

BOARD OF DIRECTORS' MEETING 6-8-15, (Pages 1:1 to 55:24)

1: 1 LOUISIANA GAMING CONTROL BOARD

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3 BOARD OF DIRECTORS' MEETING

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8 MONDAY, JUNE 8, 2015

9

10 LaSalle Building - LaBelle Hearing Room

11 617 North 3rd Street

12 Baton Rouge, Louisiana

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15

16 TIME: 10:00 A.M.

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2

1 APPEARANCES

2 RONNIE JONES

Chairman (At Large)

3 Third Congressional District

June 30, 2019

4

5 FRANKLIN AYRES BRADFORD

(Economic Planner)

6 Fifth Congressional District

June 30, 2019

7

8 JAMES SINGLETON

(Public/Business Administration)

9 Second Congressional District

June 30, 2014

10

11 MARK STIPE

(Attorney)

12 Seventh Congressional District

June 30, 2014

13

14 DENISE NOONAN

(At Large)

15 First Congressional District

June 30, 2015

16

17 MAJOR CLAUDE MERCER

(Law Enforcement)

18 Fifth Congressional District

June 30, 2018

19

20 CLAUDE D. JACKSON

(At Large)

21 Fourth Congressional District

June 30, 2018

22

23 ROBERT W. GASTON, III

(At Large)

24 Sixth Congressional District

June 30, 2015

25

3

1 JULIE G. BERRY

(CPA)

2 Third Congressional District

June 30, 2019

3

4 CAPTAIN GLEN HALE

Ex-Officio Board Member

5 Louisiana State Police

6

MICHAEL LEGENDRE

7 Deputy Secretary

Department of Revenue

8

9 LANA TRAMONTE

Principal Assistant

10

11 REPORTED BY:

LAURA QUINETTE, CSR RPR

12 Baton Rouge Court Reporters, LLC

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1 I. CALL TO ORDER

2 CHAIRMAN JONES: Good morning and
3 welcome to the June regular Board meeting
4 of the Louisiana Gaming Control Board.
5 Next month we'll be back at the Capitol.
6 On July 23rd, we'll be in meeting room 1
7 back over there. Ms. Tramonte, would you
8 please call the roll.

9 MS. TRAMONTE: Chairman Jones?

10 CHAIRMAN JONES: Here.

11 MS. TRAMONTE: Mr. Bradford?

12 MR. BRADFORD: Here.

13 MS. TRAMONTE: Mr. Stipe?

14 MR. STIPE: Here.

15 MS. TRAMONTE: Mr. Singleton?

16 MR. SINGLETON: Here.

17 MS. TRAMONTE: Ms. Noonan?

18 MS. NOONAN: Here.

19 MS. TRAMONTE: Major Mercer?

20 MAJOR MERCER: Here.

21 MS. TRAMONTE: Mr. Jackson?

22 MR. JACKSON: Here.

23 MS. TRAMONTE: Mr. Gaston?

24 MR. GASTON: Here.

25 MS. TRAMONTE: Ms. Berry?

6

1 MS. BERRY: Here.

2 MS. TRAMONTE: Colonel Edmundson?

3 MR. HALE: Captain Glen Hale for

4 Colonel Edmundson.

5 MS. TRAMONTE: Mr. Washington?

6 MR. LEGENDRE: Michael Legendre for
7 Mr. Washington.

8 CHAIRMAN JONES: We have a quorum. We
9 may conduct business. Welcome back,
10 Mr. Singleton. We missed you.

11 MR. SINGLETON: Thank you.

12 II. PUBLIC COMMENTS

13 CHAIRMAN JONES: Is there anyone in
14 the audience who would like to make any
15 comment before the Board today? No
16 comments.

17 At this time, as you know, or you
18 should know, North Louisiana is dealing
19 with some problems with the Red River. I
20 went there last week and came back Friday
21 and met with the Governor and met with all
22 of the general managers of the Shreveport
23 and Bossier properties who have been
24 monitoring the situation. It's a tough
25 flood, but all the properties remain open.

7

1 I'd ask Captain Glen Hale of the
2 State Police to update us on where the
3 flooding is up there with respect to the
4 gaming operations.

5 CAPTAIN HALE: Basically, in general,
6 all of the area riverboat casinos are
7 affected by the high water, which is at

8 36.83 feet this morning, at eight o'clock.

9 The good news is that it's projected to
10 crest today at 37 feet.

11 Yesterday, we had a flight that went
12 up the river with one of the riverboat
13 captains to evaluate and assess any
14 possible traveling debris or threats to the
15 river. I'm happy to report that they
16 didn't notice anything to be of concern.

17 We did have some reports of docks
18 that had basically washed away and got
19 loose, but, luckily, they're hung up on
20 basically trees and other areas of the
21 river.

22 In general, the boats were able to
23 adjust their ramps, along with reinforcing
24 and adjusting moorings as the river levels
25 fluctuated. We revised evacuation plans

8

1 and have reviewed them with each property
2 in case the need arises.

3 The State Fire Marshal's office has
4 been monitoring all life safety systems and
5 will report to us if there are any
6 deficiencies. All of the properties have
7 had unique sets of challenges and have been
8 very proactive in their preparations, which
9 has led to minimal disruption in service.

10 There are some local streets that are

11 closed due to the high water, but it has
12 not impacted access to the casinos.

13 We will continue to monitor the Red
14 River and maintain communication with the
15 vessel captains, who are ultimately
16 responsible for the vessels. We've had --
17 we've assigned people in Shreveport and
18 Bossier Parishes to keep us abreast of
19 what's going on.

20 And like I said earlier, it's
21 expected to crest today at 37 feet. And
22 one thing to keep in mind is as the water
23 goes down, the riverboats will have the
24 same problem they're having now, just in
25 reverse order. Some of the issues they're

9

1 going to have as the water goes down is
2 they're going to have the issue of clearing
3 logs and debris from under the vessels.
4 One of the bigger concerns is the amount of
5 river silt that's been deposited under
6 these vessels. They already have plans
7 that have been made for this on each
8 property.

9 The way I understand it is, you know,
10 when the river crests, that's not the end
11 of the problem. Whenever it starts going
12 down, we just start over in reverse order.
13 It really is about getting to specific

14 properties.

15 CHAIRMAN JONES: A couple of quick
16 observations before we move into the
17 agenda. I want to thank the State Police,
18 the Fire Marshal's office and ABS. I have
19 a great level of comfort knowing that those
20 three entities are working very closely
21 with general management of the specific
22 properties, monitoring conditions,
23 monitoring changes in boarding, electrical
24 service, a variety of challenges that came
25 up.

