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STATE OF NEW JERSEY

CASINO CONTROL COMMISSION

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PUBLIC MEETING NO. 21-11-09

VIA REMOTE TECHNOLOGY

- - - - -

Wednesday, November 9, 2021

Atlantic City Commission Offices

Joseph P. Lordi Public Meeting Room - First Floor

Tennessee Avenue and Boardwalk

Atlantic City, New Jersey 08401

10:32 a.m. to 11:22 a.m.

Certified Court Reporter: Lauren Etier

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**Public Meeting No. 21-11-09 November 9, 2021**

1 B E F O R E:

2 CASINO CONTROL COMMISSION:

3 JAMES T. PLOUSIS, CHAIR

4 ALISA COOPER, VICE CHAIR

5 JOYCE MOLLINEAUX, COMMISSIONER

6

7 PRESENT FOR THE CASINO CONTROL COMMISSION:

8 DARYL W. NANCE, PROGRAM SUPERVISOR/

9 OPRA CUSTODIAN

10

11 OFFICE OF THE GENERAL COUNSEL:

12 DIANNA W. FAUNTLEROY, GENERAL COUNSEL/

13 EXECUTIVE SECRETARY

14 TERESA M. PIMPINELLI, SENIOR COUNSEL

15

16 DIVISION OF GAMING ENFORCEMENT:

17 DEPUTY ATTORNEYS GENERAL:

18 SARA BEN-DAVID

19 JORDAN HOLLANDER

20 TRACY RICHARDSON

21 CONNOR MARTIN

22 JOCELYN FIETKIEWICZ

23

24

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Public Meeting No. 21-11-09 November 9, 2021

1 A P P E A R A N C E S:

2 DIANNA W. FAUNTLEROY, GENERAL COUNSEL

3

4 COOPER LEVENSON ATTORNEYS AT LAW

5 LYNNE L. KAUFMAN, ESQ.

6

7 BESSIE SACCO, ESQ.

8 KIM HARRISON, ESQ.

9 MICHAEL FABIOUS, ESQ.

10 HOLLY EICHER, ESQ.

11 PAT MADAMBA, ESQ.

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|----|---------------------------------------|------|------|
| 1  | AGENDA                                |      |      |
| 2  | PUBLIC MEETING NO. 21-11-09           |      |      |
| 3  | NOVEMBER 9, 2021, 10:32 A.M.          |      |      |
| 4  | ITEM                                  | PAGE | VOTE |
| 5  | Opening Statement                     | 9    |      |
| 6  | 1 Ratification of the minutes of      | 11   | 11   |
| 7  | October 13, 2021 and October 14, 2021 |      |      |
| 8  | public meeting                        |      |      |
| 9  | 2 Applications for initial casino key | 12   | 12   |
| 10 | employee licenses and/or for          |      |      |
| 11 | qualification                         |      |      |
| 12 | a) Kevin P. Coulter                   |      |      |
| 13 | b) Kelli S. Grate                     |      |      |
| 14 | c) John R. Howard, III                |      |      |
| 15 | d) Casey L. Kenney-Erdman             |      |      |
| 16 | e) Dennis Ricci                       |      |      |
| 17 | f) Aaron Woodall                      |      |      |
| 18 | g) Kenya Evans                        |      |      |
| 19 | 3 Applications for resubmitted casino | 14   | 15   |
| 20 | key employee licenses and/or for      |      |      |
| 21 | qualification                         |      |      |
| 22 | a) Heather M. Allen                   |      |      |
| 23 | b) Anthony M. Ashman                  |      |      |
| 24 | c) Linda A. Cummins                   |      |      |
| 25 | (AGENDA CONTINUED)                    |      |      |

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|    |                                   |           |
|----|-----------------------------------|-----------|
| 1  | CONTINUED AGENDA                  |           |
| 2  | PUBLIC MEETING NO. 21-11-09       |           |
| 3  | NOVEMBER 9, 2021, 10:32 A.M.      |           |
| 4  | ITEM                              | PAGE VOTE |
| 5  | d) Robert H. Deissler             |           |
| 6  | e) Charles D. Evans, Jr.          |           |
| 7  | f) Elaine Fabel                   |           |
| 8  | g) John W. Fox, Jr.               |           |
| 9  | h) Robert D. Haines               |           |
| 10 | i) Lynn W. Juliano                |           |
| 11 | j) Harry S. Klaiss, Jr.           |           |
| 12 | k) Anabelle Lin                   |           |
| 13 | l) Donna M. Martin                |           |
| 14 | m) Renee D. Nelson                |           |
| 15 | n) Crystal D. Patel               |           |
| 16 | o) Michael A. Petta               |           |
| 17 | p) Tammy L. Powell                |           |
| 18 | q) Alan J. Rivin                  |           |
| 19 | r) Joann Sullivan                 |           |
| 20 | s) Joanne Zoda                    |           |
| 21 | 4 Approvals through Delegation of | 17        |
| 22 | Authority between October 6, 2021 |           |
| 23 | and November 2, 2021, pursuant    |           |
| 24 | to Resolution No. 17-01-11-11-C   |           |
| 25 | (AGENDA CONTINUED)                |           |

