

approved
6/20/97

LOUISIANA GAMING CONTROL BOARD
MINUTES OF JUNE 9, 1997 BOARD MEETING

The Louisiana Gaming Control Board held a meeting on Monday, June 9, 1997, 10:00 a.m., in the A.D. Smith Auditorium, Department of Education Building. In attendance were Board members Hillary J. Crain, Chairman, Mr. James Boyer, Gen. Sherian Cadoria, Judge Robert Fleming, Mr. Ecotry Fuller, Mr. Ralph Perlman, and ex-officio members, Sec. John Kennedy and Col. W.R. "Rut" Whittington.

The meeting was called to order and the Chairman asked Ms. Jenifer Schaye, Head of the Gaming Division, Attorney General's Office, to introduce the representatives of the Boomtown/Skermetta/Hollywood Park venture to the Board. She then called upon Mr. Gus Bourgeois, Asst. Attorney General, to address the Board concerning the two transactions requested by the licensee.

Mr. Bourgeois stated that the first transaction involved the sale of an interest between Boomtown and Mr. Eric Skermetta, a limited partner. Constance Wallace, an auditor of the riverboat gaming division, presented to the Board, the proposal in which Boomtown would purchase Mr. Skermetta's seven and one-half percent interest in the licensee. After her presentation, Mr. James Boyer moved to approve the transaction. The motion was seconded by Mr. Ralph Perlman and was unanimously approved by the Board.

Mr. Bourgeois then addressed the Board concerning the second transaction. This involved a proposed merger between Boomtown and Hollywood Park, Incorporated. He introduced Trooper Ken Carter of the State Police Riverboat Gaming Division, who made a presentation to the Board. Mr. Jim Smith, an attorney who represented Hollywood Park, Mr. Tim Parrot, Chairman of Boomtown and Mr. R.D. Hubbard, Chairman of Hollywood Park.

After a lengthy discussion, Mr. James Boyer moved to approve merger of Hollywood Park/Boomtown. There being no second, Judge Robert Fleming then moved to postpone the vote until a later time. The Chairman suggested a follow-up Board meeting for Friday, June 20, to bring the matter to the Board once again. Judge Robert Fleming made a motion for the Board to meet on June 20, 1997. The motion was seconded by General Cadoria and unanimously approved by the Board.

There being no further discussion, General Cadoria made a motion to adjourn. That motion was seconded by Mr. Boyer and the unanimously approved by the Board. The meeting was then adjourned.