

Directors' Meeting, Board of, (Pages 1:1 to 88:24)

1:1 LOUISIANA GAMING CONTROL BOARD

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3 BOARD OF DIRECTORS' MEETING

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8 THURSDAY, NOVEMBER 21ST, 2019

9

10 Louisiana State Capitol

11 House Committee Room 3

12 900 North Third Street

13 Baton Rouge, Louisiana

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17 TIME: 10:00 A.M.

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1 APPEARANCES

2

3 RONNIE JONES

Chairman (At Large)

4 June 30, 2019

5

6 MARK STIPE

(Attorney)

7 Seventh Congressional District

June 30, 2020

8

9 JAMES SINGLETON

(Public/Business Administration)

10 Second Congressional District

June 30, 2020

11

12 CLAUDE D. JACKSON

(At large)

13 Fourth Congressional District

June 30, 2021

14

15 ELTON LAGASSE

(At Large)

16 First Congressional District

June 30, 2021

17

18 JULIE A. LEWIS

Fifth Congressional District for Investigational

19 Law Enforcement

20

21 MICHAEL LEGENDRE

Office of Charitable Gaming

22 Director

23

24

25

3

1 APPEARANCES (CONTINUED)

2

3 JULIE BERRY

(CPA)

4 Third Congressional District

June 30, 2018

5

O. LAMAR POOLE, JR.

6 (Economic/Community Planner)

Sixth Congressional District

7

8 MAJOR CHUCK McNEAL

Gaming Enforcement Division

9

10 TRUDY SMITH

Confidential Assistant

11

12 NATALIE B. THURMAN

Executive Staff Officer

13

14 REPORTED BY:

BRITTANY E. VIDRINE, CCR, RPR

15 Baton Rouge Court Reporters

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1 I. CALL TO ORDER

2 CHAIRMAN JONES: Good morning and
3 welcome to the November meeting of the
4 Louisiana Gaming Control Board.

5 Ms. Thurman, would you call the
6 roll?

7 MS. THURMAN: Chairman Jones?

8 CHAIRMAN JONES: Here.

9 MS. THURMAN: Mr. Avant?

10 MR. AVANT: (No response.)

11 MS. THURMAN: Ms. Berry?

12 MS. BERRY: Here.

13 MS. THURMAN: Mr. Jackson?

14 MR. JACKSON: Here.

15 MS. THURMAN: Mr. Lagasse?

16 MR. LAGASSE: Yes, ma'am.

17 MS. THURMAN: Ms. Lewis?

18 MS. LEWIS: Here.

19 MS. THURMAN: Mr. Poole?

20 MR. POOLE: Here.

21 MS. THURMAN: Mr. Singleton?

22 MR. SINGLETON: Here.

23 MS. THURMAN: Mr. Stipe?

24 MR. STIPE: Here.

25 MS. THURMAN: Colonel Reeves?

7

1 MAJOR McNEAL: Major McNeal for
2 Colonel Reeves.

3 MS. THURMAN: Mr. Robinson?

4 MR. LEGENDRE: Michael Legendre here
5 for Mr. Robinson.

6 MS. THURMAN: We have a quorum.

7 II. PUBLIC COMMENTS

8 CHAIRMAN JONES: At this time, I'd
9 like to open up for any public comments
10 for anyone in the audience that wants to
11 speak to anything on the agenda today.

12 Okay. A couple of good comments
13 from me, if I can do that. First of all,
14 I wanted to let my fellow board members
15 know that I spoke with Richard Patrick
16 last week. We communicated, rather, and
17 those of you who have served with him on
18 the Board, he sends his regards. He
19 watches our meeting, and said he's doing
20 better -- very better -- very better.
21 He's doing much better. He's doing very
22 well, all right. He's -- his
23 rehabilitation continues, and his health
24 is better. And we send him the best.

25 Those of you who have mobile

8

1 devices, please put them on silent for

2 me, please, so we're not interrupted
3 during the course of the meeting. And if
4 you have a call, please take it outside.

5 III. APPROVAL OF THE MINUTES

6 Next up is approval of the minutes.
7 Do I have a motion to waive reading and
8 approve the minutes?

9 MS. BERRY: So moved.

10 CHAIRMAN JONES: Ms. Berry.

11 MS. LEWIS: So moved.

12 CHAIRMAN JONES: And Ms. Lewis. Any
13 objection? Without objection, the
14 minutes are adopted.

15 IV. REVENUE REPORTS

16 CHAIRMAN JONES: Then I move to
17 Revenue Reports.

18 Good morning.

19 MS. JACKSON: Good morning.

20 Chairman Jones, Board Members, my name is
21 Donna Jackson with Louisiana State
22 Police, Gaming Enforcement Division.

23 The 15 operating riverboats
24 generated Adjusted Gross Receipts of
25 \$136,861,426 in October. This total

9

1 represents an increase of \$3 million or
2 2.4 % from last month, but a decrease of
3 \$3.5 million or 2.5 % from last October.

4 Adjusted Gross Receipts for fiscal

5 year 2019-2020 to date are almost
6 \$588 million, a decrease of \$34.7 million
7 or 6 % from fiscal year 2018-2019.

8 During October the state collected
9 fees totaling \$29,425,207. As of
10 October 31st, 2019, the state has
11 collected \$126 million in fees for fiscal
12 year 2019-2020.

13 Next is a summary of the October
14 2019 gaming activity for Harrah's
15 New Orleans found on page three. During
16 October, Harrah's generated \$22,902,757
17 in gross gaming revenue, a decrease of
18 \$1.2 million or 5 % from last month, but
19 an increase of \$500,000 or 2.3 % from
20 last October.

21 Revenues for fiscal year 2019-2020
22 to date are \$90.7 million, a decrease of
23 1.7 -- I'm sorry -- \$1.5 million or 2 %
24 from fiscal year 2018-2019.

25 During October, the state received

10

1 \$5,081,967 in minimum daily payments. As
2 of October 31st, 2019, the state
3 collected \$20 million in fees for fiscal
4 year 2019-2020.

5 Next I will present the revenues for
6 Slots at the Racetracks. During October,
7 the four racetrack facilities combined

8 generated Adjusted Gross Receipts of
9 \$25,458,793, a slight decrease of .5 %
10 from last month, but a minimal increase
11 from October 2018 of .2%.

12 Adjusted Gross Receipts from fiscal
13 year 2019-2020 to date are \$110 million,
14 a decrease of 3 % from fiscal year
15 2018-2019.

16 During October, the state collected
17 almost \$3.9 million in fees. As of
18 October 31st, 2019, the state has
19 collected \$16.7 million in fees for
20 fiscal year 2019-2020.

21 Overall in October, Riverboats, Land
22 Based, and Slots at the Racetracks
23 combined generated \$185 million in AGR,
24 and \$38.4 million in state fees. These
25 revenues represent a decrease from

11

1 October 2018 of \$2.9 million or 1.6 %.

2 Are there any questions before I
3 present the Harrah's employee
4 information?

5 CHAIRMAN JONES: Board Members, any
6 questions on the review? No questions.

7 MS. JACKSON: Harrah's New Orleans
8 is required to maintain at least 2,400
9 employees with a biweekly payroll of
10 \$1,750,835. This report covers pay

11 periods of October 2019. For the first
12 pay period, the Division verified 2,516
13 employees with a payroll of \$2,170,000.
14 For the second pay period, the Division
15 verified 2,490 employees with a payroll
16 of \$2,140,000. For the third pay period,
17 the Division verified 2,461 employees
18 with a payroll of \$2,117,000; therefore,
19 Harrah's met the employment criteria
20 during October.

21 Questions?

22 CHAIRMAN JONES: Board Members, any
23 questions? There are no questions.

24 Thank you.

25 Good morning.

12

1 MR. BOSSIER: Good morning.

2 Good morning, Chairman Jones and
3 Board Members. My name is Jim Bossier
4 with the Louisiana State Police, Gaming
5 Enforcement Division here to report video
6 gaming statistics for October 2019 as
7 shown on page one of your handout.

8 Thirty-two new video gaming licenses
9 were issued during October: Twenty-five
10 bars and seven restaurants.

11 Nine new applications were received
12 by the Gaming Enforcement Division during
13 October and are currently pending in the

14 field: Six bars and three restaurants.

15 The Gaming Enforcement Division
16 assessed \$4,350 and collected \$18,000 --
17 \$18,250 in fines during October and are
18 currently \$11,350 in outstanding fines.

19 Please refer to page two of your
20 handout.

21 There are presently 12,903 video
22 gaming devices activated at 1,646
23 location.

24 Net device revenue for October 2019
25 was \$50.2 million, a \$2.2 million

13

1 increase when compared to September 2019,
2 and a \$1.9 million increase or 4 % when
3 compared to October 2018.

4 Net device so far for fiscal year
5 2020 is \$200.3 million, a \$9.2 million or
6 4.8 percent increase when compared to
7 fiscal year 2019.

8 Page three of your handout shows a
9 comparison of net device revenue.

10 Total franchise fees collected for
11 October 2019 were \$15 million, a \$600,000
12 increase when compared to September 2019,
13 and a \$600,000 increase when compared to
14 October 2018.

15 Total franchise fees collected for
16 fiscal year 2020 are \$60 million, a

17 \$2.8 million increase, or 4.9 % when
18 compared to fiscal year 2019.

19 Page four of your handout shows a
20 comparison of franchise fees.

21 Does anybody have any questions?

22 CHAIRMAN JONES: Board Members, any
23 questions of video poker?

24 There are no questions.

25 MR. BOSSIER: Thank you.

14

1 V. COMPLIANCE REPORTS

2 CHAIRMAN JONES: Thank you, Jim.

3 We'll now move to our quarterly
4 Compliance Reports.

5 Good morning.

6 MR. GATHE: Good morning, Chairman
7 Jones and Board Members. I'm Assistant
8 Attorney General, Jeremy Gathe, and today
9 I'll present the staff reports on
10 riverboat and racetrack casino licensees
11 compliance with employment and
12 procurement conditions for the third
13 quarter of 2019.

