

Directors' Meeting, Board of, (Pages 1:1 to 86:24)

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2 LOUISIANA GAMING CONTROL BOARD

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4 BOARD OF DIRECTORS' MEETING

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9 MONDAY, MAY 18, 2020

10

11 Videoconference Meeting

12 (Via Zoom)

13 Baton Rouge, Louisiana

14

15

16

17 TIME: 10:00 A.M.

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2

1 APPEARANCES

2

3 RONNIE JONES

Chairman (At Large)

4 June 30, 2019

5 MARK STIPE

(Attorney)

6 Seventh Congressional District

June 30, 2020

7

8 JAMES SINGLETON

(Public/Business Administration)

9 Second Congressional District

June 30, 2020

10

11 JULIE BERRY

(CPA)

12 Third Congressional District

June 30, 2024

13

14 ELTON LAGASSE

(At large)

15 First Congressional District

June 30, 2021

16

17 HARRY AVANT

(At Large)

18 Fourth Congressional District

June 30, 2024

19

20 CLAUDE D. JACKSON

(At Large)

21 Fourth Congressional District

June 30, 2021

22

23

24

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1 APPEARANCES CONTINUED

2

3 O. LAMAR POOLE, JR.

(Economic/Community Planner)

4 Sixth Congressional District

June 30, 2025

5

6 JULIE LEWIS

(Law Enforcement)

7 Fifth Congressional District

June 30, 2024

8

9 NATALIE THURMAN

Principal Assistant

10

11 TRUDY SMITH

Confidential Assistant

12

13 REPORTED BY:

14 SHELLEY G. PAROLA, CSR, RPR

Baton Rouge Court Reporters

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19 Interest in Fifth Wheel Plaza,
20 Inc., d/b/a Royal Palace - No.
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23 A. Consideration of Penn National
24 Gaming, Inc.'s, Online Responsible
25 and Problem Gaming Program for the

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4 Margaritaville Resort Casino - No.
5 R011000841 28

6 2. Louisiana 1 Gaming, L.P. d/b/a
7 Boomtown New Orleans - No.
8 R012600196 28

9 3. PNK (Bossier City), LLC, d/b/a
10 Boomtown Bossier City - No.
11 R016500701 29

12 4. PNK (Baton Rouge) Partnership
13 d/b/a L'Auberge Casino & Hotel
14 Baton Rouge - No. R011000801 29

15 5. PNK (Lake Charles), LLC, d/b/a
16 L'Auberge Lake Charles - No.
17 R011001707 29

18 B. Consideration of Certificate of
19 Compliance for the Alternate
20 Riverboat Inspection of the gaming

21 vessel of PNK (Lake Charles), LLC,
22 d/b/a L'Auberge Lake Charles - No.
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24 C. Consideration of Certificate of
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4 in Commendam d/b/a Belle of Baton
5 Rouge - No. R011700009 36

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10 LLC, d/b/a Treasure Chest Casino,
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12 E. Consideration of Debt Transaction of
13 Landry's Finance Acquisition Company,
14 affiliate of Golden Nugget Lake
15 Charles, LLC - No. R01652995 41

16 F. Consideration of Renewal Application
17 for Riverboat Gaming License of
18 Catfish Queen Partnership in
19 Commendam d/b/a Belle of Baton Rouge
20 - No. R011700009 51

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22 for Riverboat Gaming License of
23 Louisiana Casino Cruises, Inc., d/b/a

24 Hollywood Casino Baton Rouge - No.
25 R011700193 67

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4 1. Empress of China, Inc., d/b/a
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1 I. CALL TO ORDER

2 CHAIRMAN JONES: Good morning. Can
3 you-guys hear me? Shake your head.

4 Okay. Good morning. So we have --
5 we're a couple minutes late. We're
6 having some technical difficulties with
7 connecting with one of our board
8 members, but I think we have her squared
9 away now at least on the phone.

10 So we have filed our notarized
11 certification for lack of a quorum,
12 which essentially means in accordance
13 with the Governor's executive orders, we
14 all can't come together in one place at
15 the same time, so by filing that, having
16 a lack of a quorum, we can have this
17 teleconference. So thank you for being
18 here this morning.

19 We'll call the meeting to order.
20 Ms. Thurman, could you call the roll.

21 MS. THURMAN: Chairman Jones?

22 CHAIRMAN JONES: Here.

23 MS. THURMAN: Mr. Avant? [No
24 response.]

25 Ms. Berry? I saw her on.

9

1 Mr. Jackson?

2 CHAIRMAN JONES: There's Julie, and
3 there's Mr. Jackson.

4 MS. THURMAN: Mr. Lagasse?

5 CHAIRMAN JONES: Remember you have
6 to unmute your microphone when you want
7 to speak and then put it back on mute.
8 We're patient. We're going to get
9 there.

10 MS. THURMAN: I see Mr. Lagasse.

11 CHAIRMAN JONES: Very good.

12 MS. THURMAN: Ms. Lewis?

13 MS. LEWIS: Here.

14 MS. THURMAN: Mr. Poole?

15 MR. POOLE: Here.

16 MS. THURMAN: Mr. Singleton?

17 MR. SINGLETON: Here.

18 MS. THURMAN: Mr. Stipe? [No
19 response.]

20 Colonel Reeves? [No response.]

21 And Secretary Robinson? [No
22 response.] We have a quorum.

23 III. APPROVAL OF MINUTES

24 CHAIRMAN JONES: Very good. So do I
25 have a motion to waive the reading and

10

1 approve minutes from the April 9th,
2 2020, meeting from any of you?

3 MR. POOLE: Lamar moves.

4 CHAIRMAN JONES: Lamar moves. Do I
5 have a second?

6 MR. SINGLETON: I'll second.

7 CHAIRMAN JONES: I think we heard
8 Mr. Singleton, Lamar Poole.

9 Is there any objection to the
10 motion? [No response.]

11 Without objection, the motion
12 carries and the -- the minutes are
13 approved.

14 Just a couple of quick things before
15 we dive right in -- and I have to circle
16 back for public comments -- but our
17 casino properties and video gaming
18 properties are opening as we speak.
19 I've already gotten some -- some texts
20 from -- from some of the properties that
21 people were lined up waiting to get in
22 this morning, and, I guess -- I guess
23 that's good news.

24 All of you saw the news that rolled
25 out late Friday afternoon about

11

1 DiamondJacks. We'll take that up at the
2 appropriate time. We have not received
3 official formal notification from them
4 at all so we -- we don't know exactly
5 what's going on. But we're dealing the
6 immediate crisis of trying to get gaming
7 up and running at 25 percent right now,
8 and we will -- we'll focus on that for
9 the time being.

10 II. PUBLIC COMMENTS

11 CHAIRMAN JONES: Okay. So back to
12 Public Comments. Is there any public
13 comment on any matter on the agenda
14 before the Board today? I'll give you
15 that opportunity now. And I hear no
16 public comment. You can also email us
17 as well at our official site.

18 IV. REVENUE REPORTS

19 CHAIRMAN JONES: So now we'll go to
20 Revenue Reports. State Police, good
21 morning.

22 MS. JACKSON: Good morning, Chairman
23 Jones, Board Members. Can you hear me
24 okay?

25 CHAIRMAN JONES: Yes, ma'am.

12

1 MS. JACKSON: My name is Donna
2 Jackson with Louisiana State Police
3 Gaming Enforcement Division. Today I
4 will be presenting the gaming revenues
5 for the month of March which consisted
6 of only 16 gaming days due to mandated
7 closures in response to the COVID-19
8 pandemic.

9 Following the March numbers, I will
10 give a brief comparison to last fiscal
11 year through the end of April. During
12 March the 15 riverboats generated

13 Adjusted Gross Receipts of \$72,075,616.

14 This total represents a decrease of
15 \$83 million or almost 54 percent from
16 last month and a decrease of
17 \$109 million or 60 percent last March.

18 During March the State received
19 \$15.5 million in fees, which brings the
20 total fees collected for fiscal year
21 2019-2020 to date to approximately
22 \$272 million.

23 Next is a summary of the March 2020
24 gaming activity for Harrah's New
25 Orleans.

13

1 CHAIRMAN JONES: There we go.
2 Proceed, Ms. Jackson. I'm sorry. We
3 were having some issues with Ms. Berry's
4 Zoom feed. Go ahead.

5 MS. JACKSON: No problem. So this
6 is the summary of the March 2020 gaming
7 activity for Harrah's New Orleans.
8 During March Harrah's generated
9 \$10,468,813 in gross gaming revenue, a
10 decrease of \$16 million or 61 percent
11 from last month and a decrease of \$18.5
12 million or 64 percent from last March.

13 During March the State received
14 \$5,081,967 in minimum daily payments.
15 As of March 31st, 2020, the State

16 collected \$45 million in fees for fiscal
17 year 2019-2020.

18 Next I'll present the revenues for
19 Slots at the Racetracks. During March
20 the four racetrack facilities combined
21 generated Adjusted Gross Receipts of
22 \$14,545,448, a decrease of \$15.8 million
23 or 52 percent from February and a
24 decrease from March 2019 of \$21 million
25 or 60 percent.

14

1 During March the State received
2 \$2.2 million in fees which brings the
3 total fees collected for fiscal year
4 2019-2020 to date to \$36.5 million.

5 For video gaming net device revenue
6 for March 2020 totaled \$32,189,300, a
7 decrease of \$22.7 million or 41 percent
8 when compared to February 2020 and a
9 decrease of \$28.7 million or 47 percent
10 when compared to March 2019.

11 Total franchise fees collected
12 during March were \$9.7 million bringing
13 the total collective for fiscal year
14 2019-2020 to \$133 million. That
15 concludes the information for March.

