

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

**July 21, 2015 at 5:30 P.M.
PZAZZ Convention and Events Center
Burlington, Iowa**

- 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, Joe Steil and Jim Platt

Guests:

Gary Hoyer, Great River Entertainment
Sharon Scholl-Nabulsi, Former Commissioner

- II. COMMENTS FROM AUDIENCE:**

NONE

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

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

- IV. TREASURER'S REPORT:**

Dave Walker, Treasurer, discussed the **April 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.

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

Dave Walker, Treasurer, discussed the **June 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.

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

Gary Hoyer addressed the Commission to deliver his report. He reported that Jerry Baum could not be present as he was in Springfield, and that Rob

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Higgins could not be present as his brother had passed away on the 19th of July, and that condolences go out to the family.

Hoyer indicated that Catfish Bend Casinos, LC (“Catfish”) has continued to lead the state casinos in revenue trends being up 14% year to date. Hoyer indicated that Catfish Bend was one of the few casinos in the state whose numbers have been greater for 12 months than the previous 12 months.

Hoyer gave a number of reasons for the positive returns including the following:

1. Increased usage by fertilizer plant workers, but noted that indicators show that this is not the only reason for the positive numbers. Hoyer also cited
 2. Slot performance
 3. Weather conditions
 4. Gas prices
 5. Stock market confidence
 6. Player data indicating clients are frequenting more often and playing longer
 7. Changes on slot floor
- As other factors contributing to the casino’s success.

Hoyer informed the board that there is a target date of mid- August to complete the clean air environment HVAC/air filtration upgrades to the premises.

Hoyer thanked the SIRRC Board for their time, service and support. Hoyer took the opportunity to introduce Sharon Scholl Nabulsi as the newest member of the Great River Entertainment Board.

VI. OFFICERS AND DIRECTORS LIABILITY INSURANCE

President Staebell briefly spoke about Officer’s and Director’s liability Insurance and reminded that the commission has a three year plan that SIRCC is covered under with a \$1500.00 per year premium. Motion was made for approval of the policy and David Walker seconded the motion. The motion carried on a unanimous voice vote. Steve Staebell abstained from the vote.

VII. SHARON SCHOLL-NABULSI RESIGNATION

Sharon Scholl-Nabulsi was then thanked for her fifteen years of service to the commission. Steve Staebell and Jim Platt expressed the commissions, as well as their own personal gratitude for Sharon’s work. A motion was made by Dave Schwarz and seconded by Joe Steil to accept Sharon’s resignation effective June 15, 2015. The motion carried on unanimous voice vote.

VIII. BOARD MEMBER UPDATES

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Dave Schwarz reported to the commission that the new commissioner from Keokuk Kirk Bradenberger is anxious and excited to serve, but isn't sure if the funds have been paid, or if the DCI has contacted Kirk. Dave was hoping that Kirk would be present at the next meeting. Further discussion was had about Justin Pieper as a possible commissioner.

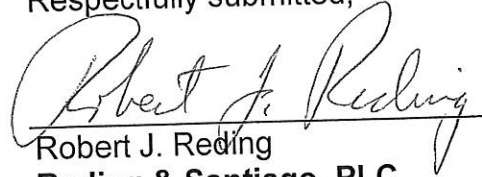
IX. Governance Committee Response to IRGC recommendations

James Platt was asked to present the governance committee's responses to the IRGC recommendations. The recommendations and the committee's responses were read into the record. Jim Platt made a motion to approve the committee's responses. Dave Schwarz seconded the motion. The motion was unanimously approved by voice vote.

X. There being no new business.

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

Respectfully submitted,



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ATTORNEY FOR COMMISSION