14 I'll begin with the Riverboats.

15 The third quarter reports are taken
16 from figures reported by the 15 operating
17 riverboats to the Louisiana Gaming
18 Control Board. In the third quarter of
19 2019, approximately 12,430 people were

20 employed by the riverboat industry. Of
21 that number, 12,210 were Louisiana
22 residents, 7,852 were minorities, and
23 7,126 were women.

24 Five licensees achieved total
25 compliance this quarter, and they're

15

1 Golden Nugget, Horseshoe Casino, Boomtown
2 New Orleans, Treasure Chest Casino, and
3 Isle of Capri Casino St. Charles.

4 Next I'll address employment. Six
5 licensees did not meet their total
6 employment goals, and they are:
7 DiamondJacks Casino & Resort, which
8 achieved 395 out of a goal of 650; Belle
9 of Baton Rouge Casino, which achieved 345
10 out of a goal of 450; Hollywood Casino,
11 which achieved 355 out of a goal of 450;
12 Amelia Belle, which achieved 294 out of a
13 goal of 325; Boomtown Casino Bossier,
14 which achieved 479 out of a goal of 650;
15 and Eldorado Resort Casino, which is not
16 highlighted on your report, but a revised
17 copy has been forwarded to the Board.
18 Eldorado Resort Casino achieved 898 out
19 of a goal of 950.

20 All licensees either met or exceeded
21 their goals in all of the subcategories
22 under the main category of employment.

23 Next I'll address procurement. The
24 licensees are grouped according to three
25 subcategories, which appear on your

16

1 report. Those subcategories are
2 Louisiana, minority and female
3 procurement. Under Louisiana
4 procurement, four licensees did not
5 achieve compliance with its voluntary
6 condition, and those licensees are
7 L'Auberge Casino Baton Rouge, which
8 achieved 78.4 out of a goal of
9 80 percent, Amelia Belle Casino, which
10 achieved 76 out of a goal of 80 percent,
11 Margarita Resort -- Margaritaville Resort
12 Casino, which achieved 81.8 out of a goal
13 of 90 percent, and L'Auberge
14 Lake Charles, which achieved a goal of
15 68.2 out of 80 percent.

16 Under the subcategory of minority
17 procurement, one licensee did not achieve
18 compliance with its voluntary conditions,
19 and that licensee is Sam's Town Hotel &
20 Casino, which achieved 15.7 out of a goal
21 of 25 percent.

22 For female procurement, all
23 licensees either met or exceeded their
24 goals.

25 And are there any questions

1 regarding the riverboats?

2 CHAIRMAN JONES: I'd like to come
3 back to those issues later on. I'll let
4 you finish the report.

5 MR. GATHE: Okay. I'll now move on
6 to racetracks.

7 In the third quarter of 2019,
8 approximately 1,477 people were employed
9 by the racetrack casino industry. Of
10 that number, 1,196 were Louisiana
11 residents, 753 were minorities, and 864
12 were women.

13 Two racetrack casinos achieved total
14 compliance this quarter, and they are
15 Evangeline Downs and Fairgrounds. Delta
16 Downs did not achieve its Louisiana
17 employment condition; it achieved 57.1
18 out of the 80 percent condition. And
19 Louisiana Downs did not achieve its
20 female employment condition; it achieved
21 55.7 out of the 60 percent condition.

22 And are there any questions
23 regarding the racetracks?

24 CHAIRMAN JONES: Board Members, any
25 questions on the racetracks? There are

1 no questions.

2 Thank you.

3 MR. GATHE: Thank you.

4 CHAIRMAN JONES: I want to talk just
5 a little bit about the minority
6 procurement and specifically with respect
7 to Sam's Town, which is a Boyd property.
8 I understand the Boyd representatives are
9 here this morning.

10 MS BOLES: Yes, Your Honor.

11 CHAIRMAN JONES: Come to the table,
12 please.

13 If you would, introduce yourselves
14 for the record.

15 MS BOLES: Certainly. Mr. Chairman,
16 Members of the Board, I'm Janet Boles. I
17 represent Boyd Gaming. With me is
18 Vincent Schwartz. He is the Senior
19 Vice-President of region -- of the region
20 for Boyd Gaming, and also Ron Bailey who
21 is the GM for Sam's Town.

22 We appreciate the opportunity you
23 give us to be here to address this very
24 important issue.

25 CHAIRMAN JONES: And thank you for

19

1 being here. I think this is your first
2 time before the Board; isn't that right?

3 MR. BAILEY: Yes, sir.

4 CHAIRMAN JONES: Welcome -- welcome
5 to the board meeting.

6 MR. BAILEY: Thank you.

7 CHAIRMAN JONES: Sometimes it's best
8 not to get the Chairman's attention on
9 issues. I -- you know, from quarter to
10 quarter, there are variations from
11 property to property in achieving goals
12 and not achieving goals, and I understand
13 the difficulty associated with that. We
14 haven't had a protracted discussion to
15 that issue with this current board for
16 some time.

17 But I think it's important to
18 note -- and in the email that I sent to
19 the two of you earlier in the week, what
20 first concerned me was the -- not just
21 that you didn't make the goal in this
22 quarter, but you dropped from the
23 previous quarter. And when I went back
24 and looked at some historical data, Sam's
25 Town has achieved its goal in only two of

20

1 the last ten quarters. And that's a
2 serious problem.

3 I'd like to hear, perhaps, why
4 that's occurred from either one of you.

5 MS BOLES: Sure.

6 MR. SCHWARTZ: I'll start. Good
7 morning. I appreciate the opportunity to
8 be here. In this case, specifically last

9 year, we identified a vendor that could
10 help us meet our goal; spun them up, and
11 got some substantial results in the upper
12 30 percents, I think, in Q -- Q3 and Q4
13 last year. In December, one of the
14 principals decided to retire. The other
15 principal in that organization found
16 another partner; we began using them, I
17 believe, in December. They met the
18 licensing limitation in the first
19 quarter. Applied for a license. And
20 their license never seemed to come out of
21 the other side until September. So they
22 were without a license until September.
23 They did receive their license, but we
24 were expecting it to happen a little bit
25 sooner. We kind of gave up on that

21

1 vendor. And we have a substantial number
2 of vendors, but it was one of our major
3 providers. And so we identified another
4 vendor, added some of the product line
5 that we were getting from this vendor.
6 By the time we negotiated those
7 contracts, it was August. And we started
8 getting delivers -- deliveries in August
9 and September. So we had some
10 substantial improvement in September.
11 Some substantial improvement in the

12 38 percent in October, and we expect that
13 we will meet the goal in the fourth
14 quarter. So I think we've got it
15 resolved. But this is the issue that
16 we've had in subsequent years at various
17 properties is that we -- we end up with a
18 lot of our eggs in one basket. And when
19 we lose that one vendor, it really hurts
20 us. And we really need to be able to
21 spread that out. Sometimes that's a
22 little more difficult than it would seem.
23 That's kind of how we got here currently.

24 CHAIRMAN JONES: So purchasing by
25 Sam's Town, is that done at the local

22

1 level, Ron, or is that partially through
2 the corporate office? How's -- how's
3 purchasing handled?

4 MR. BAILEY: Well, we have a local
5 purchasing. We do use the Boyd Gaming
6 procurement for that, but as far as
7 decision-making, it happens at the
8 property level.

9 CHAIRMAN JONES: So you -- as
10 general manager, you have most control
11 over that?

12 MR. BAILEY: Yes, sir.

13 CHAIRMAN JONES: Rather than at the
14 corporate level?

15 MR. BAILEY: Yes, sir. Absolutely.

16 CHAIRMAN JONES: And you know yours
17 isn't the highest goal in the
18 Shreveport/Bossier area?

19 MR. BAILEY: Certainly.

20 CHAIRMAN JONES: And part of the
21 problem we identified with a previous
22 property that was a higher goal was
23 that -- that there was some corporate
24 purchasing that they didn't recognize the
25 importance of this issue to the Board.

23

1 MR. BAILEY: Sure.

2 CHAIRMAN JONES: So you will
3 shoulder the responsibility for the
4 problem at Sam's Town with respect to
5 minority purchasing.

6 MR. BAILEY: One-hundred percent.
7 We're committed. I'm committed. My team
8 is committed. We feel -- as Vince said,
9 we -- we pretty much feel we have control
10 of this. We have a really good plan
11 going forward. And fourth quarter for us
12 looks like we're going in the right
13 direction. We're forecasted to meet or
14 exceed that goal.

15 CHAIRMAN JONES: You know, the only
16 reason that we have riverboat gaming in
17 the state is that in 1992, the public

18 policy established by the Legislature
19 said that this was important for economic
20 development. And in their wisdom, they
21 said, we want to make sure that this
22 economic development is shared across the
23 fabric of the state and all roots should
24 share in that. And, thus, I'm reminded
25 of that when I come before the

24

1 legislative committees to talk about
2 changes to riverboat gaming law. I'm
3 reminded constantly of the importance of
4 that public policy in this state. And
5 it's imperative that the licensees in
6 this state understand their obligation
7 and their responsibility.

8 I do want to acknowledge that Boyd
9 has a good track record across the board
10 and gaming in this state. You're a good
11 corporate partner. And we -- we
12 appreciate that. And for the most part,
13 minority procurement for Boyd is in a
14 good position. But the portfolio is only
15 as strong as it's weakest link. And
16 we've identified a weak link. And I have
17 every confidence that you, Ron, and you,
18 Vincent, are going to fix this problem;
19 aren't you?