16 So for the month of April, there
17 were obviously no revenues due to the
18 closures, but for comparative purposes,

19 we included the 2018-2019 fiscal year to
20 date information. We allow this fiscal
21 year's numbers to show the overall year
22 over year decrease as of April 30th.

23 For riverboats AGR is down \$287.5
24 million, and fees remitted to the State
25 are down \$61.8 million, which is 19

15

1 percent.

2 For Harrah's New Orleans, revenues
3 are down approximately \$38 million or
4 16 percent, while fees remitted to the
5 State are down \$8 million. For Slots at
6 the Racetracks, revenues are down
7 \$53 million and fees remitted to the
8 State are down \$8 million, which is
9 18 percent.

10 For video gaming, revenues are down
11 \$62.5 million or 12 percent, and fees
12 remitted to the State are down
13 \$18.7 million.

14 In total, revenues for fiscal year
15 2019-2020 through April 30th for all
16 gaming venues are down \$441 million from
17 last fiscal year while State fees down
18 \$96.6 million for an overall 17 percent
19 decrease.

20 Are there any questions?

21 CHAIRMAN JONES: Board Members, do

22 you have any questions with respect to
23 the -- the Revenue Reports?

24 Mr. Stipe, did you have something?

25 MR. STIPE: No, I do not have any

16

1 questions. Sorry.

2 CHAIRMAN JONES: Oh, okay. Good. I

3 just saw your -- your little box light

4 up, so I thought you had something.

5 Any other Board Members have any

6 questions about the Revenue Reports?

7 [No response.]

8 Very good. I've been -- thank you,

9 Ms. Jackson.

10 I've been advised by staff that we

11 also have to approve the minutes of the

12 February meeting, that having not been

13 done the last time we met. So I'll take

14 a motion to waive reading and approve

15 the minutes of the February meeting.

16 MR. STIPE: Would -- would so move.

17 CHAIRMAN JONES: I'm sorry, Mr.

18 Stipe?

19 MR. STIPE: I would move to approve

20 the minutes.

21 CHAIRMAN JONES: Thank you. We have

22 a motion.

23 Do I have a second?

24 MS. LEWIS: I'll second.

25 CHAIRMAN JONES: Ms. Lewis seconds.

17

1 Any objection? [No response.]

2 Without objection, that motion carries.

3 V. CONSIDERATION OF CONTRACTS WITH HEARING OFFICER

4 AND COURT REPORTER

5 CHAIRMAN JONES: We'll now move to

6 Consideration of the Contracts with the

7 Hearing Officer and Court Reporter.

8 Those of you who have been on the board

9 know that we do this on an annual basis.

10 We only have two contracts for our

11 entire operation. Both are required by

12 law. One is the for the court reporter,

13 who's been very gracious to help us

14 through all of these Zoom

15 teleconferences as we kind of get our

16 feet on the ground, but in addition to

17 that provides transcripts of hearings

18 and -- and board meeting, all those

19 things required by law.

20 The contract for the hearing officer

21 will also take effect at the beginning

22 of the fiscal year, and it is not to

23 exceed -- my notes -- \$70,000 the -- to

24 provide hearings and adjudication, and

25 the maximum amount on the court

18

1 reporting service is \$25,000.

2 Are there any questions before I ask
3 for a motion? [No response.]

4 All right, no questions. I'll ask
5 for a motion to approve the contracts.
6 Board Members?

7 MR. SINGLETON: Move approval,
8 Singleton.

9 CHAIRMAN JONES: Mr. Singleton
10 moves. We have a second by Ms. Lewis.

11 Is there any objection? [No
12 response.]

13 There being no objection, the motion
14 for the approval of the contracts passes
15 and thank you.

16 VI. VIDEO GAMING ISSUES

17 A. Consideration of Transfer of Interest in
18 LTSKC, Inc., d/b/a Fat Tuesday's Casino -
19 No. 2400513932

20 CHAIRMAN JONES: We'll now move to
21 Video Gaming Issues, and first up I
22 think is three different considerations
23 of transfers -- considerations of
24 transfers. First up is, Consideration
25 of Transfer of Interest in LTSKC, Inc.,

19

1 doing business as Fat Tuesday's Casino,
2 No. 2400513932.

3 MR. PITRE: Chairman Jones, Board
4 Members, I am Assistant Attorney General

5 Earl Pitre, Jr., appearing before the
6 Board virtually in the matter of the
7 transfer of ownership interest of LTSKC,
8 Incorporated, doing business as Fat
9 Tuesday's Casino.

10 On September 21st, 2018, Ethel
11 Cynthia Parsons, spouse to Thomas A.
12 Parsons, Sr., a 50 percent owner of the
13 licensee, died. The ownership interest
14 in the licensee was community property.
15 Thomas, Sr., is executor of Ethel
16 Parsons' estate. In her will Ethel
17 Parsons distributed her 25 percent
18 ownership interest in the licensee
19 equally between two [Inaudible] trusts
20 created for her children, Thomas A.
21 Parsons, Jr., and Laurie Elizabeth
22 Parsons.

23 Thomas, Sr., is the original income
24 beneficiary and trustee of [Inaudible].
25 Thomas, Jr., and Laurie Parsons are the

20

1 original principal beneficiaries of
2 their respective trusts.

3 Investigator William Landry
4 conducted an investigation of the
5 transfers of ownership interest. He is
6 also -- he also conducted suitability
7 investigations and updated suitability

8 checks on the relevant persons
9 associated with the licensee. He will
10 present the Office of State Police's
11 findings to the Board.

12 TROOPER LANDRY: Good morning,
13 Chairman remotely and Board Members.
14 William Landry with the Louisiana State
15 Police Gaming Enforcement Division.

16 I had -- investigated the transfer
17 that occurred in the licensee due to the
18 death of Ethel Cynthia Parsons. Thomas
19 previously met suitability on the
20 license as the owner of the licensee. I
21 conducted an updated suitability check
22 and found no information that would
23 preclude him for continued participation
24 in the video gaming industry.

25 I conducted a suitability

21

1 investigation on Laurie Elizabeth
2 Parsons, Thomas A. Parsons, Jr., and
3 Brandy M. Parsons, Thomas, Jr.'s,
4 spouse. I found no information that
5 would preclude them from participating
6 in the video gaming industry.

7 I would -- I found no information
8 that would preclude any -- the continued
9 licensing of LTKSC, Inc., doing business
10 as Fat Tuesday's Casino.

11 MR. PITRE: The Office of the
12 Attorney General has reviewed the file
13 compiled as a result of the
14 investigation conducted by the Office of
15 State Police. Our review indicates no
16 information has been found which would
17 preclude approval of the transfer.

18 CHAIRMAN JONES: Very good. Board
19 Members, are there any questions with
20 respect to this transfer? [No
21 response.]

22 There being no questions, I'll
23 entertain a motion to approve the
24 transfer of interest. Ms. Lewis and a
25 second by Mr. Poole.

22

1 Is there objection? [No response.]

2 Without objection, the motion to
3 approve the transfer of interest is
4 successful.

5 B. Consideration of Transfer of Interest in
6 Grand's Palace Casino, LLC, d/b/a Kenner
7 Airport Casino - No. 2605515782

8 CHAIRMAN JONES: We'll now move to
9 Consideration of Transfer of Interest in
10 Grand's Palace Casino, LLC, doing
11 business as Kenner Airport Casino, No.
12 2605515782.

13 MR. PITRE: Chairman Jones, Board

14 Members, again, I am Assistant Attorney
15 General Earl Pitre, Jr., appearing
16 before the Board in the matter of the
17 transfer of membership interest in
18 Grand's Palace Casino, LLC, doing
19 business as Kenner Airport Casino.

20 On July 12th, 2019, Philip John
21 Dorsey, Sr., died. At the time of his
22 death, Philip, Sr., owned a 25 percent
23 membership interest in the licensee.
24 The membership interest in the licensee
25 was community property.

23

1 Mary Dorsey is Philip, Sr.'s,
2 surviving spouse and the executrix of
3 his estate. Mary Dorsey retained her
4 12.5 percent membership interest in the
5 licensee as her half of the community
6 property. Philip, Sr., left the balance
7 of his estate, including his
8 12.5 percent membership interest in the
9 licensee, to be held in the Philip John
10 Dorsey, Sr., testamentary trust. His
11 three children, Philip John Dorsey, Jr.,
12 Michelle Dorsey Snyder and John Michael
13 Dorsey, are the beneficiaries of the
14 trust, and Mary Dorsey was appointed
15 trustee.

16 Master Trooper James Cannon

17 conducted an investigation of the
18 transfer of membership interest. He
19 also conducted an updated suitability
20 check on Mary Dorsey. He will present
21 the Office of State Police's findings to
22 the Board.

23 TROOPER CANNON: Good morning,
24 Chairman Jones and Members of the Board.
25 I'm Master Trooper James Cannon with

24

1 Louisiana State Police.

2 I investigated the transfer that
3 occurred in the licensee due to the
4 death of Philip John Dorsey, Sr. Mary
5 Dewalt Dorsey previously met suitability
6 on this licensee as Philip, Sr.'s,
7 spouse.

8 I conducted an updated suitability
9 check on her and found no information
10 that would preclude her from continuing
11 to participate in the video gaming
12 industry. Philip John Dorsey, Jr.,
13 Michelle Dorsey Snyder and John Michael
14 Dorsey are not required to submit to
15 suitability at this time because each of
16 their membership is less than 5 percent,
17 and they do not have significant
18 influence over the licensee.

19 I found no information that would

20 preclude the continued licensing of
21 Grand's Palace Casino, LLC, doing
22 business as Kenner Airport Casino.