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| 6 | <p>1 CONTINUED AGENDA</p> <p>2 PUBLIC MEETING NO. 21-11-09</p> <p>3 NOVEMBER 9, 2021, 10:32 A.M.</p> <p>4 ITEM PAGE VOTE</p> <p>5 5 Requests for inactivation of casino 19 20</p> <p>6 key employee licenses</p> <p>7 a) Blaze Catania</p> <p>8 b) Barbara H. Glutz</p> <p>9 c) Harshad Patel</p> <p>10 d) Liliana M. Vargas</p> <p>11 6 Consideration of the lapse of 21 21</p> <p>12 casino key employee licenses</p> <p>13 a) Danyell R. Miller</p> <p>14 b) Tracy S. Osterloo-Sampson</p> <p>15 c) Louise Prange</p> <p>16 7 Petition of Tropicana Atlantic 22 24</p> <p>17 City Corp (d/b/a Tropicana</p> <p>18 Atlantic City), for the issuance</p> <p>19 of a temporary casino key employee</p> <p>20 license to Thomas Cassella, pursuant</p> <p>21 to N.J.S.A. 5:12-89(e); and to</p> <p>22 permit him to assume the duties</p> <p>23 and exercise the powers of Vice</p> <p>24 President of Security, pending</p> <p>25 plenary qualification</p>  | 8 |
| 7 | <p>1 CONTINUED AGENDA</p> <p>2 PUBLIC MEETING NO. 21-11-09</p> <p>3 NOVEMBER 9, 2021, 10:32 A.M.</p> <p>4 ITEM PAGE VOTE</p> <p>5 8 Consideration of the plenary 26 27</p> <p>6 qualification of Gene P. Lee to</p> <p>7 serve as Senior Vice President of</p> <p>8 Strategic Analytics for Caesars</p> <p>9 Entertainment, Inc.</p> <p>10 9 Amended Petition of MGA Gaming NJ 28 30</p> <p>11 LLC and DGMB Casino, LLC, for the</p> <p>12 issuance of a temporary casino key</p> <p>13 employee license to Jody Madigan</p> <p>14 pursuant to N.J.S.A. 5:12-89(e)</p> <p>15 and a waiver of the residency</p> <p>16 requirement pursuant to N.J.S.A.</p> <p>17 5:12-89(b)4 (PRN 2772101)</p> <p>18 10 Consideration of the temporary or 31 32</p> <p>19 plenary qualification of Michael A.</p> <p>20 Fedorko to serve as a Member of the</p> <p>21 Audit Committees of Boardwalk 1000</p> <p>22 LLC and HR Atlantic City, LLC</p> <p>23 (PRN 2882103)</p> <p>24</p> <p>25 (AGENDA CONTINUED)</p> | 9 |
|   | <p>1 CONTINUED AGENDA</p> <p>2 PUBLIC MEETING NO. 21-11-09</p> <p>3 NOVEMBER 9, 2021, 10:32 A.M.</p> <p>4 ITEM PAGE VOTE</p> <p>5 11 Joint Petition of OCRM, LLC and 34 36</p> <p>6 AC Ocean Walk, LLC (d/b/a Ocean</p> <p>7 Casino Resort), for the issuance of</p> <p>8 temporary casino key employee licenses</p> <p>9 to Bruce Dall and John Policicchio,</p> <p>10 pursuant to N.J.S.A. 5:12-89(e) and</p> <p>11 waivers of the residency requirement</p> <p>12 pursuant to N.J.S.A. 5:12-89(b)4</p> <p>13 (PRN 2772105)</p> <p>14 12 Joint Petition of MGM Lessee, LLC 37 48</p> <p>15 MGP Lessor, LLC and Marina District</p> <p>16 Development Company, LLC for approval</p> <p>17 of an Amended and Restated Master Lease</p> <p>18 and Amended Sublease related to Marina</p> <p>19 District Development Company, LLC</p> <p>20 (PRN 2772105)</p> <p>21 Public Comment 50</p> <p>22 Adjournment 51</p> <p>23</p> <p>24</p> <p>25</p>   |   |

