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BEFORE THE MISSOURI GAMING COMMISSION
3417 KNIPP DRIVE
JEFFERSON CITY, MISSOURI 65109

TRANSCRIPT OF HEARING
MARCH 29, 2023
9:30 A.M.

A P P E A R A N C E S

MIKE LEARA, Commission Chairman
DAVID W. HANE, Commissioner
PAT CONWAY, Commissioner
JAN ZIMMERMAN, Commissioner
PEGGY D. RICHARDSON, Executive Director
ANGIE FRANKS, Designated Principal Assistant
ROB TILLMAN, Legal Counsel

P R O C E E D I N G S

1
2 CHAIRMAN LEARA: Call to order this meeting of the
3 Missouri Gaming Commission. Angie, call the roll.

4 MS. FRANKS: Chairman Leara?

5 CHAIRMAN LEARA: Present.

6 MS. FRANKS: Commissioner Conway?

7 COMMISSIONER CONWAY: Present.

8 MS. FRANKS: Commissioner Hane?

9 COMMISSIONER HANE: Present.

10 MS. FRANKS: Commissioner Zimmerman?

11 COMMISSIONER ZIMMERMAN: Present.

12 CHAIRMAN LEARA: We have a quorum. First item on the
13 agenda, Team Member Recognition. Tim?

14 MR. McGRAIL: Chairman, Commissioners, today if we
15 could have Tara come forward, we're recognizing Tara Nivens
16 for her years of service. Tara's been with the agency for 20
17 years. She's been in the Compliance and the Bingo Section all
18 that time?

19 MS. NIVENS: Yep.

20 MR. McGRAIL: Pretty much all that time, so she handles
21 a lot of the administrative paperwork for them, and she also
22 handles as far as the requests that come in from the industry
23 for approvals or review from the industry as far as specific
24 games; so she's kind of a traffic cop on much of the emails,
25 she sends them to the appropriate sections, gets the responses

1 back and --

2 MS. NIVENS: Yeah.

3 MR. McGRAIL: You like that?

4 MS. NIVENS: Yep.

5 MR. McGRAIL: Okay. Because if we don't get something
6 done, she lets us know about it, but we want to recognize her
7 for her 20 years with the Gaming Commission. So
8 congratulations on your 20 years.

9 MS. NIVENS: Thank you.

10 [APPLAUSE]

11 MR. McGRAIL: Thank you.

12 JUDGE RICHARDSON: In a continuing effort to recognize
13 the value of our state employees and to encourage them in
14 their professional development, the State of Missouri
15 initiated the Professional and Leadership Development Award
16 for FY-23. The program rewards the top 10 percent of each
17 agency's team members with a monetary award up to \$1,500 for
18 professional development.

19 Myself, Deputy Director McGrail and senior staff, we
20 met and we considered the nominees and chose the following
21 team members for this award. So as I call your name, if you
22 would come up here, I would appreciate that.

23 Stephanie Miller.

24 Tim Buerck. Tim might get the award for coming the
25 furthest.

1 MR. BUERCK: Glad to be here.

2 JUDGE RICHARDSON: Coy Bond. Coy might get the award
3 for coming the shortest distance.

4 Ted Smith. Where did Ted go? There he is.

5 Shannon Huddleston.

6 Leshia Kempker.

7 Meghan Dowell.

8 And David Climer.

9 All of these award recipients have chosen to use their
10 monetary reward to further their professional development by
11 in-person or online training and conferences, certification
12 study materials, et cetera. It's not just a handout that you
13 get for nothing; they will definitely earn -- they have earned
14 the reward, they will definitely earn the privilege of using
15 that award.

16 We congratulate them on receiving this award, and I
17 just want to let you all know that we certainly appreciate all
18 of the work that you do for the Missouri Gaming Commission,
19 for the gaming industry, and for the people of the State of
20 Missouri.

21 One other thought before I'm going to let them clap for
22 you all, I have a challenge coin that I want to give to each
23 of you, and I want to challenge you to continue in your
24 professional and leadership development, also to encourage and
25 to challenge others. And I thank you.

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[APPLAUSE]

CHAIRMAN LEARA: Next item on the agenda, Adoption of the Agenda. I move for the approval. Is there a second?

COMMISSIONER HANE: Second.

CHAIRMAN LEARA: Second. Any discussion? Seeing none, Angie, call the roll.

