Uniform 19 Compulsive Gaming Program. The Louisiana 20 Revised Statute 27:27.1A, provides, in 21 part, that it is imperative for the 22 health, safety, and welfare of the 23 citizens of the state of Louisiana, that 24 all gaming Licensees develop and implement 25 Comprehensive Compulsive and Problem</p>

<p style="text-align: right;">69</p> <p>1 Gaming Programs to be approved by the 2 Board. Amendments to previously approved 3 programs must be submitted to the Board 4 for the approval prior to implementation. 5 DK Crown Holdings, Inc., doing 6 business as DraftKings, who holds a sports 7 wagering platform provided permit, has 8 requested the Board's approval to make 9 updates to their program. Our office, the 10 Louisiana State Police, Gaming Enforcement 11 Division and the Louisiana Association on 12 Compulsive Gaming -- Gambling have 13 reviewed the proposed updates. 14 After reviewing the updates, 15 recommendations were submitted to the 16 Permittee. The Permittee updated the 17 program to include those recommendations 18 and the program continues to comply with 19 all applicable laws and requirements. 20 If it is the Board's pleasure to 21 adopt these changes, a Resolution has been 22 prepared for the Board's adoption and the 23 Chairman's signature. 24 CHAIRMAN HEBERT: 25 Okay. I want to thank the AG's</p>	<p style="text-align: right;">70</p> <p>1 Office, the State Police, and the 2 Association on Compulsive Gambling before 3 we move forward for the important work 4 that they do in reviewing these plans and 5 programs. 6 All right. Any questions from the 7 Board? 8 Okay. If not, I will entertain a 9 motion to adopt the Resolution. 10 So moved by Ms. Lewis, and seconded 11 by Ms. Traylor. 12 Ms. Landry, would you please read 13 the Resolution into the record? 14 MS. LANDRY: 15 On the 13th day of November 2025, 16 the Louisiana Gaming Control Board did, in 17 a duly noticed public meeting, consider 18 the issue of DK Crown Holdings, Inc., 19 doing business as DraftKings' request for 20 approval of updates to its problem 21 gambling program pursuant to the Louisiana 22 Revised Statute 27:27.1 and, upon motion 23 duly made and seconded, the Board adopted 24 the following Resolution: 25 Be it resolved that DK Crown</p>
<p style="text-align: right;">71</p> <p>1 Holdings, Inc., doing business as 2 DraftKings' problem gambling program be 3 and is hereby approved. 4 Thus done and signed in Baton Rouge, 5 Louisiana this 13th day of November 2025. 6 CHAIRMAN HEBERT: 7 Ms. Hernandez, would you please call 8 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 MR. Langley. 19 MR. LANGLEY: 20 Yes. 21 MS. HERNANDEZ: 22 Ms. Lewis. 23 MS. LEWIS: 24 Yes. 25 MS. HERNANDEZ:</p>	<p style="text-align: right;">72</p> <p>1 Ms. Hennigan. 2 MS. HENNIGAN: 3 Yes. 4 MS. HERNANDEZ: 5 Ms. Hamilton-Acker. 6 MS. HAMILTON-ACKER: 7 Yes. 8 MS. HERNANDEZ: 9 Mr. Sholes. 10 MR. SHOLES: 11 Yes. 12 MS. HERNANDEZ: 13 Ms. Traylor. 14 MS. TRAYLOR: 15 Yes. 16 MS. HERNANDEZ: 17 Chairman Hebert. 18 CHAIRMAN HEBERT: 19 Yes. 20 The Resolution is adopted and the 21 motion carries. The Resolution is 22 adopted, and the Compulsive Gambling 23 Program is approved. 24 Thank you. 25 ASSISTANT ATTORNEY GENERAL EVANS:</p>