23 MR. PITRE: The Office of the
24 Attorney General has review the file
25 compiled as a result of the

25

1 investigation conducted by the Office of
2 State Police. Our review indicates that
3 no information has been found which
4 would preclude approval of the
5 transfers.

6 CHAIRMAN JONES: Thank you. Are
7 there any questions from the Board? Any
8 questions on Grand's Palace? [No
9 response.]

10 There being no questions -- did you
11 have a motion, Mr. Lagasse?

12 MR. LAGASSE: Yes.

13 CHAIRMAN JONES: So -- so moved.
14 Do we have a second?

15 MR. SINGLETON: I'll second.

16 CHAIRMAN JONES: That's Mr.
17 Singleton, I believe?

18 MR. SINGLETON: Yes.

19 CHAIRMAN JONES: Any objection? [No
20 response.]

21 Without objection, the motion
22 carries and that transfer is approved.

23 C. Consideration of Transfer of Interest in Fifth
24 Wheel Plaza, Inc., d/b/a Royal Palace - No.
25 1002507479

26

1 CHAIRMAN JONES: The final -- excuse
2 me -- transfer of interest,
3 Consideration of Transfer of Interest in
4 Fifth Wheel Plaza, Inc., doing business
5 as Royal Palace, No. 1002507479.

6 Mute your microphones, folks.

7 MS. MURRAY: Good morning, Chairman
8 Jones, Board Members. I'm Assistant
9 Attorney General Alonna Murray present
10 before the Board in the matter of the
11 transfer of 6 percent of stock in Fifth
12 Wheel Plaza, Inc., doing business as
13 Royal Palace, which holds a Type 5
14 license.

15 The truck stop facility is located
16 in Calcasieu Parish, and on
17 September 17th of 2018, Margo R.
18 Broussard sold her six shares of stock
19 in the licensee to Patricia A.
20 Broussard. As a result of this sale,
21 Patricia Broussard now owns 100 percent
22 of the licensee issued in outstanding
23 stock.

24 Investigator William Landry
25 conducted an investigation of the

1 transfer of stock, and he is here this
2 morning to report his findings to the
3 board.

4 TROOPER LANDRY: Good morning
5 again -- a remote good morning. I
6 investigated the transfer that occurred
7 in the licensee and found no information
8 that would preclude the continued
9 licensee of Fifth Wheel Plaza doing
10 business as Royal Palace.

11 I conducted a updated suitability
12 check on Patricia A. Broussard and Margo
13 Broussard and found no information that
14 would preclude or prevent them from
15 continued participating in the gaming
16 industry.

17 MS. MURRAY: The Office of the
18 Attorney General has reviewed the file
19 prepared by the Office of State Police,
20 and the information contained therein
21 would not preclude approval.

22 CHAIRMAN JONES: Thank you very
23 much.

24 Board Members, are there any
25 questions with regard to Fifth Wheel

1 Plaza? Mute your microphones,
2 participants, thank you.

3 Any questions? There being no
4 questions, I'll entertain a motion to
5 approve the transfer of interest. Do I
6 have a motion from a board member?

7 MR. LAGASSE: So moved.

8 CHAIRMAN JONES: That was
9 Mr. Lagasse, I believe.

10 MR. LAGASSE: Yes.

11 CHAIRMAN JONES: Yes, and it looks
12 like Julie Lewis raised her hand for a
13 second.

14 Is there any objection? Without
15 objection, the motion passes, and the
16 transfer is approved. Thank you.

17 VII. CASINO GAMING ISSUES

18 A. Consideration of Penn National Gaming,
19 Inc.'s, Online Responsible and Problem
20 Gaming Program for the following Louisiana
21 properties:

- 22 1. Bossier Casino Venture, LLC, d/b/a
- 23 Margaritaville Resort Casino - No.
- 24 R011000841
- 25 2. Louisiana I Gaming, L.P., d/b/a Boomtown

29

1 New Orleans - No. R012600196

2 3. PNK (Bossier City), LLC, d/b/a Boomtown
3 Bossier City - No. R016500701

4 4. PNK (Baton Rouge) Partnership d/b/a
5 L'Auberge Casino & Hotel Baton Rouge -

6 No. R011000801
7 5. PNK (Lake Charles), LLC, d/b/a L'Auberge
8 Lake Charles - No. R011001707

9 CHAIRMAN JONES: We now move to
10 Casino -- Casino Gaming Issues, and in
11 compliance with Title 27 and Chapter
12 27.1, the -- all licensees in the state
13 must submit plans for responsible
14 problem gaming, their program -- their
15 internal programs. And this is,
16 Consideration of Penn National Gaming's
17 Online Responsible Problem Gaming
18 Program for the following Louisiana
19 properties: Bossier Casino Venture,
20 LLC, doing business as Margaritaville
21 Resort Casino, No. R011000841; Louisiana
22 I Gaming, L.P., doing business as
23 Boomtown New Orleans, No. R012600196;
24 PNK (Bossier City), LLC, doing business
25 as Boomtown Bossier City, No.

30

1 RO16500701; PNK (Baton Rouge)
2 Partnership doing business as L'Auberge
3 Casino & Hotel Baton Rouge, No.
4 R011000801, and PNK Lake Charles, LLC,
5 doing business as L'Auberge Lake
6 Charles, No. R011001707.

7 Good morning, A.G.

8 MS. BOURGEOIS: Good morning,

9 Chairman Jones, Board Members. I am
10 Assistant Attorney Suzanne Bourgeois,
11 and I'll begin with some background
12 information.

13 In 2001 the Louisiana legislature
14 passed the Uniform Compulsive Gaming
15 Act, and pursuant to that act, the
16 Louisiana Gaming Control Board adopted
17 Rules 301 through 304 to aid in the
18 development of a statewide Uniform
19 Compulsive Gaming Program. Gaming law
20 requires each casino to submit its
21 Comprehensive Quality Gaming Program to
22 the Board for board approval.

23 Louisiana Revised Statute 27, 27.1
24 now specifically provides that riverboat
25 licensees must demonstrate to the Board

31

1 compliance with the education and
2 training provisions of this section by
3 providing proof of attendance by all
4 employees when they are hired and then
5 annually thereafter and being a training
6 program that is conducted by the
7 Louisiana Association on Compulsive
8 Gambling or by any other training
9 program that is approved by the Board.

10 The Board approved Penn National
11 Gaming's original internal online public

12 gambling program in July 2016, and Penn
13 has made some updates to the program
14 which is before the Board for approval
15 today. This program is used at all five
16 of Penn's Louisiana properties:
17 Margaritaville, Boomtown New Orleans,
18 Boomtown Bossier City, L'Auberge Baton
19 Rouge and L'Auberge Lake Charles.

20 The proposed changes were reviewed
21 by our office, the Louisiana Office of
22 State Police Gaming Enforcement
23 Division, and by Janet Miller, the
24 Executive Director of the Louisiana
25 Association on Compulsive Gambling. The

32

1 licensee made all of the revisions that
2 were recommended by these agencies, and
3 the program continues to comply with all
4 requirements as statute rule. We now
5 ask that you approve Penn's updated
6 Online Responsible Gaming Program. And
7 there is a representative from Penn
8 available to answer any questions that
9 you might have.

10 CHAIRMAN JONES: Thank you.

11 Mr. Brown, would you like to offer
12 anything on behalf of Penn?

13 MR. BROWN: No. I know, Mr.
14 Chairman, this is just an update. It

15 was caused with the merger with Pinnacle
16 and Penn National. Our existing plan
17 was tailored to the requirements of
18 Pinnacle, and after the merger, Penn had
19 a more robust program so we've gone in
20 and added those additional requirements
21 with the Penn National program.

22 CHAIRMAN JONES: Very good. Thank
23 you.

24 Board Members, are there any
25 questions on this plan? There seem to

33

1 be no questions.

2 Do I have a motion to approve the
3 licensee's program as presented?

4 MR. STIPE: I -- I would so move.

5 CHAIRMAN JONES: Mark --

6 MR. LAGASSE: Second by Lagasse.

7 CHAIRMAN JONES: -- moves, second by
8 Mr. Lagasse.

9 Is there any objection to the
10 motion? [No response.] The motion
11 carries. The plan's approved. Thank
12 you, Mr. Brown. Thank you, Ms.
13 Bourgeois.

14 B. Consideration of Certification of Compliance
15 for the Alternate Riverboat Inspection of the
16 gaming vessel of PNK (Lake Charles), LLC, d/b/a
17 L'Auberge Lake Charles - No. R011001707

18 CHAIRMAN JONES: We now move to
19 Consideration of Certificate of
20 Compliance for the Alternate Riverboat
21 Inspection of the gaming vessel PNK
22 (Lake Charles), LLC, doing business as
23 L'Auberge (Lake Charles), No.
24 RO11001707.

25 MR. GATHE: Good morning, Chairman

34

1 Jones, Board Members. I'm Assistant
2 Attorney General Jeremy Gathe, and with
3 me is Mr. John Francic of ABSG
4 Consulting. We're here in the matter of
5 the issuance of the Certificate of
6 Compliance to Lake Charles -- to
7 L'Auberge Lake Charles.

8 On April 30th, ABSG began the
9 inspection process for the approval of
10 L'Auberge Lake Charles. Mr. Francic
11 will now provide the details of ABSG's
12 inspection.

13 MR. FRANCIC: Good morning, Chairman
14 and Board Members. I'm John Francic
15 with ABSG Consulting here to report the
16 annual certification for L'Auberge Lake
17 Charles Casino. The inspectors, Doug
18 Chapman and Pete Bullard, did, on
19 April 30th, attend the L'Auberge Lake
20 Charles Casino to conduct the annual

21 inspection in accordance with the
22 alternative inspection program.