MS. FRANKS: Chairman Leara?

CHAIRMAN LEARA: Approved.

MS. FRANKS: Commissioner Conway?

COMMISSIONER CONWAY: Approved.

MS. FRANKS: Commissioner Hane?

COMMISSIONER HANE: Approved.

MS. FRANKS: Commissioner Zimmerman?

COMMISSIONER ZIMMERMAN: Approved.

MS. FRANKS: By your vote, you've adopted the agenda.

CHAIRMAN LEARA: Next item, Consideration of Minutes from February 22 of this year. I move for the approval. Is there a second?

COMMISSIONER ZIMMERMAN: Second.

CHAIRMAN LEARA: We have a second. Any discussion of the minutes? Seeing none, Angie, call the roll.

MS. FRANKS: Chairman Leara?

CHAIRMAN LEARA: Approved.

MS. FRANKS: Commissioner Conway?

COMMISSIONER CONWAY: Approved.

1 MS. FRANKS: Commi ssi oner Hane?

2 COMMI SSI ONER HANE: Approved.

3 MS. FRANKS: Commi ssi oner Zi mmerman?

4 COMMI SSI ONER ZI MMERMAN: Approved.

5 MS. FRANKS: By your vote, you've adopted the Mi nutes
6 of the February 22, 2023 meeti ng.

7 CHAIRMAN LEARA: Next i tem, Consi derati on of Li censure
8 of Suppl ier and Key Busi ness Enti ties. Sergea nt Hol comb, you
9 have the fl oor.

10 SERGEANT HOLCOMB: Thank you, Mr. Chai rman. Good
11 morni ng, Commi ssi oners. Mi dwest Game Suppl y Company became a
12 whol ly-owned subsi diary of TCS John Huxl ey Ameri ca,
13 Incorporated on April 4, 2022. Mi dwest Game Suppl y Company
14 held a suppl ier's li cense i ssued by the Commi ssi on on
15 August 24, 1999, and the li cense was held i n good standi ng
16 unti l it was surrendered on March 31, 2022.

17 Mi ssouri State Highway Patrol i nvesti gators and
18 Mi ssouri Gami ng financi al i nvesti gators -- financi al analysts
19 conducted the i niti al suppl ier li cense i nvesti gati on of TCS
20 John Huxl ey Ameri ca, Incorporated and the i niti al suppl ier key
21 busi ness enti ty li cense i nvesti gati ons for TCS John Huxl ey
22 Europe Li mi ted, Vi ctori a Hol di ngs Li mi ted and Bel gravi a Invest
23 AB for the purpose of assi sti ng the Commi ssi on i n determi ni ng
24 each company's sui tabi l i ty for li censure.

25 Vi ctori a Hol di ngs and Bel gravi a Invest conduct no

1 business. TCS John Huxley Europe manufactures and distributes
2 gaming and non-gaming equipment, including gaming tables,
3 electronic table games, displays, dice, chips, sorting
4 machines, roulette wheels and related parts and equipment
5 through its wholly-owned subsidiary, TCS John Huxley America.

6 Investigative findings were provided to the Missouri
7 Gaming Commission staff for their review, and we'd be happy to
8 answer any questions you might have.

9 CHAIRMAN LEARA: Any questions for Sergeant Holcomb?
10 Madam Zimmerman?

11 COMMISSIONER ZIMMERMAN: Thank you, Mr. Chairman.
12 Sergeant Holcomb, on Page 11 and 12 in your packet, just to
13 help you find that, I was particularly interested in the
14 number of employees at the Kearney facilities when the TCS
15 John Huxley America took over or purchased Midwest Game
16 Supply, and as I was trying to figure out that in the
17 demographic section there on Page 11 and 12, those tables --
18 the table on Page 12 at the bottom where it divides the number
19 of employees by department, do you see where I'm looking at?