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| <p>1 for meeting participants.<br/>                 2 The public is able to listen through<br/>                 3 access provided on the Commission's website as<br/>                 4 well as through our YouTube channel. We will<br/>                 5 accept public comments via email. Public<br/>                 6 comments can be sent to<br/>                 7 public.comments@ccc.state.nj.us. I will repeat<br/>                 8 that. Public comments can be sent to<br/>                 9 public.comments@ccc.state.nj.us, beginning now<br/>                 10 and any time throughout the meeting, ending at<br/>                 11 the time of adjournment.<br/>                 12 This meeting is being transcribed as<br/>                 13 well as recorded and minutes will be available on<br/>                 14 our website in due course. To meeting<br/>                 15 participants, I ask that you follow the<br/>                 16 instructions provided with the web link or audio<br/>                 17 call in code and place your phones on mute until<br/>                 18 your matter is called. Also, please remember to<br/>                 19 identify yourself before speaking. Thank you.<br/>                 20 MS. FAUNTLEROY: Good morning, Mr.<br/>                 21 Chairman, Vice Chair Cooper, Commissioners.<br/>                 22 Please answer your name when I call for the<br/>                 23 record, please. Commissioner Mollineaux?<br/>                 24 MS. MOLLINEAUX: Present.<br/>                 25 MS. FAUNTLEROY: Vice Chair Cooper?</p> | <p>1 ITEM NO. 2<br/>                 2 MS. MOLLINEAUX: Mr. Chairman, I<br/>                 3 second the motion.<br/>                 4 MR. PLOUSIS: Any further<br/>                 5 discussion? Hearing none, all in favor say aye.<br/>                 6 BOARD MEMBERS: Aye.<br/>                 7 MR. PLOUSIS: Opposed, same sign.<br/>                 8 Ayes have it.<br/>                 9 MS. FAUNTLEROY: Thank you. Item<br/>                 10 number 2, applications for initial casino key<br/>                 11 employee licenses and or for qualification. They<br/>                 12 include, Kevin P. Coulter, Kelli S. Grate, also<br/>                 13 known as Kelli S. Marsh; John R. Howard, III,<br/>                 14 Casey L. Kenney-Erdman, Dennis Ricci, Aaron<br/>                 15 Woodall.<br/>                 16 In the matter of 2G Kenya Evans has<br/>                 17 been adjourned to the next public meeting. Aaron<br/>                 18 Woodall will be called separately as a key<br/>                 19 qualifier. The remaining matters identified have<br/>                 20 been reviewed by the Division, as well as staff,<br/>                 21 and there is a recommendation that they be<br/>                 22 granted their initial casino key employee<br/>                 23 licenses.<br/>                 24 MR. PLOUSIS: Are there any<br/>                 25 questions regarding these matters? Hearing none,</p> |
| 11  | 13  |
| <p>1 ITEM NO. 1<br/>                 2 MS. COOPER: Present.<br/>                 3 MS. FAUNTLEROY: And Chairman<br/>                 4 Plousis?<br/>                 5 MR. PLOUSIS: Present.<br/>                 6 MS. FAUNTLEROY: Matters in closed<br/>                 7 session this morning included approval of the<br/>                 8 October 13, 2021 closed session minutes, approval<br/>                 9 of the October 13, 2021 executive session<br/>                 10 minutes, review of litigation in the matter of<br/>                 11 Torres versus the City of Atlantic City and<br/>                 12 Casino Control Commission, approval of the hiring<br/>                 13 of Queen Harvey to the position of licensing<br/>                 14 analyst, program client compliance and support<br/>                 15 specialist II.<br/>                 16 The first matter for your<br/>                 17 consideration is the ratification of the minutes<br/>                 18 of October 13, 2021 through October 14, 2021<br/>                 19 public meeting.<br/>                 20 MR. PLOUSIS: Are there any<br/>                 21 questions for counsel or corrections? Hearing<br/>                 22 none, is there a motion?<br/>                 23 MS. COOPER: Mr. Chairman, I move to<br/>                 24 ratify the minutes of October 13th and 14th 2021.<br/>                 25 MR. PLOUSIS: Is there a second?</p>  | <p>1 ITEM NO. 2<br/>                 2 is there a motion?<br/>                 3 MS. COOPER: Mr. Chairman, I move to<br/>                 4 grant the five initial key casino employee<br/>                 5 licenses.<br/>                 6 MR. PLOUSIS: Is there a second?<br/>                 7 MS. MOLLINEAUX: Mr. Chairman, I<br/>                 8 second the motion. Any further discussion?<br/>                 9 Hearing none, all in favor say aye.<br/>                 10 BOARD MEMBERS: Aye.<br/>                 11 MR. PLOUSIS: Opposed? Ayes have<br/>                 12 it.<br/>                 13 MS. FAUNTLEROY: Thank you. Aaron<br/>                 14 Woodall, that matter has been reviewed as well.<br/>                 15 Division has reported positively, staff has<br/>                 16 reviewed and recommend that you grant his initial<br/>                 17 casino key employee license.<br/>                 18 MR. PLOUSIS: Are there any<br/>                 19 questions regarding this matter?<br/>                 20 MS. FAUNTLEROY: I'm sorry. Mr.<br/>                 21 Woodall was a recommendation to remand. Mr.<br/>                 22 Woodall is a recommendation to remand to the<br/>                 23 conference process and we do recommend that you<br/>                 24 take that action.<br/>                 25 MR. PLOUSIS: Are there any</p>   |