<p style="text-align: right;">73</p> <p>1 Thank you.</p> <p>2 CHAIRMAN HEBERT:</p> <p>3 Okay. Now to Item C, the</p> <p>4 consideration of the Petition filed by</p> <p>5 Radar Labs, Incorporated for approval of</p> <p>6 Two Sigma Ventures III, L.P. to qualify as</p> <p>7 an Institutional Investor.</p> <p>8 Good morning. Please identify</p> <p>9 yourselves for the record.</p> <p>10 ASSISTANT ATTORNEY GENERAL MCINTYRE:</p> <p>11 Good morning, Chairman Hebert. I'm</p> <p>12 Assistant Attorney General Talibah</p> <p>13 McIntyre.</p> <p>14 MR. MONCRIEF:</p> <p>15 Robert Moncrief on behalf of Radar</p> <p>16 Labs.</p> <p>17 CHAIRMAN HEBERT:</p> <p>18 How are you doing Mr. Moncrief?</p> <p>19 It's good to see you.</p> <p>20 MR. MONCRIEF:</p> <p>21 Good. How are you?</p> <p>22 CHAIRMAN HEBERT:</p> <p>23 All right.</p> <p>24 MASTER TROOPER JEFFERSON:</p> <p>25 Master Trooper Brian Jefferson,</p>	<p style="text-align: right;">74</p> <p>1 Louisiana State Police, Gaming Enforcement</p> <p>2 Division.</p> <p>3 ASSISTANT ATTORNEY GENERAL MCINTYRE:</p> <p>4 Thank you.</p> <p>5 Before the representative for the</p> <p>6 Petitioners presents their request, I</p> <p>7 would like to provide some background</p> <p>8 information to the Board.</p> <p>9 Radar Labs, Inc., applied for a</p> <p>10 Sports Wagering Service Provider Permit.</p> <p>11 The application is currently under review</p> <p>12 by the Louisiana State Police, Gaming</p> <p>13 Enforcement Division and is now before the</p> <p>14 Board for consideration.</p> <p>15 Per gaming law, all five percent or</p> <p>16 more owners and interest holders must</p> <p>17 submit to the Board in -- I'm sorry --</p> <p>18 must submit to and meet suitability. Two</p> <p>19 Sigma Ventures III, L.P. has a 12.014%</p> <p>20 ownership interest in Radar Labs and is</p> <p>21 required to submit to suitability.</p> <p>22 However, the Petitioners assert that Two</p> <p>23 Sigma Ventures qualifies as an</p> <p>24 institutional investor.</p> <p>25 Before the Board today is a Petition</p>
<p style="text-align: right;">75</p> <p>1 requesting approval for Two Sigma Ventures</p> <p>2 to qualify as an institutional investor</p> <p>3 pursuant to Louisiana Revised Statute</p> <p>4 27:3(13)(i) and Louisiana Revised Statute</p> <p>5 27:27. Louisiana Revised Statute</p> <p>6 27:3(13)(a) through (h) recognizes several</p> <p>7 qualifications in which a person may be</p> <p>8 considered an institutional investor,</p> <p>9 which includes but are not limited to an</p> <p>10 investment company that is registered</p> <p>11 under the Investment Company Act of 1940,</p> <p>12 a mutual fund, a life insurance company or</p> <p>13 property and casualty insurance company, a</p> <p>14 federal or state bank, or an investment</p> <p>15 advisor registered under the Investment</p> <p>16 Advisors Act of 1940.</p> <p>17 The Division is authorized to accept</p> <p>18 an institutional investor's certification</p> <p>19 from such entities, and said entities may</p> <p>20 be qualified as an institutional investor</p> <p>21 as determined by the Division in lieu of</p> <p>22 submitting to suitability. Louisiana</p> <p>23 Revised Statute 27:3(13)(i) provides an</p> <p>24 additional qualification for institutional</p> <p>25 investors or any other investor as the</p>	<p style="text-align: right;">76</p> <p>1 Board may determine in its sole discretion</p> <p>2 consistent with the provisions of Title</p> <p>3 27.</p> <p>4 Thus, the Board, in its sole</p> <p>5 discretion, has the authority to approve</p> <p>6 entities outside of those listed in</p> <p>7 Louisiana Revised Statute 27:3(13)(i) (a)</p> <p>8 through (h) as institutional investors on</p> <p>9 a case-by-case basis. It is important to</p> <p>10 note that considerations as to whether an</p> <p>11 entity qualifies as an institutional</p> <p>12 investor are very specific as to the facts</p> <p>13 and circumstances related to each</p> <p>14 petition, including but not limited to the</p> <p>15 type of license or permit at issue, the</p> <p>16 role of the licensee or permittee, and the</p> <p>17 gaming industry and regulation thereof,</p> <p>18 the ownership and control of the licensee</p> <p>19 or permittee, the amount of said ownership</p> <p>20 or control, all relevant facts related to</p> <p>21 the applying entity, and the Division's</p> <p>22 comfort with who has otherwise submitted</p> <p>23 to suitability in relation to the</p> <p>24 applicant licensee or permittee.</p> <p>25 If the Board determines Two Sigma</p>