20 MR. SCHWARTZ: Yes, sir.

21 MR. BAILEY: Absolutely.

22 MR. SCHWARTZ: And we have spoken
23 before. And I just would like to say
24 that, you know, Boyd as a company in
25 Louisiana, has placed 20 -- over

25

1 26 percent in the last 12 months. So
2 we've done a great job everywhere, but we
3 did fail at Shreveport. And we certainly
4 have a responsibility. And we -- we have
5 resolved the issue, we believe, in the
6 fourth quarter and expect to continue
7 that.

8 CHAIRMAN JONES: And for the next
9 quarter?

10 MR. SCHWARTZ: Yes, sir.

11 MR. BAILEY: Absolutely.

12 CHAIRMAN JONES: And the following?

13 MR. SCHWARTZ: Yes, sir.

14 CHAIRMAN JONES: And thereafter?

15 MR. SCHWARTZ: Yes, sir.

16 MR. BAILEY: Yes, sir.

17 CHAIRMAN JONES: Board Members, any
18 questions?

19 MR. SINGLETON: I can't tell -- I
20 don't have --

21 CHAIRMAN JONES: Yes, sir.

22 MR. SINGLETON: -- a question. I
23 just wanted to just say -- just thank you

24 for staying on top of that. Because I'm
25 a little bit concerned when I see some of

26

1 these numbers. And I wonder sometimes if
2 some of you take this very seriously or
3 not, and I know you do. So I'm just
4 counting on you to make sure that we stay
5 on top of it.

6 CHAIRMAN JONES: What I -- you know,
7 it was, what, maybe three months, four
8 months ago that everybody, every license
9 in the state made their goal.

10 MR. SINGLETON: Yeah.

11 CHAIRMAN JONES: And I thank the
12 industry for that. You know, I think I
13 got everybody's attention. I think it's
14 important that we all be focused on that.
15 And I thank you again for that. And when
16 we find a problem and we isolate an issue
17 and there's a reasonable explanation for
18 it, we expect improvement. And this will
19 always be on my radar. And hopefully you
20 won't have to come back down here and
21 talk about this again.

22 MR. BAILEY: Right.

23 CHAIRMAN JONES: We welcome you to
24 come back and talk about any other issues
25 like the renewal next month. But

27

1 hopefully we won't have to talk about
2 this anymore.

3 MR. BAILEY: Certainly.

4 MR. LAGASSE: The pressure.

5 CHAIRMAN JONES: Are there any other
6 questions? Thank you for coming.

7 MS BOLES: Thank you so much.

8 MR. SCHWARTZ: Thank you.

9 MR. BAILEY: Thank you.

10 CHAIRMAN JONES: We're going to
11 adjust the agenda unless I have any
12 objection from my mellow -- from my
13 mellow board members -- or my fellow
14 board members or both. We're going to
15 move to COCs first before we take up the
16 Amended and Restated Casino Operating
17 Contract.

18 B. Consideration of Certificate of Compliance for
19 the Alternate Riverboat Inspection of the
20 gaming vessel of Eldorado Casino Joint Venture
21 d/b/a Eldorado Resort Casino Shreveport -
22 No. R013600005

23 CHAIRMAN JONES: So we will go first
24 to the Consideration of Certificate of
25 Compliance for the Alternate Riverboat

28

1 Inspection of the gaming vessel of
2 Eldorado Casino Joint Venture doing
3 business as Eldorado Resort Casino

4 Shreveport - No. R013600005.

5 Good morning.

6 MS. LANDRY: Good morning, Chairman
7 Jones and Board Members. I'm Assistant
8 Attorney General Lisha Landry and with me
9 is Mr. John Reinhart of ABSG Consulting.

10 We're here in the matter of the
11 issuance of the Certificate of Compliance
12 to Eldorado Casino Shreveport Joint
13 Venture doing business as Eldorado Resort
14 Casino.

15 On October 15th, 2019, ABSG began
16 the inspection process for the approval
17 of Eldorado Resort Casino's Certificate
18 of Compliance.

19 Mr. Reinhart will now provide the
20 details of ABSG's inspection.

21 CHAIRMAN JONES: Good morning.

22 MR. REINHART: Good morning,
23 Mr. Chairman, Board Members. I'm
24 John Reinhart from ABSG Consulting here
25 to report on the annual certification of

29

1 Eldorado Resort Casino.

2 The inspectors Doug Chapman and Pete
3 Bullard did on October 15th attend the
4 riverboat Hollywood Dreams to conduct the
5 annual inspection in accordance with the
6 Alternative Inspection Program in the

7 State of Louisiana.

8 The inspectors reviewed fire
9 protection equipment, life saving
10 equipment, egress routes, mooring
11 systems, and conducted a fire drill.

12 There were a few discrepancies noted
13 during the inspection, but all were
14 corrected by the crew prior to departure
15 of the inspection team.

16 The 2019 annual survey, as required
17 by the Louisiana Gaming Control Board, is
18 now complete and presents no safety
19 concern to its patrons or employees on
20 the riverboat.

21 It is the recommendation of ABSG
22 that Eldorado Resort Casino is issued the
23 Certificate of Compliance.

24 MS. LANDRY: We now present these
25 findings to the Board and request that

30

1 upon the Board's accepting the reports
2 submitted by ABSG, you will move for the
3 issuance of Eldorado Resort Casino's
4 Certificate of Compliance.

5 CHAIRMAN JONES: Do I have a motion?

6 MR. JACKSON: So moved.

7 CHAIRMAN JONES: Mr. Jackson.

8 Seconded by Mr. Lagasse.

9 MR. LAGASSE: Second.

10 CHAIRMAN JONES: Is there any
11 objection? Without objection, motion is
12 approved and -- with respect to this
13 issue.

14 C. Consideration of Certificate of Compliance for
15 the Alternate Riverboat Inspection of the
16 gaming vessel of PNK (Bossier City), LLC d/b/a
17 Boomtown Bossier City - No. R016500701

18 CHAIRMAN JONES: Next up,
19 Consideration of Certificate of
20 Compliance for the Alternate Riverboat
21 Inspection of the gaming vessel of PNK
22 (Bossier City), LLC, doing business as
23 Boomtown Bossier City - No. R016500701.

24 MS. LANDRY: Assistant Attorney
25 General Lisha Landry and John Reinhart of

31

1 ABSG Consulting now here in the matter of
2 the issuance of the Certificate of
3 Compliance to PNK (Bossier City), LLC,
4 doing business as Boomtown Bossier City.

5 On October 18th, 2019, ABSG began
6 the inspection process for the approval
7 of Boomtown Casino's Certificate of
8 Compliance.

9 Mr. Reinhart will now provide the
10 details of the ABSG inspection.

11 MR. REINHART: Good morning,
12 Mr. Chairman and Board Members. I am

13 John Reinhart with ABSG Consulting here
14 to report the annual certification for
15 Boomtown Casino.

16 The inspectors, Doug Chapman and
17 Pete Bullard did on October 18th attend
18 the riverboat Mary's Pride to conduct the
19 annual inspection in accordance with the
20 Alternative Inspection Program in the
21 State of Louisiana.

22 The inspectors reviewed fire
23 protection equipment, life saving
24 equipment, egress routes, mooring
25 systems, and conducted a fire drill.

32

1 There were a few discrepancies noted
2 during the inspection. All were
3 corrected by the crew prior to the
4 departure of the inspection team.

5 The 2019 annual survey, as required
6 by the Louisiana Gaming Control Board, is
7 now complete and presents no safety
8 concerns to its patrons or employees on
9 the riverboat.

10 It is the recommendation of ABSG
11 that Boomtown Bossier Casino is issued
12 the Certificate of Compliance.

13 MS. LANDRY: We now present these
14 findings to the Board and request that
15 upon the Board's accepting the report

16 submitted by ABSG, they move for the
17 issuance of the Certificate of Compliance
18 to Boomtown (Bossier City).

19 CHAIRMAN JONES: Do I have -- are
20 there any questions? There are no
21 questions.

22 Do I have a motion to issue the
23 Certificate of Compliance?

24 MR. JACKSON: Motion to approve.

25 CHAIRMAN JONES: Mr. Jackson.

33

1 Second, Mr. Stipe. You raised your hand.

2 MR. STIPE: I did.

3 CHAIRMAN JONES: Any objection?

4 Without objection, the motion carries of
5 the Certificate of Compliance.

6 D. Consideration of Certificate of Compliance for
7 the Alternate Riverboat Inspection of the
8 gaming vessel of Golden Nugget Lake Charles, LLC
9 d/b/a Golden Nugget Casino Lake Charles -
10 No. R016502995

11 CHAIRMAN JONES: Next and finally up
12 under certificates is Certificate of
13 Compliance for the Alternate Riverboat
14 Inspection of the gaming vessel of Golden
15 Nugget Lake Charles, LLC, doing business
16 as Golden Nugget Casino Lake Charles -
17 No. R016502995.

18 MS. LANDRY: Assistant Attorney

19 General Lisha Landry and John Reinhart of
20 ABSG Consulting now here in the matter of
21 the issuance of the Certificate of
22 Compliance to the Golden Nugget Lake
23 Charles, LLC.

24 On October 21st, 2019, ABSG began
25 the inspection process for the approval

34

1 of Golden Nugget's Certificate of
2 Compliance.

3 Mr. Reinhart will now provide the
4 details of ABSG's inspection.

5 MR. REINHART: Good morning,
6 Mr. Chairman and Board Members. I am
7 John Reinhart from ABSG Consulting here
8 to report the annual certification for
9 Golden Nugget Casino.

10 The inspector Jeff Boyle and Pete
11 Bullard did on October 21st and 22nd
12 attend the riverboat Golden Nugget to
13 conduct the annual inspection in
14 accordance with the Alternative
15 Inspection Program in the State of
16 Louisiana.