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| <p style="text-align: right;">14</p> <p>1 ITEM NO. 3<br/>2 questions regarding this matter?<br/>3 MS. MOLLINEAUX: No.<br/>4 MR. PLOUSIS: Hearing none, is there<br/>5 a motion?<br/>6 MS. COOPER: Mr. Chairman, I move to<br/>7 remand for a hearing the initial casino key<br/>8 employee license application of Aaron Woodall.<br/>9 MR. PLOUSIS: Is there a second?<br/>10 MS. MOLLINEAUX: Mr. Chairman, I<br/>11 second the motion. Any further discussion?<br/>12 Hearing none, all in favor say aye.<br/>13 BOARD MEMBERS: Aye.<br/>14 MR. PLOUSIS: Opposed? Ayes have<br/>15 it.<br/>16 MS. FAUNTLEROY: Thank you and I<br/>17 apologize for the confusion. Item number three<br/>18 are applications for resubmitted casino key<br/>19 employee licenses and or for qualification.<br/>20 They include Heather M. Allen,<br/>21 Anthony M. Ashman, Linda A. Cummins, also known<br/>22 as Linda A. O'Donnell; Robert H. Deissler,<br/>23 Charles D. Evans, Jr., Elaine Fabel, also known<br/>24 as Elaine Bradley; John W. Fox, Jr., Robert D.<br/>25 Haines, Lynn W. Juliano, also known as Lynn P.</p>  | <p style="text-align: right;">16</p> <p>1 ITEM NO. 3<br/>2 MR. PLOUSIS: Are there any other<br/>3 questions on this matter? Hearing none, is there<br/>4 a second?<br/>5 MS. MOLLINEAUX: Mr. Chairman, I<br/>6 second the motion.<br/>7 MR. PLOUSIS: All in favor?<br/>8 BOARD MEMBERS: Aye.<br/>9 MR. PLOUSIS: Opposed. Ayes have<br/>10 it.<br/>11 MS. FAUNTLEROY: Thank you. Now,<br/>12 Alan J. Rivin, again, he is the key submission<br/>13 with qualifier. And again, there's no objection<br/>14 to your granting of his resubmission and<br/>15 qualification.<br/>16 MR. PLOUSIS: Are there any<br/>17 questions on this matter? Hearing none, is there<br/>18 a motion?<br/>19 MS. COOPER: Mr. Chairman, I move to<br/>20 grant resubmitted key license and qualification.<br/>21 MR. PLOUSIS: Is there a second?<br/>22 MS. MOLLINEAUX: Mr. Chairman, I<br/>23 second the motion. Any further discussion?<br/>24 Hearing none, this is a roll call vote.<br/>25 MS. FAUNTLEROY: Commissioner</p>  |
| <p style="text-align: right;">15</p> <p>1 ITEM NO. 3<br/>2 Juliano, also known as Lynn P. Juliano, also<br/>3 known as Lynn P. Webster; Harry S. Klaiss, Jr.,<br/>4 Anabelle Lin, also known as Anabelle Montermayor;<br/>5 Donna M. Martin, Renee D. Nelson, also known as<br/>6 Renee D. Dent; Crystal D. Patel, also known as<br/>7 Crystal D. Hummel; Michael A. Petta, Tammy L.<br/>8 Powell, also known as Tammy L. Cross; Alan Rivin,<br/>9 Joann Sullivan, also known as Joanne Sullivan,<br/>10 Joanne Worton, Joanne Shea and Joanne Zoda, also<br/>11 known as Joanne Mercurio.<br/>12 The matter of Alan Rivin will be<br/>13 called separately as he is a key qualifier vote.<br/>14 The remaining resubmissions have been reviewed by<br/>15 the Division, reported positively with respect to<br/>16 each, staff has reviewed as well and recommended<br/>17 that those resubmissions be granted.<br/>18 MR. PLOUSIS: Are there any<br/>19 questions for counsel?<br/>20 MS. MOLLINEAUX: No.<br/>21 MR. PLOUSIS: Hearing none, is there<br/>22 a motion?<br/>23 MS. COOPER: Mr. Chairman, I move to<br/>24 grant the 18 resubmitted casino key employee<br/>25 licenses.</p> | <p style="text-align: right;">17</p> <p>1 ITEM NO. 4<br/>2 Mollineaux?<br/>3 MS. MOLLINEAUX: Yes.<br/>4 MS. FAUNTLEROY: Vice Chair Cooper?<br/>5 MS. COOPER: Yes.<br/>6 MS. FAUNTLEROY: And Chairman<br/>7 Plousis?<br/>8 MR. PLOUSIS: Yes.<br/>9 MS. FAUNTLEROY: Thank you. Item<br/>10 number 4 are approvals through delegation of<br/>11 authority between October 6, 2021 and November 2,<br/>12 2021 pursuant to Resolution Number 17-01-11-11-C.<br/>13 Patrick Ealer, licensing manager, will review<br/>14 those matters with you for your information.<br/>15 However, no action is required.<br/>16 MR. EALER: Good morning, Chairman<br/>17 and Commissioners. This is Patrick Ealer, Casino<br/>18 Control Commission Licensing and Financial<br/>19 Evaluation Manager. Between October 6th and<br/>20 November 2nd 2021, the staff of the Commission's<br/>21 Regulatory Affairs Division granted the following<br/>22 approvals via its delegated authority.<br/>23 On October 6, 2021, the temporary<br/>24 key employee license was granted to Gina Gonzalez<br/>25 Magrampa for a race book supervisor position at</p> |



