

**MINUTES
NOVEMBER 18, 1993
REGULAR MONTHLY COMMISSION MEETING
MISSISSIPPI GAMING COMMISSION**

BE IT REMEMBERED that the Mississippi Gaming Commission met for a regular monthly meeting at 9:00 a.m. on Thursday, November 18, 1993 at the State Capitol, Ways and Means Room, Jackson, MS.

Staff in Attendance:

Stuart C. Irby, Jr., Chairman, MS Gaming Commission
Captain Robert C. Engram, Commissioner, MS Gaming Commission
W. W. Gresham, Jr., Commissioner, MS Gaming Commission
General Paul Harvey, Executive Director, MS Gaming Commission
Chuck Patton, Deputy Director, MS Gaming Commission
Montina Coleman, Administrative Assistant, MS Gaming Commission
Clara Wright-Spann, Secretary Confidential, MS Gaming Commission
Carole Edds, Special Assistant, Attorney General's Office
Mike Lanford, Special Assistant, Attorney General's Office

The meeting was called to order at 9:00 a.m. by Stuart C. Irby, Jr., Chairman.

ITEM I. INVOCATION by W. W. Gresham, Commissioner.

ITEM II. BINGO MATTERS, A. Recommendation for Licensure.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "The following applicants for Bingo Licenses are recommended for licensure." (Attached list is read into the record).

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Engram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM II. BINGO MATTERS, B. Recommendation for License Denial.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "It is recommended that the following applicant be denied a Bingo License, and a hearing officer appointed, should the applicant wish to appeal. SCL Concessions and Company, Yazoo, Commercial Lessor."

Commissioner Engram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM II. BINGO MATTERS, C. Proposed Rule Change for Public Notice.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "It is recommended that the following revisions in the Bingo Regulations be accepted for public notice:

P. 30, Paragraph "R", Sec. 2; Lines 8-11

Delete "In all locations where electronic devices are available in operation at least one of such devices shall be an electronic bingo device."

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P. 32, Paragraph "S", Sec. 1(a)

Insert a period after the words "finite pull tab".

Delete "except one device per location must offer only the game of bingo."

This recommendation should be received as information only."

Commissioner Engram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, A. Site Assessments, 1. Trump Ocean Club Casino, Inc.

General Harvey informed the Commission that this agenda item has been postponed until the December meeting.

ITEM III. GAMING MATTERS, B. Appeal of Hearing Officer's Decision, Michael J. Murray.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "Having reviewed both the applicant's appeal and the Hearing Officer's Decision, it is our recommendation that the Hearing Officer's Decision that a work permit not be issued to the applicant be sustained."

Commissioner Engram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, C. Approval to Participate in the State Worker's Compensation Pool.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "Having reviewed the particulars of the Mississippi State Agencies Self-Insured Workers' Compensation Trust, Commission approval for the Mississippi Gaming Commission to participate in the program is recommended."

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Engram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, D. Financial Offerings, 1. The President Riverboat Casino.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that the Mississippi Gaming Commission exempt President Riverboat Casinos, Inc. and the President Riverboat Casino-Mississippi, Inc. from the requirement to obtain prior approval to make a public offering of President Riverboat Casino, Inc.'s 11 3/4% senior subordinated exchange notes due 2001 (The "Registered Notes") and of The President Riverboat Casino-Mississippi, Inc.'s guarantee of the Company's obligations under the Registered Notes.

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This recommendation for exemption of the prior approval requirement is conditioned on compliance with the laws of the State of Mississippi and the regulations of the Mississippi Gaming Commission. This action is not to be relied upon as a finding by the Mississippi Gaming Commission of the truth or accuracy of the statements contained in the documents submitted to the Mississippi Gaming Commission. The Mississippi Gaming Commission, its officers, and employees disclaim any liability in respect thereto."

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

Commissioner Gresham: Made motion to close the meeting to determine if the Commission needs to go into executive session.J
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

Chairman Irby closed the meeting.

