

CASINO REVENUE FUND ADVISORY COMMISSION

REGULAR MEETING ON December 2, 2015

MINUTES OF MEETING

The regular monthly meeting of the Casino Revenue Fund Advisory Commission was held on Friday, December 2, 2015. Those in attendance were:

Commission:

James Thebery, Chair
Enid Torok, Vice Chair - Public
Tina Zsenak, DHS. Div. Aging Service
Jim Carney, Seniors
Ross Dammer, for Asm. Chris Brown
Gary Williams, for Asm. Mazzeo
Brian Ahrens, for Sen. Addiego

Support Staff:

Karen Storcella, Dept. of Treasury
Desmond Webb, Treasury OMB

Guests:

Sharon Harrington, CCC

The meeting was called to order by James Thebery at 10:50am, followed by the Flag salute led by Enid Torok. James Thebery welcomed commission members & guests and thanked them for attending. The minutes of the September 11, 2015 meetings were approved.

The Casino Revenue Fund Advisory Commission sends our thoughts and prayers to the family of Kay Nest. Kay passed away on December 5, 2015. Kay was a big part of the CRFAC and a wonderful person. She will be truly missed.

Enid Torok – Announced that she will be stepping down as vice chair and will no longer be involved with the CRFAC. Enid T. suggested to have Tina Zsenak as Vice Chair, James Carney as Secretary and James Thebery to continue as Chair of the committee. Vote was taken, all were in agreement.

Jim Thebery – The committee is waiting for the paperwork to be completed for Ryan Reilly to become a committee member (CRFAC). Jim T. also mentioned he would like to form a separate committee regarding transportation. Jim T. would like himself, Tina Z. and Ryan R. to be involved in this committee. **Optimism alive for Meadowlands casino** “The casino that he is angling to build there would be an integral part of a solution to a pair of problems – the track’s struggle to turn a profit and the sinking fortunes of Atlantic City. To win support from South Jersey legislators, Jeff Gural has proposed a 55 percent tax rate on revenues at a casino at his racetrack, as much as half would be diverted to AC, while some portion of the remainder would be used to subsidize purses at the track.”

Sharon Harrington – Thanked Enid T. for the years of support and all of the issues she has helped with the commission.

Sports betting – There may be a decision in February. The issues have been taken up to the final panel of (7) judges and they will make a ruling possibly in February 2016.

Daily fantasy sports – hearings before the legislature. Nothing has been resolved to date.

Internet gaming – continues to increase revenues for AC.

The Playground @ Caesars – Bringing in revenue to Atlantic City. The owner (Bart Blatstein) is working on a new model to bring in more business.

Showboat -Mr. Blatstein purchased ShowBoat and closing should be in January 2016. He will announce the plans of the building after closing.

Atlantic Club – Decisions will be made regarding the property after January 2016.

Revel Casino – Glenn Straub (owner) has resolved issues with the energy company. No plans have been made for this property to date.

Conventions – League of Municipalities and the NJEA conventions had drastic impact boosts for the casinos.

Desmond Webb – Stated that the website has been updated with the minutes (through September) and meeting dates for 2016. Desmond also discussed the changes to be made to the CRFAC home page. He will be adding a tab that lists the funded programs. The committee decided to wait until after the New Year to update the Commissioners. There may be changes.

Everyone have a Safe and Happy Holiday!!!

Meeting adjourned at 11:30p. Next meeting will be held in on Friday, February 26, 2016 at the State House Annex Room 3, Trenton, NJ.