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| <p style="text-align: right;">18</p> <p>1 ITEM NO. 4<br/>2 Borgata, and to Stephanie Newman for a dual rate<br/>3 Sportsbook ticket writer/supervisor position at<br/>4 Resorts Atlantic City.<br/>5 On October 7, 2021, the temporary<br/>6 key employee license was granted to Manuel B.<br/>7 Mendoza Mahia for a dual rate surveillance<br/>8 supervisor position at Tropicana Atlantic City.<br/>9 On October 19, 2021, temporary<br/>10 casino key employee licenses were granted to<br/>11 Andrew T. Egget for security shift supervisor<br/>12 position and to Stephanie G. Torres Diaz for a<br/>13 dual rate Sportsbook ticket writer/supervisor<br/>14 position, both at Resorts Atlantic City. And to<br/>15 Mario B. Gonzalez, for an assistant casino shift<br/>16 manager position at Harrah's Atlantic City and to<br/>17 Juan C. Mendez for an assistant security shift<br/>18 manager position at Borgata.<br/>19 On October 20, 2021, a temporary<br/>20 casino key employee license was granted to Tracey<br/>21 S. Taylor for an assistant security shift manager<br/>22 position at Borgata.<br/>23 On October 22, 2021, the temporary<br/>24 key employee license was granted to Kevin M.<br/>25 Smith for a poker shift manager position at</p> | <p style="text-align: right;">20</p> <p>1 ITEM NO. 5<br/>2 requests for inactivation of casino key employee<br/>3 licenses. Again, I defer to Patrick Ealer to<br/>4 review those matters with you.<br/>5 MR. EALER: Thank you. Patrick<br/>6 Ealer. In lieu of filing a casino key employee<br/>7 license review application, the following four<br/>8 individuals have requested to be placed on a<br/>9 casino key employee approved inactive list for a<br/>10 period of up to five years.<br/>11 They are Blaze Catania, Barbara H.<br/>12 Glutz, Harshad Patel and Liliana M. Vargas.<br/>13 Commission staff has reviewed these requests and<br/>14 recommend that you grant the requested relief.<br/>15 MR. PLOUSIS: Are there any<br/>16 questions on any of these matters?<br/>17 MS. MOLLINEAUX: No.<br/>18 MR. PLOUSIS: Hearing none, is there<br/>19 a motion?<br/>20 MS. COOPER: Mr. Chairman, I move to<br/>21 grant the request to relief and order that the<br/>22 four casino key employee licenses be inactivated.<br/>23 MR. PLOUSIS: Is there a second?<br/>24 MS. MOLLINEAUX: Mr. Chairman, I<br/>25 second the motion.</p> |
| <p style="text-align: right;">19</p> <p>1 ITEM NO. 5<br/>2 Tropicana Atlantic City.<br/>3 On October 25, 2021, temporary<br/>4 casino key employee licenses were granted to Than<br/>5 K. Ann, Tyrone Brakewait, Phillip C. King and<br/>6 Michael Scafario for table games floor manager<br/>7 positions. Joseph D. Beard, III for an assistant<br/>8 security shift manager position, and to Rakesh<br/>9 Atlantia for an associate surveillance shift<br/>10 manager position, all of these for positions at<br/>11 Borgata. And to Tommy J. Barry for a dual rate<br/>12 assistant casino shift manager position at<br/>13 Harrah's Atlantic City.<br/>14 And finally, on October 28, 2021,<br/>15 temporary casino key employees licenses were<br/>16 granted to Craig M. Fragapane, Ihana D. Duen,<br/>17 Yvette T. Duen for table games floor manager<br/>18 positions at Borgata, and to Jennifer Tran for a<br/>19 dual rate assistant casino shift manager position<br/>20 at Harrah's Atlantic City.<br/>21 This shall memorialize the noted<br/>22 approvals that were granted by delegated<br/>23 authority during this period and no further<br/>24 Commission action is required. Thank you.<br/>25 MS. FAUNTLEROY: Item number 5,</p>                   | <p style="text-align: right;">21</p> <p>1 ITEM NO. 6<br/>2 MR. PLOUSIS: Any further<br/>3 discussion? Hearing none, all in favor say aye.<br/>4 BOARD MEMBERS: Aye.<br/>5 MR. PLOUSIS: Opposed? Ayes have<br/>6 it.<br/>7 MR. EALER: Thank you.<br/>8 MS. FAUNTLEROY: Item number 6 is<br/>9 consideration of the lapsing of casino key<br/>10 employee licenses. Again, Patrick Ealer will<br/>11 address those.<br/>12 MR. EALER: Hello again. The is<br/>13 Patrick Ealer. At this time, there are three<br/>14 individuals for your consideration collapse their<br/>15 casino key employee license. In these cases, the<br/>16 casino key employee license review application<br/>17 filing deadline has passed and the individual has<br/>18 not filed a casino key employee license review<br/>19 application or requested to be placed on the<br/>20 approved inactive list.<br/>21 Based on these facts, staff<br/>22 recommends that the casino key employee licenses<br/>23 of Danyell R. Miller, Tracy S. Osterloo-Sampson<br/>24 and Louise Prange be deemed to have lapsed.<br/>25 MR. PLOUSIS: Are there any</p>                    |

