

CASINO REVENUE FUND ADVISORY COMMISSION

REGULAR MEETING ON September 11, 2015

MINUTES OF MEETING

The regular monthly meeting of the Casino Revenue Fund Advisory Commission was held on Friday, September 11, 2015. Those in attendance were:

Commission:

James Thebery, Chair
Tina Zsenak, DHS. Div. Aging Service
Jim Carney, Seniors
Joseph Tyrrell CANJ
Ross Dammer, for Asm. Chris Brown

Support Staff:

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

Guests:

Ryan Reilly, Ocean Cty Trans.
Sharon Harrington, CCC

The meeting was called to order by James Thebery at 10:45am, followed by the Flag salute led by Tina Zsenak. James Thebery welcomed commission members & guests and thanked them for attending. The minutes of the May 22, 2015 and July 17, 2015 meetings were approved.

Joe Tyrell – Beach season was a “high season” for the casinos. Revenue grew from last year 3.5%. Market is stabilizing from fiscal year 14 – 15. Gross operating profit increased for non-gaming. Increase of 4% for casino play during this season.

Ryan Reilly – Is stabilization of companies or each casino?

Joe Tyrell – Gaming is stabilizing (working with 8 casinos compared to 12, in the past)

Harrah’s convention center is opened and is booked for the next 2 years.

Tropicana’s highlighting a Wellness program and fitness center.

Resorts also opened a meeting facility and has renovated/upgraded rooms.

Sports betting – no change – still in federal courts.

Sharon Harrington – Miss America contest will be held Sunday September 20, 2015.

Air Show (September 2, 2015) was very successful.

Playground Pier is up and running. A great plan for dining/shopping. A tremendous amount of 5 star reviews.

Steel Pier (eye in the sky) should be complete in 2016.

Trump Plaza has been purchased. Buyers may turn the property into a Water Park (?) There are reports about the outcome, but the decision is not definite to date.

Revel is still in dispute/ litigation with the Power Company.

Stockton is still in litigation. However, there are potential buyers.

Ryan Reilly – Suggested listing funded programs on the CRFAC website. He is concerned with the total funding percentage that Transportation is receiveing.

Desmond Webb – Transportation **does** receive a percentage of CRFAC monies. Also stated, that all programs receive a set amount. Desmond will be working on a list of which programs are funded by the Casino Revenue Fund Advisory Committee.

Meeting adjourned at 12:00p. Next meeting will be held in on Friday, December 4, 2015 at the State House Annex Room 1, Trenton, NJ.