

CASINO REVENUE FUND ADVISORY COMMISSION

REGULAR MEETING ON December 1, 2017

MINUTES OF MEETING

The regular meeting of the Casino Revenue Fund Advisory Commission was held on Friday, December 1, 2017 at the State House Annex. Those in attendance were:

Members:

Jim Thebery, Chair NJACDS

Jim Carney, Seniors

Tina Zsenak, Vice Chair - DHS

Peggy Carrigg, Seniors Hudson

Derek DeLuca, for Asm. Brown

Alicia Cafaro, Sen. Addiego

Maureen Bergeron, NJ4A

Guests:

Lisa Tulley, NJ Transit

Support:

Desmond Webb, Treasury

Karen Storcella, Treasury

Jim opened the meeting followed by the flag salute. Minutes for the September 22, 2017 approved.

Membership:

Introduction of committee and guests were announced.

Peggy Carrig:

Nominated Jim Thebery(Chair), Tina Zsenak (Vice Chair) & Jim Carney (Secretary) for the CRFAC. Committee approved and appointments are official.

Jim Thebery:

Sports Betting

High courts will hear options regarding sports gambling around December 4, 2017. Atlantic City is ready with sports betting is passed. This notion will be passed for all states. As far as % to the Casino Revenue Fund Advisory committee, determination will not be made, until the legislation is written.

Jim Carney:

PILOT (Payment in Lieu of Taxes)

“The Casino PILOT program requires casinos to collectively pay \$120 million this year instead of property taxes. But with higher than expected gross gaming revenues, casinos are expected to pay \$130 million this year. The measure was intended to stabilize the city’s tax-collection base, which had been fluctuating after costly casino tax appeals. Those appeals led to a massive budget deficit and the eventual state takeover, which is about to enter its second year. The goal

of the PILOT agreement was to bring stability to the city and prevent hundreds of millions dollars in tax appeals” **Taken from the AC Press – December 1, 2017**

Handouts/Articles reviewed:

DGE October 2017 Gaming Revenue Results

Casino Win from the Industry was \$185.8M compared to \$186.4M in Oct. 2016, reflecting a 0.3% decrease. Internet Gaming Win was \$20.6M in Oct. compared to \$16.7M in the prior period, reflecting an increase of 23.4%. The Industry’s Total Gaming Win for the month was \$206.4M compared to \$203.M for Oct. 2016, reflecting a 1.7% decrease. Year-to-date, the Industry’s Casino Win totaled \$2.041 B thru Oct. 2017 compared to \$2.036B in the prior period, reflecting an increase of 0.3%. Internet Gaming Winn increased 26.7% to \$204.2M compared to the prior period. The Industry’s Total Gaming Win increased to \$2.246B reflecting an increase of 2.2%, compared to the same period last year.

Hudson County report from Peggy Carrigg

Peggy will follow up with email (below) – regarding the the Seniors & Special Needs concerns in Hudson County.

Peggy sent an email to Peggy Englebert of Camden ARC which contained very specific information regarding applying for a grant from a particular banks’ foundation. This stated how to apply for the grant (online). This grant, if received, could supplement transportation expense that would enable their clients to travel to the casinos to apply for work and commute to employment in the casinos once hired. Scott Hennis (Atlantic County Arc) also received this information and indicated that he would apply for a grant as well. Waiting for response from Scott regarding status of grant application.

Fiscal Update: Desmond Webb provided following reports:

CRF Revenue by November 30th (by fiscal year)

End of Year Total CRF (2011 – 2017)

Gross Casino Revenues (2014- Oct. 2017)

Monthly Internet Revenues (2014- Oct. 2017)

General:

Travel expense reports were distributed to committee and instructed to use for travel expenses to and from the CRFAC meetings in Trenton. (ie. Mileage, tolls, parking)

Motion to close the meeting – motion seconded. 11:40a. Next meeting will be on Friday, January 12, 2018 at the State House Annex, in Trenton, NJ Room 10. Room 10 is on the 3rd floor.