<p style="text-align: right;">77</p> <p>1 Ventures to be an institutional investor, 2 the Division will update its report, 3 finalize its investigation, and make a 4 recommendation to the Chairman for 5 consideration. 6 If the Board determines Two Sigma 7 Ventures does not qualify, it will need to 8 submit to suitability in order for Radar 9 Labs' application to be processed and not 10 denied for failure to submit. 11 If it is the Board's pleasure to 12 deem Two Sigma Ventures III, L.P. an 13 institutional investor, a Resolution has 14 been prepared for your consideration. 15 I will now turn it over to Master 16 Trooper Brian Jefferson. 17 MASTER TROOPER JEFFERSON: 18 Good morning, Chairman Hebert and 19 Board Members. I am Master Trooper Brian 20 Jefferson with Louisiana State Police, 21 Gaming Enforcement Division. Our office 22 has reviewed the petition and supporting 23 documents. 24 After review, Two Sigma Ventures 25 currently operates an investment vehicle</p>	<p style="text-align: right;">78</p> <p>1 that is owned by professional investors. 2 Two Sigma Ventures is managed and advised 3 by exempt reporting advisor under the 4 Investment Advisors Act. 5 Two Sigma Ventures doesn't 6 participate in the day-to-day management 7 of Radar Labs. It does not have the 8 ability to appoint members to its Board of 9 Directors, and it does not exercise any 10 influence over the operations of Radar 11 Labs. Further, it does not hold any 12 voting rights in Radar Labs and is a 13 passive investor. 14 After review, the documents 15 submitted by Radar Labs, the Division 16 finds no information to preclude the Board 17 from determining Two Vent -- Two Sigma 18 Ventures III, L.P. to be qualified as an 19 institutional investor. 20 I will now turn the presentation 21 over to the representative for Two Sigma 22 Ventures III, L.P. to address the Board, 23 substantiate any claims, and answer any 24 questions the Board Members may have. 25 MR. MONCRIEF:</p>
<p style="text-align: right;">79</p> <p>1 Good morning, Mr. Chairman and 2 Members of the Board. 3 First, thank you for allowing us to 4 be here today. Thanks to the Attorney 5 General's Office and the State Police for 6 their work on Radar's application. 7 Radar Labs is currently licensed in 8 21 jurisdictions in the US, with five 9 applications pending, including this one 10 in Louisiana that we are here for today. 11 We plan on filing two more license 12 applications in the very near future. 13 As previously stated, Two Sig -- Two 14 Sigma Ventures III is registered as an 15 investment advisor under the Investment 16 Advisors Act and holds a 12.014% ownership 17 stake in Radar Labs. Based on those two 18 facts, it is our assertion that they do 19 qualify as an investment advisor under 20 Louisiana law. So we would respectfully 21 request that you would approve the 22 petitions and move forward today. 23 CHAIRMAN HEBERT: 24 Okay. Thank you, Mr. Moncrief. 25 Board Members, any questions for Mr.</p>	<p style="text-align: right;">80</p> <p>1 Moncrief, the State Police, or the 2 Attorney General's Office? 3 Okay. Seeing none. At this time I 4 will entertain a motion to adopt the 5 Resolution. 6 So moved by Ms. Becnel; seconded by 7 Mr. Langley. 8 Ms. Landry, would you please read 9 the Resolution into the record? 10 MS. LANDRY: 11 On the 13th day of November 2025, 12 the Louisiana Gaming Control Board did, in 13 a duly noticed public meeting, consider 14 Radar Labs, Inc., and Two Sigma Ventures 15 III, L.P.'s joint petition for approval of 16 Two Sigma Ventures to qualify as an 17 institutional investor and, upon motion 18 duly made and seconded, the Board adopted 19 this Resolution: 20 Whereas, Radar Labs has applied for 21 a sports wagering service provider permit 22 and, in furtherance of its application, 23 filed a petition for Two Sigma Ventures to 24 qualify as an institutional investor due 25 to its passive interest in Radar Labs.</p>