Chairman Irby opened the meeting and informed the public that the Commission has decided to go into executive session to discuss the following matters: those related to Jackpot Mississippi Riverboat, Inc., confidential investigative reports regarding the suitability of James Jesse Avance, Jeffrey Leigh Gilbert, David Robert Markin, Robert Lewis McDonald, Sr., John Francis O'Reilly, David Steven Schugar, Allan Roger Tessler, Robert Torkar, and to discuss the expansion of Jackpot and the finances, earnings and revenues of Jackpot relating to its public offering; to go into executive session to discuss the matter relating to Treasure Bay Corporation, its expansion plans in Mississippi and the use of proceeds of proposed financial offerings, and that regards the financial earnings and revenues of Treasure Bay Company; in regard to the Cotton Club Exchange, Inc., to discuss its expansion plans in Mississippi and the use of proceeds of its proposed financial offering related to the finances, earnings and revenues of the Cotton Club Exchange.

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

Chairman Irby closed the meeting.

Chairman Irby opened the meeting.

ITEM III. GAMING MATTERS, D. Financial Offerings, 2. Jackpot Mississippi Riverboat, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that the Mississippi Gaming Commission exempt Jackpot Mississippi Riverboat, Inc. from the requirement, if any, to obtain prior approval to make a public offering of convertible debentures.

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Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

ITEM III. GAMING MATTERS, D. Financial Offerings, 3. Treasure Bay Corporation.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that the Mississippi Gaming Commission exempt the Treasure Bay Corporation from the requirement to obtain prior approval to make a private placement and warrants to purchase common stock.

This recommendation for exemption of the prior approval requirement is conditioned on compliance with the laws of the State of Mississippi and the regulations of the Mississippi Gaming Commission. This action is not to be relied upon as a finding by the Mississippi Gaming Commission of the truth or accuracy of the statements contained in the documents submitted to the Mississippi Gaming Commission. The Mississippi Gaming Commission, its officers, and employees disclaim any liability in respect thereto."

Commissioner Ingram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

ITEM III. GAMING MATTERS, D. Financial Offerings, 4. The Cotton Exchange Casino, Inc.

No action necessary.

ITEM III. GAMING MATTERS, E. Finding of Suitability - Jackpot Mississippi Riverboat, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "Based on the investigative report, I am recommending to the Commission that the following principals be found suitable to be associated with a gaming license per the Mississippi Gaming Control Act:

1. James Jesse Avance;
2. Jeffrey Leigh Gilbert;
3. David Robert Markin;
4. Robert Lewis McDonald, Sr.;
5. John Francis O'Reilly;
6. David Steven Schugar;
7. Allan Roger Tessler; and
8. Robert Torkar."

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Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE: Chairman Irby Yes
 Commissioner Gresham Yes
 Commissioner Ingram Yes

ITEM III. GAMING MATTERS, F. Licensing - Jackpot Mississippi Riverboat, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "In that Jackpot Mississippi Riverboat, Inc. has an approved gaming site and all key personnel have been found suitable, I am recommending that they be granted a gaming license to conduct business in the State of Mississippi subject to the following conditions:

- 1)The license will be issued for a two-year period;
- 2)Licensee will continue to comply with the laws of Mississippi and particularly the Mississippi Gaming Control Act;
- 3)Licensee will continue to comply with all the policies, rules and regulations adopted by the Mississippi Gaming Commission; and
- 4)Licensee's permanent casino will comply with the Attorney General's Opinion on Navigable Waters."

Commissioner Ingram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE: Chairman Irby Yes
 Commissioner Gresham Yes
 Commissioner Ingram Yes

ITEM III. GAMING MATTERS, G. Continuous Approval for Involvement in Foreign Gaming - Jackpot Mississippi Riverboat, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that the Mississippi Gaming Commission waive the requirements of sections 75-76-269 through 75-76-277, as consistent with public policy of the State of Mississippi concerning gaming, for Jackpot Enterprises, Inc. and Jackpot Gaming, Inc. and any related "licensee", as defined in section 75-76-269(b), to be involved in foreign gaming in the following jurisdictions:

1. Nevada; and
2. South Dakota."

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE: Chairman Irby Yes
 Commissioner Gresham Yes
 Commissioner Ingram Yes

ITEM III. GAMING MATTERS, H. Registration of Holding Companies -Jackpot Enterprises, Inc. and Jackpot Gaming, Inc.