17 The inspectors reviewed fire
18 protection equipment, life saving
19 equipment, egress routes, mooring routes,
20 mooring systems, and conducted a fire
21 drill.

22 There were a few discrepancies noted
23 during the inspection. All were
24 corrected by the crew members prior to
25 the departure of the inspection team.

35

1 The 2019 annual survey, as required
2 by the Louisiana Gaming Control Board, is
3 now complete and presents no safety
4 concerns to its patrons or employees on
5 the riverboat.

6 It is the recommendation of ABSG
7 that the Golden Nugget Casino be issued
8 the Certificate of Compliance.

9 MS. LANDRY: We now present these
10 findings to the Board and request that
11 upon the Board's accepting the reports
12 submitted by ABSG, you'll move to the
13 issuance of Golden Nugget Casino's
14 Certificate of Compliance.

15 CHAIRMAN JONES: Board Members, any
16 questions with respect to Golden Nugget?

17 MS. BERRY: So moved.

18 CHAIRMAN JONES: There are no
19 questions. Ms. Berry. Ms. Lewis for the
20 motion. Any objection? Without
21 objection, the motion is approved. The
22 certificate is issued.

23 MS. LANDRY: Thank you.

24 MR. REINHART: Thank you.

25 1. Bear Creek Gaming, Inc., d/b/a Bear Creek

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1 Gaming, Inc. - No. 3302605498 (settlement)

2 CHAIRMAN JONES: We'll now take up

3 the two proposed settlements before

4 moving onto the -- our deferred item.

5 And first up is Bear Creek Gaming, Inc.,

6 doing business as Bear Creek Gaming Inc.

7 - No. 3302605498.

8 MS. MURRAY: Good morning.

9 CHAIRMAN JONES: Good morning.

10 MS. MURRAY: Chairman Jones, Board

11 Members, I'm Assistant Attorney General

12 Alonna Murray here in the matter of the

13 settlement of Bear Creek Gaming, Inc.,

14 doing business as Bear Creek Gaming, Inc.

15 This settlement addresses the

16 Type VI licensee's failure to timely

17 submit the required annual fee and

18 supporting documents. On February 26th,

19 2019, the Division mailed the -- mailed a

20 video gaming advisory notice to the

21 licensee informing them of the

22 requirement to submit the annual fee and

23 forms no later than July 1st of 2019.

24 On September 12th, 2019, the

25 Division received the required annual

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1 renewal forms and fee. The civil penalty

2 contained in the settlement is \$1,500,
3 which is an amount consistent with
4 violations of this type.

5 The settlement has been signed by
6 the hearing officer and is now before the
7 Board for final approval. I will be
8 happy to answer any questions you may
9 have at this time. Thank you.

10 CHAIRMAN JONES: Board Members, are
11 there any questions with respect to this
12 recommendation from the Attorney
13 General's office? There are no
14 questions. Do I have a motion?

15 MR. STIPE: Yeah.

16 CHAIRMAN JONES: Mr. Stipe.
17 Mr. Singleton. Any objection? Without
18 objection, the motion carries. The
19 settlement is approved.

20 MS. MURRAY: Thank you.

21 CHAIRMAN JONES: Thank you.

22 2. Ivan Humphreys, LLC d/b/a Ivan's Pub Home of the
23 Neon Lizard - No. 0904110278

24 CHAIRMAN JONES: And the final
25 settlement on the agenda is Ivan

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1 Humphreys, LLC, doing business as Ivan's
2 Pub Home of the Neon Lizard - No.
3 0904110278.

4 Speak to the Lizard.

5 MR. GATHE: Good morning, Chairman
6 Jones, Board Members. I'm Assistant
7 Attorney General Jeremy Gathe present
8 before the Board in the matter of the
9 settlement of Ivan Humphreys, LLC, doing
10 business as Ivan's Pub Home of the Neon
11 Lizard.

12 The settlement addresses the late
13 submission of annual forms and fees that
14 are required to be submitted no later
15 than July 1st of each year.

16 This Type I licensee did not submit
17 its annual forms and fees until
18 September 9th of 2019, which gave rise to
19 a violation of gaming law.

20 The civil penalty contained in the
21 settlement is \$750, which is an amount
22 that is well established for violations
23 of this type.

24 The hearing officer has signed off
25 on the settlement, and it is now before

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1 the Board for final approval. And I will
2 be happy to answer any questions you
3 have.

4 CHAIRMAN JONES: Board Members, any
5 questions with respect to this proposed
6 settlement?

7 MR. SINGLETON: Moved.

8 CHAIRMAN JONES: Mr. Singleton.

9 MS. BERRY: Second.

10 CHAIRMAN JONES: Ms. Berry. Without
11 objection, motion carries. The
12 settlement is approved.

13 A. Consideration of Approval of an Amended and
14 Restated Casino Operating Contract by and
15 between the Louisiana Gaming Control Board and
16 Jazz Casino Company, LLC

17 CHAIRMAN JONES: We now move to a
18 deferred item. And let me -- let me give
19 some context to this. The Amended and
20 Restated Casino Contract is required
21 because passage of House Bill 545 in this
22 past year's legislative session which
23 authorized the -- based on some
24 amendments made by the licensee, Harrah's
25 Casino, Jazz Enterprise for improvements

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1 to that property.

2 Their date of contract renewal was
3 moved up. So things move fairly quickly,
4 and my staff, together with the Attorney
5 General's Office, together with the
6 parties involved on the licensee's side,
7 have been meeting over the last ten days
8 or so and were in discussions until 10:00
9 last night getting the final language for
10 the contract together. And that presents

11 a dilemma for my board members, because
12 even though I've been involved in the
13 discussions and I'm familiar with what's
14 in the contract, the board members have
15 not had the opportunity to review the
16 contract.

17 So we have a couple of options here.
18 And I'm going to defer to what the Board
19 wants to do.

20 We can stand adjourned, say, perhaps
21 until maybe 1:00 this afternoon to give
22 my board members the opportunity to
23 review the contract, see what issues they
24 have, come back, have their
25 presentations, and then decide whether or

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1 not it will be approved today or whether
2 we come back in a subsequent special
3 meeting in about two weeks and take it up
4 again at that time. Or we can defer the
5 matter entirely today, and come back
6 in -- in two weeks giving everyone the
7 opportunity to go through the entire
8 contract.

9 The reason I would like to get the
10 matter resolved within the next two weeks
11 is so that we can get it before the joint
12 legislative committee on the budget.

13 There's some revenue issues with revenue

14 flowing and the city still has to approve
15 it, and that's why we wanted to get it
16 done in -- within the timeframe that we
17 have.

18 I'm amenable to any of those
19 options. I'm amenable to having the
20 presentations done this morning. So it's
21 really -- it's going to be up to my board
22 members. What do you-guys want to do?

23 MR. LAGASSE: I'd like to make the
24 presentations this morning.

25 CHAIRMAN JONES: You'd like to do

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1 the presentations this morning?

2 MR. LAGASSE: I definitely do not
3 want to postpone this thing if we can.

4 CHAIRMAN JONES: Okay.

5 MR. POOLE: I'd like to have the
6 presentation this morning, but I'm not
7 certain that I want to vote on this. The
8 timeliness of it is just so short. And
9 not to have all the details on a 30-year
10 commitment bothers me a bit, so -- but
11 while we're all here, if they're ready to
12 make the presentation, I'd like to hear
13 it, and then we can look and decide
14 whether we want to vote on it today or at
15 some other time.

16 CHAIRMAN JONES: Okay.

17 MR. STIPE: I concur on that, and
18 I'm certainly willing to make myself
19 available for a special meeting within
20 that timeframe. I understand the time --

21 MR. POOLE: As am I.

22 CHAIRMAN JONES: Okay. So is there
23 any objection to having the presentations
24 this morning? We can decide after the Q
25 and A how to proceed after that.

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1 Everybody okay with that?

2 MR. STIPE: Yes, sir.

3 CHAIRMAN JONES: We'll begin with --
4 we'll call the agenda item, Consideration
5 of Approval of an Amended and Restated
6 Casino Operating Contract by and between
7 the Louisiana Gaming Control Board and
8 Jazz Casino Company, LLC.

9 I understand that the
10 representatives of Jazz will present
11 first.

12 Before you're seated, could I ask
13 anyone who's going to present this
14 morning to stand and be sworn, anyone
15 who's going to speak on this issue.

16 All right. Would you swear them,
17 please.

18 COURT REPORTER: Please raise your
19 right hands.

20 Do you solemnly swear or affirm that
21 the testimony you are about to give in
22 this matter is the truth, the whole truth
23 and nothing but the truth so help you
24 God?
25 ("I do" unanimously.)

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1 COURT REPORTER: Thank you.

2 CHAIRMAN JONES: Thank you. Please
3 be seated. Please identify yourself for
4 the record. Welcome to the Board.

5 MR. SATZ: David Satz with Caesar's
6 Entertainment.

7 CHAIRMAN JONES: Are you a new
8 employee there?

9 MR. SATZ: No. Back from the
10 beginning.

11 CHAIRMAN JONES: Beginning of time.

12 MS. GAUTREAU: Good morning,
13 Mr. Chairman and Members of the Board.
14 My name is Jill Gautreaux, and I'm here
15 on behalf of Jazz Casino Company d/b/a
16 Harrah's New Orleans. Also with me, in
17 addition to Mr. Satz, we have Dan Real
18 who is the Regional Vice-President and
19 General Manager of Harrah's Casino
20 New Orleans. Also Cara Hall who is
21 in-house attorney at Harrah's
22 New Orleans.