10

1 And when I visited with four of the
2 general managers last Thursday, they were
3 very productive discussions. They
4 understood the position of the Board, that
5 the State Police and the Gaming Control
6 Board would make decisions based on public
7 safety, based on what was best for people
8 who work on those boats and visit those
9 boats. There was never a question of sort
10 of pushing the envelope, trying to keep
11 these properties open in view of the risk.
12 There was no suggestion that they wouldn't
13 do anything but the appropriate thing in
14 making the right decision based on public
15 safety criteria. And I appreciate the
16 cooperation of the boats throughout this.

17 Just because the river will have
18 crested, doesn't mean the problems will
19 immediately go away. It just brings us a
20 different set of problems. So I thank
21 you-guys for what you've done up there this
22 weekend. Any questions for the State
23 Police? None.

24 III. APPROVAL OF MINUTES

25 CHAIRMAN JONES: Then we shall move

11

1 forward with the agenda. Do I have a
2 motion to waive the reading of the minutes?

3 MR. GASTEN: So moved.

4 CHAIRMAN JONES: We have a motion.

5 And a second?

6 MS. BERRY: I second.

7 CHAIRMAN JONES: A second by

8 Mr. Gaston. All in favor? [Collective

9 "aye."] All opposed? [No response.] The

10 motion carries. I'm sorry, Ms. Berry was

11 the second.

12 IV. REVENUE REPORTS

13 CHAIRMAN JONES: At this time, I call
14 for Revenue Reports. Good morning. Did
15 you bring us good news today?

16 MS. JACKSON: Yes.

17 MR. JONES: I think you did.

18 MS. JACKSON: Good morning, Chairman

19 Jones and Board members. My name is Donna

20 Jackson with the Louisiana State Police
21 Gaming Enforcement Division. Following is
22 the riverboat revenue report for May 2015.
23 During May, the 15 operating riverboats
24 generated adjusted gross receipts of
25 \$179,331,593, the highest monthly revenue

12

1 generated by riverboats since inception.

2 CHAIRMAN JONES: Would you repeat
3 that, please?

4 MS. JACKSON: \$179,331,593, which is
5 the highest monthly revenue generated by
6 riverboats since inception. May's revenues
7 represent an increase from last month of
8 \$14 million or 9 percent, and an increase
9 of \$29 million or 19 percent from May 2014
10 when there were only 14 riverboats
11 operating.

12 Adjusted gross receipts for fiscal
13 year 2014-2015 to date are \$1,728,000,000,
14 an increase of over \$157 million or
15 10 percent from fiscal year 2013-2014,
16 noting that all 15 riverboats have been
17 online since December 2014.

18 With one month remaining in the
19 fiscal year, the riverboats are on pace to
20 generate over \$1.8 billion for the first
21 time since fiscal year 07-08, and only the
22 third time in history.

23 During May, the State collected fees
24 totaling \$38,556,292. As of May 31, 2015,
25 the State has collected almost \$372 million

13

1 in fees for fiscal year 2014-2015.

2 The next summary of the May 2015
3 gaming activity for Harrah's New Orleans is
4 found on Page 3.

5 During May, Harrah's generated
6 \$24,113,961 in gross gaming revenue, down
7 \$1.4 million or 5 percent from last month,
8 and down \$4.7 million or 16 percent from
9 May 2014. Fiscal year-to-date gaming
10 revenues for 2014-2015 to date are almost
11 \$297 million, down \$13.5 million or
12 4 percent from fiscal year 2013-2014.

13 During May, the State received
14 \$5,081,967 in minimum daily payments. As
15 of May 31, 2015, the State has collected
16 over \$66 million in fees for fiscal year
17 2014-2015.

18 Slots at the racetracks revenues are
19 shown on Page 4.

20 During May, the four racetrack
21 facilities combined generated adjusted
22 gross receipts of \$33,696,142, an increase
23 of 10 percent or \$3 million from last
24 month, but a \$1 million or 3 percent
25 decrease from May 2014.

1 Adjusted gross receipts for fiscal
2 year 2014-2015 to date are \$351 million, a
3 decrease of 1 percent or \$4 million from
4 fiscal year 2013-2014.

5 During May, the State collected fees
6 totaling \$5,111,705. As of May 31, 2015,
7 the State has collected \$53 million in fees
8 for fiscal year 2014-2015.

9 Overall, in May, riverboats, land
10 based and slots at the racetracks combined
11 generated \$237 million in adjusted gross
12 receipts and almost \$49 million in State
13 fees.

14 Are there any questions before I
15 present the Harrah's employee numbers?

16 CHAIRMAN JONES: Board Members, any
17 questions? No questions.

18 MS. JACKSON: Just as a note, due to
19 the earlier Board meeting, the second pay
20 period in May will be reported with the
21 June employee numbers.

22 CHAIRMAN JONES: Very good.

23 MS. JACKSON: Harrah's New Orleans is
24 required to maintain at least 2,400
25 employees and a biweekly payroll of

1 \$1,750,835. For the first pay period in
2 May, the Division verified 2,479 employees

3 with a payroll of \$1,927,000. Therefore,
4 Harrah's met the employment criteria for
5 the first pay period of May.

6 CHAIRMAN JONES: Any questions? No
7 questions.

8 MS. JACKSON: Today I'm also reporting
9 the video game statistics for May 2015 as
10 shown on Page 1 of your handout.

11 Thirteen new video gaming licenses
12 were issued during May: Seven bars, five
13 restaurants and one truck stop. Eight new
14 applications were received by the Gaming
15 Enforcement Division during May, and are
16 currently pending in the field: Three
17 bars, four restaurants and one device
18 owner.

19 The Gaming Enforcement Division
20 assessed \$1,750 and collected \$1,250 in
21 penalties in May. There are currently
22 \$3,000 in outstanding fines.

23 Please refer to Page 2 of your
24 handout.

25 There are presently 14,359 video

16

1 gaming devices activated at 1,919
2 locations.

3 Net device revenue for May 2015 was
4 \$51.4 million, a \$28,000 increase, or
5 .01 percent when compared to April 2015,

6 and a \$2 million increase or 3.9 percent
7 increase when compared to May 2014.

8 Net device revenue for 2015 to date
9 is \$551 million, a \$10 million or 2 percent
10 increase when compared to fiscal year 2014.