20 CHAIRMAN LEARA: Page 11 and 12 of which? I'm looking
21 on the background reports here.

22 SERGEANT HOLCOMB: It's 6 and 7 in my report.

23 COMMISSIONER ZIMMERMAN: Oh, okay, I'm sorry, 11 and 12
24 in ours; but yeah, 6 and 7 in yours.

25 CHAIRMAN LEARA: Thank you.

1 COMMISSIONER ZIMMERMAN: The very last table that
2 appears to be a breakdown of employees by department for TCS
3 John Huxley America, it appears to be a duplication of the
4 second -- it appears that it's not for TCS John Huxley America
5 but rather for TCS John Huxley Europe; is that correct? It
6 looks like 133 employees divided by department rather than the
7 73 that shows for America. Am I reading that the right way
8 or --

9 SERGEANT HOLCOMB: It looks like you're reading it
10 correctly, so the department should total 73. And it looks
11 like a duplication of Europe, that would be correct.

12 COMMISSIONER ZIMMERMAN: Okay. Well, I will not ask
13 you that question for Tabs C, D and E because it appears that
14 that table just got duplicated.

15 SERGEANT HOLCOMB: Yes. It's the same report under
16 each tab.

17 COMMISSIONER ZIMMERMAN: Okay, thank you so much. I
18 just -- I was interested in Kearney and how many folks were
19 working at that facility, you know, here in Missouri and
20 that's why that table kind of jumped out at me. So thank you
21 very much.

22 SERGEANT HOLCOMB: Sure. And I can get the number of
23 employees at the Kearney facility specifically and get that
24 information to you.

25 COMMISSIONER ZIMMERMAN: That would be great. Thank

1 you so much.

2 SERGEANT HOLCOMB: Yes, ma'am.

3 CHAIRMAN LEARA: Mr. Hane?

4 COMMISSIONER HANE: In the financial statement analysis
5 starting on Page 15, you talk about amortizing good will, and
6 I'm not sure exactly how that is determined. To amortize good
7 will, I mean is it because they bought a company for more than
8 it was actually worth and the difference is then good will?
9 Is that how that works?

10 SERGEANT HOLCOMB: I would refer your question to the
11 financial analyst, which was Mr. Pat O'Dell.

12 COMMISSIONER HANE: Okay.

13 MR. O'DELL: Yes, Pat O'Dell, financial analyst. Yeah,
14 good will is the excess of what's paid over the market value
15 or net assets of a company. And then you talked about the
16 amortization; is that right? Yeah, from time to time through
17 their CPAs, they'll recommend that you write down, so to
18 speak, your good will market -- your good will book value. So
19 they must --

20 COMMISSIONER HANE: So it's not necessarily on a strict
21 schedule or table? I mean is it -- how long does this
22 amortization last?

23 MR. O'DELL: It depends. Good will is not like a
24 depreciation of a fixed asset where there's a fixed number of
25 years. Good will can last indefinitely.

1 COMMISSIONER HANE: Okay. Well, I noticed that in the
2 balance sheet there was different amounts in assets and, you
3 know, just by those amounts in the good will assets, it
4 magically balanced the liabilities. So I was just kind of
5 curious.

6 MR. O'DELL: Well, if you're talking about the balance
7 sheet, the good will and intangibles are together. On Page
8 15, is that what you're referring to?

9 COMMISSIONER HANE: Actually -- yes. Yeah, good will
10 and intangibles.

11 MR. O'DELL: Intangibles can be written down on a fixed
12 schedule, but the good will can be for an indefinite period of
13 time unless, of course, as I said earlier, the accountants or
14 the company determine that part of it's impaired and therefore
15 needs to be written down.

16 COMMISSIONER HANE: Okay, I was just kind of curious
17 about how that amount is determined and, because again,
18 there's a -- but you're right, I mean it is good will and
19 intangibles mixed together there; but I mean there's
20 substantially different amounts -- not substantially, but I
21 mean there's different amounts for the fiscal years '18, '19,
22 '20 and '21 ranging from 6,964 to 12,747. So, you know, it
23 just --

24 MR. O'DELL: Well, this company does a lot of R and D,
25 Research and Development, when it comes to their products. So

1 with that given, that number can change year over year based
2 on, again, their R and D that they're going to capitalize into
3 intangible assets. And then of course you have the
4 amortization that goes along with that that again can change
5 the value year over year.