<p style="text-align: right;">81</p> <p>1 Now, therefore, be it further  2 resolved that Two Sigma Ventures is hereby  3 determined to be an institutional investor  4 in accordance with Louisiana Revised  5 Statute 27:3(13)(i), in connection with  6 its indirect ownership in Radar Labs, and  7 based on the specific facts and  8 circumstances presented to the Board.  9 Be it further resolved that the  10 presumption of suitability afforded to Two  11 Sigma Ventures as an institutional  12 investor pursuant to Louisiana Revised  13 Statute 27:27, shall not preclude the  14 Board from investigating the suitability  15 and qualifications of Two Sigma Ventures  16 should the Board or the Louisiana State  17 Police, Gaming Enforcement Division become  18 aware of facts, which may result in Two  19 Sigma Ventures being found unsuitable or  20 disqualified from participating in gaming  21 or from a determination as an  22 institutional investor.  23 Thus done and signed in Baton Rouge,  24 Louisiana on this 13th day of November  25 2025.</p>	<p style="text-align: right;">82</p> <p>1 CHAIRMAN HEBERT:  2 Ms. Hernandez, will you please call  3 roll?  4 MS. HERNANDEZ:  5 Ms. Becnel.  6 MS. BECNEL:  7 Yes.  8 MS. HERNANDEZ:  9 Mr. Jackson.  10 MR. JACKSON:  11 Yes.  12 MS. HERNANDEZ:  13 Mr. Langley.  14 MR. LANGLEY:  15 Yes.  16 MS. HERNANDEZ:  17 Ms. Lewis.  18 MS. LEWIS:  19 Yes.  20 MS. HERNANDEZ:  21 Ms. Hennigan.  22 MS. HENNIGAN:  23 Yes.  24 MS. HERNANDEZ:  25 Ms. Hamilton-Acker.</p>
<p style="text-align: right;">83</p> <p>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 That motion carries. The Resolution  16 is adopted and Two Sigma Ventures III,  17 L.P. is approved as an institutional  18 investor.  19 Okay. Next up under Sports Wagering  20 Issues, Board Members, is Item D, which is  21 the consideration of the Petition filed by  22 Radar Labs, Incorporated for approval of  23 the following entities to qualify as  24 institutional investors. And -- and this  25 particular matter, Board Members, the two</p>	<p style="text-align: right;">84</p> <p>1 entities will be presented together as one  2 agenda item, but we'll have two separate  3 Resolutions for Board approval. And those  4 are, we'll call them D(1) Accel XIII, L.P.  5 and D(2) Accel Growth Fund IV, L.P.  6 You may proceed.  7 ASSISTANT ATTORNEY GENERAL MCINTYRE:  8 Thank you. Chairman Hebert and  9 Board Members, again, I'm Assistant  10 Attorney General Talibah McIntyre. Prior  11 to Mr. Moncrief presenting the  12 Petitioner's request, I would like to  13 provide some background information.  14 Radar Labs, Inc. applied for a sports  15 wagering service provider permit. The  16 application is currently under review by  17 Louisiana State Police, Gaming Enforcement  18 Division and is not before the Board for  19 consideration.  20 Poor gam -- per gaming law, all 5  21 percent or more owners and interest  22 holders must submit to and meet  23 suitability. Accel XIII, L.P. has a  24 7.294% ownership interest in Radar Labs.  25 Accel Growth Fund IV, L.P. has a 6.343%</p>