23 And just at the outset, while we are
24 sensitive to the fact that this has been
25 rushed -- you know, we were up until
 45
1 10:00 last night negotiating the fine
2 terms -- we are very anxious to get
3 started with the capital improvements,
4 which I'll touch upon in a moment. And
5 I'm sure that the state and the city are
6 both very anxious to get the money that's
7 involved with it. We would love to get
8 this matter resolved today. And I will
9 present to you the information that I
10 hope will be sufficient for you to make
11 this decision this morning.

12 As you know, Harrah's holds the --
13 the exclusive right to the Land Based
14 Casino operations in the State of
15 Louisiana. It's located at Number 8
16 Canal Street in New Orleans, and it
17 operates pursuant to the amended and
18 renegotiated casino operating contract
19 that was entered into as of October 30th
20 of 1998, and it's been amended a few
21 times.

22 The term of the existing operating
23 contract expires on July 31st of 2024.
24 And pursuant to Act 171 of the 2019
25 Regular Session, the Legislature

1 authorized the Board to enter into a
2 30-year extension of the existing
3 operating contract. Subject to some
4 mandated investments and certain payments
5 to be made by Harrah's, all is set forth
6 in Act 171.

7 The Amended and Restated Operating
8 Contract was negotiated among the
9 Harrah's representatives, in addition to
10 members of the Louisiana Attorney
11 General's Office, Gaming Division,
12 attorneys for this board, and also the
13 Louisiana State Police, Gaming
14 Enforcement Provision.

15 We appreciate the assistance of the
16 state representatives; they have been
17 very tough throughout the course of these
18 negotiations, but extremely professional,
19 and we really appreciate all of their
20 assistance in this matter.

21 If the Board approves the terms of
22 the Amended Operating Contract, this
23 agreement will then be submitted to the
24 joint legislative committee on the budget
25 for approval prior to its execution.

1 Pursuant to the request of the
2 Attorney General, I'm now going to, sort

3 of, touch upon the highlights of this
4 amended contract.

5 The term of the amended contract
6 will extend the current term for an
7 additional 30 years, which will provide
8 for an expiration date of July 31st of
9 2024. It will mandate a capital
10 investment by Harrah's New Orleans in the
11 amount of \$325 million, and those capital
12 investments are to be completed by no
13 later than July 15th of 2024. The
14 investment will include the construction
15 of a new hotel tower and improvements and
16 replacements related to the exterior and
17 interior of the casino and installation
18 or modernization of food, beverage, and
19 entertainment facilities.

20 The improvements will require that
21 Harrah's submit those plans to this Board
22 for approval prior to construction. So
23 you'll have a chance to review those
24 plans and approve them. And it will also
25 provide that in the event of some sort of

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1 force majeure event, as you know, can
2 happen, any unspent funds up until that
3 date will be required to be put into a
4 separate escrow account or a completion
5 bond. And so that way you will be

6 assured that if the construction is
7 delayed as a result of those events, that
8 that money will still be spent.

9 Now, as far as the financial terms
10 go, there will be a one-time payment of
11 \$17,500,000 to the state, and \$7,500,000
12 to the city, which payments are going to
13 be due upon the city counsel approval of
14 the amended and restated lease between
15 Harrah's and the City of New Orleans, the
16 approval of the amended operating
17 contract by this Board, and the joint
18 legislative committee on the budget, and
19 also the execution of this operating
20 contract and the lease following those
21 approvals.

22 It will provide for an increase in
23 the minimum payment to the state from the
24 current \$60 million to \$65 million
25 effective April 1st of 2022. It will

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1 provide for a new annual payment of
2 \$6.4 million to the state that will be
3 subject to CPI adjustments. There will
4 be a new annual licensing fee in the
5 amount of \$3 million payable to the
6 Board, and that's going to commence on
7 April 1st of 2022. There will be an
8 annual city support payment that's going

9 to be paid directly to the city in the
10 amount of \$6 million payable quarterly
11 with annual -- well, adjusted CPI
12 increases. That would commence on
13 August 1st of 2024. And this is going to
14 replace the existing obligation of the
15 state and the Board to annually reimburse
16 the city for those city support payments.

17 There will also be a payment of
18 \$14 million to the state and \$6 million
19 to the city upon the consummation of a
20 call option held by VICI on or about
21 October 1st of 2020, whichever is
22 earlier, and \$7 million to the state, and
23 \$3 million to the city on the first and
24 second anniversaries each of those first
25 payments with a total amount payable to

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1 the state and the city that's equaled to
2 \$40 million.

3 Other revisions that we negotiated
4 with the state representatives: One
5 would involve sports betting. We amended
6 the definition of the word "game" that in
7 the event that sports betting is
8 authorized by the state, that we would
9 not have to come back and amend this
10 casino operating contract in order to
11 allow for sports betting at the casino.

12 There's also a provision relative to
13 sports book at the fairgrounds that I
14 will allow Mr. Satz to further elaborate
15 on in a moment.

16 There's a deletion of the minimum
17 payment guarantor provisions. The reason
18 for that deletion is that this Board
19 affirmed the satisfaction of the
20 conditions in the current contract for
21 the release of the minimum payment
22 guarantor and the termination of the
23 minimum payment default provisions, which
24 satisfaction was recognized at the
25 meeting of this board on February 17th of

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1 2009.

2 There was also an amendment of the
3 internal control provisions to reflect
4 that Harrah's will maintain its system in
5 accordance with applicable laws and
6 regulations, which laws and regulations
7 were not in place at the time that the
8 original casino operating contract was
9 established.

10 There's an update of the capital
11 replacement fund provisions, which
12 would -- it acknowledges the current
13 agreed upon practices that Harrah's is
14 currently using, which provides for an

15 accounting entry as opposed to
16 maintaining a separate account at a
17 financial institution.

18 We updated the insurance provisions
19 to reflect the current commercially
20 reasonable industry standard practices of
21 a casino of this size and Harrah's
22 ability to procure such coverages in the
23 market -- in the marketplace.

24 And there are also general updates
25 made to the agreement to remove

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1 provisions that were obsolete or reflect
2 current practices or incorporate prior
3 amendments to the existing operating
4 contract.

5 The amended operating contract will
6 also require Harrah's to provide -- to
7 comply with the food and the hotel
8 provisions that were contained in Act 171
9 pursuant to MOUs that were entered into
10 with the Louisiana Restaurant Association
11 and the Greater New Orleans Hotel &
12 Lodging Association.

13 Now, the condition precedent to the
14 effectiveness of this amended contract
15 would include the city counsel's approval
16 of the amended and restated lease, the
17 approval of the amended operating

18 contract by the joint legislative
19 committee on the budget, and the
20 execution of these agreements by all
21 parties.

22 I will turn this over now to
23 Mr. Satz for discussion of his -- of
24 the -- of his recent discussions
25 concerning the fairground MOU.

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1 MR. SATZ: Thank you, Mr. Chairman,
2 Members of the Board.

3 Before I get to the Churchhill
4 piece, I just want to make very clear, I
5 have the history of being here for that
6 first contract 25 years ago. I didn't
7 think I'd be here for the renewal. Knock
8 on wood, maybe I'll be here for the next
9 one. I'm not sure about that.

10 But I just want to make very, very
11 clear, you know, I totally respect that
12 the Board is seeing this for the first
13 time today, but we've been engaged in
14 discussion for -- almost since end of
15 September with your team, the AG's office
16 on these, and while you just heard a lot
17 of changes, for the most part, the
18 contract is not changing. The
19 fundamental structure and terms are
20 really staying the same. Some things

21 like insurance have been brought up to
22 date. Post-Katrina insurance provisions,
23 the world of insurance changed for a lot
24 of companies. But for the most part,
25 other than putting in the provisions of

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1 Act 171 -- which, essentially, related to
2 our \$325 million commitment investment in
3 improvements we're going to be making to
4 the facility, the payments that Jill
5 outlined in terms of the \$25 million
6 upfront payment to the state and city,
7 and the \$40 million payments that kick in
8 as of October 2020 if VICI hasn't
9 exercised the option earlier, and,
10 basically, the term extension. So I
11 just -- again, we defer to you. We
12 understand that. One point on that, I
13 just want to make clear is, at least as I
14 understand it, the net -- I think the
15 joint legislative committee on the budget
16 meets this week. Obviously, we're not
17 trying to hit that time. The next time
18 it meets is, I believe, December 12th.
19 And what -- we were trying to hit
20 December 12th, because if we miss that
21 because of the changes in the legislative
22 makeup and the lag in their
23 organizational process, the next

24 meeting -- they don't have a January
25 meeting, and the next meeting will be

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1 February. So that was a little bit of
2 the timing. I just wanted to make sure
3 you understood that piece.

4 On Churchill Downs, I just want to
5 make clear what's going on with that.
6 So, as you recall, during -- when Act 171
7 was being debated, the issue of sports
8 betting also was on the table, but did
9 not pass.

10 Churchill Downs requested certain
11 legislators to put something into Act 171
12 that would have created a carve-out for
13 the fairgrounds, and I think partly in
14 timing, partly because of concerns of,
15 you know, making the statutory changes
16 more complex, legislators look to us and
17 we made a commitment to them to create a
18 carve-out for the fairgrounds. And, in
19 fact, within a week's time, we entered
20 into a memorandum of understanding with
21 the fairgrounds relative to us not
22 claiming any exclusivity violation if the
23 law changed and they were allowed to have
24 sports betting at the fairgrounds.