6 COMMISSIONER HANE: Okay. Thanks for --

7 SERGEANT HOLCOMB: Does that help?

8 COMMISSIONER HANE: -- straightening me out.

9 CHAIRMAN LEARA: And GAAP is applied here? I mean
10 they're all under GAAP standards, so --

11 MR. O'DELL: Yes.

12 CHAIRMAN LEARA: -- it's hard to really fudge that
13 number or stretch it. There's some room to exercise a little,
14 but --

15 MR. O'DELL: And it is a judgment call, that's right.

16 CHAIRMAN LEARA: At some point there's a judgment call,
17 but to get too far out of a range, the accountants wouldn't --

18 MR. O'DELL: Oh, no, no.

19 CHAIRMAN LEARA: -- give an unqualified --

20 MR. O'DELL: Definitely.

21 CHAIRMAN LEARA: -- report.

22 MR. O'DELL: Right, exactly.

23 CHAIRMAN LEARA: We've had that question before.

24 COMMISSIONER HANE: All good?

25 CHAIRMAN LEARA: All good, I think so. Do you have any

1 other questions? All right, Pat, thank you.

2 Any other questions for Sergeant Holcomb? Seeing none,
3 Sergeant, thank you.

4 SERGEANT HOLCOMB: Thank you.

5 CHAIRMAN LEARA: Angie, so we have four resolutions,
6 four separate companies. I move for the approval of
7 Resolution Number 23-016, TCS John Huxley America, Supplier
8 and Key Business Entity. Is there a second?

9 COMMISSIONER CONWAY: Second.

10 CHAIRMAN LEARA: We have a second. Any other
11 discussion? Seeing none, Angie, call the roll.

12 MS. FRANKS: Chairman Leara?

13 CHAIRMAN LEARA: Approved.

14 MS. FRANKS: Chairman Leara?

15 CHAIRMAN LEARA: Approved.

16 MS. FRANKS: I'm sorry. Commissioner Conway?

17 COMMISSIONER CONWAY: Approved.

18 MS. FRANKS: Commissioner Hane?

19 COMMISSIONER HANE: Approved.

20 MS. FRANKS: Commissioner Zimmerman?

21 COMMISSIONER ZIMMERMAN: Approved.

22 MS. FRANKS: By your vote, you've adopted Resolution
23 Number 23-016.

24 CHAIRMAN LEARA: I move for the approval of Resolution
25 Number 23-017, John Huxley Europe Limited. Is there a second?

1 COMMISSIONER ZIMMERMAN: Second.

2 CHAIRMAN LEARA: We have a second. No other

3 discussi on, Angi e, call the roll.

4 MS. FRANKS: Chairman Leara?

5 CHAIRMAN LEARA: Approved.

6 MS. FRANKS: Commissioner Conway?

7 COMMISSIONER CONWAY: Approved.

8 MS. FRANKS: Commissioner Hane?

9 COMMISSIONER HANE: Approved.

10 MS. FRANKS: Commissioner Zimmerman?

11 COMMISSIONER ZIMMERMAN: Approved.

12 MS. FRANKS: By your vote, you've adopted Resol uti on

13 Number 23-017.

14 CHAIRMAN LEARA: Next item, I move for the approval of

15 Resol uti on Number 23-018, Victori a Holdi ngs Li mi ted. Is there

16 a second?

17 COMMISSIONER HANE: Second.

18 CHAIRMAN LEARA: We have a second. No other

19 discussi on, Angi e, call the roll.

20 MS. FRANKS: Chairman Leara?

21 CHAIRMAN LEARA: Approved.

22 MS. FRANKS: Commissioner Conway?

23 COMMISSIONER CONWAY: Approved.

24 MS. FRANKS: Commissioner Hane?

25 COMMISSIONER HANE: Approved.

1 MS. FRANKS: Commi ssi oner Zi mmerman?

2 COMMI SSI ONER ZI MMERMAN: Approved.

3 MS. FRANKS: By your vote, you've adopted Resol uti on
4 Number 23-018.

5 CHAIRMAN LEARA: Next item, I move for the approval of
6 Resol uti on Number 23-019, Bel gravi a Invest AB. Is there a
7 second?

8 COMMI SSI ONER ZI MMERMAN: Second.

9 CHAIRMAN LEARA: We have a second. No di scussi on,
10 Angie, call the roll.

11 MS. FRANKS: Chai rman Leara?

12 CHAIRMAN LEARA: Approved.

13 MS. FRANKS: Commi ssi oner Conway?

14 COMMI SSI ONER CONWAY: Approved.

15 MS. FRANKS: Commi ssi oner Hane?

16 COMMI SSI ONER HANE: Approved.

17 MS. FRANKS: Commi ssi oner Zi mmerman?

18 COMMI SSI ONER ZI MMERMAN: Approved.

19 MS. FRANKS: By your vote, you've adopted Resol uti on
20 Number 23-019.

21 CHAIRMAN LEARA: Next item on the agenda, Li censure of
22 Level I/Key Appl icants. Sergeant McTheeney, you have the
23 fl oor.