11 Page 3 of your handout shows a
12 comparison of net device revenue.

13 Total franchise fees collected for
14 May 2015 were \$15.4 million, a \$15,000
15 decrease when compared to April 2015, and a
16 \$588,000 increase when compared to May
17 2014.

18 Total franchise fees collected for
19 fiscal year 2014 are \$165 million, a
20 \$4 million increase or 2.2 percent when
21 compared to fiscal year 2014.

22 Page 4 of your handout shows a
23 comparison of franchise fees. Any
24 questions?

25 CHAIRMAN JONES: Board, any questions?

17

1 Thank you very much for that report. That
2 was a great report.

3 V. CASINO GAMING ISSUES

4 A. Consideration of renewal application for the
5 riverboat license of Louisiana Casino
6 Cruises, Inc., d/b/a Hollywood Casino
7 Baton Rouge - No. R011700193

8 CHAIRMAN JONES: Now before the Board,

9 Casino Gaming Issues, Consideration of the
10 renewal application for the riverboat
11 license of Louisiana Casino Cruises, Inc.,
12 d/b/a Hollywood Casino Baton Rouge,
13 No. R011700193. Come to the table, please.
14 Good morning.

15 MS. MOORE: Good morning, Chairman
16 Jones, Board Members. I'm Assistant
17 Attorney General Charmaine Moore. With me
18 today are State Police Auditor Trnessia
19 Ware and Trooper Michael Daniels -- oh, I'm
20 sorry, Sergeant Richard Swearingen.

21 CHAIRMAN JONES: I wasn't going to say
22 anything.

23 MR. SWEARINGEN: Trooper Daniel had
24 training. Charmaine wasn't aware of it.

25 MS. MOORE: Counsel and

18

1 representatives of the Licensee are also
2 here today to answer any questions. We're
3 here in the matter of the renewal of the
4 riverboat license of Louisiana Casino
5 Cruises, Inc., doing business as Hollywood
6 Casino Baton Rouge.

7 Riverboat licences are issued for
8 five-year terms, and the license of
9 Hollywood Casino is due to expire on
10 July 18th, 2015. The Licensee is owned by
11 Gaming & Leisure Properties, Inc.

12 The corporate security section of the
13 Gaming Enforcement Division of the State
14 Police reviewed the financial circumstances
15 of the Licensee, and the licensing section
16 conducted a suitability investigation of
17 the Licensee, its parent companies and
18 principles.

19 At this time, Auditor Trnessia Ware
20 and Trooper Richard Swearingen will present
21 their findings to the Board.

22 MS. WARE: Good morning, Chairman
23 Jones and Members of the Board. My name is
24 Trnessia Ware with the Louisiana State
25 Police Corporate Securities Audit.

19

1 The Licensee, Louisiana Casino
2 Cruises, Inc., doing business as Hollywood
3 Casino Baton Rouge, seeks a five-year
4 renewal of its license. Hollywood is fully
5 owned by its immediate parent, GLP
6 Holdings, Inc., which is owned 100 percent
7 by GLP Capital. GLP Capital is owned 99
8 percent by GLP Capital Department, LLC, and
9 1 percent by its General Department of
10 GLPI.

11 Hollywood owns three riverboat
12 casinos and one racino in the Baton Rouge
13 market. For Fiscal Year 2013-2014,
14 Hollywood ranked third in the Baton Rouge

15 market with gross receipts of approximately
16 \$72 million or 2.9 percent of total
17 revenues generated by Louisiana riverboats,
18 land based and slots at the track casinos.

19 In 2014, Hollywood netted
20 approximately \$2 million for capital
21 expenditures and projects an approximately
22 \$3 million for 2015 and \$2 million for
23 years 2016 through 2020.

24 GLPI has no written management
25 agreement with Hollywood for any of its

20

1 subsidiaries. GLPI expected a 3 percent
2 overhead rate with fair share staffing and
3 operating expenses based on the net revenue
4 earned by each property.

5 Prior to the spinoff of GLPI in
6 November of 2013, Hollywood paid management
7 fees based on 3 percent of net revenues.
8 These fees were approximately \$3.5 million,
9 \$3.3 million, and \$1.9 million for these
10 expenses for years 2011 through 2013
11 respectively.

12 In conclusion, no financial issues
13 came to our attention to preclude the Board
14 from approving the Hollywood Casino Baton
15 Rouge license for a period of five years
16 effective July 18th, 2015.

17 Sergeant Richard Swearingen will now

18 present licensing findings.

19 MR. SWEARINGEN: Good morning,
20 Chairman Jones and Members of the Board.
21 I'm Sergeant Richard Warrington with the
22 Louisiana State Police Gaming Board
23 Division.

24 The Division conducted two
25 investigations regarding the license

21

1 renewal for Louisiana Casino Cruises,
2 Incorporated doing business as Hollywood
3 Casino in Baton Rouge. This consisted of
4 inquiries to federal, state, and local law
5 enforcement agencies, computerized criminal
6 history databases, civil institutions and
7 gaming regulatory agencies.

8 During the suitability investigation,
9 no information was discovered which would
10 preclude licensing for Louisiana Casino
11 Cruises, Incorporated doing business as
12 Hollywood Casino Baton Rouge and associated
13 personnel.

14 At this time, I can answer any
15 questions you might have.

16 CHAIRMAN JONES: Board Members, any
17 questions?

18 MS. MOORE: As part of the renewal
19 process, the Attorney General's office
20 worked with counsel for the Licensee to

21 review the license conditions previously
22 placed upon the license in an effort to
23 update them. Conditions were originally
24 placed on this Licensee in 1994.
25 Additional conditions were placed on it in

22

1 1998, 2001, 2005 and 2009. Some of those
2 conditions have already been removed by the
3 Board, and it is proposed that additional
4 conditions be removed today. And all of
5 the conditions that were satisfied or
6 completed are no longer applicable and are
7 removed, and there were some substantive
8 changes made to the conditions and some
9 editing.

10 The Licensee has agreed to be bound
11 by the updated conditions and a proposed
12 resolution subject to these conditions has
13 been prepared for the Board to approve if
14 it chooses today.

15 CHAIRMAN JONES: Any final questions?
16 Tell us who you brought with you, Mr. West.

17 MR. WEST: Good morning Chairman of
18 the Board and Board Members. Paul West
19 here representing Gaming & Leisure
20 Properties, Inc. With me to my left is
21 Brandon Moore, the general counsel of GLPI,
22 and Tony Frabbiele, who is a fairly new
23 general manager of Hollywood Baton Rouge.

