

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

**April 19, 2016 at 4:45P.M.
Reding & Santiago, PLC offices
FORT MADISON, IOWA**

CALL TO ORDER/INTRODUCTIONS:

The meeting was called to order at 4:46 pm by Dave Schwarz, vice-president (KK)

Commissioners Present:

Dave Walker (BRL), Terry Johnson (BRL), Chuck Kempker (FM), Steve Link (FM), Joe Steil (KK),

Guests:

Rob Higgins – General Manager Catfish Bend Casinos

COMMENTS FROM AUDIENCE:

None

APPROVAL OF MINUTES OF JANUARY 19, 2016 MEETING:

Joe Steil made a motion to approve the JANUARY 19, 2016 minutes, Terry Johnson seconded the motion. Minutes were approved by a unanimous voice vote.

TREASURER'S REPORT:

- A. January Financial Report
 - a. Dave Walker made a motion to approve the January financial report, said motion was seconded by Steve Link.
 - b. Report passed on unanimous voice vote.
- B. February Financial Report
 - a. Dave Walker made a motion to approve the February financial report, said motion was seconded by Steve Link.
 - b. Report passed on unanimous voice vote.
- C. March Financial Report
 - a. Dave Walker made a motion to approve the March financial report, said motion was seconded by Steve Link.
 - b. Report passed on unanimous voice vote.

CATFISH BEND CASINOS L.C. REPORT:

Higgins indicated that the casino was 2% ahead of 2015 from revenue standpoint.

Q1 2016, keeping up/ahead of 2015. Impressive because IFC has 1500 less workers.

Good weather and low gas prices helped to drive revenue.

Slot v. Table revenue – Slot ahead of 2015, table games flat.

State as a whole is up 4% revenue. Hard Rock in Sioux City is doing well. Diamond Joe Dubuque is doing well. Both helped the overall revenue increase state-wide.

Promotions:

- Reviewed promotional handout. Burlington Express was improved. Now has a lottery system. Depending on your level, random rewards will come up. This has helped generate an increase in revenue

Hotel revenue is doing well. Weekend numbers have been great.

A question was asked as to how dependent is revenue on the number on the IFC workers. Higgins indicated that IFC workers tended play table games more and drink more. Not many regular players.

LICENSE RENEWAL REPORT

March everyone license comes up for renewal. Rob and Steve presented at IRGC meeting. Poster child of how operator and non-profit should work.

No issues with license approval.

Audit was approved this month.

UPDATE: FORT MADISON COMMISSIONER OPENINGS

Chuck waiting for DCI report to come back. Submitted application 6 weeks ago. Still in a holding pattern with Justin's application. He will be invited to next meeting.

**CONFLICT OF INTEREST POLICY
TERRY JOHNSON SECOND BY DAVE WALKER – UNANIMOUS APPROVAL**

OTHER BUSINESS:

NEXT MEETING LOCATION. – JULY 19 ANNUAL DINNER FOR SIRRC. ROB WILL SEND OUT AN INVITE AT PZAZZ EVENT CENTER.

Joe Steil asked about individual license. Renewal will need to be done next year. Everyone was current this year.

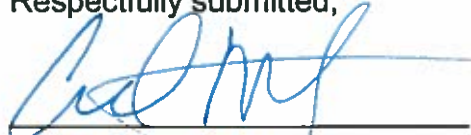
ADJOURNMENT:

Terry Johnson made a motion to adjourn the meeting of the Commission, Steve Link seconded said motion.

Motion passed on a unanimous voice vote

Meeting adjourned at 5:24pm.

Respectfully submitted,



Artemio M. Santiago

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ATTORNEY FOR COMMISSION