

**MINUTES OF MEETING
OF
SOUTHEAST IOWA REGIONAL RIVERBOAT COMMISSION**

**October 20, 2015 at 5:30 P.M.
Conference Room of Reding & Santiago, PLC
711 Avenue G, Fort Madison, IA 52627**

- I. CALL TO ORDER/INTRODUCTIONS:** The meeting was called to order at 5:30 pm by Chairman Steve Staebell.

Commissioners Present:

Steve Staebell, Dave Walker, Dave Schwarz, Terry Johnson, Kirk Bradenberger and Jim Platt

Guests:

Rob Higgins, Great River Entertainment
Jeff Hunt, Daily Democrat

- II. COMMENTS FROM AUDIENCE:**

NONE

- III. APPROVAL OF MINUTES OF July 21, 2015 MEETING:**

Jim Platt made a motion to approve the Minutes from the July 21, 2015 meeting, that motion was seconded by Dave Schwarz. The Motion carried on a unanimous voice vote

- IV. TREASURER'S REPORT:**

Dave Walker, Treasurer, discussed the **July Treasurer's Report**. Dave Walker made a motion to approve said Treasurer's Report, and Terry Johnson seconded said motion. The motion carried on a unanimous voice vote.

Dave Walker, Treasurer, discussed the **August Treasurer's Report**. Dave Walker made a motion to approve said Treasurer's Report, and Jim Platt seconded said motion. The motion carried on a unanimous voice vote.

Dave Walker, Treasurer, discussed the **September Treasurer's Report**. Dave Walker made a motion to approve said Treasurer's Report, and Dave Schwarz seconded said motion. The motion carried on a unanimous voice vote.

- V. CATFISH BEND CASINOS L.C. REPORT:**

Minutes of Meeting of Southeast Iowa Riverboat Commission – October 20, 2015

Rob Higgins addressed the Commission to deliver his report. Higgins reported that the casino has done well from a financial standpoint. He reported that revenue was 14% ahead of last year's numbers through September. The fertilizer plant, gas prices, better weather and increased hotel number contributed to this increase in revenue.

Higgins reiterated that the casino's number 1 asset is the staff, and that without them, none of this could be possible.

Higgins gave each of the commissioners examples of the handouts for the Fun Club and Casino.

He indicated that the new floor casino floor configuration has received positive feedback, including it is now easier to get around in the casino. Higgins also pointed to the new HVAC system which allows them better control and provides better air filtration as a reason for the improved feedback.

Looking forward, Higgins indicated that GRE will be working on remodeling the Pzazz hotel's hallways and lobby. Higgins reported that the occupancy rates for the hotel is on the rise.

Some legislative/governmental issues that GRE is keeping an eye on includes legislation regarding Fantasy Sport and how it may affect the casino operations. He also indicated that IRGC has commissioned a task force to look into the issue of a non-smoking casino.

Lastly, Higgins indicated that there was a job fair currently in progress.

VI. OTHER BUSINESS

- The Commission was reminded that due to the resignation of Sharon Scholl-Nabulsi, a new Secretary would need to be appointed during the upcoming election of officers in January. It was also discussed that any one interested in a officer position should notify the Commission prior to the January meeting.
- Distributions Reports. Fort Madison and Burlington has submitted the distribution reports, as previously requested. It was discussed that Keokuk would submit their distribution reports soon.
- NEW COMMISSIONERS UPDATE. Kirk Bradenberg's (KK) DCI Application was complete, but he would now just need to wait for final approval. Justin Pieper (FM) has been asked to take Sharon's vacant board seat, so he is now in the process of completing his DCI Application.
- SIRRC WEBSITE: It is anticipated that the new SIRRC web site will be up and running with a November target date.
- ACTION ITEM: Jim Platt made a motion that was seconded by Terry Johnson, authorizing, Steve Staebell to take any action necessary to

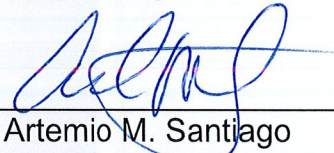
Minutes of Meeting of Southeast Iowa Riverboat Commission – October 20, 2015

engage CPA Associates to perform an audit for the Commission. This motion passed by unanimous voice vote.

- **ACTION ITEM:** A proposed draft of the 2016 Budget was presented to the Commission by Chairman Staebell. (A copy of the proposed budget is attached to these minutes) Terry Johnson made a motion to approve, with a second by Dave Walker. The motion passed by a unanimous voice vote.
- **NEW MEETING LOCATION:** Due to the uncertainty of the Ivy Bake Shoppe, the next Commission meeting will occur at the Conference Room of Reding & Santiago, PLC, 711 Avenue G, Fort Madison, IA, unless otherwise notified.

VII. There being no other business to be considered by the commission, Dave Walker made a motion that the meeting adjourn, Jim Platt seconded said motion. The motion carried upon unanimous voice vote and the meeting was adjourned.

Respectfully submitted,



Artemio M. Santiago

Reding & Santiago, PLC

711 Ave G

Fort Madison, IA 52627

(319) 372-7774

mio@fortmadisonlaw.com

ATTORNEY FOR COMMISSION

Southeast Iowa Regional Riverboat Commission
2016 Calendar Year Budget

Estimated Cash Receipts \$ **1,384,262**

Estimated Cash Disbursements

Grow Greater Burlington	\$	441,095
Des Moines County Board of Supervisors	\$	27,568
Fort Madison Southeast Iowa Regional Riverboat Corp	\$	441,095
Keokuk Convention and Visitors Bureau	\$	441,095
Lee County Board of Supervisors	\$	27,568
Accounting Fees	\$	1,500
Audit Fees	\$	1,700
Legal Fees	\$	640
Insurance	\$	1,500
Other	\$	500
Total Disbursements	\$	1,384,261