<p style="text-align: right;">85</p> <p>1 ownership interest in Radar Labs. As 2 such, both entities are required to submit 3 to suitability; however, the Petitioners 4 assert that these funds qualifies as 5 institutional investors. 6 Before the Board today is a petition 7 requesting approval for Accel XIII and 8 Accel Growth Fund IV to qualify as 9 institutional investors pursuant to 10 Louisiana Revised Statute 27:3(13)(i) and 11 Louisiana Revised Statute 27:27. 12 Louisiana Revised Statute 13 27:3(13)(a) through (h) recognizes several 14 qualifications in which a person may be 15 considered an institutional investor, 16 which are included but are not limited to 17 an 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 as determined by</p>	<p style="text-align: right;">86</p> <p>1 the Division in lieu of a suitability 2 submission. 3 The Louisiana Revised Statute 4 27:3(13)(i) provides an additional 5 qualification for institutional investors, 6 for any other investor as the Board may 7 determine in its sole discretion 8 consistent with provisions Title 27. 9 Thus, the Board in its sole discretion has 10 the authority to approve entities outside 11 of those listed in Louisiana Revised 12 Statute 27:3(13)(a) through (h) as 13 institutional investors on a case-by-case 14 basis. 15 It is important to note that the 16 consideration as to whether an entity 17 qualifies as an institutional investor are 18 very specific to the facts and 19 circumstances related to each petition, 20 including but not limited to: The type of 21 license or permit at issue; the role of 22 the Licensee or the permittee has in the 23 gaming industry as well as the regulation 24 thereof; the ownership and control of the 25 licensee or permittee; the amount of</p>
<p style="text-align: right;">87</p> <p>1 alleged ownership and control; all 2 relevant facts related to the applying 3 entity; and the Division's comfort with 4 who has otherwise submitted to suitability 5 in relation to the applicant, licensee, or 6 permittee. 7 If the Board approves these funds as 8 institutional investors, the Division will 9 update its report, finalize its 10 investigation, and make a recommendation 11 to the Chairman for consideration. 12 If the Board determines these funds 13 do not qualify, both will need to submit 14 to suitability in order for Radar Labs' 15 application to be processed and not denied 16 for failure to submit. 17 If it is the Board's pleasure to 18 deem Accel XIII and Accel Growth Fund IV 19 as institutional investors, Resolutions 20 have been prepared for your consideration. 21 I will now turn it over to Master 22 Trooper Brian Jefferson. 23 MASTER TROOPER JEFFERSON: 24 Good morning, Chairman Hebert and 25 Board Members. I'm Master Trooper Brian</p>	<p style="text-align: right;">88</p> <p>1 Jefferson, Louisiana State Police, Gaming 2 Enforcement Division. Our office has 3 reviewed the petition and supporting 4 documents. 5 After review, Accel XIII and Accel 6 Growth Funds IV, each currently operate as 7 investment vehicles that are owned by 8 professional investors. These funds are 9 managed and advised by a common exempt 10 reporting advisor under the Investment 11 Advisors Act. These funds do not 12 participate in the day-to-day management 13 of Radar Labs, do not have the ability to 14 appoint members to its Board of Directors 15 and do not exercise any influence over the 16 operations of Radar Labs. Further, the 17 funds do not hold any voting rights in 18 Radar Labs and are passive investors. 19 After review of the documents 20 submitted by Radar Labs, Incorporated, the 21 the Division finds no information to 22 preclude the Board from determining Accel 23 XIII and Accel Growth Fund IV to be 24 qualified as institutional investors. 25 I will now turn the presentation</p>

