

**CASINO REVENUE FUND ADVISORY COMMISSION
REGULAR MEETING ON JULY 12, 2019
MINUTES OF MEETING**

The regular meeting of the Casino Revenue Fund Advisory Commission was held on Friday, July 12, 2019 at the State House Annex. Those in attendance were:

Members:

Jim Thebery, Chair NJACDS
Tina Zsenak, Vice Chair – NJDHS
Maureen Bergeron, NJ4A
Senator Gopal
James Carney, Seniors
Derek DeLuca, Asm. Rep. Office
Ted Conrad, Senate Rep. Office
Peggy Carrigg, Seniors

Guests:

Lisa Tulley, NJ Transit
David Scanlan, CCC

Support:

Karen Storcella, Treasury fiscal
Kim Mantuano, Treasury fiscal

Jim opened the meeting followed by the flag salute by David Scanlan. Minutes for the May 10, 2019 meeting were approved.

Membership:

Introduction/welcome of committee and guests were announced.

AC HIGHLIGHTS: (taken from LIGHT – Levenson Institute of Gaming, Hospitality & Tourism at Stockton University)

MAY:

The first quarter continue to show positive revenue trends in the Casino, Rooms and Food & beverage segments. Casino revenue is up 17.6%, Rooms revenue is up 23% and Food and Beverage revenue is up approx. 24%. While GOP increased by about 15% when compared to the 4th quarter, it is down 29% compared to the first quarter in 2018. Total gaming revenue for the month of May (\$266.76M) and the year-to-date (\$1.24 billion) is up 22.5% and 21.1 % respectively.

AC Information

AC Planning Board accepts Duck town Revitalization Plan – as reported by The Press of Atlantic City.

AC Rail Line reopens (May 12, 2019) as reported by The Press of Atlantic City.

Casino Reinvestment Development Authority votes to increase funding for AC Airshow – as reported by The Press of Atlantic City.

NJ Dept. of Transportation announces plan to raise Route 40 by 2 ½ feet by 2025 – as reported by The Press of Atlantic City.

MGM Resorts International and Boraie Development LLS announce plans to build 200 luxury condo units in AC Marian District – as reported by The Press of Atlantic City.

Miss America 2020 Competition to be broadcast live on NBC – as reported by The Press of Atlantic city.

Stockton University Board of Trustees authorizes negotiations with AC Development Corp for Phase II development at Stockton University's AC Campus – according to a May 29 press release from Stockton University.

Borgata announces opening date for new sportsbook & lounge (June 29) – according to a May 22, 2019 press release.

Borgata launches branded sports betting platform (May 14) – as reported by The Press of Atlantic City.

General:

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

Our December 6, 2019 meeting has been changed to November 15, 2019.

Motion to close the meeting – motion seconded. Meeting concluded at 11:30a. Next meeting will be on Friday, September 13, 2019 at the State House Annex, 145 W. State St, Rm 10 – 3rd floor, Trenton, NJ