24 SERGEANT McTHEENEY: Mr. Chai rman and Commi ssi oners,
25 good morni ng. Mi ssouri State Highway Patrol i nvestigators and

1 Missouri Gaming Commission financial analysts conducted
2 comprehensive background investigations on Key and Level I
3 applicants. The investigations included, but were not limited
4 to, civil, criminal, financial and general character inquiries
5 that were made in the jurisdictions where the applicants have
6 lived, worked and frequented.

7 The following applicants are being presented for your
8 consideration:

9 Matthew Ryan Bozell, Boyd Gaming Corporation, as
10 Director of Internal Audit.

11 James Caleb Cole, Century Casinos Caruthersville, as IT
12 Manager.

13 Tyler Jared Patrick, Ameristar Casino St. Charles, LLC,
14 doing business as Ameristar Casino Resort Spa, St. Charles, as
15 Surveillance Manager.

16 Noel Thomas John Hayden, Bally's Corporation, as an
17 Equity Holder.

18 Michael Bertil Knutsson, TCS John Huxley Europe
19 Limited, as Director.

20 Phillip Lee, TCS John Huxley America, Incorporated, as
21 Director, Treasurer and Secretary.

22 And Tristan Nenne Sjoeborg, TCS John Huxley America,
23 Incorporated, as Chairman, President and Director.

24 Investigative findings were provided to the Missouri
25 Gaming Commission staff for their review, and investigators

1 are available to answer any questions that you may have.

2 Thank you.

3 CHAIRMAN LEARA: Any questions for Sergeant McTheeney?
4 Judge?

5 JUDGE RICHARDSON: Just a matter of correction. On
6 Tyler Jared Patrick, I believe that Mr. Patrick is seeking
7 licensing as the Director of Surveillance. I think it was
8 announced as Surveillance Manager, but it's Director of
9 Surveillance.

10 CHAIRMAN LEARA: And that's on the report as --

11 JUDGE RICHARDSON: Yes, I did make sure.

12 SERGEANT McTHEENEY: Okay, that's correct.

13 CHAIRMAN LEARA: Thank you. Any questions for Sergeant
14 McTheeney? Seeing none, thank you, Sergeant.

15 CHAIRMAN LEARA: I move for the approval of Resolution
16 Number 23-020. Is there a second?

17 COMMISSIONER HANE: Second.

18 CHAIRMAN LEARA: We have a second. Any other
19 discussion? Seeing none, Angie, call the roll.

20 MS. FRANKS: Chairman Leara?

21 CHAIRMAN LEARA: Approved.

22 MS. FRANKS: Commissioner Conway?

23 COMMISSIONER CONWAY: Approved.

24 MS. FRANKS: Commissioner Hane?

25 COMMISSIONER HANE: Approved.

1 MS. FRANKS: Commi ssi oner Zi mmerman?

2 COMMI SSI ONER ZI MMERMAN: Approved.

3 MS. FRANKS: By your vote, you've adopted Resol uti on
4 Number 23-020.

5 CHAIRMAN LEARA: Next i tem on the agenda, Considerati on
6 of Rel icensure of Key Persons. Corporal Doza?

7 CORPORAL DOZA: Good morni ng, Mr. Commi ssi oner and
8 Mr. Chai rman. Mi ssouri State Highway Patrol i nvestigators
9 conducted background i nvestigati on updates on Key Person
10 Li cense Renewals. The i nvestigati ons i ncluded an appl icati on
11 review as well as ci vil, cri minal and general character
12 i nqui ries made i n the juri sdi cti ons where the appl icants
13 currentl y resi de.