<p style="text-align: right;">89</p> <p>1 over to the representative for the 2 Petitioners to address the Board, 3 substantiate any claims, and ask any 4 questions the Board Members may have. 5 MR. MONCRIEF: 6 Good morning, Chairman Hebert and 7 Members of the Board, attendees. Thank 8 you again for allowing us to be here 9 today. Thank you to the Attorney 10 General's Office and State Police for the 11 work on these Petitions and Radar Labs' 12 application. 13 Radar Labs currently has 21 licenses 14 in good standing with five applications 15 pending, including this one in Louisiana 16 and two two more expected to be filed in 17 the coming weeks. Radar is also currently 18 live in six different jurisdictions in the 19 US, supporting sports wagering and 20 operators. 21 As previously stated Accel XIII and 22 Accel Growth Fund IV are both registered 23 as investment advisors. Their respective 24 ownership shares are 7.294% and 6.343% 25 respectively. As such, it is our belief</p>	<p style="text-align: right;">90</p> <p>1 that both qualify as investment advisors 2 or invest -- institutional investors under 3 Louisiana state law. We would 4 respectfully request that you'll approve 5 the Petitions as submitted. 6 CHAIRMAN HEBERT: 7 All right. Before we move forward, 8 Mr. Moncrief, I think you're probably in 9 the best position to educate us on this. 10 Is it IV or VI? 11 MR. MONCRIEF: 12 I apologize if I mis-stated. Let me 13 check. 14 CHAIRMAN HEBERT: 15 Speaking on Accel Growth Fund. 16 MR. MONCRIEF: 17 It is Accel XIII and then Accel VI. 18 I mis-spoke -- I mis-spoke. I apologize. 19 CHAIRMAN HEBERT: 20 And so did I. I have it different 21 ways, so I just wanted to clarify that for 22 the record. 23 MR. MONCRIEF: 24 I knew I couldn't get through this 25 unscathed.</p>
<p style="text-align: right;">91</p> <p>1 CHAIRMAN HEBERT: 2 Join the crowd. 3 So at this time, Board Members, do 4 we have any questions for Mr. Moncrief, 5 State Police, or the AG's Office? 6 Okay. If not, I'm going to 7 entertain a motion to adopt the first 8 Resolution for Item D(1) Accel XIII, L.P. 9 MR. JACKSON: 10 Motion so moved. 11 CHAIRMAN HEBERT: 12 So moved by Mr. Jackson; seconded by 13 Ms. Hennigan. 14 Ms. Landry, would you please read 15 the Resolution into the record? 16 MS. LANDRY: 17 On the 13th day of November 2025, 18 the Louisiana Gaming Control Board did, in 19 a duly noticed public meeting, consider 20 Radar Labs, Inc., Accel XIII, L.P. and 21 Accel Growth Fund VI, L.P.'s joint 22 petition for approval of Accel XIII to 23 qualify as an institutional investor and, 24 upon motion duly made and seconded, the 25 Board adopted this Resolution:</p>	<p style="text-align: right;">92</p> <p>1 Whereas, Radar Labs has applied for 2 a sports wagering service provider permit 3 and, in furtherance of its application, 4 filed a petition for Accel XIII to qualify 5 as an institutional investor due to its 6 passive interest in Radar Labs. 7 Now, therefore, be it further 8 resolved that Accel XIII is hereby 9 determined to be an institutional investor 10 in accordance with Louisiana Revised 11 Statute 27:3(13)(i), in connection with 12 its direct ownership in Radar Labs, and 13 based on the specific facts and 14 circumstances presented to the Board. 15 Be it further resolved the the 16 presumption of suitability afforded to 17 Accel XIII as an institutional investor 18 pursuant to Louisiana Revised Statute 19 27:27 shall not preclude the Board from 20 investigating suitability and 21 qualifications of Accel XIII should the 22 Board or the Louisiana State Police, 23 Gaming Enforcement Division become aware 24 of facts, which may result in Accel XIII 25 being found unsuitable or disqualified</p>