24 If you recall some two years ago,
25 almost two years ago, Penn National entered

23

1 into a real estate investment transaction
2 where it transferred its real estate to
3 GLPI, including Hollywood Baton Rouge. For
4 certain tax reasons and laws, GLPI
5 maintained its management and actually
6 operates the property.

7 So we thought it would be good to
8 again introduce you to GLPI and introduce
9 you to the new general manager and just
10 talk briefly about where GLPI is and where
11 the property is. So I'm going to turn it
12 over to Brandon.

13 MR. MOORE: Good morning, Chairman
14 Jones and Members of the Board. I'm vice
15 president and general counsel of Gaming &
16 Leisure Properties, Inc. The last time I
17 was here, I think, was when we had our
18 spinoff approved. It might have been
19 Chairman Jones' first meeting. So I wanted
20 to come back today. I thought it was a
21 good opportunity.

22 At that time, I don't think we
23 appropriately expressed our appreciation
24 for the work that we know went into this
25 from the Board and the staff, the Attorney

24

1 General and the Louisiana State Police. We
2 recognize that this transaction was
3 something that had not been done before and
4 we asked a lot of all of those agencies in
5 understanding what it is we were trying to
6 do and were trying to achieve and the work
7 that went into it. We very much appreciate
8 that.

9 In our first couple of years of
10 operation, it's gone quite smoothly. As
11 far as Baton Rouge is concerned, clearly we
12 are an owner/operator of the facility and
13 it's an important property to us and we've
14 continued to invest capital. As you know,
15 we've made some changes in the property
16 management and we've expressed our
17 appreciation to Mr. Rigot for the number of
18 years he gave us and the work he did at the
19 property, and we're extremely excited about
20 what Tony Frabbiele will do with the
21 property in the future.

22 As far as the REIT side goes, we
23 continue to have Penn National as our
24 longest tenant. And based outside of
25 Louisiana, we aren't very involved, because

25

1 as a passive landlord, we just don't get
2 involved in the day-to-day operations,
3 capital decisions, marketing programs.

4 It's not of interest to us. We feel as
5 long as they pay their rent, they're free
6 to do what they choose, and Penn is a very
7 financially stable company. We haven't had
8 any problems.

9 So it's been a successful year -- two
10 years for us coming out of the REIT, and
11 we're excited about that, as well as the
12 changes and things we have going on here in
13 Baton Rouge. With that, I'll turn it over
14 to Tony, who I'm sure you're much more
15 interested to hear from.

16 MR. FRABBIELE: Good morning, Chairman
17 Jones and Members of the Board. It's an
18 honor to be in front of you today. I've
19 been in the Baton Rouge area now just over
20 a month, recently relocating from Atlantic
21 City. I have roots here in Louisiana and
22 am happy to return to that and be a partner
23 in this community and in helping the
24 Greater Baton Rouge area to be successful.
25 So with that, I really don't have a whole

26

1 lot today. Unfortunately, I'm still
2 learning the business, but I am very
3 thankful for Lieutenant Nicks and Chairman
4 Jones and the support that everybody has
5 shown me as I've transitioned into the
6 market and the property.

7 CHAIRMAN JONES: Are you still living
8 out of a suitcase in a hotel?

9 Mr. FRABBIELE: Yes, I am.

10 CHAIRMAN JONES: We need to resolve
11 that.

12 MR. FRABBIELE: I was out this
13 weekend, so hopefully we'll have something
14 sown up fairly quickly.

15 CHAIRMAN JONES: As part of our
16 regular rotations to the properties with
17 the general managers, we had a great visit,
18 and we certainly welcome you to the market.
19 We're sure that in Louisiana the rest of
20 your family will find a great home here.
21 It's a great place to live.

22 Board Members, do you have any
23 questions of the Licensee?

24 MR. SINGLETON: Mr. Chairman and Board
25 Members, I would like to make a motion to

27

1 adopt the resolution.

2 CHAIRMAN JONES: So we have a motion
3 to adopt the resolution?

4 MR. SINGLETON: Yes, sir.

5 CHAIRMAN JONES: And we have a second
6 from?

7 MS. NOONAN: I'll second.

8 CHAIRMAN JONES: Would you read the
9 resolution into the record, Ms. Tramonte?

10 MS. TRAMONTE: On the 8th day of June,
11 2015, the Louisiana Gaming Control Board in
12 a duly noticed public meeting, considered
13 the license renewal application of
14 Louisiana Casino Cruises, Incorporated,
15 doing business as Hollywood Casino Baton
16 Rouge, and upon motion duly made and
17 seconded, the Board adopts this resolution.

18 Be it resolved that the License
19 R011700193 to conduct riverboat gaming
20 issued to Louisiana Casino Cruises,
21 Incorporated doing business as Hollywood
22 Casino Baton Rouge be renewed for a term of
23 five years commencing July 18, 2015 subject
24 to the Statement of Conditions to the
25 riverboat gaming license of Louisiana

28

1 Casino Cruises, attached hereto and made a
2 part hereof.

3 Thus done and signed in Baton Rouge,
4 Louisiana, this 8th day of June, 2015.

5 Mr. Bradford?

6 MR. BRADFORD: Yes.

7 MS. TRAMONTE: Mr. Stipe?

8 MR. STIPE: Yes.

9 MS. TRAMONTE: Mr. Singleton?

10 MR. SINGLETON: Yes.

11 MS. TRAMONTE: Ms. Noonan?

12 MS. NOONAN: Yes.

13 MS. TRAMONTE: Major Mercer?
14 MAJOR MERCER: Yes.
15 MS. TRAMONTE: Mr. Jackson?
16 MR. JACKSON: Yes.
17 MS. TRAMONTE: Mr. Gaston?
18 MR. GASTON: Yes.
19 MS. TRAMONTE: Ms. Berry?
20 MS. BERRY: Yes.
21 MS. TRAMONTE: Chairman Jones?
22 CHAIRMAN JONES: Yes. And the motion
23 carries and the resolution is adopted.
24 Congratulations. Thank you for coming and
25 visiting with us this morning.

29

1 B. Consideration of petition for approval of
2 refinancing transactions by Eldorado Resorts, Inc.,
3 and Eldorado Casino Shreveport - No. R013600005

4 CHAIRMAN JONES: Now, before the
5 Board, is the consideration of petition for
6 approval of refinancing transactions by
7 Eldorado Resorts, Inc. and Eldorado Casino
8 Shreveport - No. R013600005.

