

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

**April 24, 2018 at 4:48 p.m.  
Reding & Santiago, PLC Offices  
Fort Madison, Iowa**

**CALL TO ORDER/INTRODUCTIONS:**

The meeting was called to order at 4:48 pm by Steve Staebell, president (BRL)

Commissioners Present:

Dave Walker (BRL), Terry Johnson (BRL), Justin Pieper (FM), Joe Steil (KK), Kirk Brandenberger (KK), Dave Schwartz. We were joined by Steven Link (FM) and Joe Steil (KK) with the meeting in process.

Commissioners Absent:

Chuck Kempker (FM).

Guests:

Rob Higgins – General Manager Catfish Bend Casinos

**COMMENTS FROM AUDIENCE:**

None

Dave Schwartz made a motion to approve the January 16, 2018 minutes, seconded by Terry Johnson, the minutes were approved by the commission by 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 Kirk Brandenberger.
  - 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 Terry Johnson.
  - 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 Justin Pieper.
  - b. Report passed on unanimous voice vote.

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

Rob Higgins informed the Commission that revenues for January/February were down, but the company is rebounding. The state wide numbers during the same time period were down 3%. Revenues were hurt by bad weather on the weekends. Rob went on to state that they hear complaints that the machines are too “tight”, but noted that this past Saturday alone the payout was over \$101,000.00. Rob stated that the local economy does affect numbers, and that recent Siemens and Dresser Rand closings do have an effect on revenues.

Rob reported that construction is moving forward and the hope is that the Hampton Inn and other construction at the site will be completed in June 2018.

Mr. Higgins reported that there still has not been a Supreme Court ruling on sports betting. There have been issues with regard to the tax side. Time is running out for the matter to be entertained by the legislature this session. Joe Steil had some questions on the expectations and realities of how the day to day operations would be affected, and how this new activity would fit in the current scheme. Dave Walker discussed with Rob the realities of what increases in revenues could be expected with the addition of sports betting.

**IRGC License Renewal Meeting:**

David Walker gave a summary of the telephone meeting and their discussions.

**Iowa Gaming Association Report:**

Steve Staebell handed out the report; “Building Iowa’s Communities Through Philanthropy” to present board members.

**Conflict of Interest Policy:**

Steve Staebell stated that it should be kept on file and he didn’t know if there is a need currently for updates.

**OTHER BUSINESS:**

With regard to the next board meeting it was suggested that it be held in July so that the construction is completed and that it consist of a tour, meeting and dinner. The next meeting will be July 31, 2018 at 4:00 p.m. at the Catfish Bend Convention Center.

Dave Walker presented the casinos proposed schedule for days of operation and moved that it be accepted. Joe Steil seconded the motion which was approved by voice vote.

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**ADJOURNMENT:**

Dave Walker made a motion to adjourn the meeting of the Commission, Justin Pieper seconded said motion.

Motion passed on a unanimous voice vote

Meeting adjourned at 5:30 p.m.

Respectfully submitted,

A handwritten signature in blue ink, reading "Robert J. Reding", is written over a horizontal line. The signature is cursive and stylized.

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