23 The surveyors reviewed fire
24 protection equipment, life-saving
25 equipment, egress routes and emergency

35

1 lighting. There were a couple deficient
2 -- emergency lighting but were corrected
3 the following week. The follow-up was
4 verified by Pete Bullard on May 6th and
5 found in good order.

6 The 2020 annual survey as required
7 by the Louisiana Gaming Control Board is
8 considered complete to provide services
9 as a dockside gaming vessel. It is the
10 recommendation of ABSG Consulting that
11 L'Auberge Lake Charles Casino be issued
12 the Certificate of Compliance.

13 MR. GATHE: We now present these
14 findings to the Board and request that
15 upon the Board's accepting the report
16 submitted by ABSG, you'll move for the
17 issuance of L'Auberge Lake Charles
18 Casino's Certificate of Compliance.

19 CHAIRMAN JONES: Thank you, Jeremy.

20 Board Members, are there any
21 questions with respect to the
22 Certificate of Compliance? I see no
23 questions.

24 Do I have a motion to issue the
25 Certificate of Compliance? By Mr.

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1 Poole.

2 MR. LAGASSE: Second by Mr. Lagasse.

3 CHAIRMAN JONES: Second by
4 Mr. Lagasse.

5 Any objection? Without objection,
6 the motion carries. The Certificate of
7 Compliance is issued. Thank you.

8 C. Consideration of Certificate of Compliance for
9 the Alternate Riverboat Inspection of the
10 gaming vessel of Catfish Queen Partnership in
11 Commendam d/b/a Belle of Baton Rouge - No.
12 R011700009

13 CHAIRMAN JONES: We now move to the
14 Consideration of the Certificate of
15 Compliance for the Alternate Riverboat
16 Inspection of the gaming vessel Catfish
17 Queen Partnership in Commendam doing
18 business as Belle of Baton Rouge, No.
19 RO11700009.

20 MS. MURRAY: Good morning, Chairman
21 Jones and Board Members. I am Assistant
22 Attorney General Alonna Murray. Here
23 with me is Mr. John Francic of ABSG
24 Consulting. We are here in the matter
25 of the issuance of the Certificate of

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1 Compliance to the Belle of Baton Rouge
2 Casino.

3 On February 26th of 2020, ABSG began
4 their inspection process for the
5 approval of Belle of Baton Rouge Casino.
6 Mr. Francic will now provide the details
7 of ABSG's inspection.

8 MR. FRANCIC: Morning, Chairman.
9 I'm John Francic with ABSG Consulting
10 here to report the annual certification
11 for Belle of Baton Rouge Casino. The
12 inspectors, Doug Chapman and Pete
13 Bullard, did, on February 26th, attend
14 the riverboat Argosy 3 to conduct the
15 annual inspection in accordance with the
16 Alternative Inspection Program.

17 The inspectors reviewed fire
18 protection and life-saving equipment,
19 egress routes, mooring systems and
20 conducted a fire drill. The
21 deficiencies are noted on page six and
22 seven of your report. A follow-up to
23 the deficient items on April 24th by
24 Pete Bullard were found corrected.

25 The 2020 annual survey as required

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1 by Louisiana Gaming Control Board is
2 considered complete to provide services
3 as a dockside gaming vessel. It is the

4 recommendation of ABS -- ABSG Consulting
5 that Belle of Baton Rouge be issued a
6 Certificate of Compliance.

7 MS. MURRAY: We now present these
8 findings to the Board and request that
9 upon the Board accepting the report
10 submitted by ABSG, you will move for the
11 issuance of Belle of Baton Rouge
12 Casino's Certificate of Compliance.

13 CHAIRMAN JONES: Board Members, any
14 questions with respect to this
15 Certificate of Compliance? The Board is
16 clear.

17 Do I have a motion?

18 MR. LAGASSE: Mr. Lagasse, motion.

19 CHAIRMAN JONES: And Mr. Jackson
20 second.

21 MR. JACKSON: Second.

22 CHAIRMAN JONES: Is there any
23 objection? [No response.]

24 The motion carries. We're going to
25 come back to you Mr. Barron when we get

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1 further into the agenda. The motion
2 carries, and the Certificate of
3 Compliance is approved.

4 D. Consideration of Certificate of Compliance for
5 the Alternate Riverboat Inspection of the
6 gaming vessel of Treasure Chest Casino, LLC,

7 d/b/a Treasure Chest Casino - No. R012600098

8 CHAIRMAN JONES: We now move to
9 Consideration of Certificate of
10 Compliance for the Alternate Riverboat
11 Inspection of the gaming vessel Treasure
12 Chest Casino, LLC, doing business as
13 Treasure Chest Casino, No. R012600098.

14 MR. PICOU: Sorry, I was muted.
15 Good morning, Chairman, Board Members.
16 I'm Assistant Attorney General Charlie
17 Picou appearing in the matter of the
18 issuance of Certificate of Compliance of
19 Treasure Chest Casino. Also appearing
20 in this matter is Mr. John Francic of
21 ABSG Consulting.

22 On March 12th, 2020, ABSG began the
23 inspection process for the approval of
24 Treasure Chest Casino. Mr. Francic will
25 now provide the details of ABSG's

40
1 inspection.

2 MR. FRANCIC: Good morning, Chairman
3 and Board Members. I'm John Francic
4 with ABSG Consulting here to report the
5 annual certification for Treasure Chest
6 Casino. The inspectors, Doug Chapman
7 and Pete Bullard, did, on March 12th,
8 attend the riverboat Treasure Chest to
9 conduct the annual inspection in

10 accordance with the Alternative
11 Inspection Program. The inspectors
12 reviewed fire protection equipment, life
13 saving equipment, egress routes, mooring
14 systems and conducted a fire drill.

15 There were a few deficiencies but they
16 were corrected during the inspection.

17 The 2020 annual survey as required
18 by the Louisiana Gaming Control Board is
19 considered complete to provide services
20 as a dockside gaming vessel. It is the
21 recommendation of ABSG Consulting that
22 Treasure Chest be issued a Certificate
23 of Compliance.

24 MR. PICOU: We now present these
25 findings to the Board and request that

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1 upon the Board's acceptance of the
2 report submitted by ABSG, you will move
3 for the issuance of Treasure Chest
4 Casino's Certificate of Compliance.

5 CHAIRMAN JONES: Thank you, Mr.
6 Picou.

7 Board Members, are there any
8 questions with respect to the Treasure
9 Chest? Any questions on Treasure Chest?

10 MR. SINGLETON: Mr. Chairman, James
11 Singleton, I move approval.

12 CHAIRMAN JONES: Thank you so much,

13 Mr. Singleton.

14 MR. LAGASSE: Elton Lagasse seconds.

15 CHAIRMAN JONES: Elton Lagasse for
16 the second.

17 Is there any objection to the
18 motion? There is no objection to the
19 motion. It carries. The Certificate
20 shall be issued.

21 MR. PICOU: Thank you.

22 CHAIRMAN JONES: Thank you.

23 E. Consideration of Debt Transaction of Landry's
24 Finance Acquisition Company, affiliate of
25 Golden Nugget Lake Charles, LLC - No. R01652995

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1 CHAIRMAN JONES: We now move to
2 Consideration of a Debt Transaction of
3 Landry's Finance Acquisition Company,
4 affiliate of Golden Nugget Lake Charles,
5 LLC, No. R01652995.

6 MS. MOORE: Morning everyone, I'm
7 Assistant Attorney General Charmaine
8 Moore in the matter of Golden Nugget's
9 request for approval of certain debt
10 financing.

11 Golden Nugget Lake Charles has
12 petitioned the Board for approval of a
13 \$300 million term loan made to
14 Jefferies Finance -- I mean, I'm sorry,
15 Landry's Finance Acquisition Company by

16 Jefferies Finance, LLC, and
17 participating lenders and the subsequent
18 intercompany loan of those proceeds to
19 Landry's Fertitta, LLC, for the purchase
20 of a \$300 million note from Golden
21 Nugget, LLC. The purpose of the loan is
22 to ensure adequate working capital for
23 Golden Nugget caused by the cessation of
24 business due to COVID-19.

25 After review of the proposed

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1 transactions, our office agreed with
2 audit that the transaction between
3 Landry's Finance Acquisition and
4 Jefferies Finance required prior Board
5 approval. Although Landry's Finance
6 Acquisition is not the ownership chain
7 of our licensee, the law requires new
8 pledges and guarantees of the licensee
9 and its immediate parent company, GNLC
10 Holdings. It is the pledging of this
11 collateral to Jefferies Finance that
12 requires the Board's approval.

13 At the time of filing the notice
14 with the Board, the licensee requested
15 that the parties be allowed to close the
16 proposal transaction prior to receiving
17 Board approval, and the Chairman allowed
18 the closings with the understanding that

19 the debt transactions would require full
20 Board approval.

21 Landry's Finance Acquisition Company
22 was initially formed as a subsidiary of
23 Golden Nugget Atlantic City, LLC.
24 Golden Nugget Atlantic City holds
25 certain iGaming licenses and permits in

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1 New Jersey which allow it to conduct
2 Internet gaming and sports betting in
3 New Jersey.

4 In closing, Golden Nugget Atlantic
5 City entered into an online gaming
6 operations and license agreement with
7 its subsidiary, Landry's Finance
8 Acquisition, whereby Landry's Finance
9 Acquisition obtained the rights to
10 operate online gaming and sports betting
11 under the Golden Nugget brand.

12 Thereafter Golden Nugget Atlantic City
13 transferred its ownership interest in
14 Landry's Finance Acquisition to its
15 parent company, Landry's Fertitta. When
16 the -- when the loan with Jefferies
17 Finance closed, payment of the loan was
18 guaranteed by Landry's Fertitta and the
19 equity and assets of Landry's Finance
20 acquisition were pledged to secure the
21 debt.