9 This is one of the properties I
10 visited last Thursday with the general
11 manager. He's been dealing with the crisis
12 at hand and he asked for a pass for being
13 here this morning and we so granted that.
14 Please proceed.

15 MS. MOORE: Chairman Jones and Members

16 of the Board, I'm Assistant Attorney
17 General, Charmaine Moore. We're here in
18 the matter of the petition of Eldorado
19 Casino Shreveport Joint Ventures doing
20 business as Eldorado Resort Casino
21 Shreveport for approval of a senior term
22 loan facility in an aggregate principle
23 amount of \$425 million and a senior secured
24 revolving credit facility in an aggregate
25 principle amount of \$150 million.

30

1 The borrower under both facilities is
2 Eldorado Resorts, LLC, the parent company
3 of the Licensee. The Licensee is owned by
4 Eldorado Resorts, Inc., with subsidiaries:
5 Eldorado HoldCo, LLC, Eldorado Resorts,
6 LLC, the borrower, Eldorado Shreveport
7 Number 1, LLC, and Eldorado Shreveport
8 Number 2, LLC.

9 The corporate security section of the
10 Gaming Enforcement Division of State Police
11 reviewed the credit agreement and
12 supporting documentation, including
13 collateral documentation entered into or to
14 be entered into by Eldorado Resorts, LLC
15 with JP Morgan Chase Bank, the
16 administrative agent as the lender.

17 Counsel for the Licensee, Jeff
18 Barbin, is here today to answer any

19 questions the Board may have relative to
20 the financing. A proposed resolution
21 approving the credit facilities has been
22 prepared, if the Board approves.

23 At this time, State Police Auditor,
24 Evie Ficklin will present audit findings to
25 the Board.

31

1 MS. FICKLIN: Good morning,
2 Mr. Chairman and Board Members. I'm Evie
3 Ficklin with the Louisiana State Police
4 Gaming. As shown in the post-merger
5 organizational chart on Page 2, Eldorado
6 Resorts, Inc. or Eldorado, is the ultimate
7 parent of subsidiaries operating six
8 properties following the September 2014
9 merger of Eldorado's subsidiaries, Eldorado
10 HoldCo and MTR Gaming, Inc.

11 Eldorado also indirectly holds an
12 approximate 48.1 percent investment in
13 Silver Legacy Casino in Reno, Nevada
14 through a joint venture with affiliates of
15 MGM Resorts International.

16 The Board approved the Eldorado/MTR
17 merger and combined debt of the merger
18 claims at the June 2014 Board meeting. The
19 combined outstanding debt of the merger
20 claims consisted of MTR's 11.5 percent
21 senior secured second note and the 8.625

22 percent senior note issued by Eldorado
23 Resorts, LLC.

24 As anticipated at that Board meeting,
25 Eldorado is now seeking to refinance those

32

1 notes previously held -- presently held,
2 excuse me, at the subsidiary level using
3 cash on hand and the proceeds of new
4 financing at the parent level.

5 The Resort currently has
6 approximately \$168 million outstanding
7 under its 8.625 percent senior notes, and
8 MTR approximately \$561 million outstanding,
9 11.5 percent second lien note.

10 To reinforce the outstanding
11 subsidiary debt, Eldorado plans to issue
12 \$325 million in new senior notes, and,
13 secondly, to enter into a new \$575 million
14 credit agreement comprised of \$425 million
15 in term loans to be drawn down at closing,
16 and a new undrawn \$150 million revolver.

17 The new notes will be issued at a
18 private placement with investors under SEC
19 Rule 144A, along with the Registration
20 Rights Agreement to allow for future
21 registration of the notes with the SEC.

22 JP Morgan Bank, National Association
23 will serve as full administrative agent and
24 collateral agent in Eldorado's new

25 \$575 million credit agreement and the

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1 bookrunner manager under Eldorado's new
2 notes.

3 The sources and uses schedule shown
4 on Page 6 reflects the details of
5 Eldorado's proposed transaction. Expected
6 benefits of the refinancing are shown in
7 the forecasted consolidated income
8 statement on Page 22.

9 Eldorado anticipates annual interest
10 expense savings of approximately
11 \$34 million when comparing interest expense
12 or December 31st, 2014 with that of
13 December 31st, 2016.

14 No financial issues came to our
15 attention in our review to conclude the
16 Board's approval of Eldorado's refinancing
17 transaction.

18 Any questions?

19 CHAIRMAN JONES: Board, do you have
20 any questions? Mr. Barbin, do you wish to
21 address the Board?

22 MR. BARBIN: Good morning. Jeff
23 Barbin, Phelps Dunbar on behalf of
24 Eldorado. I just wanted to say a quick
25 word of thanks. As usual, we presented

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1 this transaction at the last minute because

2 the markets are doing very, very well right
3 now, and that window is expected to be very
4 short.

5 You know, we presented this
6 transaction for approval to the Board, and
7 as usual, the audit staff jumped on top of
8 this and recognized what a good deal it was
9 for our clients, and, as usual, made it
10 happen, you know, quicker than it should
11 have needed to happen.

12 So we appreciate the support of the
13 State Police and the agents' office and
14 your staff to help get this done. I'm
15 happy to answer any questions you might
16 have.

17 CHAIRMAN JONES: Thank you. Any
18 questions for the Licensee representative?
19 If there are no questions, do we have a
20 motion to adopt the resolution?

21 MR. MERCER: I make a motion.

22 CHAIRMAN JONES: Motion by Mr. Mercer.
23 Second?

24 MS. NOONAN: I second.

25 CHAIRMAN JONES: Seconded by

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1 Ms. Noonan. Would you read the resolution
2 into the record, Ms. Tramonte.

3 MS. TRAMONTE: On the 8th day of June,
4 2015, the Louisiana Gaming Control Board

5 did in a duly noticed public meeting,
6 consider the issue of Eldorado Casino
7 Shreveport Joint Ventures' request for
8 approval of a senior term loan facility in
9 an aggregate principle amount of
10 \$425 million and a senior secured revolving
11 credit facility in an aggregate principle
12 amount of \$150 million by and among
13 Eldorado Resorts, Incorporated, JP Morgan
14 Chase as the administrative agent, and the
15 lender party thereto from time to time with
16 JP Morgan Securities, LLC designated as the
17 sole lead arranger and sole bookrunner.
18 And the transactions contemplated thereby
19 and upon motion duly made and seconded, the
20 Board adopted this resolution.