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EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend the Commission accept the registration of Jackpot Enterprises, Inc. and Jackpot Gaming, Inc. as holding companies of Jackpot Mississippi Riverboat, Inc. and Jackpot Gaming, Inc. as an intermediary company of Jackpot Mississippi Riverboat, Inc. with the Mississippi Gaming Commission. I further request that the Commission accept the registration of Jackpot Enterprises, Inc., as a publicly traded corporation.

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

ITEM III. GAMING MATTERS, I. Continuous Approval of Public Offerings, Jackpot Enterprises, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that the Mississippi Gaming Commission exempt Jackpot Enterprises, Inc. a publicly traded corporation, from the requirement to obtain prior approval of a continuous public offering of its securities for a period of one year.

The Mississippi Gaming Commission should grant the Executive Director the power to issue an interlocutory stop order. An application for approval shall be submitted two weeks prior to any public offering of any securities of the company which the proceeds are to be used as defined in Regulation 2(H)(6)(b) of the Mississippi Gaming Commission. The Executive Director may shorten the two week period upon written agreement with the applicant. This recommendation for exemption is conditioned on compliance with the laws of the State of Mississippi and of the regulations of the Mississippi Gaming Commission. This action is not to be relied upon as a finding by the Mississippi Gaming Commission of the documents submitted to the Mississippi Gaming Commission. The Mississippi Gaming Commission, its officers and employees disclaim any liability in respect to such a public offering of securities."

Commissioner Ingram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

ITEM III. GAMING MATTERS, J. Application for Finding of Suitability - Mississippi Gaming Supply, 1. James S. Desporte as Owner and President.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "Based upon the investigative report, I am recommending to the Commission that Mr. James S. Desporte be found suitable to be associated with a gaming license per the Mississippi Gaming Control Act."

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Ingram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Ingram	Yes

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ITEM III. GAMING MATTERS, K. Recommendation for Licensure -Mississippi Gaming Supply.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "Based on the investigative report and discussion with the Commission, I am recommending to the Commission that Mississippi Gaming Supply be granted a gaming license to conduct business in the State of Mississippi subject to the following conditions:

- 1)The license will be issued for a two-year period;
- 2)Licensee will continue to comply with the laws of Mississippi and particularly the Mississippi; and
- 3)Licensee will continue to comply with all the policies, rules and regulations adopted by the Mississippi Gaming Commission.

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Engram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, L. Approval to Open, 1. Harrah's Tunica Corporation.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that, subject to a final inspection conducted by the Executive Director, Harrah's Tunica Corporation be authorized to begin a "soft" opening on November 29, 1993 and, subject to meeting all requirements of the Mississippi Gaming Commission, be allowed to open permanently on December 3, 1993."

Commissioner Gresham: Moved to adopt recommendation.
Commissioner Engram: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, L. Approval to Open, 2. Jackpot Mississippi Riverboat, Inc.

EXECUTIVE DIRECTOR'S RECOMMENDATION: "I recommend that, subject to a final inspection conducted by the Executive Director, Jackpot Mississippi Riverboat, Inc. be authorized to begin a "soft" opening on December 6, 1993, and, subject to meeting all requirements of the Mississippi Gaming Commission, be allowed to open permanently on December 10, 1993."

Commissioner Engram: Moved to adopt recommendation.
Commissioner Gresham: Second.

RECORDED VOTE:	Chairman Irby	Yes
	Commissioner Gresham	Yes
	Commissioner Engram	Yes

ITEM III. GAMING MATTERS, M. Public Hearing - Rules Noticed on October 21, 1993.

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No action is necessary at this time, as time is merely set aside to allow the Commission to hear public comments.

NOTE: No comments made.

ITEM IV. PUBLIC COMMENTS. Anglean Wardell and representatives on behalf of Cotton Club Casino in Greenville, Mississippi, addressed their concerns on the opening date for the Cotton Club Casino.

ITEM V. ADJOURNMENT. There being no further business, the meeting was adjourned.

Chairman
Stuart C. Irby, Jr.

Commissioner
W. W. Gresham, Jr.

Commissioner
Robert C. Engram

Executive Director
Paul A. Harvey