25 Last night we just -- we received a

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1 communication from Churchill saying, were
2 they in the contract, and we told them
3 they were. I said "they were" in terms
4 of us waiving our right. So Churchill is
5 not in the contract, doesn't become a
6 party to the contract, but we've waived
7 our right if there's a change in the law
8 subsequently. And they asked if it
9 applied to successors, and I told them
10 that the statute -- excuse me -- the
11 memorandum of understanding that we
12 entered into with them didn't, but I
13 would make very clear to the Board that
14 it would be our intent that the waiver
15 that we've provided the current entities
16 that control the fairgrounds that if
17 there's any change in ownership or
18 whatever that that same waiver would
19 apply to them. And I told them I would
20 make that representation to you-guys.
21 And we will live by that commitment. And
22 we will make that same commitment to the
23 joint legislative committee on the
24 budget.

25 So that's all I have unless you have

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1 any questions. Thank you.

2 CHAIRMAN JONES: Thank you, David.

3 Before I move to the Board questions,

4 we'll bring out the AG's representatives.
5 You recall that your team appeared before
6 House Criminal -- Criminal Justice, I
7 believe, on April the 24th -- so this
8 should be on or around May the 21st --
9 and made a presentation, correct?

10 MR. SATZ: Correct.

11 CHAIRMAN JONES: And as part of that
12 presentation was a slide deck. And page
13 eight of that slide deck enumerated
14 Jazz's commitment to capital improvements
15 of that property. Do you remember that?

16 MR. SATZ: Yes.

17 CHAIRMAN JONES: So for the benefit
18 of the record, Jazz commits to a 340-room
19 luxury hotel, rooftop pool, bar and
20 lounge, world-class gym and spa, 10,000
21 square feet of special event space; is
22 that correct?

23 MR. SATZ: Correct. I just want to
24 make clear -- and Dan was going to speak
25 to this shortly. We presented everything

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1 that's on this. That is our current
2 intent. What we did tell the Legislature
3 is we're going to spend \$325 million
4 doing that. There may be things that
5 need to be changed or moved based on --
6 like, for example, a pool, if there's

7 structural issues, we may not be able to
8 build a pool. But the 325 million piece
9 will be there. And this is a general
10 construction program, correct.

11 CHAIRMAN JONES: And that was your
12 commitment to the Legislature, correct?

13 MR. SATZ: Correct.

14 CHAIRMAN JONES: And nothing has
15 changed since then?

16 MR. SATZ: Correct.

17 CHAIRMAN JONES: Okay. With respect
18 to food and beverage: To enter into
19 celebrity chef partnerships, Best of NOLA
20 Food Hall, Outdoor Dining, Boutique,
21 Nightclub, and Fillmore Theater is
22 already up and running. That was a
23 commitment, correct?

24 MR. SATZ: Correct.

25 CHAIRMAN JONES: And with respect to

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1 the facility: Modernization of the
2 facility's interior, state-of-the-art
3 lighting and sound. Nothing has changed
4 there, correct?

5 MR. SATZ: Correct.

6 CHAIRMAN JONES: With regard to
7 Fulton Street, a roof enclosure for
8 year-round access and enjoyment, 365 day
9 venue for local musicians, new and

10 improved food and beverage venues, fast
11 casual food and retail concept. That's
12 still correct?

13 MR. SATZ: Correct. We're still
14 looking at the enclosure piece in terms
15 of economics, but there's going to be a
16 large construction program around Fulton
17 Street.

18 CHAIRMAN JONES: You wouldn't
19 abandon that without coming to see us,
20 would you?

21 MR. SATZ: Correct.

22 CHAIRMAN JONES: That's the
23 commitment you made to get the bill
24 passed?

25 MR. SATZ: Correct. And I believe,

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1 Dan and Cara intend to come before this
2 Board with the actual plans that they're
3 going to do, and if there are any
4 changes, we'd certainly bring that before
5 you-guys.

6 CHAIRMAN JONES: And finally,
7 exterior enhancements, it says, for the
8 guests, digital signage, lighting
9 packages and prestige entries and
10 landscaping. That was a commitment, as
11 well?

12 MR. SATZ: Correct.

13 CHAIRMAN JONES: Nothing has
14 changed?

15 MR. SATZ: Nothing has changed.

16 CHAIRMAN JONES: As we sit here
17 today?

18 MR. SATZ: Correct.

19 CHAIRMAN JONES: And that's your
20 commitment today?

21 MR. SATZ: That's our commitment
22 today and tomorrow.

23 CHAIRMAN JONES: Very good. Board
24 Members, what questions do you have?

25 MR. STIPE: Is there a red line that

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1 shows us the changes from the existing
2 contract to this amended and restated
3 contract?

4 MS. GAUTREAUX: Yes. We can provide
5 that to you momentarily.

6 CHAIRMAN JONES: Yes, Mr. Singleton?

7 MR. SINGLETON: Now,
8 unfortunately -- unfortunately, I was on
9 the other side of this thing, what, back
10 when it came up the first time. The only
11 thing that concerns me right now is what
12 you were saying a few minutes ago. But
13 there seem to be a few areas here where
14 it's up to them to decide whether they're
15 going to live up to it. And I'm trying

16 to understand -- I couldn't figure the --
17 that there's a guarantee that they're
18 going to do anything.

19 MR. SATZ: Actually, Mr. Singleton,
20 if I could just add, in the contract, if
21 we do not complete the \$325 million
22 spend, we don't get 30-year extension.
23 The whole 30-year extension is tied to
24 both the payments that Jill went through
25 individually coupled with the actual

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1 spend. So if we get to July 2024 and we
2 didn't live up to those commitments, the
3 contracts will lapse as of July 14th,
4 2024.

5 MR. SINGLETON: And that -- where is
6 that in there? That's what I didn't see.

7 MR. SATZ: I'm no longer the lawyer.
8 I get to rely on my lawyer.

9 MS. GAUTREAUX: It would certainly
10 be a default under the agreement, but the
11 term is set forth in Section 5.3, and the
12 obligation to spend is set forth in
13 Section 9.33.

14 CHAIRMAN JONES: Did you have any
15 follow-up, Mr. Singleton?

16 MR. SINGLETON: Okay. All right.

17 MR. STIPE: And what are the
18 qualifications that could extend that

19 deadline?

20 MR. SATZ: So in Act 171 and built
21 into the contract was the force majeure
22 kind of requirement, so a Katrina-like
23 event. If that occurs, as Jill
24 described, we're required to either place
25 the funds that -- so let's say

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1 225 million has been spent, and there's a
2 force majeure event and it looks like
3 it's going to lapse past July 2024, we
4 would be required to either post
5 \$100 million into an account so we
6 complete the spend or post a completion
7 bond for that amount.

8 MS. GAUTREAU: That's also
9 contained in Section 9.33.

10 CHAIRMAN JONES: Anything else,
11 Mr. Stipe?

12 MR. STIPE: No.

13 CHAIRMAN JONES: Any other questions
14 from the Board of --

15 MS. BERRY: I do.

16 CHAIRMAN JONES: Ms. Berry, I'm
17 sorry.

18 MS. BERRY: Good morning. I just
19 have a quick question about the
20 investment of the capital improvements.

21 I believe the Chairman mentioned the

22 hotel with a possible rooftop pool, and
23 you said that may or may not happen
24 depending on construction, and then you
25 mentioned the closing of -- a rooftop --

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1 a Fulton Street experience, and then,
2 again, you mentioned it may or may not
3 happen.

4 Would we be able to see the plans
5 prior to construction to approve?

6 MR. SATZ: Yes. The answer is
7 "yes." So --

8 MS. BERRY: Before -- before
9 anything starts, we can get to --

10 MR. SATZ: Under the contract, Dan
11 Real and Cara -- Dan, who oversees the
12 property, is required to bring those to
13 this Board and get approval. And the
14 section I was just reading also says
15 "alterations to that."

16 MS. BERRY: Okay.

17 MR. SATZ: So the -- right now our
18 plan -- and Dan can elaborate on this --
19 is to build on top of the casino, but
20 because of where the location of the
21 facility is and the structural issues
22 there, we want a structural engineer to
23 say it's okay to build it there.

24 MS. BERRY: Oh, sure. Absolutely.

25 You don't want anything to happen like

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1 down the street.

2 MR. SATZ: Correct. So there may be
3 a need to move it, so that's why there's
4 some flexibility built in.

5 MR. REAL: Good morning. My name is
6 Dan Real. I'm the Regional President for
7 Caesar's and Harrah's.

8 Mr. Chairman, Board Members.
9 Ms. Berry, specific to your question, I
10 will tell you, I would summarize this
11 project as a game-changer for us and for
12 the city and the state. And what I would
13 say is, we've not been more steadfast and
14 committed to this than we are even today.
15 It's only grown our excitement for the
16 project.

17 We will have a pool. We will have a
18 beautiful hotel. We will expand our
19 entertainment experience on Fulton
20 Street. The only hesitation you had
21 heard is around structural feedback that
22 we get. At no point are we looking for a
23 cover whatsoever for what we're looking
24 to build at that property. It is -- we
25 have an opportunity to take a very

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1 successful, beautiful facility and turn

2 it into something that's world class and
3 make it an integrated resort that the
4 south hasn't seen. And that's our
5 intention as we sit in front of you
6 today.

7 I will be coming in front of this
8 Board, I would say, over the next few
9 months, and I'll be happy to present
10 renderings, updates, and our -- our
11 construction updates as we get them and
12 we move forward. But we are
13 parallel-pathing right now to try to get
14 food concepts and other items that we're
15 going to need to get the ball rolling,
16 because this means jobs. This means
17 revenue. And it means quite a bit for
18 the city and the state. And that's why
19 we had so much moving right now at the
20 rapid pace that we're moving.

21 MS. BERRY: Totally understand. And
22 I'm sure you realize everybody else is
23 watching you, too?

24 MR. REAL: Absolutely.

25 MS. BERRY: Because your success is

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1 a success for everybody, the state, the
2 city and everybody.

3 MR. REAL: We're excited about that.
4 We actually can't wait to get started.

5 That's why we're a little bit anxious
6 today.

7 MS. BERRY: I just want to make sure
8 that, you know, you would come back
9 before us with any major changes to what
10 you had told us here.