22 At the same time as the closing of
23 the term loan with Jefferies, the net
24 cash proceeds were loaned by Landry's
25 Finance Acquisition to Landry's Fertitta

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1 as an intercompany loan and then used by
2 Landry's Fertitta to purchase a
3 \$300 million senior secured note from
4 Golden Nugget, LLC. As a condition to
5 the \$300 million term loan to Landry's
6 Finance Acquisition, Jefferies Finance
7 required Tillman Fertitta to make a
8 personal cash contribution of
9 \$50 million to Golden Nugget, LLC. When
10 the \$300 million Golden Nugget note was
11 purchased by Landry's Fertitta, Golden
12 Nugget, LLC, and its subsidiaries,
13 including Golden Nugget Lake Charles
14 Holdings and Golden Nugget Lake Charles,
15 guaranteed the payment of the Golden
16 Nugget note and pledged all of their
17 assets as collateral, including the
18 membership interest in Golden Nugget
19 Lake Charles and the real property where
20 Golden Nugget Lake Charles operates its
21 casino, to secure the note. Landry's
22 Fertitta assigned the Golden Nugget note
23 to secure payment of the Jefferies loan
24 to Landry's Finance Acquisition.

25 Jeff Traylor from audit is here to

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1 present audit's findings.

2 MR. TRAYLOR: Morning, Chairman
3 Jones and Board Members. Jeff Traylor
4 Audit Director for the Gaming
5 Enforcement Division.

6 Through a series of steps and
7 transactions, Golden Nugget, LLC, direct
8 parent of Golden Nugget Lake Charles,
9 becomes the ultimate recipient of the
10 proceeds of a \$300 million term loan.
11 These transactions and steps were
12 necessary for Golden Nugget, LLC, to
13 conform to the terms of its October 2016
14 credit agreement.

15 The borrower under the term loan is
16 Landry's Finance Acquisition Company, a
17 New Jersey corporation, and the
18 affiliate and sister company of Golden
19 Nugget. The steps are enumerated on
20 page two of our report.

21 Golden Nugget's long-term debt
22 schedule shown on page seven reflects a
23 comparison of debt [Feedback] subsequent
24 debt drawn down under Golden Nugget's
25 revolver availability as shown on

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1 April 7th of 2020 and the current debt

2 post transaction of the \$300 million
3 debt discussed today.

4 As you may have noted, numerous
5 casino companies have also drawn down
6 their revolving availability to leverage
7 against cash shortages during the time
8 of economic uncertainty.

9 In March 2020 Golden Nugget entered
10 into an agreement with its revolving
11 lenders in ways they need to follow
12 resulting from its inability to comply
13 with the leverage ratios under its 2016
14 credit facility through the calculating
15 theory ending on December 31st, 2020.

16 In closing we found no financial
17 issues other than the unknown economic
18 impact of the COVID-19 to preclude the
19 Board's approval of this transaction.

20 MS. MOORE: If it's the Board's
21 pleasure to approve the debt
22 transaction, a Resolution has been
23 prepared for your consideration.

24 CHAIRMAN JONES: Thank you, Ms.
25 Moore.

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1 Board Members, are there any
2 questions with respect to Landry's
3 request? There are no questions.

4 Do I have a motion to adopt the

5 Resolution?

6 MR. STIPE: I would move to adopt
7 it.

8 CHAIRMAN JONES: I have got
9 Mr. Poole -- well, I have Mr. Stipe
10 moved and Mr. Poole seconded.

11 Ms. Thurman, would you read the
12 Resolution into the record.

13 MS. THURMAN: Whereas on April 8th
14 and 9th, 2020, Golden Nugget Lake
15 Charles, LLC, did notify the Louisiana
16 Gaming Control Board of the intent of
17 Landry's Finance Acquisition Company, a
18 newly formed affiliate of the license,
19 to enter into a debt transaction for a
20 \$300 million term loan with Jefferies
21 Finance, LLC, and other lenders; and
22 whereas, the notification to the Board
23 also informed of an intercompany loan of
24 the proceeds of the Jefferies term loan
25 to Landry's Fertitta, LLC, and the use

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1 of the proceeds of the intercompany loan
2 by Landry's Fertitta, LLC, to purchase a
3 note issued by Golden Nugget, LLC.

4 Now, therefore, on the 18th day of
5 May 2020, the Board did, in a duly
6 noticed public virtual meeting, consider
7 the licensee's request for approval of

8 the Jefferies term loan by and among
9 Landry's Finance Acquisition Company as
10 the borrower, Jefferies Finance, LLC, as
11 sole administrative and collateral --
12 collateral agent and sole lead arranger
13 and bookrunner and the lender's party
14 thereto from time to time. And the
15 other transactions contemplated thereby
16 and upon motion duly made and seconded,
17 the Board adopted this Resolution:

18 Be it resolved that the Jefferies
19 term loan to Landry's Finance
20 Acquisition Company as more particularly
21 set forth herein above, the intercompany
22 loan of the proceeds of the Jefferies
23 term loan by Landry's Finance
24 Acquisition Company to Landry's
25 Fertitta, LLC, and the use of the

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1 intercompany loan proceeds by Landry's
2 Fertitta, LLC, to purchase a note issued
3 by Golden Nugget, LLC, all in the
4 original principal amount of
5 \$300 million and the transactions
6 contemplated thereby are hereby
7 approved.

8 Thus done and signed in Baton Rouge,
9 Louisiana, this 18th day of May 2020.

10 CHAIRMAN JONES: Thank you, call the

11 roll.

12 MS. THURMAN: Mr. Avant? Do you
13 have your microphone muted, Mr. Avant?

14 [No response.]

15 Ms. Berry? [No response.]

16 Mr. Jackson? [No response.]

17 Mr. Lagasse? [No response.]

18 Ms. Lewis?

19 MS. LEWIS: Yes.

20 MS. THURMAN: Mr. Poole?

21 MR. POOLE: Yes.

22 MS. THURMAN: Mr. Singleton?

23 MR. SINGLETON: Yes.

24 MS. THURMAN: Mr. Stipe?

25 MR. STIPE: Yes?

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1 MS. THURMAN: Chairman Jones?

2 CHAIRMAN JONES: Yes. Motion
3 carries and the Resolution is thereby
4 adopted. Thank you.

5 F. Consideration of Renewal Application for
6 Riverboat Gaming License of Catfish Queen
7 Partnership in Commendam d/b/a Belle of Baton
8 Rouge, No. R0117000094

9 CHAIRMAN JONES: We'll now move to
10 Consideration of Renewal and Application
11 for riverboat gaming license of Catfish
12 Queen Partnership in Commendam doing
13 business as Belle of Baton Rouge, No.

14 RO11700009.

15 MS. MURRAY: Good morning, Chairman
16 Jones and Board Members. I'm Assistant
17 Attorney General Alonna Murray here
18 today with Vincent Lenguyen of Louisiana
19 State Police Gaming Enforcement Division
20 and Patricia Bell, the Louisiana State
21 Police Audit Division, here in the
22 matter of the renewal of the riverboat
23 license of Catfish Queen Partnership in
24 Commendam doing business as Belle of
25 Baton Rouge, located in Baton Rouge,

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1 Louisiana.

2 Riverboat licenses are issued for a
3 five-year term, and this license is now
4 due to expire on July 18th, 2020.
5 Pursuant to Louisiana Revised
6 Statute 27:74a, the Board is required to
7 act on any renewal application no later
8 than 30 days prior to the expiration of
9 the current license.

10 At this time Patricia Bell from the
11 Audit Division and Sergeant Lenguyen
12 will report their findings.

13 MS. BELL: Good morning, Chairman
14 Jones and Board Members. My name is
15 Patricia Bell with Louisiana State
16 Police Corporate Securities Audit.

17 Licensee, Catfish Queen Partnership in
18 Commendam doing business as Belle of
19 Baton Rouge Casino, seeks the five-year
20 renewal of its license. Eldorado
21 Resorts, Inc., owns the gaming
22 operations of Louisiana licensee, Belle
23 of Baton Rouge, through three Tropicana
24 subsidiaries and New Jazz Enterprises,
25 LLC.

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1 Gaming & Leisure Properties, Inc.,
2 operating as a real estate investment
3 trust owns the real estate assets
4 [Inaudible] back to Belle of Baton Rouge
5 under a triple net lease. Belle of
6 Baton Rouge is one of three riverboat
7 casinos in the Baton Rouge market.

8 For fiscal year 2018-2019, Belle of
9 Baton Rouge ranked third in the Baton
10 Rouge market with gross receipts of
11 approximately \$32.5 million as shown on
12 page six of our report. Belle of Baton
13 Rouge spent approximately \$779,000 in
14 capital expenditures in 2019. The
15 licensee projects it will spend
16 approximately \$47.7 million in the
17 aggregate for capital expenditures for
18 years 2020 through 2024. Between
19 March 13th and March 17th, 2020,

20 Eldorado announced temporary closures of
21 casino properties in multiple states
22 including Louisiana due to the novel
23 Corona virus COVID-19 pandemic.

24 On March 16th, 2020, Eldorado drew
25 down on the revolving credit facility in

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1 the amount of equal to \$465 million.
2 Eldorado elected to borrow such amount
3 to provide liquidity in light of the
4 closures. As of March 31st, 2020,
5 Eldorado was in compliance with all of
6 the covenants under the long-term debt
7 and for the master lease. Eldorado does
8 not anticipate requesting covenant
9 modifications on their existing
10 revolving credit facility in the near
11 term according to the information
12 provided by Mr. Jeffrey Hendricks,
13 Vice-President Regulatory and
14 Compliance.