21 Be it resolved that Eldorado Casino
22 Shreveport Joint Ventures' request for
23 approval of the aforementioned \$425 million
24 senior term loan facility and the
25 \$150 million senior secured revolving

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1 credit facility and the transactions
2 contemplated thereby are hereby approved.

3 Thus done and signed in Baton Rouge,
4 Louisiana, this 8th day of June, 2015.

5 Mr. Bradford?

6 MR. BRADFORD: Yes.

7 MS. TRAMONTE: Mr. Stipe?

8 MR. STIPE: Yes.
9 MS. TRAMONTE: Mr. Singleton?
10 MR. SINGLETON: Yes.
11 MS. TRAMONTE: Ms. Noonan?
12 MS. NOONAN: Yes.
13 MS. TRAMONTE: Major Mercer?
14 MAJOR MERCER: Yes.
15 MS. TRAMONTE: Mr. Gaston?
16 MR. GASTON: Yes.
17 MS. TRAMONTE: Ms. Berry?
18 MS. BERRY: Yes.
19 MS. TRAMONTE: Chairman Jones?
20 CHAIRMAN JONES: Yes. The motion
21 carries. The resolution is approved.
22 Thank you very much.

23 C. Consideration of Certificate of Compliance for
24 the Alternate Riverboat Inspection of gaming
25 vessel of Louisiana Riverboat Gaming Partnership

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1 d/b/a DiamondJacks Casino & Resort -
2 No. R010800195
3 CHAIRMAN JONES: Now before the Board
4 is the consideration of Certificate of
5 Compliance for the Alternate Riverboat
6 Inspection of gaming vessel of Louisiana
7 Riverboat Gaming Partnership doing business
8 as DiamondJacks Casino & Resort -
9 No. R010800195. This is the general
10 manager of Eldorado -- I'm sorry,

11 DiamondJacks, not Eldorado. Good morning.

12 MR. THOMPSON: Good morning,
13 Mr. Chairman, Board Members. I'm Buddy
14 Thompson, Assistant Attorney General. With
15 me is John Francic of ABSC. We're here in
16 the matter of the issuance of a renewal
17 Certificate of Compliance of Louisiana
18 Riverboat Gaming Partnership d/b/a
19 DiamondJacks Casino & Resort.

20 On April 17th, 2015, ABSC began the
21 inspection process for the renewal of
22 DiamondJacks Certificate of Compliance, and
23 all items have now been satisfactorily
24 complete. For more on this, I turn to the
25 presentation of John Francic.

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1 MR. FRANCIC: Board Chairman, Board
2 Members, John Transic with ABS Consulting
3 here to report on the annual certification
4 for DiamondJacks Casino. The inspectors,
5 Doug Chapman and Keith Bowler, did on
6 April 17th attend the riverboat, The
7 Margaret Mary, to conduct the annual
8 inspection in accordance with the
9 alternative inspection of riverboat gaming
10 vessels in the State of Louisiana.

11 The inspectors inspected fire
12 protection measures, emergency lighting and
13 equipment, egress routes, mooring systems,

14 machinery spaces and conducted a fire
15 drill. The deficiencies found during the
16 inspection can be found on Page 6 of your
17 report.

18 A follow-up to the inspection took
19 place on May 29th and completion of all
20 deficient items on June 5th -- excuse me --
21 the clearing of the items can be found on
22 the supplemental reports dated May 29th and
23 June 5th. The June 5th report was just
24 handed out to you this morning, so
25 hopefully you have that.

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1 It is the recommendation of ABSC that
2 DiamondJacks be issued the Certificate of
3 Compliance.

4 MR. THOMPSON: We have now represented
5 the findings to the Board and ask that the
6 Board accept the report submitted by ABSC
7 and approve the motion for submittal of
8 DiamondJacks' Certificate of Compliance.

9 CHAIRMAN JONES: Board Members, any
10 questions of Mr. Thompson or ABSC?

11 MS. BERRY: I motion.

12 CHAIRMAN JONES: A motion by
13 Ms. Berry.

14 MR. JACKSON: Second.

15 CHAIRMAN JONES: A second by
16 Mr. Jackson for an approval of the

17 Certificate of Compliance. All in favor?

18 [Collective "aye."] All opposed? [No

19 response.] The motion carries.

20 Certificate is issued. Thank you,

21 gentlemen.

22 VI. VIDEO GAMING ISSUES

23 1. Northwest Corporation d/b/a Players Paradise

24 Casino - No. 5104505863 (transfer of

25 interest)

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1 CHAIRMAN JONES: Now to video gaming

2 issues. Consideration for the following

3 truck stop applications, and first up is

4 the transfer of interest for Northwest

5 Corporation doing business as Players

6 Paradise Casino, No. 5104505862. Good

7 morning.

8 MS. HOOD: Good morning, Chairman

9 Jones and Members of the Board. I am AAG

10 Heather Hood appearing before the Board in

11 the matter of the transfer of 25 percent of

12 the ownership interest of Northwest

13 Corporation doing business as Players

14 Paradise Casino.

15 Northwest Corporation holds a Type 5

16 video gaming license and operates a truck

17 stop facility in St. Mary Parish. Prior to

18 the transfer, Edgar Dugas III, Patrice

19 Williams, Bradley Dugas, and Marcia Raskin

20 each held 25 percent ownership interest,
21 100 shares each.

22 On September 9, 2014, Northwest
23 Corporation purchased back Mrs. Raskin's
24 100 shares of common stock, which are now
25 being held as treasury stock. Due to the

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1 transfer, the three remaining shareholders
2 each hold 33 and 1/3 percent of the
3 outstanding stock.

4 Master Trooper Kevin Lamotte
5 conducted an investigation as to the
6 transfer of stock. He is present this
7 morning to report his findings to the
8 Board.

9 MR. LAMOTTE: Good morning, Chairman
10 and Members of the Board. I conducted an
11 investigation of the transfer of stock and
12 found no information that would preclude
13 the continued licensing of Northwest
14 Corporation doing business as Players
15 Paradise Casino.

16 Do you have any questions?

17 CHAIRMAN JONES: Any questions for the
18 Attorney General or State Police?

19 MS. HOOD: The Office of the Attorney
20 General has reviewed the file and found no
21 information that would preclude the
22 approval of this transfer.

23 CHAIRMAN JONES: Do I have a motion to
24 approve the transfer?

25 MR. SINGLETON: I so move.

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1 CHAIRMAN JONES: Second?