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| 22 | <p>1 ITEM NO. 7<br/>                 2 questions on any of these matters?<br/>                 3 MS. MOLLINEAUX: No.<br/>                 4 MR. PLOUSIS: Hearing none, is there<br/>                 5 a motion?<br/>                 6 MS. COOPER: Mr. Chairman, I move to<br/>                 7 find that the three casino key employee licenses<br/>                 8 lapsed pursuant to N.J.A.C. 19:41A-6.1F of the<br/>                 9 regulations.<br/>                 10 MR. PLOUSIS: Is there a second?<br/>                 11 MS. MOLLINEAUX: Mr. Chairman, I<br/>                 12 second the motion.<br/>                 13 MR. PLOUSIS: Any further<br/>                 14 discussion? Hearing none, all in favor say aye.<br/>                 15 BOARD MEMBERS: Aye.<br/>                 16 MR. PLOUSIS: Opposed? Ayes have<br/>                 17 it.<br/>                 18 MR. EALER: Thank you.<br/>                 19 MS. FAUNTLEROY: Item number 7 is<br/>                 20 the petition of Tropicana Atlantic City Corp,<br/>                 21 doing business as Tropicana Atlantic City for the<br/>                 22 issuance of a temporary casino key employee<br/>                 23 license to Thomas Cassella pursuant to N.J.S.A.<br/>                 24 5:12-89(e) and to permit him to assume the duties<br/>                 25 and exercise the powers of vice president of</p>  | 24 | <p>1 ITEM NO. 7<br/>                 2 temporary qualification for Thomas Cassella to<br/>                 3 assume the position of vice president of security<br/>                 4 for Tropicana Atlantic City.<br/>                 5 We have reviewed the Division's<br/>                 6 letter as well as the draft resolution and we<br/>                 7 would respectfully request that the relief of the<br/>                 8 petition be granted. We have no objection to the<br/>                 9 form of the resolution and request that it be<br/>                 10 entered. Should you have any questions, I'd be<br/>                 11 more than happy to answer. Thank you.<br/>                 12 MR. PLOUSIS: Thank you, Counsel.<br/>                 13 Division?<br/>                 14 MR. MARTIN: Good morning, Chairman<br/>                 15 and Commissioners, Connor Martin, Deputy Attorney<br/>                 16 General on behalf of the Division of Gaming<br/>                 17 Enforcement. We emailed the Commission on<br/>                 18 October 28, 2021 stating that the Division does<br/>                 19 not object to the issuance of a temporary casino<br/>                 20 key employee license and qualification for Thomas<br/>                 21 Cassella to assume the duties and perform the<br/>                 22 functions of vice president of security for<br/>                 23 Tropicana Atlantic City. We have also reviewed<br/>                 24 the draft resolution and have no objection.<br/>                 25 Thank you.</p> |