<p style="text-align: right;">93</p> <p>1 from participating in gaming or from a 2 determination as an institutional 3 investor. 4 Thus done and signed in Baton Rouge, 5 Louisiana on this 13th day of November, 6 2025. 7 CHAIRMAN HEBERT: 8 Ms. Hernandez, will you please call 9 roll? 10 MS. HERNANDEZ: 11 Ms. Becnel. 12 MS. BECNEL: 13 Yes. 14 MS. HERNANDEZ: 15 Mr. Jackson. 16 MR. JACKSON: 17 Yes. 18 MS. HERNANDEZ: 19 Mr. Langley. 20 MR. LANGLEY: 21 Yes. 22 MS. HERNANDEZ: 23 Ms. Lewis. 24 MS. LEWIS: 25 Yes.</p>	<p style="text-align: right;">94</p> <p>1 MS. HERNANDEZ: 2 Ms. Hennigan. 3 MS. HENNIGAN: 4 Yes. 5 MS. HERNANDEZ: 6 Ms. Hamilton-Acker. 7 MS. HAMILTON-ACKER: 8 Yes. 9 MS. HERNANDEZ: 10 Mr. Sholes. 11 MR. SHOLES: 12 Yes. 13 MS. HERNANDEZ: 14 Ms. Traylor. 15 MS. TRAYLOR: 16 Yes. 17 MS. HERNANDEZ: 18 Chairman Hebert. 19 CHAIRMAN HEBERT: 20 Yes. 21 That motion carries. The Resolution 22 is adopted, and Accel XIII, L.P. is 23 approved as an institutional investor. 24 Okay. So at this time, I will 25 entertain a motion to adopt the second</p>
<p style="text-align: right;">95</p> <p>1 Resolution for Item D(2) Accel Growth Fund 2 VI, L.P. 3 MR. JACKSON: 4 So moved. 5 CHAIRMAN HEBERT: 6 Okay. So moved by Mr. Jackson and 7 seconded by Mr. Langley. 8 Would you please read the Resolution 9 into the record, Ms. Landry? 10 MS. LANDRY: 11 On the 13th day of November 2025, 12 the Louisiana Gaming Control Board did, in 13 a duly noticed public meeting, consider 14 Radar Labs, Inc., Accel XIII, L.P., and 15 Accel Growth Fund VI, L.P.'s joint 16 petition for approval of Accel Growth Fund 17 to qualify as an institutional investor 18 and, upon motion duly made and seconded, 19 the Board adopted this Resolution: 20 Whereas, Radar Labs has applied for 21 sports wagering service provider permit 22 and, in furtherance of its application, 23 filed a petition for Accel Growth Fund to 24 qualify as an institutional investor due 25 to its passive interest in Radar Labs.</p>	<p style="text-align: right;">96</p> <p>1 Now, therefore, be it further 2 resolved that Accel Growth Fund is hereby 3 determined to be an institutional investor 4 in accordance with Louisiana Revised 5 Statute 27:3(13)(i), in connection with 6 its direct ownership in Radar Labs, and 7 based on the specific facts and 8 circumstances presented to the Board. 9 Be it further resolved that the 10 presumption of suitability afforded to 11 Accel Growth Fund as an institutional 12 investor pursuant to Louisiana Revised 13 Statute 27:27 shall not preclude the Board 14 from investigating the suitability and 15 qualifications of Accel Growth Fund should 16 the Board or the Louisiana State Police, 17 Gaming Enforcement Division become aware 18 of facts, which may result in Accel Growth 19 Fund being found unsuitable or 20 disqualified from participating in gaming 21 or from a determination as an 22 institutional investor. 23 Thus done and signed in Baton Rouge, 24 Louisiana, on this 13th day of November, 25 2025.</p>

<p style="text-align: right;">97</p> <p>1 CHAIRMAN HEBERT: 2 Mr. Hernandez, would you please call 3 roll? 4 MS. HERNANDEZ: 5 Ms. Becnel. 6 MS. BECNEL: 7 Yes. 8 MS. HERNANDEZ: 9 Mr. Jackson. 10 MR. JACKSON: 11 Yes. 12 MS. HERNANDEZ: 13 Mr. Langley. 14 MR. LANGLEY: 15 Yes. 16 MS. HERNANDEZ: 17 Ms. Lewis. 18 MS. LEWIS: 19 Yes. 20 MS. HERNANDEZ: 21 Ms. Hennigan. 22 MS. HENNIGAN: 23 Yes. 24 MS. HERNANDEZ: 25 Ms. Hamilton-Acker.</p>	<p style="text-align: right;">98</p> <p>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 That motion carries. The Resolution 16 is adopted, and the Accel Growth Fund VI, 17 L.P. is approved of that as an 18 institutional investor. 19 Thank you all. Mr. Moncrief, safe 20 travels. 21 MR. MONCRIEF: 22 Thank you. 23 ASSISTANT ATTORNEY GENERAL MCINTYRE: 24 Thank you. 25 CHAIRMAN HEBERT:</p>
<p style="text-align: right;">99</p> <p>1 We will now move on to our final 2 agenda item, Item VIII, Video Poker -- or 3 excuse me -- Video Gaming Issues. 4 Item A is the consideration of the 5 transfer of membership interest in S&amp;A 6 Truck Stop, LLC, doing business as Kings 7 Club. 8 Good morning. 9 INVESTIGATOR LANDRY: 10 Good morning. 11 ASSISTANT ATTORNEY GENERAL DANAGEOZIAN: 12 Good morning. I'm Assistant 13 Attorney General Amy Pirtle Danageozian. 14 INVESTIGATOR LANDRY: 15 Investigator William Landry, 16 representing Master Trooper James Cannon 17 in this matter. 18 ASSISTANT ATTORNEY GENERAL DANAGEOZIAN: 19 We are appearing before you this 20 morning in the matter of the Transfers of 21 Interest in S&amp;A Truck Stop, LLC, doing 22 business as Kings Club, which holds a Type 23 5 Video Draw Poker Gaming License. 24 The truck stop is located in Caddo 25 Parish.</p>	<p style="text-align: right;">100</p> <p>1 On December 21, 2024, Carl Joseph 2 King died, transferring his 50% membership 3 interest in the Licensee in equal parts to 4 two trusts, the Cassidy Joseph King Trust 5 and the Concetta King Chevallier Trust. 6 Cassidy Joseph King is the trustee, as 7 well as principal and income beneficiary, 8 of the Cassidy Joseph King Trust. 9 Concetta King Chevallier is the trustee, 10 as well as the principal and income 11 beneficiary, of the Concetta King 12 Chevallier Trust. On June 10, 2025, both 13 Cassidy Joseph King and Concetta King 14 Chevallier distributed the property of the 15 trusts to themselves in their individual 16 capacity, terminating the Trusts. 17 As a result of the transfers and 18 termination of trusts, Carol Hall King 19 holds 50% membership interest in the 20 Licensee and Cassidy Joseph King and 21 Concetta King Chevallier each hold a 25% 22 interest in the Licensee. 23 Investigator Landry conducted the 24 investigation of the Transfers of 25 Membership Interest. I'm sorry.</p>