11 MR. REAL: Absolutely. I came
12 before the Board before we opened the
13 Fillmore Theater, and there was quite a
14 bit of excitement around that piece. And
15 it has been -- it has been exceeding the
16 expectations of the pro-forma. It's a
17 very successful venue on the second floor
18 of the facility. We came before the
19 Board for that presentation, and we will
20 continue to do that as we go through this
21 process.

22 MS. BERRY: Very good. Very good.
23 Okay. That answers my question.

24 MR. REAL: Yes.

25 MS. BERRY: Thank you.

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1 CHAIRMAN JONES: Board Members, any
2 other questions?

3 MR. SINGLETON: I have one.

4 CHAIRMAN JONES: Yes, Mr. Singleton.

5 MR. SINGLETON: I heard you say, the
6 hotel, you might be considering going on
7 top of the building.

8 MR. REAL: That's our number one
9 goal right now. Unless we're told
10 structurally we cannot do it, that's
11 where it's going to go. We believe --

12 MR. SINGLETON: You know they went
13 through with that tunnel and all that
14 stuff?

15 MR. REAL: We're well aware of that
16 tunnel. Yeah, we've had some
17 preliminary --

18 MR. SINGLETON: That's what bothers
19 me a little bit if you're going to try
20 to -- you're going to close down the
21 casino for a while so you can do some
22 changes?

23 MR. REAL: We don't need to close
24 down the casino. We will have some
25 construction disruption on our valet at

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1 the Porte-Chachere. We have a plan built
2 around what to do with valet as we go
3 through the GO survey to tell us that we
4 are certain to be able to build in that
5 location. But during the building of the
6 hotel, we will not have to shutdown the
7 casino.

8 MR. SATZ: And Mr. Singleton, I
9 would just add, from the city's
10 perspective, their desire is that we

11 build it on the casino and not off
12 premises, because they own the Rivergate
13 lease, as you know, from 25 years ago.

14 And there's related --

15 MR. SINGLETON: All I can say is
16 I've been through that for, what, the
17 last 20 years. Good luck.

18 MR. REAL: Well, we do use that area
19 right now for our valet parking. It is
20 used and --

21 MR. SINGLETON: I'm familiar with
22 it. I'm just saying, good luck to get
23 your structure done.

24 MR. REAL: Yeah.

25 MR. SINGLETON: That's what bothers

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1 me. And if you can do it, God bless you.

2 MR. SATZ: We've already engaged
3 structural engineers who are working with
4 Dan and his team to ensure that the load
5 can handle what we're looking at building
6 there. And we're very conscious of that.

7 MR. SINGLETON: And the structural
8 engineers said that the cave-in wouldn't
9 happen when it happened, but it did
10 happen.

11 MR. SATZ: We're not using those
12 structural engineers.

13 MR. SINGLETON: Okay.

14 CHAIRMAN JONES: Ms. Berry?

15 MR. POOLE: Based on the 340 room
16 number that you have, how high -- how
17 many stories would that be?

18 MR. REAL: We'd be looking at about
19 18 stories, 18 floors. We have 196-foot
20 restriction based on an arrangement we
21 made with our neighbors that we would not
22 exceed that, that height.

23 CHAIRMAN JONES: Ms. Berry?

24 MS. BERRY: Just a quick question
25 along those lines. Do you have a plan B

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1 if the structural engineer is saying,
2 "not going to work"?

3 MR. REAL: We have a plan B and a
4 plan C. The hotel -- the hotel is the
5 major driver of what would be successful.
6 We've turned away over 100,000 people
7 last year according to our denials and
8 regrets, and that includes over a 30,000
9 room purchase block throughout the city.
10 So we need to get these rooms. When they
11 don't stay with us, they don't move to
12 the Marriott or to the Hilton. They move
13 to Atlantic City or to Biloxi or to
14 Las Vegas. They're card-holding members.
15 We need to get these rooms, and the hotel
16 is the number one prerogative.

17 MS. BERRY: All right. Very good.
18 But you would stand by the engineer?

19 MR. REAL: A hundred percent. We're
20 going to stand by the engineer. We know,
21 you know, not to make light of what
22 happened. That was very unfortunate. We
23 know that there will be even added
24 scrutiny, and there is no way -- I mean,
25 there have been hundreds of buildings

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1 built in the downtown area successfully.
2 There was one unfortunate incident.
3 We're going to be taking that into
4 consideration, and we will be very safe
5 and secure in our oversight of this
6 project.

7 MS. BERRY: You made a good point,
8 you are under added scrutiny now.

9 MR. REAL: Yes, yes.

10 MS. BERRY: So that's good.

11 MR. REAL: We know that that is part
12 of what we're facing.

13 MR. SATZ: Plan B -- if there were
14 structural issues that the engineer has
15 flagged, plan B would be to move it over
16 to Fulton Street.

17 MS. BERRY: Oh.

18 MR. SATZ: And, again, our
19 preference and the city's preference is

20 that it be built at the Rivergate site.

21 MS. BERRY: Okay. Very good. That
22 answers --

23 MR. POOLE: That -- plan B, how far
24 is that, Fulton Street, from the casino?

25 MR. REAL: It would be just on the
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1 other side of our current hotel, if
2 you're familiar with that space. We
3 would look to tie those two together,
4 sort of, where the Manning space is
5 today.

6 MR. LAGASSE: It's walking distance?

7 MS. BERRY: Yeah, it's walking
8 distance.

9 MR. REAL: It's walking distance.

10 But what we have -- there is a
11 significant difference when customers
12 stay at your facility and when they are
13 off property, and it would be critical
14 for us to be able to build it on the
15 facility.

16 CHAIRMAN JONES: If it's okay with
17 the Board, I'd like to hear from the
18 Attorney General's Office. You-guys
19 aren't going anywhere, I don't think. So
20 let's hear from the AG.

21 Good morning.

22 MS. HIMEL: Good morning.

23 Chairman Jones, Board Members, I'm
24 Assistant Attorney General, Dawn Himel.
25 I'll be brief today.

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1 Our office and Louisiana State
2 Police's Gaming Enforcement Division,
3 specifically the Audit Division, went
4 through the contract that you have before
5 you today. What was done is the existing
6 contract that is there, the language from
7 that was taken and used for the contract.

8 There was some language that was
9 removed that you will see on the red line
10 regarding the initial build of the
11 initial casino. So since that is now
12 irrelevant with regards to this contract,
13 that was removed.

14 Some -- the six amendments to the
15 1998 contract were restated in this
16 contract, and there were provisions added
17 to comply with Act 171 of the 2019
18 Regular Legislative Session.

19 It is our opinion that the new
20 contract conforms with Act 171. The
21 contract will be effective upon the
22 signature of all parties, execution of
23 the Chairman, following the approval of
24 the joint legislative committee on the
25 budget of the contract, and approval of

1 an amended lease with the City of
2 New Orleans. And when it is taken up for
3 vote, there is a resolution that's been
4 prepared for your consideration and
5 approval.

6 CHAIRMAN JONES: Thank you,
7 Ms. Himel. Are you satisfied -- first of
8 all, thank you for your work. I thank
9 you, Charmaine, my staff, I especially
10 thank Harrah's, the attorneys
11 representing Jazz. This has been -- it's
12 been hard. It's been difficult. It's
13 giving me a headache, too.

14 But just let me ask a bottom-line
15 question here. Is there anything -- any
16 new change to this contract that gives
17 you any pause whatsoever that the state's
18 interest are not being served and
19 preserved?

20 MS. HIMEL: There is not. I think
21 that it was accurate to say that it
22 conforms with Act 171 and the
23 requirements that the Legislature put
24 into place. They do have the
25 requirement, as they stated, to make that

1 capital investment of 325 million,
2 including guaranteeing a hotel and making

3 additional improvements. Prior to
4 July 15th 2024, that's when the new term
5 would take over for 30 years, so if they
6 don't make that by then, they don't get
7 the new term. So there are safeguards in
8 there, as well.

9 CHAIRMAN JONES: Thank you. Board
10 Members, questions for Ms. Himel?

11 MS. BERRY: One more question.

12 CHAIRMAN JONES: Ms. Berry.

13 MS. BERRY: Thank you, because we
14 have to depend on you to have our back,
15 here.

16 I just have one question. Is there
17 any concern that one of the other parties
18 to the total package would disagree --

19 MS. HIMEL: All parties --

20 MS. BERRY: -- as in New Orleans?

21 MS. HIMEL: With regards to the
22 contract, New Orleans doesn't have to
23 approve the contract. The joint
24 committee -- the joint legislative
25 committee on the budget has to approve

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1 the contract. There is an amended lease
2 that is being negotiated with the city.
3 Caesar's might be able to discuss with
4 you the current position of that as the
5 contract is not effective until after

6 that is negotiated, as well.

7 MS. BERRY: Okay. So they all have
8 to work?

9 MS. HIMEL: Yes. But with regards
10 to the contract, all parties that are in
11 the contract have looked at this, have
12 agreed to it, and, I believe -- I can't
13 speak for them, but to my understanding,
14 they're prepared to sign it.

15 MS. BERRY: Okay. Thank you.

16 CHAIRMAN JONES: Did you have
17 something, Mr. Stipe?

18 MR. STIPE: No. I'm sorry.

19 MR. POOLE: Ms. Himel, if I can, are
20 any of the parties here today? I just
21 wanted to ask. Are any of the parties to
22 the contract here today that have
23 anything to say about that that have not
24 spoken today?

25 MS. HIMEL: No. Just Jazz and the

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1 State, so, I believe, unless they have
2 something further, they've all spoken.