| 23 | <p>1 ITEM NO. 7<br/>                 2 security pending plenary qualification. Senior<br/>                 3 Counsel Theresa Pimpinelli will review that<br/>                 4 matter with you for consideration.<br/>                 5 MS. PIMPINELLI: Good morning,<br/>                 6 Chairman and Commissioners. Theresa Pimpinelli,<br/>                 7 Senior Counsel, appearing on behalf of the<br/>                 8 Commission. For your consideration is the<br/>                 9 temporary qualification and temporary casino key<br/>                 10 employee licensure of Thomas Cassella.<br/>                 11 We permit him to serve as vice<br/>                 12 president of security for TropAC pending his<br/>                 13 plenary qualifications. You have staff memo and<br/>                 14 recommendation for this matter. A draft<br/>                 15 resolution was circulated to the parties. And I<br/>                 16 would ask counsel now to enter their appearances<br/>                 17 for the record and proceed.<br/>                 18 MS. SACCO: Good morning. Bess<br/>                 19 Sacco, Vice President and Chief Counsel, Regional<br/>                 20 Operations, Caesar's Entertainment. Good<br/>                 21 morning, Chairman, Vice Chair Cooper and<br/>                 22 Commissioner Mollineaux.<br/>                 23 This is a petition on behalf of<br/>                 24 Tropicana Atlantic City for the issuance of the<br/>                 25 temporary key employee license as well as</p> | 25 | <p>1 ITEM NO. 7<br/>                 2 MR. PLOUSIS: Thank you. Are there<br/>                 3 any questions for counsel? Hearing none, is<br/>                 4 there a motion?<br/>                 5 MS. COOPER: Mr. Chairman, I move to<br/>                 6 approve the petition and issue a temporary key<br/>                 7 employee license to Thomas Cassella pursuant to<br/>                 8 N.J.S.A. 5:12-89(e) and N.J.S.A. 19:41A-5.3(d).<br/>                 9 And permit him to assume the duties<br/>                 10 and exercise the powers of vice president of<br/>                 11 security for Tropicana Atlantic City Corp,<br/>                 12 penning plenary qualification in accordance with<br/>                 13 the conditions contained N.J.S.A. 5:12-85.1,<br/>                 14 N.J.S.A. 5:12-89 and N.J.A.C. 13:69C-2.6.<br/>                 15 MR. PLOUSIS: Is there a second?<br/>                 16 MS. MOLLINEAUX: Mr. Chairman, I<br/>                 17 second the motion.<br/>                 18 MR. PLOUSIS: Any further<br/>                 19 discussion? Hearing none, roll call vote.<br/>                 20 MS. FAUNTLEROY: Commissioner<br/>                 21 Mollineaux?<br/>                 22 MS. MOLLINEAUX: Yes.<br/>                 23 MS. FAUNTLEROY: Vice Chair Cooper?<br/>                 24 MS. COOPER: Yes.<br/>                 25 MS. FAUNTLEROY: And Chairman</p>  |