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<p style="text-align: right;">101</p> <p>1 Investigator James Cannon conducted the 2 investigation and -- but Investigator 3 Landry is present this morning to present 4 his findings to the Board. Following the 5 presentation, the Board will need a motion 6 and vote to approve or deny the transfer 7 of interest in this Licensee. 8 INVESTIGATOR LANDRY: 9 Good morning, Chairman Hebert and 10 Board Members. I'm Investigator William 11 Landry, State Police, Gaming Enforcement 12 Division. 13 Master Trooper James Cannon 14 investigated the transfer that occurred in 15 the Licensee due to death of a 50% member. 16 He also conducted an updated suitability 17 investigation on Carol Hall and a 18 suitability investigation on Cassidy King 19 and Concetta Chevallier. Master Trooper 20 found no information to of preclude the 21 Licensee or its members from participating 22 or continuing to partici -- participate in 23 the gaming -- Louisiana Gaming Industry. 24 CHAIRMAN HEBERT: 25 Thank you. Board Members are there</p>	<p style="text-align: right;">102</p> <p>1 any questions for the AG's Office or State 2 Police in this matter? 3 If not, I will entertain a motion to 4 approve the Transfer of Membership 5 Interest of the Licensee. 6 Mr. Jackson has moved to approve; 7 Ms. Becnel seconded. 8 Is there any discussion? 9 Any opposition? 10 Hearing none. The transfer of the 11 interest is approved. 12 Thank you. 13 INVESTIGATOR LANDRY: 14 Thank you. 15 CHAIRMAN HEBERT: 16 Okay. Board Members, this brings us 17 to the end of the agenda. 18 I would ask for a motion that we 19 adjourn. 20 So moved by Mr. Jackson; seconded by 21 Ms. Hamilton-Acker. 22 Is there any opposition? 23 Hearing none, we are adjourned. 24 I wish everyone an early Happy 25 Thanksgiving, and we will see y'all next</p>
<p style="text-align: right;">103</p> <p>1 month. 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p style="text-align: right;">104</p> <p>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)." 22 23 24 BELINDA K. AMERSON, CCR 25 CERTIFIED COURT REPORTER</p>

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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.

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13 That the transcript has been prepared in  
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16 That I have acted in compliance with the  
17 prohibition on contractual relationships, as  
18 defined by Louisiana Code of Civil Procedure  
19 Article 1434 and in rules and advisory opinions  
20 of the board;

21 That I am not related to counsel or the  
22 parties herein, nor am I otherwise interested in  
23 the outcome of this matter.

24

25

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CERTIFIED COURT REPORTER

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