15 GLPI, the REIT, also fully drew down
16 own its revolving credit facility and
17 was in compliance with its financial
18 covenants on March 31st, 2020.

19 In conclusion, the financial
20 position of any company is always
21 subject to adverse changes and
22 conditions that cannot be predetermined.

23 All licensees and their parent companies
24 have been adversely impacted by the
25 two-month closure due to COVID-19. The

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1 audit section will continue to monitor
2 the revenues and overall financial
3 stability of companies as they begin the
4 phase reopening starting today.

5 No financial issues other than the
6 unknown economic impact of COVID-19 came
7 to our attention to preclude the Board
8 from approving the Belle of Baton Rouge
9 license for a period of five years
10 effective July 18, 2020. Licensing will
11 now present their findings.

12 SERGEANT LENGUYEN: Good morning,
13 Chairman Jones and Board Members. I am
14 Sergeant Vincent Lenguyen with Louisiana
15 Gaming -- Louisiana State Police Gaming
16 Enforcement Division.

17 The Division conducted an
18 investigation regarding to the five-year
19 license renewal of Catfish Queen
20 Partnership in Commendam d/b/a Belle of
21 Baton Rouge Casino. The investigation
22 included the licensee's parent company,
23 its shareholders and subsidiaries. An
24 updated background investigation was
25 conducted on the associate directors,

1 officers and person with 5 percent or
2 more ownership interest in these
3 companies.

4 The investigation consists of
5 inquiries through federal, state and
6 local law enforcement agency,
7 computerized criminal history database,
8 financial and civil institutions and
9 gaming regulatory agencies. The
10 background investigation revealed no
11 information that would preclude the
12 licensee, their parent company and
13 shareholders, subsidiary, directors and
14 officers from continuing to participate
15 in the Louisiana Gaming industry.

16 As a result the Division found no
17 information that would preclude the
18 Board from approving the renewal of
19 Catfish Queen Partnership in Commendam
20 d/b/a Belle of Baton Rouge Casino.

21 MS. MURRAY: If it's the Board's
22 pleasure to approve the renewal
23 application of Catfish Queen Partnership
24 in Commendam doing business as Belle of
25 Baton Rouge, a Resolution has been

1 prepared for your consideration.

2 CHAIRMAN JONES: Thank you. We

3 have -- Mr. Singleton, mute your
4 microphone, please, sir.

5 MR. SINGLETON: Beg your pardon?

6 CHAIRMAN JONES: Mute your
7 microphone for us, please. We're
8 getting some feedback. Thank you.

9 We have previously voiced some
10 concern to Eldorado's executives over
11 the condition of the property, and in
12 their last testimony before the Board,
13 they pledged to improve that property.
14 I -- I know that the Vice-President of
15 operations, Barron Fuller, is with us
16 this morning. Barron, would you like to
17 talk a little bit about what the --
18 what's planned for the property? We've
19 previously provided the -- the deck on
20 the hotel improvements to the board
21 members, so it's not necessary to go
22 through the entire deck, but would you
23 like to talk a little bit about what
24 Eldorado has planned?

25 MR. FULLER: Sure, Mr. Chairman.

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1 Hey, good morning everybody, Board
2 Members and staff. As Mr. Chairman
3 said, my name is Barron Fuller. I'm
4 Senior Vice-President of Operations for
5 Eldorado Resorts' southern region. On

6 behalf of the Eldorado Resorts family,
7 it's our honor to be here today for
8 consideration of the renewal of our
9 gaming license as it relates to the
10 Belle of Baton Rouge.

11 First and foremost, this is a
12 historic day in Louisiana so I don't
13 want to miss that, and I want to thank
14 Chairman Jones for his planning and work
15 to getting approval to open our casinos
16 in Louisiana today. So this is our
17 first -- as far as the Eldorado family
18 goes, we'll open our three properties,
19 Lake Charles, Louisiana, Shreveport and
20 then in Baton Rouge, today at noon. So
21 first three properties for Eldorado
22 Resorts to get open, and we want to
23 thank the Chairman for his hard work on
24 that.

25 To look at, you know, the five-year

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1 projections that we've put together for
2 your review starting in 2021, our plan
3 is to address aging concerns in our 288
4 room hotel as it relates at the Belle
5 which -- which is adjacent to the
6 riverboat into what we like to call the
7 atrium area. So our plans -- we're
8 working with Marnell Architects.

9 Marnell is our architect of choice out
10 of Las Vegas. They're working on a few
11 projects with us. They have put
12 together a deck which we will forward to
13 you guys looking at the 288 rooms, lobby
14 areas and hallways to be addressed in
15 that. We'll look at spacing out some of
16 those rooms so that's still a work in
17 progress as we look at our singles and
18 doubles potentially growing into maybe a
19 larger -- a larger suite area.

20 So that room count could change at
21 some point, but as it relates to decor
22 and aesthetics, which was in that
23 packet, we feel that compliments the
24 architecture of downtown Baton Rouge and
25 some of the history of Louisiana with

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1 that architecture. So we're -- we're
2 proud of that document right now.

3 And then moving to 2022, according
4 to the schedule, we'll work with Marnell
5 again to take a look at moving gaming
6 operations land based. So design and
7 development is more secure for -- as we
8 look at the hotel. We're still somewhat
9 on the front side of getting into the
10 atrium and looking at the atrium as a
11 land based casino of the future for 2022

12 and out.

13 CHAIRMAN JONES: Thank you, Barron.

14 Board Members, do you have any
15 questions of Mr. Fuller, the ABG or
16 State Police?

17 MR. STIPE: This is Mark Stipe, one
18 for the -- for the licensee. Can I go
19 ahead, Mr. Chairman?

20 CHAIRMAN JONES: Please do.

21 MR. STIPE: Yeah, I'm sorry.

22 We've had some administrative
23 actions in the last couple of -- couple
24 of years. I was wondering if you could
25 comment on your regulatory enforcement,

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1 the staff that you've got in place and
2 methods and the processes in place to
3 make sure those things don't occur in
4 the next five years.

5 MR. FULLER: Yeah, very much so.
6 Nathalie Guillory, our Director of
7 Compliance, is on the call today as is
8 Jim Rigot. Compliance to any state
9 regulations as it relates to Eldorado
10 Resorts or more specifically to any
11 operations under my oversight is a very
12 serious matter. We understand some of
13 the things that have happened in the
14 past. We've used those as learning

15 experiences. We've put processes and
16 procedures into place to address each
17 one of those individual situations.

18 We meet monthly. We have compliance
19 committees at each property. We meet
20 monthly on influential and the
21 decision-making processes that take
22 place there and the processes that we
23 put forward at our gaming operations.
24 We'll use those and put processes in
25 place to mitigate to make sure we don't

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1 have to deal with those matters again.

2 CHAIRMAN JONES: Anything else, Mr.
3 Stipe?

4 MR. STIPE: The capital expenditures
5 and the capital program in place, were
6 those -- these estimates prepared before
7 or after the -- the COVID issue arose?

8 MR. FULLER: It was in -- mostly on
9 the front side of it with the hotel. We
10 had that -- those estimates down pretty
11 solid. The estimates moving out and
12 beyond that would have been in
13 conjunction before and after, and,
14 again, our design and construction teams
15 as it relates to the hotel are zeroed in
16 pretty close to those numbers. As it
17 relates to going land based, it's still

18 a fluid number.

19 MR. STIPE: But that -- even in
20 light of COVID, these are your
21 projections; these are your
22 expectations? This is what we should
23 look for in terms of capital
24 expenditures in this facility.

25 MR. FULLER: Yes.

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1 MR. STIPE: Thank you.

2 CHAIRMAN JONES: Thank you, Mr.
3 Stipe. Thank you, Mr. Fuller.

4 Board Members, any other questions
5 with respect to the Belle of Baton
6 Rouge? I see no questions from board
7 members.

8 Do I have a motion to adopt the
9 Resolution?

10 MR. LAGASSE: Elton Lagasse moves.

11 CHAIRMAN JONES: We have a motion.
12 Do we have a second? I have a second
13 from Mr. Jackson, it appears.

14 Ms. Thurman, would you read the
15 Resolution into the record.

16 MS. THURMAN: On the 18th day of May
17 2020, the Louisiana Gaming Control Board
18 did, in a duly noticed public meeting,
19 consider the license renewal application
20 of Louisiana Casino Cruises, Inc., d/b/a

21 Hollywood Casino Baton Rouge, and upon
22 motion duly made and seconded, the Board
23 adopted the following Resolution:

24 Be it resolved that the riverboat
25 casino license of Louisiana Casino

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1 Cruises, Inc., d/b/a Hollywood Casino
2 Baton Rouge, RO11700193, be renewed for
3 a term of five years commencing July
4 18th, 2020, subject to all provisions
5 previously placed on the license.

6 Thus done and signed in Baton Rouge,
7 Louisiana, this 18th day of May 2020.

8 COURT REPORTER: Natalie.

9 Excuse me, Mr. Chairman.

10 Natalie, you're not recording. Your
11 recording's off.

12 CHAIRMAN JONES: We're gonna --
13 could we pause for a moment and have you
14 sign back on on your computer, Natalie?

15 MS. THURMAN: Yes, yes.

16 CHAIRMAN JONES: We -- we apparently
17 had some technical problem because you
18 -- it froze --

19 MS. THURMAN: Yeah.

20 CHAIRMAN JONES: -- and you were in
21 two places.

22 MS. THURMAN: Yes, I had to move to
23 another computer. Hold on just one

24 moment.

25 COURT REPORTER: I just wanted to

65

1 let you know.

2 CHAIRMAN JONES: Would you do that,

3 please. We have a motion and a second.

4 If -- Ms. Smith, call the roll,

5 please.