14 The fol lowi ng renewals are bei ng presented for your
15 consi derati on:

16 Alberto Antoni o Marco Borol i , Di rector, B&D Hol di ng
17 S. p. A.

18 Marco E. Borol i , Di rector, De Agosti ni S. p. A.

19 Paolo Borol i , Di rector, De Agosti ni S. p. A.

20 Pi etro Enri co Borol i , Di rector, De Agosti ni S. p. A.

21 Desi ree A. Burke, CFO and Treasurer, Gami ng and Lei sure
22 Properti es, I ncorporated.

23 Mari o Cesari , Di rector, De Agosti ni S. p. A.

24 Marco Costaguta, Di rector, De Agosti ni S. p. A.

25 Trevor John Croker, CEO and Managi ng Di rector,

1 Aristocrat Leisure Limited.

2 Baptiste Geoffrey Christine Ghislain de Cartier de
3 Marchienne, Director, Brepols Group NV.

4 Marco Drago, Director and Chairman, B&D Holding S.p.A.

5 Roberto Drago, Director and Vice Chairman, B&D Holding
6 S.p.A.

7 Dean Alan Ehrlich, Executive VP, Games Business Leader,
8 Everi Payment, Incorporated.

9 Felicia R. Hendrix, EVP and Chief Financial Officer,
10 PENN Entertainment, Incorporated.

11 Courtney Richard Mather, Director, Ceasar's
12 Entertainment, Incorporated.

13 James Ronald O'Dell, Executive Chairman, Light & Wonder,
14 Incorporated.

15 John William Randolph Payne, President and COO, VICI
16 Properties, Incorporated.

17 Lorenzo Pellicoli, Chairman, B&D Holding, S.p.A.

18 Marco Sala, Executive Chairman of the Board,
19 International Game Technology PLC.

20 Jane Scaccetti, Director, PENN Entertainment,
21 Incorporated.

22 Paolo Tacchini, Director, De Agostini S.p.A.

23 Gianmario Tondato Da Ruos, Independent Director,
24 International Game Technology PLC.

25 Alberto Ferdinando Maria Toffoletto, Member of the

1 Board of Directors, B&D Holding S.p.A.

2 And Matthew Richard Wilson, President and CEO, LNW
3 Gaming, Incorporated.

4 There are no pending requests for these investigations.
5 Investigative findings were provided to the Missouri Gaming
6 Commission staff for their review, and I would be glad to
7 answer any questions you might have. Thank you.

8 CHAIRMAN LEARA: Any questions for Corporal Doza?

9 COMMISSIONER ZIMMERMAN: Mr. Chairman?

10 CHAIRMAN LEARA: Madam Zimmerman?

11 COMMISSIONER ZIMMERMAN: I have a question. It may be
12 more of a question for the Judge. There were so many that
13 were set to expire at the end of this month, so in just a
14 couple of days. Is this just our effort to consolidate and
15 get all those people on a cycle together, because it was a
16 lot?

17 JUDGE RICHARDSON: And you'll note there are a lot with
18 the same companies, and yes, that's to keep these folks
19 together. And they would have been licensed two years ago, so
20 this is a standard renewal.

21 COMMISSIONER ZIMMERMAN: Yes, ma'am. Thank you.

22 CHAIRMAN LEARA: Any other questions? Corporal Doza,
23 thank you.

24 CORPORAL DOZA: Yes.

25 CHAIRMAN LEARA: I move for the approval of Resolution

1 Number 23-021, Relicensure of Key Persons. Is there a second?

2 COMMISSIONER ZIMMERMAN: Second.

3 CHAIRMAN LEARA: We have a second. No other
4 discussion, Angie, call the roll.

5 MS. FRANKS: Chairman Leara?

6 CHAIRMAN LEARA: Approved.

7 MS. FRANKS: Commissioner Conway?

8 COMMISSIONER CONWAY: Approved.

9 MS. FRANKS: Commissioner Hane?

10 COMMISSIONER HANE: Approved.

11 MS. FRANKS: Commissioner Zimmerman?

12 COMMISSIONER ZIMMERMAN: Approved.

13 MS. FRANKS: By your vote, you've adopted Resolution
14 Number 23-021.

15 CHAIRMAN LEARA: Next item on the agenda, Consideration
16 of Relicensure of Fantasy Sports Operator. Again, Corporal
17 Doza. Corporal Doza's left the room. Corporal Doza, good
18 morning.

19 CORPORAL DOZA: That was quick.

20 CHAIRMAN LEARA: You're up again.

21 CORPORAL DOZA: Again, Mr. Chairman and Commissioners,
22 today I'm presenting a new Fantasy Sports Operator for
23 licensing in the State of Missouri. The investigation
24 included a business credit profile, financial review, Missouri
25 tax clearance, as well as a review of litigation and open

1 source data.

