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BEFORE THE MISSOURI GAMING COMMISSION
STATE OF MISSOURI

Meeting
March 10, 2010
10:00 a.m.
Four Seasons Hotel
999 North Second Street, 6th Floor
St. Louis, MO 63102

COMMISSIONERS PRESENT:

James L. Mathewson, Chairman
Larry W. Plunkett, Sr.
Noel J. Shull
Darryl T. Jones

REPORTED BY:

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1 P R O C E E D I N G S

2 CHAIRMAN MATHEWSON: Good morning,
3 everyone.

4 COMMISSIONER JONES: Good morning.

5 CHAIRMAN MATHEWSON: I'm Jim Mathewson.
6 I have the honor of being chairman of the Gaming
7 Commission. We're missing one of our members today.
8 Mrs. Bradley -- Suzanne Bradley was unable to attend.
9 She's out of country, I think. So we are -- we wish
10 you a good morning -- a beautiful St. Louis morning.
11 I understand it's supposed to be -- what -- 70 degrees
12 today?

13 MR. McNARY: It's always like that here.

14 CHAIRMAN MATHEWSON: I appreciate your
15 support there, Mr. McNary. We -- first of all, we
16 need to call the role. Angie, would you call the
17 role, please?

18 MS. FRANKS: Chairman Mathewson?

19 CHAIRMAN MATHEWSON: Here.

20 MS. FRANKS: Commissioner Shull?

21 COMMISSIONER SHULL: Present.

22 MS. FRANKS: Commissioner Jones?

23 COMMISSIONER JONES: Present.

24 MS. FRANKS: Commissioner Plunkett?

25 COMMISSIONER PLUNKETT: Present.

1 MS. FRANKS: Commissioner Bradley?

2 CHAIRMAN MATHEWSON: I think -- as
3 everyone knows, we're here to discuss the President
4 Casino. Pinnacle's attorneys has presented a proposed
5 settlement agreement concerning our preliminary order
6 that this Commission issued in January. We need to
7 adjourn this meeting to a closed session so we can, as
8 a Commission, take a look at that with our attorneys,
9 and to evaluate that, and to decide on where we go
10 from here.

11 So that everyone knows, we will be out at
12 another room in a closed session, and my guess would
13 be that we are not going to be there for a long time.
14 We'll be back in here, and then we'll be glad to
15 reopen the meeting, and then we will proceed from
16 there. So at this time, the chair would accept a
17 motion to go into closed meeting.

18 COMMISSIONER JONES: Motion to close
19 meeting under Sections 313.847 and 610.021(1) (sic)
20 and (14).

21 COMMISSIONER SHULL: Second.

22 CHAIRMAN MATHEWSON: We have a motion and
23 a second. Any discussion? Call the role, Angie,
24 please.

25 MS. FRANKS: Chairman Mathewson?

1 CHAIRMAN MATHEWSON: Yes.

2 MS. FRANKS: Commissioner Shull?

3 COMMISSIONER SHULL: Approve.

4 MS. FRANKS: Commissioner Jones?

5 COMMISSIONER JONES: Approve.

6 MS. FRANKS: Commissioner Plunkett?

7 COMMISSIONER PLUNKETT: Approve.

8 CHAIRMAN MATHEWSON: Okay. With that, we
9 will recess from here to a closed meeting to evaluate
10 the proposal that is before us, and we will then be
11 back into this room. So thank you all.

12 [A recess was taken.]

13 CHAIRMAN MATHEWSON: Okay. I'm not sure
14 we -- we don't even need a motion to reopen a meeting,
15 since we're already open; right, Angie? Just trying
16 to make sure we stay under the law that I probably
17 voted for. I'm sorry to hold everyone up here, but
18 this is a pretty serious matter.

19 We, as the Commission, and Mr. McNary,
20 and our staff -- we wanted to come back to -- even
21 though we were just in St. Louis last week -- or week
22 before -- excuse me -- we wanted to come back here,
23 because we felt like that the decision we were making
24 along with Pinnacle was something that was important
25 here.

1 So rather than hold this meeting in
2 Jefferson City, which is our headquarters, and
3 requiring folks to come there, we decided to come here
4 to you. And so in a spirit of cooperation with
5 Pinnacle and with everyone here in the city, we have
6 done that. Besides, Commissioner Jones invited us to
7 come back to his city and be a part of this discussion
8 here. We have discussed the settlement -- as you
9 would recognize, at length -- that counsel, working
10 with the Pinnacle counsel, has presented before us.