6 Excuse me, I'm sorry. That was the

7 Resolution for Hollywood instead of the

8 Resolution for Belle of Baton Rouge

9 before we take a vote.

10 CHAIRMAN JONES: She -- she picked

11 up the wrong Resolution?

12 MS. SMITH: Okay.

13 CHAIRMAN JONES: That's okay.

14 That's all right. We're gonna -- read

15 the proper Resolution, yes.

16 MS. SMITH: Okay. On the 18th day

17 of May 2020, the Louisiana Gaming

18 Control Board did, in a duly noticed

19 public meeting, consider the license

20 renewal application of Catfish Queen

21 Partnership in Commendam d/b/a Belle of

22 Baton Rouge, and upon motion duly made

23 and seconded, the Board adopted this

24 Resolution:

25 Be it resolved that the riverboat

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1 casino license of Catfish Queen
2 Partnership in Commendam d/b/a Belle of
3 Baton Rouge, RO11700009, be renewed for
4 a term of five years commencing
5 July 18th, 2020, subject to all
6 conditions previously placed upon the
7 license.

8 Okay, and I'll call the roll. Was
9 there a motion and a second?

10 CHAIRMAN JONES: Yes.

11 MS. SMITH: Okay. Mr. Avant? [No
12 response.]

13 Ms. Berry? [No response.]

14 Mr. Jackson? Oh, I see you,
15 Mr. Jackson.

16 Mr. Lagasse?

17 MR. LAGASSE: Yes.

18 MS. SMITH: Ms. Lewis?

19 MS. LEWIS: Yes.

20 MS. SMITH: Mr. Poole?

21 MR. POOLE: Yes.

22 MS. SMITH: Mr. Singleton?

23 MR. SINGLETON: Yes.

24 MS. SMITH: Mr. Stipe?

25 MR. STIPE: Yes.

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1 MS. SMITH: Chairman Jones?

2 CHAIRMAN JONES: Yes. And the
3 motion carries. The Resolution is

4 adopted. Thank you for that.
5 G. Consideration of Renewal Application for
6 Riverboat Gaming License of Louisiana Casino
7 Cruises, Inc., d/b/a Hollywood Casino Baton
8 Rouge - No. R011700193

9 CHAIRMAN JONES: We'll now move to
10 the Resolution we already read, but
11 we'll read it again when we get there,
12 Consideration of Renewal of Application
13 for Riverboat Gaming License of
14 Louisiana Cruises, Inc., doing business
15 as Hollywood Casino Baton Rouge, No.
16 R011700193.

17 MR. GATHE: Chairman Jones, Members
18 of the Board, Assistant Attorney General
19 Jeremy Gathe appearing today with
20 Trnessia Ware with State Police Audit
21 Division and Sergeant Vincent Lenguyen
22 with Louisiana State Police Gaming
23 Enforcement Division.

24 As you stated, this is the matter of
25 the renewal of the riverboat license of

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1 Louisiana Casino Cruises, Inc., doing
2 business as Hollywood Casino Baton
3 Rouge, located in Baton Rouge,
4 Louisiana.

5 Riverboat licenses are issued for a
6 five-year term, and this license is now

7 due to expire on July 18th, 2020.
8 Pursuant to Louisiana Revised Statute
9 27:75(A), the Board is required to act
10 on any renewal application no later than
11 30 days prior to the expiration of the
12 current license.

13 At this time Trnessia Ware from the
14 Audit Division and Sergeant Lenguyen
15 will now report their findings to the
16 Board.

17 MS. WARE: Good morning, Chairman
18 Jones and Members of the Board. My name
19 is Trnessia Ware with Louisiana State
20 Police Corporate Securities Audit.

21 Licensee, Louisiana Casino Cruises,
22 Inc., doing business as Hollywood Casino
23 Baton Rouge, seeks a five-year renewal
24 of its license. Hollywood is wholly
25 owned directly by its immediate parent,

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1 GLP Holdings, Inc., with Gaming &
2 Leisure Properties, Inc., being the
3 ultimate parent.

4 Hollywood is one of three licensed
5 riverboat gaming facilities in the Baton
6 Rouge gaming market. For fiscal year
7 2018-2019, Hollywood ranks second in the
8 Baton Rouge market with gross receipts
9 of approximately \$55 million.

10 As shown on page five of our report,
11 Hollywood's spent approximately
12 \$2.1 million for maintenance and capital
13 expenditures in 2018 and \$1.3 million in
14 2019. The licensee projects to spend
15 approximately \$1.5 million for
16 maintenance and capital expenditures for
17 the years 2020 through 2024. However,
18 the projected capital expenditures were
19 provided to the Division prior to the
20 COVID-19 outbreak and may change given
21 the uncertainty of the COVID-19 effects
22 on the industry.

23 GLPI slowly drew down on its
24 revolving credit facility in the first
25 quarter of 2020 to increase its

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1 liquidity position and repay certain
2 senior unsecured notes. On March 31st,
3 2020, GLPI was in compliance with all
4 required financial covenants of the
5 credit facility.

6 In conclusion the financial position
7 of any company is always subject to
8 adverse changes and conditions that
9 cannot be predetermined. All licensees
10 and their parent companies have been
11 adversely impacted by the two-month
12 closure due to COVID-19. The audit

13 section will continue to monitor the
14 revenues and overall financial stability
15 of the companies as they begin phase
16 reopening starting today.

17 No financial issues other than the
18 unknown economic impact of COVID-19 came
19 to our attention to preclude the Board
20 from approving Hollywood's license for a
21 period of five years effective July
22 18th, 2020.

23 Licensing will now present their
24 findings.

25 SERGEANT LENGUYEN: Chairman Jones

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1 and Board Members, I am Sergeant Vincent
2 Lenguyen, Louisiana State Police Gaming
3 Enforcement Division.

4 The Division conducted an
5 investigation in regards to the
6 five-year license renewal of Louisiana
7 Casino Cruises, Inc., d/b/a Hollywood
8 Casino Baton Rouge. The investigation
9 included the licensee's parent company,
10 its shareholders and subsidiary. An
11 updated background investigation was
12 conducted on the associate director,
13 officers and person with a 5 percent or
14 more ownership interest in these
15 companies. The investigation consist of

16 inquiries through federal, state and
17 local law enforcement agency,
18 computerized criminal history database,
19 financial and civil institution and
20 gaming regulatory agency.

21 The background investigation
22 revealed no information that would
23 preclude the licensee, their parent
24 company, its shareholder, subsidiary,
25 director and officer from continuing to

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1 participate in the Louisiana gaming
2 industry. As a result the Division
3 found no information that would preclude
4 the Board from approving the renewal of
5 the Louisiana Casino Cruises, Inc.,
6 d/b/a Hollywood Casino Baton Rouge.

7 MR. GATHE: If it is the Board's
8 pleasure to approve the renewal
9 application of Louisiana Casino Cruises,
10 Inc., doing business as Hollywood Casino
11 Baton Rouge, a Resolution has been
12 prepared for your consideration.

13 CHAIRMAN JONES: Thank you.

14 Board Members, do you have any
15 questions with respect to Hollywood
16 Casino? Any questions? Yes.

17 MR. STIPE: Do they have -- do they
18 have a -- does the applicant have a

19 current projected current capital
20 expenditure in light of -- of -- in
21 light of the COVID issue? I know these
22 numbers were prepared before.

23 MS. WARE: None was given to us. I
24 believe someone did represent the
25 licensee may have an answer for you, but

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1 we did not get one prior to presenting
2 today.

3 MR. STIPE: Okay. Thank you.

4 CHAIRMAN JONES: Do we have a
5 representative of Hollywood on with us?

6 MR. WEST: Mr. Chairman, this is
7 Paul West representing GLPI and
8 Hollywood. Ms. Magdefrau, who is the
9 GM, is on the property facilitating the
10 opening. Brandon Moore, general counsel
11 for GLPI, and Melissa Furlough
12 (phonetic) are both on the line, but I
13 think they called in; and I'm not sure
14 if they have the capability to be heard.

15 Brandon?

16 CHAIRMAN JONES: Apparently not.

17 MR. WEST: And I -- I mean, just --
18 I -- I don't know the answer to the
19 question, but I can get it to you as
20 soon as I can get in touch with Brandon.

21 CHAIRMAN JONES: Mr. Stipe?

22 MR. STIPE: Yes, sir.

23 CHAIRMAN JONES: If -- if Paul can
24 reach out to Brandon, perhaps we could
25 just suspend this consideration and go

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1 to the two settlements, and perhaps he
2 can come back to us with an answer. Are
3 you there, Paul?

4 MS. THURMAN: Excuse me, Chairman
5 Jones --

6 CHAIRMAN JONES: Yes.

7 MS. THURMAN: -- Mr. Moore -- Mr.
8 Moore is getting on the line as we
9 speak.

10 CHAIRMAN JONES: He's on?

11 MS. THURMAN: Yes.

12 CHAIRMAN JONES: Brandon? We can't
13 hear him.

14 Paul West, are you still here?

15 MR. WEST: Yeah, Mr. Chairman, let
16 me make sure I understand what the --
17 what the specific question is, and I
18 will call Brandon and come back maybe
19 after the settlement.

20 CHAIRMAN JONES: Mark, did -- Mr.
21 Stipe, did you want to raise -- raise
22 the question again so Paul understands
23 what it is?

24 MR. STIPE: Sure. What -- what is

25 the current projected capital

75

1 expenditure given the -- given the COVID
2 issue and a consistency here projected
3 prior to that? I just wanted to know
4 what the current projected figure is.

