

**Regular Meeting, Open Session Minutes – Riverboat
Illinois Gaming Board
Chicago, Illinois
August 2, 2018**

The Illinois Gaming Board (“Board”) convened for a Regular Meeting – Riverboat – on August 1, 2018, in the Conference Room of the Gaming Board office on the 3rd floor of the Michael Bilandic Building Center, Chicago, Illinois pursuant to the Illinois Open Meetings Act, 5 ILCS 120/1 et seq.

The following Board members were physically present: Chairman Don Tracy, Members Hector Alejandre, Dee Robinson and Steve Dolins. Four members of the Board being present, a quorum was satisfied.

The following Staff members were also in attendance: Acting Administrator Agostino Lorenzini, Legal Counsel Jared Smith, Acting Legal Counsel Richard Harlovic, Deputy Administrator-Investigations Scott Deubel, Deputy Administrator-Audit and Financial Analysis Jim Lopinski, Financial Audit Unit Manager Tammy Compton, License Coordinator Robert Burke, Office Manager and Acting Secretary to the Board Alicia Passfield, Deputy Administrator-Enforcement Frank Spizzirri, Senior Project Manager Mark Stevens, Investigations Squad Supervisor Gabriel Aragonés and Legislative Liaison Caleb Melamed.

Chairman Tracy called the meeting to order at 1:12 PM. The Board’s Acting Secretary verified that no one from the public was present to attend the meeting at that time.

Chairman Tracy reminded all in attendance that the September Board meetings will be held on Thursday September 13, 2018 at 11:30 am and Friday September 14, 2018 at 9:00 am.

At 1:15 PM, Member Dolins moved that the Board go into closed session pursuant to Section 2(c), paragraphs (1), (11), (14), and (21) of the Open Meetings Act and Section 6(d) of the Riverboat Gambling Act to discuss items on the closed session agenda relating to specific personnel, the closed session minutes, investigations, and pending litigation. Member Robinson seconded the motion. The Board approved the motion unanimously by voice vote. Thereafter, the Board discussed matters referenced in the closed session agenda.

At 1:24 PM, Member Robinson moved to adjourn the Riverboat closed session meeting and return to open session. Member Dolins seconded the motion. The Board approved the motion unanimously by voice vote.

At 1:25 PM, Member Alejandre moved to adjourn the open to August 2, 2018 at 9:00 AM. Member Robinson seconded the motion. The Board approved the motion unanimously by voice vote.

The Board reconvened in Open Session on Thursday, August 2, 2018 at 9:03 am on the 5th floor of the Michael Bilandic Building at 160 N. LaSalle, Chicago, Illinois. Present were the following: Chairman Don Tracy, Members Dee Robinson, Steve Dolins and Hector Alejandro.

APPROVAL OF OPEN SESSION MINUTES

Member Robinson moved that the Board approve the open session minutes from its Regular Meeting of June 13, 2018. Member Dolins seconded the motion. The motion passed unanimously via voice vote.

CHAIRMAN'S REPORT/COMMENTS

The Chairman asked that Gene O'Shea give a brief verbal presentation on the Self-Exclusion Program at the Board's September Board meeting. The Chairman also announced that the September Board meetings will be September 13, 2018 and September 14, 2018.

OWNER LICENSEE ITEMS

Initial Consideration

- Elgin Riverboat Resort d/b/a Grand Victoria Casino – Eldorado Resorts, Inc. – Request for Initial Consideration of Financing Transactions.
- Des Plaines Development Limited Partnership d/b/a Harrah's Joliet Casino & Hotel and Southern Illinois Riverboat/Casino Cruises LLC d/b/a Harrah's Metropolis Casino – Caesars Entertainment Corporation – Request for Initial Consideration of Financing Transaction.

Final Consideration

- HC Joliet, LLC d/b/a Hollywood Casino Joliet – Owners License Renewal

Member Alejandro moved that the Board approve the request by HC Joliet, LLC d/b/a Hollywood Casino Joliet to renew its Owners License for a period of four years retroactively to July 2018, expiring in July 2022, and find the following persons and entities suitable as Key Persons of the licensee:

- Timothy J. Wilmott
- Jay A. Snowden
- John V. Finamore
- Todd M. George
- Richard Primus
- Shamira Mavany
- Jason Taylor
- Penn National Gaming, Inc.
- Penn Tenant, LLC
- Penn National Holdings, LLC; and

- CRC Holdings, Inc.

Member Robinson seconded the motion. The motion passed unanimously via voice vote.

- Elgin Riverboat Resort d/b/a Grand Victoria Casino – Request for Final Consideration for Transfer of Ownership Interest in Elgin Riverboat Resort d/b/a Grand Victoria Casino to Eldorado Resorts, Inc. through its buyer purchasing subsidiaries, Elgin Holdings I LLC and Elgin Holdings II LLC

Member Robinson moved that the Board approve the transfer of ownership interest in Elgin Riverboat Resort d/b/a Grand Victoria Casino from MGM Elgin Sub, Inc. and Illinois RBG, LLC to Elgin Holdings I LLC and Elgin Holdings II LLC, buyer purchasing subsidiaries of Eldorado Resorts, Inc., as set forth in the Interest Purchase Agreement dated April 15, 2018, the transaction to close at a date mutually agreed to by the buyer and seller and approved by the Administrator. This transfer approval is subject to the final executed documents being provided to the Illinois Gaming Board and the Administrator’s determination that the terms and conditions are materially consistent with those originally disclosed to the Board. Member Dolins seconded the motion. The motion passed unanimously via voice vote.