2 MS. NOONAN: I second.

3 CHAIRMAN JONES: Seconded by
4 Ms. Noonan. All in favor? [Collective
5 "aye."] All opposed? [No response.] The
6 motion carries. The transfer is approved.

7 MS. HOOD: Thank you.

8 CHAIRMAN JONES: Thank you very much.

9 2. LAG Oasis, LLC d/b/a Elmwood Oasis -
10 No. 2604515927

11 CHAIRMAN JONES: Next up is another
12 transfer of interest, LAG Oasis, LLC doing
13 business as Elmwood Oasis, No. 2604515927.

14 Good morning, gentlemen.

15 MR. PITRE: Good morning, Chairman and
16 Board Members. I am Assistant Attorney
17 General Earl Pitre, Jr., appearing before
18 the Board in the matter of the transfer of
19 25 percent membership interest of LAG
20 Oasis, LLC doing business as Elmwood Oasis.

21 LAG Oasis, LLC doing business as
22 Elmwood Oasis holds a Type 5 video gaming
23 license and operates a truck stop facility
24 at 6025 Jefferson Highway, Suite A,
25 Harahan, Louisiana in Jefferson Parish.

1 Prior to the transfer, Brandon I, LLC held
2 a 25 percent membership interest in Lag
3 Oasis, LLC doing business as Elmwood Oasis.
4 On March 21, 2014, Brandon I, LLC
5 transferred its 25 percent membership
6 interest in LAG Oasis, LLC.

7 Trooper Vincent Lenguyen conducted
8 the suitability investigation of the
9 relevant persons associated with the
10 transfer of membership interest. He also
11 conducted an updated suitability of, and
12 tax check, on the associated persons of LAG
13 Oasis, LLC. He is here this morning to
14 report his findings to the Board.

15 MR. LENGUYEN: Good morning, Chairman
16 Jones and Board Members. My name is
17 Trooper Vincent Lenguyen with the Louisiana
18 State Police Gaming Enforcement Division.

19 I investigated the transfer of 25
20 percent of the membership interest in the
21 Licensee to EOC, LLC, and also conducted a
22 suitability investigation on John Hamide,
23 the 100 percent member of EOC, LLC. I also
24 conducted updated suitability
25 investigations and tax checks on the

1 persons associated with the Licensee.

2 I found no information that would

3 preclude John Hamide from participating in
4 the video gaming industry. I also did not
5 find any information that would preclude
6 George Ackel, III, Alexander Ackel, Adam
7 Ackel, Alana Tallo, John Georges, Dathel
8 Georges, Gabriel Corchiani and Karen
9 Corchiani from continuing to participate in
10 the video gaming industry, or that would
11 preclude the continued licensing of LAG
12 Oasis, LLC doing business as Elmwood Oasis.

13 MR. PITRE: The Office of the Attorney
14 General has reviewed the file and found no
15 information to preclude approval of the
16 transfer.

17 CHAIRMAN JONES: Any questions of
18 Mr. Pitre or Trooper Lenguyen. Mr. Stipe?

19 MR. STIPE: Kenneth Lobell is no
20 longer associated with the entity -- any of
21 these entities?

22 MR. PITRE: Yes. Well, once the
23 ownership was given to the heir, he is no
24 longer part of the Licensee.

25 MR. STIPE: He's not employed or

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1 anything else?

2 MR. PITRE: Not employed or anything
3 else.

4 CHAIRMAN JONES: Do I have a motion to
5 transfer interest?

6 MR. STIPE: I'll make a motion.

7 MS. NOONON: Second.

8 CHAIRMAN JONES: Seconded by

9 Ms. Noonon. All in favor? [Collective

10 "aye."] All opposed? [No response.] The

11 motion carries. The transfer is approved.

12 Thank you, gentlemen.

13 3. Vick Investments, LLC d/b/a Wagin Cajun Lounge -

14 No. 100516966 (new applicant)

15 CHAIRMAN JONES: Last up is a new

16 application for Vick Investments, LLC doing

17 business as Wagin Cajun Lounge,

18 No. 1000516996. Good morning.

19 MS. HIMEL: Good morning Chairman

20 Jones, Members of the Board, Dawn Himel,

21 Assistant Attorney General on the matter of

22 the original application filed for a Type 5

23 video draw poker gaming license.

24 On January 8, 2014, the applicant,

25 Vick Investments, LLC, purchased an

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1 establishment licensed to Vincent/Beglis

2 Parkway, Inc. On the same day, Ashan

3 Enterprises, LLC purchased two of the three

4 tracts of land and acquired the leasehold

5 over the third tract of land that comprises

6 the truck stop facility, and the applicant

7 leases those three tracts from Ashan

8 Enterprises.

9 Vick Investments, LLC manages the
10 operation of the convenience store and fuel
11 facility and also operates the onsite
12 restaurant at the truck stop.

13 Trooper Vincent Lenguyen conducted an
14 inspection of the truck stop and will
15 present his findings.

16 MR. LENGUYEN: Chairman Jones and
17 Board Members, Waqar Awan is the sole
18 member of Vick Investments, LLC. Mr. Awan
19 is married to Soneela Awan, but the
20 membership interest in the applicant is
21 Waqar Awan's separate property.

22 State Police previously conducted a
23 suitability investigation on Waqar Awan in
24 connection with other video poker gaming
25 licenses. An on-site inspection revealed

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1 that the establishment meets all criteria
2 set forth in video gaming law as a
3 qualified truck stop facility. All
4 required licenses and permits were posted
5 and valid at the time of inspection. The
6 establishment had a separate area for adult
7 patronage only as required by the State
8 gaming law. The establishment consists of
9 at least five contiguous acres.

10 The State Police found no information
11 to preclude the issuance of a Type 5 video

12 draw poker gaming license to Vick
13 Investments, LLC doing business as Wagin
14 Cajun Lounge and a continued finding of
15 suitability for Waqar Awan.

16 MS. HIMEL: The Office of the Attorney
17 General has reviewed this file and found
18 nothing to preclude the approval today.

19 CHAIRMAN JONES: Any questions?

20 MR. GASTON: Motion approved.

21 CHAIRMAN JONES: Motion approved by
22 Mr. Gaston.

23 MS. BERRY: Seconded.

24 CHAIRMAN JONES: Seconded by
25 Ms. Berry. All in favor? [Collective

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1 "aye."] All opposed? [No response.] The
2 motion carries. The application is
3 approved. Thank you very much.