2 The following Fantasy Sports Operator is being
3 presented for your consideration:

4 Two Nine Sports, Incorporated.

5 The results of this investigation were provided to the
6 Missouri Gaming Commission staff for their review, and I would
7 be glad to answer any questions you might have. Thank you.

8 CHAIRMAN LEARA: Any questions for the corporal?
9 Seeing none, thank you.

10 CORPORAL DOZA: Thank you.

11 COMMISSIONER CONWAY: I do have one.

12 CHAIRMAN LEARA: Corporal, we do have one.

13 COMMISSIONER CONWAY: It seems like every other meeting
14 I'm developing a new area of expertise in something I know
15 very little about, but I do wonder on the Fantasy Sports
16 aspect, what exactly is the relationship that they're forming
17 with the Atlanta Braves? So is this like a prelude to being
18 able to move into full sports wagering?

19 CORPORAL DOZA: I would have to get that answer for
20 you. I don't have that right now, but I'd be glad to --

21 COMMISSIONER CONWAY: It seemed intriguing to me --

22 CORPORAL DOZA: That's beyond the scope of my
23 investigation.

24 COMMISSIONER CONWAY: Well, it's way beyond the scope
25 of my knowledge, I know that. But I just was wondering how

1 the -- you know, I know that in a number of states, the
2 Fantasy Sports Groups have transitioned into becoming major
3 players in the sports wagering field, and I think Barstool
4 would be one of them and I just -- this is the first time that
5 I've noticed where they are making a specific relationship
6 with a specific professional sports team.

7 CORPORAL DOZA: Yeah, that's beyond the scope of what I
8 investigated. I'd have to refer that to MGC staff possibly on
9 that.

10 COMMISSIONER CONWAY: Okay, be glad to, thank you.

11 CHAIRMAN LEARA: If you would get back to us on that,
12 or the Judge or someone.

13 CORPORAL DOZA: Sure. Thank you.

14 CHAIRMAN LEARA: Any other questions for the corporal?
15 Seeing none, thank you. Any other discussion? I move for the
16 approval of Resolution Number 23-022, Licensure of Two Nine
17 Sports, Incorporated. Is there a second?

18 COMMISSIONER CONWAY: Second.

19 CHAIRMAN LEARA: We have a second. No other
20 discussion, Angie, call the roll.

21 MS. FRANKS: Chairman Leara?

22 CHAIRMAN LEARA: Approved.

23 MS. FRANKS: Commissioner Conway?

24 COMMISSIONER CONWAY: Approved.

25 MS. FRANKS: Commissioner Hane?

1 COMMISSIONER HANE: Approved.

2 MS. FRANKS: Commissioner Zimmerman?

3 COMMISSIONER ZIMMERMAN: Approved.

4 MS. FRANKS: By your vote, you've adopted Resolution
5 Number 23-022.

6 CHAIRMAN LEARA: Next item on the agenda, Rules and
7 Regulations, Mr. Tillman, you have the floor.

8 MR. TILLMAN: Good morning, Chairman, Commissioners.
9 Rob Tillman, legal counsel with the Commission.

10 Under Tab I is a Final Order of Rulemaking that amends
11 11 CSR 45-9.123, Minimum Internal Control Standards, Chapter
12 W, which relates to hybrid table games. The purpose of
13 amending MICS Chapter W is to update and correct references
14 throughout the chapter due to the cashless rewrite which
15 amended some of the Commission's rules and makes reference in
16 the chapter's current version.

17 The Commission received the Governor's approval for the
18 proposed amendment on December 6, 2022. The Commission
19 approved the proposed amendment at the December 7, 2022
20 meeting. There was a 30-day public comment period from
21 January 17 to February 16, 2023, and a public hearing was held
22 on February 17, 2023, and no comments were received.

23 The Commission received the Governor's approval for the
24 Final Order of Rulemaking on February 27, 2023, and if
25 approved by the Commission today, the amended rule will become

1 effective July 30, 2023.

2 CHAIRMAN LEARA: Any questions for Mr. Tillman? Seeing
3 none, thank you. Don't leave, you're up next.

4 MR. TILLMAN: I won't pull a Doza.

5 CHAIRMAN LEARA: All right. So no other discussion, I
6 move for the approval of Final Order number -- or Resolution
7 Number 23-023. Is there a second?