3 CHAIRMAN JONES: Board Members, any
4 other questions of the Attorney General's
5 Office?

6 Thank you.

7 MS. HIMEL: Thank you.

8 CHAIRMAN JONES: Did -- did --

9 David, did your team want to make any
10 closing comments before we decide on what
11 direction we're going to go?

12 MR. SATZ: I think we've provided
13 all the information to you. I think
14 there is a red line being sent to your
15 team now that reflects it against the
16 existing contract.

17 One thing I think Dawn noted that
18 just recognized -- you'll see a bunch of
19 red lines that reflect the five or six
20 amendments that have been done over time,
21 as well, that weren't renegotiated; they
22 were just put into it. But, you know, we
23 hope that you have all this information.
24 I think it's a good deal for the state.
25 It's a good deal for the operator. And

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1 we're happy to answer any questions that
2 may come up in the interim.

3 I think one question about the city,
4 we have been having very good --

5 CHAIRMAN JONES: Have a seat so we
6 can pick you up on the record, please.

7 MR. SATZ: I just wanted to make
8 clear that we've had very good
9 discussions with the city. We're moving
10 forward in those negotiations. The mayor
11 signed a memorandum of understanding

12 in -- during -- while we were going
13 through the legislative process, and all
14 of the terms of that are being complied
15 and put into the lease. So, you know, I
16 see nothing in the way of reaching
17 agreement. There is a 21-day layover
18 period with the city counsel process that
19 Mr. Singleton is aware of, but our hope
20 is to get that done. We took a two-week
21 break to focus solely on the operating
22 contract to get this to you, and we're
23 going to jump back into those
24 negotiations.

25 But we thank you-guys for all of the

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1 opportunities. We also would like to
2 thank Charmaine and Trudy and Chris and
3 Dawn and the Major and Jeff. It's really
4 been a very good, constructive,
5 professional process, and we appreciate
6 it.

7 CHAIRMAN JONES: The Chair notes you
8 didn't thank him, but that's okay. Just
9 saying. Not a big deal to me.

10 Mr. Singleton?

11 MR. SINGLETON: You mentioned the
12 mayor. Have you -- have y'all had any
13 discussion with a member of the city
14 council, either the President or the

15 Vice-President or the District B
16 Councilman?

17 MR. SATZ: Throughout this process,
18 Dan Real and other representatives of the
19 company have been seeing the counsel to
20 keep them abreast at where things are.

21 MR. SINGLETON: Dan, have y'all
22 talked to Jay Banks?

23 MR. REAL: We have, and I won't step
24 out and speak fully for Mr. Banks, but I
25 will tell you that I think we have his

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1 full backing and support. We spend a lot
2 of time with our city council members to
3 make sure they're in the loop. As I
4 stated, we're not at the point of showing
5 renderings or anything of that nature
6 yet, but they're very well aware of our
7 process. We've given them an update on
8 what we're trying to accomplish and the
9 goals. They're very excited about what
10 we're bringing. I can't speak for all
11 seven of them, but I have spoken to all
12 seven of them and so has our team.

13 CHAIRMAN JONES: Board Members, any
14 questions?

15 MR. LAGASSE: One statement,
16 Mr. Chairman, please.

17 CHAIRMAN JONES: Yes, sir.

18 MR. LAGASSE: Well, my concern if we
19 do not approve this thing and get it
20 before this committee next month, you're
21 going to have a complete change in the
22 Legislature next time. You never know
23 what might happen next time. If we want
24 this thing to come to fruition, we need
25 to approve it today and move it on.

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1 Let's get it done. Because I think that
2 is a plus. The City of New Orleans and
3 the area, you got to remember we are in
4 serious competition with Mississippi --
5 serious competition with Mississippi.
6 They're bringing buses in to bring people
7 to Mississippi. If we don't compete with
8 them, we are going to lose out. It's
9 very important we do that today.

10 I move on the approval of the
11 contract.

12 CHAIRMAN JONES: So we have --

13 MR. SINGLETON: I'll second the
14 motion if you -- if that's what you...

15 CHAIRMAN JONES: We've got a motion
16 to -- a resolution proving this has been
17 prepared by the Attorney General's Office
18 and our staff, and we have a motion to
19 adopt the resolution, and Mr. Singleton,
20 I believe, has seconded that.

21 I will ask Ms. Thurman to read the
22 resolution, then we'll vote. And if we
23 have to come back, we'll have to come
24 back.

25 MS. THURMAN: [As read]: "Whereas

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1 Jazz Casino Company, LLC, d/b/a Harrah's
2 New Orleans Casino operates a Land Based
3 casino pursuant to the amended and
4 renegotiated casino operating contract
5 entered into, October 30th, 1998, as
6 amended thereafter from time to time,
7 whereas pursuant to Act No. 171 of the
8 2019 Regular Session, the Louisiana
9 Legislature amended and reenacted certain
10 provisions of Title 27 of the Louisiana
11 Revised Statutes, which provided, among
12 other things, that the Louisiana Gaming
13 Control Board enter into a 30-year
14 extension of the operating contract
15 subject to certain requirements
16 including, without limitation, a mandated
17 investment and certain payments to be
18 made by Jazz to the LGCB and the City of
19 New Orleans all as more particularly set
20 forth in Act 171. Whereas the provisions
21 of Act 171 require amendment to the
22 operating contract. Such amendments have
23 been developed by collaboration between

24 representatives of the LGCB and Jazz and
25 are contained in the proposed amended and

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1 restated casino operating contract in the
2 form of a draft dated November 20th,
3 2019, attached hereto as Exhibit A.

4 Whereas the Board delegate authority to
5 Ronnie Jones, Chairman, to finalize
6 property descriptions contained in
7 exhibits to the amended and restated
8 casino operating contract prior to
9 submission to the joint legislative
10 committee on the budget, and whereas Jazz
11 is seeking approval of execution on
12 behalf of the State of Louisiana by and
13 through the LGCB of the proposed amended
14 and restated casino operating contract.

15 Now, therefore, be it resolved that
16 the proposed amended and restated casino
17 operating contract by and between the
18 State of Louisiana and Jazz Casino
19 Company, LLC, in the form attached hereto
20 as Exhibit A is hereby approved and,
21 accordingly, Ronnie Jones, Chairman, is
22 empowered to execute the amended and
23 restated casino operating contract
24 following approval of the amended and
25 restated casino operating contract by the

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1 joint legislative committee on the budget
2 of the Louisiana Legislature and
3 following approval by the New Orleans
4 City Council, the mayor of the City of
5 New Orleans, and Jazz Casino Company,
6 LLC, of all matters necessary to
7 implement the provisions of the
8 extension.

9 Thus done and signed in Baton Rouge,
10 Louisiana, on this, the 21st day of
11 November, 2019, after consideration by
12 the Louisiana Gaming Control Board in a
13 dually noticed public meeting of the same
14 date."

15 CHAIRMAN JONES: Please call the
16 roll.

17 MS. THURMAN: Mr. Avant?

18 MR. AVANT: (No response.)

19 MS. THURMAN: Ms. Berry?

20 MS. BERRY: Yes.

21 MS. THURMAN: Mr. Jackson?

22 MR. JACKSON: Yes.

23 MS. THURMAN: Mr. Lagasse?

24 MR. LAGASSE: Yes.

25 MS. THURMAN: Ms. Lewis?

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1 MS. LEWIS: Yes.

2 MS. THURMAN: Mr. Poole?

3 MR. POOLE: Yes.

4 MS. THURMAN: Mr. Singleton?

5 MR. SINGLETON: Yes.

6 MS. THURMAN: Mr. Stipe?

7 MR. STIPE: No.

8 MS. THURMAN: Mr. Jones -- Chairman

9 Jones? Chairman, you're just catching it

10 from all sides.

11 CHAIRMAN JONES: How about "Ronnie"?

12 Yes.

13 And the vote is?

14 MS. THURMAN: And the vote is eight

15 to one.

16 CHAIRMAN JONES: Eight to one. The

17 resolution --

18 MS. THURMAN: Seven to one. I'm

19 sorry. Seven to one.

20 CHAIRMAN JONES: The resolution has

21 been adopted. I thank all the parties

22 today. This is hard work. I thank my

23 board members. And just let me say for

24 the record, I understand some of the

25 reluctance. I'm comfortable with where

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1 we are, and I think the staff -- all the

2 attorneys have done a great job on this.

3 I think the interest of the state and the

4 city are well protected. I think this

5 bodes well for New Orleans, the region,

6 and the state. And I thank everyone

7 involved, including my board members.

8 And thank you for the questions.

9 VII. ADJOURNMENT

10 CHAIRMAN JONES: So there being no
11 further business before the Board today,
12 do I have a motion to adjourn?

13 MR. SINGLETON: So moved.

14 CHAIRMAN JONES: Mr. Singleton and
15 Ms. Berry. Without objection, we stand
16 adjourned. Thank you.

17

18 (CONCLUDED AT 11:14 A.M.)

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1 STATE OF LOUISIANA

2 PARISH OF EAST BATON ROUGE

3

4 I, Brittany E. Vidrine, Certified Court

5 Reporter, do hereby certify that the foregoing is a

6 true and correct transcript of the proceedings on

7 November 21, 2019, as taken by me in Stenographic

8 machine shorthand, complemented with magnetic tape

9 recording, and thereafter reduced to transcript, to

10 the best of my ability and understanding, using
11 Computer-Aided Transcription.
12 I further certify that I am not an
13 attorney or counsel for any of the parties, that I
14 am neither related to nor employed by any attorney
15 or counsel connected with this action, and that I
16 have no financial interest in the outcome of this
17 action.

18 Baton Rouge, Louisiana, this 18th day of
19 December, 2019.

20

21

22

BRITTANY E. VIDRINE, CCR, RPR

23

CCR NO. 2014025, RPR NO. 963689

24