4 VII. Consideration of Rehearing Request in regards
5 to Fernando M. Thomas - No. P040009418

6 CHAIRMAN JONES: The final thing for
7 the Board is in regards to Fernando M.
8 Thomas, Number P040009418. It's a request
9 for reconsideration of an appeal. Is
10 someone representing -- please step
11 forward, sir, and tell us who you are.

12 MR. THOMAS: Good morning,
13 Mr. Chairman and Members of the Board. I'm
14 Arthur Thomas. I'm an attorney at

15 3313 Government Street here in Baton Rouge,
16 Louisiana.

17 CHAIRMAN JONES: Thank you very much.
18 Anyone representing the Attorney General?

19 MR. LEWIS: Assistant Attorney General
20 Kanick Lewis, Jr., representing the office
21 of the State Police.

22 CHAIRMAN JONES: Welcome to the Board.

23 MR. THOMAS: Thank you.

24 CHAIRMAN JONES: I want to explain to
25 you that all we're here for this morning is

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1 not to consider your client's background,
2 any of those issues, but simply to explain
3 to the Board why you believe your client is
4 entitled to a hearing on this matter. You
5 may proceed.

6 MR. THOMAS: It's my appreciation that
7 the Board submitted a notification
8 indicating that he had ten days to respond
9 to the notice that he had. Obviously, the
10 notification that was submitted to my
11 client was sent by certified mail. And the
12 Board can look at it. Whoever it was that
13 received that notification, was not my
14 client. It was not at his home. He lives
15 with his wife and has a four-year old
16 daughter and neither one of those
17 individuals signed that notification.

18 I think that notification was signed
19 by someone named Kay Delmore (phonetic).
20 We have no idea who that person is, but
21 it's not unusual for mail to be delivered
22 to addresses and people having sign it
23 without noticing who the addressee is on
24 it.

25 As soon as my client received the

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1 notification, he contacted the Gaming Board
2 immediately. He notified them that he had
3 just received some notification that his
4 license had been revoked. He, at that
5 time, requested what he should do and they
6 notified him and told him to send a letter
7 to the Board informing them what had
8 happened. And that's exactly what he did,
9 in fact, the very same -- the next day.

10 And it was received from him, and
11 from there, we're simply asking
12 reconsideration of his revocation.

13 CHAIRMAN JONES: Thank you very much.

14 MR. LEWIS: Thank you, Chairman and
15 Members of the Board. Mr. Thomas alleges
16 that he didn't get the letter of
17 recommendation at the address of record.
18 We have a reapplication and a change of
19 address notification from Mr. Thomas that
20 gives the address of 3804 [sic] Mistletoe

21 Street in Gonzales, Louisiana. That's the
22 address where the letter and document were
23 mailed to. That's the address where the
24 return receipt, green card came from.

25 He said that the document -- in his

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1 correspondence to the Division that we
2 received, he said that it was placed in his
3 mailbox. Now, the green card indicates
4 that -- return receipt card indicates that
5 it was signed on May 2nd. He said he
6 didn't receive it until May 20th. So the
7 question is, it sat in his mailbox for that
8 period of time? No one checked it? And,
9 also, he said that no one lived at that
10 address by that name.

11 I checked with the Post Office, and
12 their standard procedure is -- well, no
13 other adult lives in that home. I checked
14 with the Post Office and their standard
15 procedure is to make sure the person that
16 signs that green card is a person of age
17 and majority.

18 Whether or not he received it, that's
19 his burden to prove to us that he did not.
20 And based on the information here that we
21 received, he did not timely notify or
22 request in writing, as per the notice, a
23 request for a rehearing. Therefore, his

24 hearing -- the request for a rehearing
25 should be denied.

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1 CHAIRMAN JONES: Very good. Board
2 Members, do you have any questions on the
3 matter?

4 MS. BERRY: You have no idea who
5 signed the original card?

6 MR. THOMAS: No, ma'am. We don't know
7 who this person is. It's someone named Kay
8 Delmore.

9 MS. BERRY: Do you know the agent is,
10 checked agent?

11 MR. THOMAS: No, ma'am. We have no
12 idea who this person is. And I have to
13 rely upon the fact that if he received
14 notification and he was being revoked, I
15 would assume he would respond to that real
16 quick. He worked for the system for 20
17 years. I just don't think he would ignore
18 something like that.

19 He immediately contacted the Board
20 when he noticed there was something in the
21 box, which is what he should do.

22 MR. BRADFORD: I have a suggestion and
23 would like to make a motion. Is Mr. Thomas
24 any relation?

25 MR. THOMAS: He is my nephew. I

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1 worked with him. I know he would call me
2 in legal matters.

3 MR. BRADFORD: My suggestion is -- I
4 would suggest that you recommend to him
5 that he get his business straight as far as
6 the address and his ability to receive
7 registered mail.

8 MR. THOMAS: I've instructed him on
9 that issue since that happened. In this
10 particular case, I know he didn't receive
11 it.

12 MR. BRADFORD: My motion is that the
13 rehearing be granted.

14 MR. JACKSON: Second.

15 CHAIRMAN JONES: We have a motion by
16 Mr. Bradford and seconded by Ms. Noonan.

17 MS. TRAMONTE: Mr. Jackson.

18 CHAIRMAN JONES: Mr. Jackson. I'm
19 sorry. All in favor? [Collective "aye."]
20 All opposed? [No response.] The motion
21 carries and a rehearing will be conducted.
22 Thank you very much.

23 MR. THOMAS: Thank you.

24 VIII. ADJOURNMENT

25 CHAIRMAN JONES: Do I have a motion to

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1 adjourn?

2 MR. JACKSON: I motion.

3 CHAIRMAN JONES: Mr. Jackson. Second?

4 MS. NOONAN: Second.

5 CHAIRMAN JONES: All in favor?

6 [Collective "aye."] All opposed? [No
7 response.] The motion carries. We'll see
8 you next month.

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10 (CONCLUDED AT 10:47 A.M.)

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1 REPORTER'S CERTIFICATE

2

3 I, Laura Quinette, Certified Court

4 Reporter and Registered Professional Reporter, do

5 hereby certify that the foregoing is a true and

6 correct transcript of the proceedings on June 8,

7 2015, to the best of my ability, taken by me in
8 Stenographic machine shorthand, and thereafter
9 reduced to transcript, using Computer-Aided
10 Transcription.

11

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

19 Baton Rouge, Louisiana, this 22nd day of
20 June, 2015.

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23

Laura Quinette, CCR, RPR

24 CCR No. 2014011, RPR No. 7336796