- Elgin Riverboat Resort d/b/a Grand Victoria Casino – Request for Waiver of Two-Meeting Rule and Request for Final Consideration of Financing Transaction

Member Robinson moved that the Board waive its two meeting rule and approve the terms of Eldorado Resorts, Inc.’s existing \$1.75 billion Credit Facility, \$875 million 6% Senior Unsecured Notes, and \$375 million 7% Unsecured Notes, including the addition of Elgin Riverboat Resort d/b/a Grand Victoria Casino as a subsidiary guarantor of, and the pledge of certain collateral in connection with, such debt. She further moved that the Board approve Eldorado Resorts, Inc.’s request to issue up to \$1 billion in the form of notes not to exceed 7%, and include Elgin Riverboat Resort d/b/a Grand Victoria Casino as a subsidiary guarantor of same, with the proceeds to be used in the following manner (i) \$600 million in connection with merger between Eldorado Resorts, Inc. and Tropicana and (ii) up to \$400 million to repay other existing corporate debt. Approvals are subject to final documentation being provided to the Illinois Gaming Board upon execution, and subject to revocation if the Administrator determines that the terms and conditions are not materially consistent with those disclosed to the Board.

Member Dolins seconded the motion. The motion passed unanimously via voice vote.

- Elgin Riverboat Resort d/b/a Grand Victoria Casino – Suitability of Key Persons

Member Dolins moved that the Board find suitable the following individuals, Business Entities, Trust and Institutional Investor, as Key Persons of Elgin Riverboat Resort d/b/a Grand Victoria Casino:

- Anthony L. Carano
- Cindy L. Carano
- Gary L. Carano
- Gene R. Carano

- Glenn T. Carano
- Gregg R. Carano
- Rhonda K. Carano
- John J. Frankovich
- Edmund L. Quatmann, Jr.
- Thomas R. Reeg
- Eldorado Resorts, Inc.
- Recreational Enterprises, Inc.
- Elgin Holding I LLC
- Elgin Holdings II LLC
- The Donald L. Carano Family Trust
- FMR, LLC

Member Alejandre seconded the motion. The motion passed unanimously via voice vote.

- Par-A-Dice Gaming Corporation d/b/a Par-A-Dice Hotel Casino – David S. Krasn – Vice President of Internal Audit – Key Person

Member Dolins moved that the Board find David S. Krasn suitable as a Key Person for Par-A-Dice Gaming Corporation d/b/a Par-A-Dice Hotel Casino, in his position as Vice President of Internal Audit for Boyd Gaming Corporation. Member Alejandre seconded the motion. The motion passed unanimously via voice vote.

- Southern Illinois Riverboat/Casino Cruises LLC d/b/a Harrah's Metropolis Casino and Des Plaines Development Limited Partnership d/b/a Harrah's Joliet Casino & Hotel – Susan Carletta – Senior Vice President, Chief Regulatory and Compliance Officer, and Deputy General Counsel – Key Person

Member Alejandre moved that the Board find Susan Carletta suitable as a Key Person for both Southern Illinois Riverboat/Casino Cruises LLC d/b/a Harrah's Metropolis Casino, and Des Plaines Development Limited Partnership d/b/a Harrah's Joliet Casino & Hotel, in her positions as Senior Vice President, Chief Regulatory and Compliance Officer, and Deputy General Counsel for Caesars Entertainment Corporation. Member Robinson seconded the motion. The motion passed unanimously via voice vote.

- Des Plaines Development Limited Partnership d/b/a Harrah's Joliet Casino & Hotel – Jonathan D. Eilian – Manager of Des Plaines Development Holdings, LLC and Partial Owner of Des Plaines Development Limited Partnership – Key Person

In light of Mr. Jonathan D. Eilian's request for consideration as a Key Person as a manager of Des Plaines Development Holdings, but with no request for waiver of the two meeting rule on that issue, and in further acknowledgment that at the prior meeting the Board expressly denied a request for waiver of the two meeting rule in regards to a related request for a finding of suitability for transfer for Mr. Eilian, Member Dolins moved that the Board table both the finding of suitability for transfer as well as approval of Mr. Eilian as a Key Person as a manager until the September meeting, such that both issues may be jointly decided without violation of

the two meeting rule. A supplement to the motion was made noting that the Licensee did not make the above-mentioned requests and the matter was not properly noticed for the August agenda. Member Alejandro seconded the motion as supplemented. The motion passed unanimously via voice vote.

OCCUPATIONAL LICENSEE ITEMS

Initial Level 2 and Level 3 Licenses – Approvals and Denials

Member Robinson moved that the Board find suitable and approve 117 Level 2 occupational licenses and 192 Level 3 occupational licenses, and authorize the Administrator to issue Notices of Denial to:

- Douglas Lima
- Stanislaus Pasieka
- Marquett Kelley
- Carl Edward Williams
- Sheila Guerrant

Member Dolins seconded the motion. The motion passed unanimously via voice vote.

Requests for Hearing & Requests to Reapply

Member Alejandro moved that the Board deny the request for a hearing submitted by Mr. Demeco Dontez Richardson. Member Robinson seconded the motion. The motion passed unanimously via voice vote.

DISCIPLINARY ACTIONS

Member Alejandro moved to revoke the Occupational License of Jamie Lee Lamb. Member Robinson seconded the motion.

ADJOURN:

Member Robinson moved to adjourn. Member Alejandro seconded the motion. The motion passed unanimously via voice vote.

Respectfully submitted,

Richard P. Harlovic, Assistant General Counsel