11 This Commission has voted -- all four
12 votes positive -- to accept the agreement that has
13 been worked out by legal counsel on both sides. And
14 again, we sincere -- this is kind of just a personal
15 little comment, but to the Pinnacle people and to all
16 of you that are here, let me just say -- I think one
17 of the things that I hear -- and I'm not in politics
18 anymore -- but the thing that I hear the most is, "Why
19 can't people sit down and do something positive
20 working together?" You hear it.

21 I mean, people are mad at Congress;
22 people are mad at about everybody right now, because
23 they won't sit down and work together on trying to
24 resolve a problem. And I'm just really proud of our
25 legal staff, and our staff, and you, Mr. Godfrey, and

1 your staff, because we sat down and worked out an
2 agreement that we believe is the best interest of both
3 sides on resolving this situation.

4 Now, everyone's not going to agree with
5 that, but at least we made an effort to show
6 transparency to a problem and deal with it in a
7 positive way, working together. And I'm proud of
8 that. And I appreciate very much you all being so
9 kind. So just as a quick overview in a nutshell --
10 and then we will distribute out copies of the
11 agreement to anybody that wants to see it -- Pinnacle
12 is agreeing to surrender the President's license.

13 The Commission agrees to rescind the
14 preliminary order we issued back in January. Has the
15 Commission agreeing that the surrender of the license
16 is not any admission at all by Pinnacle of Pinnacle as
17 being unsuitable or whatever. No negative about that.
18 Okay? It has the Commission agreeing to take no
19 further action against the President's license related
20 to that preliminary order. Commission agrees to
21 confirm that Pinnacle remains in good standing in the
22 State of Missouri.

23 That's just kind of a quick nutshell
24 overview of what the agreement that we've just voted
25 on to support as the Commission for the State of

1 Missouri. Again, we will distribute copies of that --
2 LeAnn, please -- and if -- excuse me -- legal counsel
3 has a thought.

4 [Discussion off the record.]

5 CHAIRMAN MATHEWSON: Legal counsel tells
6 me that -- what did I do with it? There we go. Legal
7 counsel tells me that I do need to announce that the
8 Commission -- the resolution that contains the
9 settlement agreement is Number 10-027, for the record,
10 for this young man right here. 10-027. You got it?
11 What? We approved.

12 MR. McNARY: Is approved.

13 CHAIRMAN MATHEWSON: Is approved. We did
14 approve. I thought I said that. I guess I didn't say
15 that. So here's the plan. We will -- LeAnn is --
16 with some help, is distributing out copies of the
17 agreement. We will give everyone that's interested an
18 opportunity to look at that for, say, 10 minutes, and
19 then, Mr. Godfrey, if you guys want to join us or me
20 or staff or whatever in the room right next door,
21 we're going to have a press conference for the media,
22 and we'll be glad to answer any questions that relates
23 to the agreement or where we go from here. Is that
24 fair?

25 MR. GODFREY: Yes.

1 CHAIRMAN MATHEWSON: Okay. Thank you.

2 Thank you all very much for being here.

3 MS. FRANKS: We need to close the
4 meeting.

5 COMMISSIONER JONES: You got to motion
6 to --

7 CHAIRMAN MATHEWSON: I wanted to close
8 the meeting. I'm sick of this meeting.

9 COMMISSIONER PLUNKETT: Make a motion to
10 close the meeting, Jim.

11 COMMISSIONER SHULL: Second.

12 CHAIRMAN MATHEWSON: We have a motion and
13 a second to close this meeting, so -- any discussion?
14 Call the role, please.

15 MS. FRANKS: Chairman Mathewson?

16 CHAIRMAN MATHEWSON: Yes, I approve.

17 MS. FRANKS: Commissioner Shull?

18 COMMISSIONER SHULL: Approve.

19 MS. FRANKS: Commissioner Jones?

20 COMMISSIONER JONES: Approve.

21 MS. FRANKS: Commissioner Plunkett?

22 COMMISSIONER PLUNKETT: Approve.

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1 CERTIFICATE OF REPORTER

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I, John Arndt, CSR, CCR, RPR, a Certified Court Reporter in the State of Missouri, do hereby certify that the testimony that appears in the foregoing transcript was taken by me to the best of my ability and thereafter reduced to typewriting by me; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this hearing was taken, and further that I am not a relative or employee of any attorney or counsel employed by the parties thereto, nor financially or otherwise interested in the outcome of the action.

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