5 CHAIRMAN JONES: Okay. I see
6 Brandon now.

7 MR. MOORE: Yeah, can you hear me,
8 Chairman Jones?

9 CHAIRMAN JONES: Yes.

10 MR. MOORE: Sorry about that. I was
11 on the phone, and I didn't -- I hadn't
12 dialed into this.

13 We have not updated those capital
14 expenditure numbers moving forward in
15 light of not understanding quite when
16 this would reopen, but we will be in the
17 process of doing that now now that we
18 have a little bit more visibility. And
19 I think we are continuing our push to
20 develop our plans for the land side
21 facility that we've been planning, and I
22 think those two go hand in hand. And
23 there's a lot.

24 If we -- if we do that land side
25 move, there's a lot of that capital

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1 improvement in the existing structure

2 that will take place, so we will factor
3 that back in now that we have a little
4 bit of visibility and can provide that
5 back to the Board.

6 CHAIRMAN JONES: Anything else, Mr.
7 Stipe?

8 MR. STIPE: No, I don't have
9 anything else.

10 CHAIRMAN JONES: Thank you, Brandon.

11 MR. MOORE: Thank you.

12 CHAIRMAN JONES: Are there any other
13 questions? If there are no other
14 questions, I'll entertain a motion to
15 adopt the Resolution. Anyone?

16 All right, so Mr. Poole. Do I have
17 a second? Ms. Lewis.

18 Ms. Smith, are you going to read the
19 Resolution or is Natalie back?

20 MS. THURMAN: I am back.

21 CHAIRMAN JONES: Please read the
22 Resolution into the record.

23 MS. THURMAN: Yes. On the 18th day
24 of May 2020, the Louisiana Gaming
25 Control Board did, in a duly noticed

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1 public meeting, consider the license
2 renewal application of Louisiana Casino
3 Cruises, Inc., d/b/a Hollywood Casino
4 Baton Rouge, and upon motion duly made

5 and seconded, the Board adopted the
6 following Resolution:

7 Be it resolved that the riverboat
8 casino license of Louisiana Casino
9 Cruises, Inc., d/b/a Hollywood Casino
10 Baton Rouge, be renewed for a term of
11 five years commencing July 18th, 2020,
12 subject to all conditions previously
13 placed on the license.

14 Thus done and signed in Baton Rouge,
15 Louisiana, this 18th day of May 2020.

16 CHAIRMAN JONES: Thank you. Call
17 the roll.

18 MS. THURMAN: Mr. Avant?

19 MR. AVANT: Yes.

20 MS. THURMAN: Ms. Berry? [No
21 response.]

22 Mr. Jackson? I can't hear you, Mr.
23 Jackson.

24 Mr. Lagasse? [No response.]

25 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: Yes.

8 MS. THURMAN: Chairman Jones?

9 CHAIRMAN JONES: Yes. The motion
10 carries, the Resolution is adopted.

11 Thank you.

12 VIII. CONSIDERATION OF PROPOSED SETTLEMENTS IN THE
13 FOLLOWING:

14 1. Empress of China, Inc., d/b/a Empress of
15 China - No. 2601216452 (settlement)

16 CHAIRMAN JONES: We will now move to
17 Consideration of Proposed Settlements,
18 and I think we have two before us today.
19 First up is a settlement for Empress of
20 China, Inc., doing business as Empress
21 of China, No. 2601216452.

22 MS. MURRAY: Good morning, Chairman
23 Jones and Board Members. I'm Assistant
24 Attorney General Alonna Murray here in
25 the settlement of Empress of China,

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1 Inc., doing business as Empress of
2 China. The settlement addresses the
3 Type 2 licensee's failure to timely
4 submit the required annual fee and
5 supporting documents.

6 On February 26th of 2019, the
7 Division mailed a video gaming advisory
8 notice to the licensee informing them of
9 the requirement to submit the annual fee
10 and forms no later than July 1st of

11 2019. On January 14th of 2020, the
12 Division received the required annual
13 renewal forms and fee, and the licensee
14 is now in compliance.

15 The civil penalty contained in the
16 settlement is \$750, which is an amount
17 consistent with violations of this type.
18 The settlement has been signed by the
19 hearing officer and is now before the
20 Board for final approval. I'd be happy
21 to answer any questions you may have at
22 this time.

23 CHAIRMAN JONES: Board Members, any
24 questions with respect to this proposed
25 settlement? [No response.]

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1 I'll entertain a motion to approve.

2 MR. JACKSON: Motion to approve.

3 MR. AVANT: Second.

4 CHAIRMAN JONES: Mr. Jackson. Who
5 was the second?

6 COURT REPORTER: Who was the second?
7 I'm sorry.

8 MS. THURMAN: Mr. Avant was the
9 second.

10 CHAIRMAN JONES: Is there any
11 objection to the motion? [No response.]

12 There being no objection to the
13 motion, it carries, and the settlement's

14 approved.

15 2. A.N. Collette Oil Co., Inc., d/b/a Grand Bayou
16 Casino - No. 2401508817 (settlement)

17 CHAIRMAN JONES: And on to A.N.

18 Collette Oil Co., Inc., doing business
19 as Grand Bayou Casino, No. 2401508817.

20 MR. GATHE: Chairman, Board Members,
21 Assistant Attorney General Jeremy Gathe
22 here in the matter of the settlement of
23 A.N. Collette Oil Co., Inc., doing
24 business as Grand Bayou Casino.

25 Here the licensee is a Type 5

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1 licensed establishment. The penalty
2 amount contained in the settlement is
3 \$5,000 and was mutually agreed upon. As
4 a general matter, settlement amounts are
5 factored on a case by case basis. With
6 regard to this case, there are numerous
7 violations of gaming law. Some of those
8 violations include the licensee's
9 failure to notify the Division that its
10 fuel facility, convenience store and
11 restaurant were not in operation due to
12 a power outage which was caused by a
13 fire at the licensed establishment.

14 The licensee kept the game room open
15 and allowed patrons to game on the video
16 draw poker devices while the fuel

17 facility, convenience store and
18 restaurant were not operational in a
19 violation of gaming law.

20 The licensee failed to comply with
21 the Division's directions by reopening
22 the game room after completing repairs
23 but before the Division could conduct a
24 second inspection to be in compliance
25 with gaming law.

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1 On a follow-up inspection, the
2 licensee resolved issues with the
3 electrical fire; but its security
4 officer on duty did not possess a
5 security identification card, and the
6 licensee only had two of the four
7 required amenities. On the Division's
8 next inspection, the licensee corrected
9 all of its previous violations, but
10 while reviewing the surveillance
11 recordings, the Division discovered the
12 security cameras recorded less than 14
13 days of gaming activities in violation
14 of gaming law.

15 At the Division's reinspection of
16 the licensed establishment, it found the
17 licensee had corrected all security
18 camera issues. Now the licensee is
19 [Inaudible.]

20 Therefore, given the totality of the
21 circumstances and the nature of the
22 violations, the licensee and the
23 Division agreed to settle the matter for
24 \$5,000. The settlement has been signed
25 by the hearing officer and is now before

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1 the Board for final approval, and I'll
2 be happy to answer any questions that
3 you may have at this time.

4 CHAIRMAN JONES: Board Members, do
5 you have any questions with respect to
6 Grand Bayou Casino's proposed
7 settlement? I see no questions.

8 Do I have a motion to approve?

9 MR. JACKSON: Jackson, motion to
10 approve.

11 CHAIRMAN JONES: By Mr. Jackson. A
12 second?

13 MS. BERRY: Second. Can you hear
14 me?

15 CHAIRMAN JONES: A second -- did you
16 second, Ms. Berry?

17 MS. BERRY: I did. I'm here.

18 CHAIRMAN JONES: Thank you, thank
19 you. We have a second by Ms. Berry,
20 welcome.

21 And is there any opposition? There
22 is no opposition, so the motion carries.

23 The settlement is approved.

24 Ladies and gentlemen, I realize this
25 is, you know, different for all of us,

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1 and we're making adjustments as best we
2 can; a little awkward and clunky for us,
3 but we got our business done. Hopefully
4 in June we will be in a sufficient state
5 of recovery that perhaps we'll be able
6 to actually be in a meeting room. I
7 will work in that direction if I can.

8 So having said that, thank you for
9 being here.

10 IX. ADJOURNMENT

11 CHAIRMAN JONES: I'll take a motion
12 for adjournment.

13 MR. SINGLETON: Singleton, I move we
14 adjourn.

15 CHAIRMAN JONES: Mr. Singleton, and
16 I see a second by Mr. Stipe.

17 Any objection? [No response.]

18 Without objection, we stand
19 adjourned. Thank you very much.

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1 REPORTER'S PAGE

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3 I, SHELLEY PAROLA, Certified Shorthand
4 Reporter, in and for the State of Louisiana, the
5 officer before whom this sworn testimony was
6 taken, do hereby state:

7 That due to the spontaneous discourse of this
8 proceeding, where necessary, dashes (--) have been
9 used to indicate pauses, changes in thought,
10 and/or talkovers; that same is the proper method
11 for a Court Reporter's transcription of a
12 proceeding, and that dashes (--) do not indicate
13 that words or phrases have been left out of this
14 transcript;

15 That any words and/or names which could not
16 be verified through reference materials have been
17 denoted with the word "(phonetic)."

18

19

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21

22

23

24 SHELLEY PAROLA

Certified Court Reporter #96001

25 Registered Professional Reporter

2 PARISH OF EAST BATON ROUGE

3 I, Shelley G. Parola, 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 May 18,
7 2020, as taken by me in Stenographic machine
8 shorthand, complemented with magnetic tape
9 recording, and thereafter reduced to transcript,
10 to 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 16th day of
19 June, 2020.

20

21

22

SHELLEY G. PAROLA, CCR, RPR

CERTIFICATE NO. 96001

23

24