8 COMMISSIONER HANE: Second.

9 CHAIRMAN LEARA: We have a second. No other
10 discussion, Angie, call the roll.

11 MS. FRANKS: Chairman Leara?

12 CHAIRMAN LEARA: Approved.

13 MS. FRANKS: Commissioner Conway?

14 COMMISSIONER CONWAY: Approved.

15 MS. FRANKS: Commissioner Hane?

16 COMMISSIONER HANE: Approved.

17 MS. FRANKS: Commissioner Zimmerman?

18 COMMISSIONER ZIMMERMAN: Approved.

19 MS. FRANKS: By your vote, you've adopted Resolution
20 Number 23-023.

21 CHAIRMAN LEARA: Next item on the agenda, Waiver of
22 Institutional Investors, Mr. Tillman.

23 MR. TILLMAN: Under Tab J is Massachusetts Financial
24 Services Company's initial request for a waiver of
25 institutional investor. The applicant is a hedge fund

1 registered with the SEC as an investment adviser that has
2 556.8 billion dollars in assets under management and owns a
3 5.13 percent interest in International Game Technology PLC.

4 CHAIRMAN LEARA: Any questions for Mr. Tillman? Seeing
5 none, thank you. I move for the approval of Resolution Number
6 23-024. Is there a second?

7 COMMISSIONER ZIMMERMAN: Second.

8 CHAIRMAN LEARA: We have a second. Any other
9 discussion? Seeing none, Angie, call the roll.

10 MS. FRANKS: Chairman Leara?

11 CHAIRMAN LEARA: Approved.

12 MS. FRANKS: Commissioner Conway?

13 COMMISSIONER CONWAY: Approved.

14 MS. FRANKS: Commissioner Hane?

15 COMMISSIONER HANE: Approved.

16 MS. FRANKS: Commissioner Zimmerman?

17 COMMISSIONER ZIMMERMAN: Approved.

18 MS. FRANKS: By your vote, you've adopted Resolution
19 Number 23-024.

20 CHAIRMAN LEARA: I make a motion for closed meeting
21 under Sections 313.847 of the Revised Statutes of Missouri,
22 Investigatory, Proprietary and Application Records, and
23 Section 610.021(1), Revised Statutes, Legal Actions and
24 Matters Subject to Attorney Client Privilege and Legal Work
25 Product, (3) and (13), Personnel, (12), Contracts, and (14),

1 Records Protected from Disclosure by Law. Is there a second?
2 COMMISSIONER HANE: Second.
3 CHAIRMAN LEARA: We have a second. Discussion on the
4 motion? Seeing none, Angie, call the roll.
5 MS. FRANKS: Chairman Leara?
6 CHAIRMAN LEARA: Approved.
7 MS. FRANKS: Commissioner Conway?
8 COMMISSIONER CONWAY: Approved.
9 MS. FRANKS: Commissioner Hane?
10 COMMISSIONER HANE: Approved.
11 MS. FRANKS: Commissioner Zimmerman?
12 COMMISSIONER ZIMMERMAN: Approved.
13 MS. FRANKS: We're adjourned.
14 CHAIRMAN LEARA: Thank you all.

15 [THE MEETING ADJOURNED]
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REPORTER'S CERTIFICATE

I, Susanne E. Moon, Registered Professional Reporter, Certified Real-time Reporter, and Certified Court Reporter, certify that on March 29, 2023, I was present and reported the proceedings held before the Missouri Gaming Commission, and I further certify that the foregoing 26 pages contain a true and accurate transcription of the proceedings.

Susanne Moon
Susanne E. Moon, RPR, CRR, CCR #473

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MISSOURI GAMING COMMISSION
Second Open Session Minutes
March 29, 2023

The Missouri Gaming Commission (the “Commission”) went into the second open session at approximately 12:30 p.m. on March 29, 2023, at the Missouri Gaming Commission, 3417 Knipp Drive, Jefferson City, Missouri.

Commissioner Leara moved to adjourn the second open session. Commissioner Zimmerman seconded the motion, and after a roll call vote was taken, Leara – yes, Conway – yes, Hane – yes and Zimmerman – yes, the motion passed unanimously.

The meeting ended at 12:31 p.m.