

Minutes of Meeting of the Southeast Iowa Regional Riverboat Commission (SIRRC)

**April 26, 2022 at 4:46 p.m.
Quality Inn, Fort Madison, Iowa**

CALL TO ORDER/INTRODUCTIONS

COMMISSIONERS PRESENT:

Dave Walker (Brl); Jason Hutchinson (Brl); Terry Johnson (Brl-via phone); Kirk Brandenburg (KK-via phone); Chuck Kempker (FM); Joe Steil (KK-via phone); Justin Pieper (FM-via phone); and Steve Link (FM).

COMMISSIONERS ABSENT:

Dave Schwarz (KK)

EX-OFFICIAL MEMBERS:

None present.

Also present are Rob Higgins, General Manager Catfish Bend Casinos LLC; Mitchell L. Taylor, Counsel for the Iowa Regional Riverboat Commission (SIRRC); and Jonah Greer, Department of Criminal Investigations (DCI).

COMMENTS FROM AUDIENCE: None.

MEETING MINUTES:

A motion to amend the minutes of the January 25, 2022, meeting was made by Chuck Kempker stating that he was present on January 25, 2022, at the meeting. A motion to amend the proposed minutes that a typo was set forth in the minutes and to include the date of 26 in the October 2021 meeting reference. The motion to amend was seconded by Jason Hutchinson. Joel Steil made a motion to approve the January 25, 2022, minutes of the meeting, Jason Hutchinson seconded the motion. The minutes were approved by the Commission by unanimous voice vote. See attached Exhibit "A".

TREASURER'S REPORT:

Dave Walker made a motion after presenting the Treasurer's Report for the months of January, February, and March 2022. The motion was seconded by Steve Link. The reports were approved by unanimous voice vote of the Commission. See attached Exhibit "B".

CATFISH BEND CASINOS LLC REPORT:

Rob Higgins, General Manager, reported:

- A general report of the 2022 operations of Catfish Bend Casinos.

- An update concerning Covid and its implication of the operations at Catfish Bend Casino.
- A report of Catfish Bend Casino's Legislative efforts was reported by Rob Higgins. Mr. Higgins set forth the Legislative agenda of Catfish Bend Casino being worked on during the present Legislative season including, but not limited to:
 - Debt offset;
 - Esports;
 - License-holder status of staffing members of the Casino; and
 - Cashless gaming.

A general discussion was held among the Board Members with Mr. Higgins.

- Current promotions of Catfish Bend. Rob explained that he was delighted about the number of patrons on the gaming floor and the duration of their stay recently.
- A report was made of the Casino's intended renovations of the waterpark and the Casinos' expectations for the Summer of 2022 including, but not limited to, the progress of construction of the basketball court project and its location in regards to the waterpark renovations.

AUDIT:

Dave Walker generally discussed the CPA & Associates audit and how it dovetailed with Menke & Company's audit, and the purposes for the same.

LICENSURES:

Justin Pieper discussed the individual gaming license and their renewals.

CONTRACT WITH CATFISH BEND CASINOS LLC:

Counsel for the Commission reported in response to a request made to begin discussion of the renewal of the contract between SIRRC and Catfish Bend and the response from counsel for Catfish Bend's, Gary Hoyer, letter. See Exhibit "C". Catfish Bend Casino has timely renewed the contract with SIRRC for a ten (10) year period. The result of Exhibit "C". A general discussion was held with respect to the suggestion that though the contract was extended, the contract as extended contains provisions which have been satisfied by the parties. The contract does not contain a provision with respect to allocations of revenue for sports betting from Catfish Bend Casinos to SIRRC. Rob Higgins reported that he would discuss this with Gary Hoyer and Gary would follow up with counsel for the Commission. Counsel for the Commission informed the Board that the renewal option had been timely exercised. However, recommendations were made to amend the contract to exclude provisions which have been historically satisfied between the parties and add a provision with respect to the Commission's share of sports betting revenue. Counsel was reminded that percentage was to be .75% of sports betting.

OTHER BUSINESS:

Dave Walker made a presentation that he received a statement dated April 13, 2022, from the Department of Public Safety, Iowa Division of Criminal Investigation reporting that there is a credit on the account for the Commission with the Division. See Exhibit "D".

A general discussion was held with respect to the date and time of the next quarterly meeting of the Commission. No decision was made with respect to the precise date and time but it was contemplated that a meeting would be held in July 2022. Justin Pieper would select a date and thereafter inform the Commission members and regular attendees of the proposed time and date.

ADJOURNMENT:

Steve Link made a motion to adjourn the meeting and was seconded from Kirk Brandenburg. The Motion to adjourn was passed by unanimous voice vote. The meeting was adjourned at 5:24 p.m.

Respectfully submitted,

Mitchell L. Taylor
Counsel for Southeast Iowa Regional Riverboat Commission

Dave Schwarz, President
Southeast Iowa Regional River Boat Commission