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| 26 | <p>1 ITEM NO. 8<br/>                 2 Plousis?<br/>                 3 MR. PLOUSIS: Yes.<br/>                 4 MS. FAUNTLEROY: Thank you. Item<br/>                 5 number 8 is consideration of the plenary<br/>                 6 qualification of Gene P. Lee to serve as senior<br/>                 7 vice president of strategic analytics for<br/>                 8 Caesar's Entertainment, Inc. This matter was<br/>                 9 originally brought to your attention by a<br/>                 10 petition that was filed on March 15, 2021 seeking<br/>                 11 the requested temporary qualification to serve in<br/>                 12 the capacity identified.<br/>                 13 You considered the matter at your<br/>                 14 April 14, 2021 meeting and granted Mr. Lee's<br/>                 15 temporary qualification. Now, before you is his<br/>                 16 plenary qualification for your consideration and<br/>                 17 we have same counsel, so I would ask that they<br/>                 18 enter their appearances and proceed.<br/>                 19 MS. SACCO: Good morning again.<br/>                 20 Bess Sacco, Vice President, Chief Counsel<br/>                 21 Regional Operations Caesars Entertainment.<br/>                 22 Again, this is a resolution. We reviewed it.<br/>                 23 It's for the plenary qualification of Gene P. Lee<br/>                 24 to serve as the senior vice president of<br/>                 25 strategic analytics for Caesar's Entertainment.</p>                            | 28 |
| 27 | <p>1 ITEM NO. 8<br/>                 2 we have reviewed the draft resolution and we have<br/>                 3 no objection and we would respectfully request<br/>                 4 that the resolution be entered. Thank you.<br/>                 5 MR. PLOUSIS: Thank you. Division?<br/>                 6 MR. MARTIN: Good morning, Connor<br/>                 7 Martin, Deputy Attorney General for the Division<br/>                 8 of Gaming Enforcement. We filed a plenary report<br/>                 9 on October 28th recommending the plenary<br/>                 10 qualification of Gene Lee to serve as senior vice<br/>                 11 president of strategic analytics for Caesars<br/>                 12 Entertainment, Inc. We have also reviewed the<br/>                 13 draft resolution and have no objection. Thank<br/>                 14 you.<br/>                 15 MR. PLOUSIS: Are the any questions<br/>                 16 for counsel?<br/>                 17 MS. MOLLINEAUX: No.<br/>                 18 MR. PLOUSIS: Hearing none, is there<br/>                 19 a motion?<br/>                 20 MS. COOPER: Mr. Chairman, I move to<br/>                 21 adopt the draft resolution and find Gene P. Lee<br/>                 22 qualified to serve as senior vice president of<br/>                 23 strategic analytics for Caesars Entertainment,<br/>                 24 Inc., in accordance with N.J.S.A. 5:12-85.1(c),<br/>                 25 N.J.S.A. 5:12-89(b) 1 and 2, and N.J.A.C.</p>  | 29 |
| 26 | <p>1 ITEM NO. 9<br/>                 2 13:69C-2.7.<br/>                 3 MR. PLOUSIS: Is there a second?<br/>                 4 MS. MOLLINEAUX: Mr. Chairman, I<br/>                 5 second the motion.<br/>                 6 MR. PLOUSIS: Any further<br/>                 7 discussion? Hearing none, roll call vote.<br/>                 8 MS. FAUNTLEROY: Commissioner<br/>                 9 Mollineaux?<br/>                 10 MS. MOLLINEAUX: Yes.<br/>                 11 MS. FAUNTLEROY: Vice Chair Cooper?<br/>                 12 MS. COOPER: Yes.<br/>                 13 MS. FAUNTLEROY: And Chairman<br/>                 14 Plousis?<br/>                 15 MR. PLOUSIS: Yes.<br/>                 16 MS. SACCO: Thank you.<br/>                 17 MS. FAUNTLEROY: Thank you. Item<br/>                 18 number 9 is the amended petition of MGA Gaming<br/>                 19 New Jersey, LLC and DGMB Casino, LLC, for the<br/>                 20 issuance of a temporary casino key employee<br/>                 21 license to Jody Madigan pursuant to N.J.S.A.<br/>                 22 5:12-89(e) and a waiver of the residency<br/>                 23 requirement pursuant to N.J.S.A. 5:12-89(b)4.<br/>                 24 This matter was initiated by a<br/>                 25 petition that was filed on October 1, 2021.</p>  | 28 |
| 27 | <p>1 ITEM NO. 9<br/>                 2 amended by a letter request to include DGMB<br/>                 3 Casino LLC as a joint petitioner.<br/>                 4 The request is for, as indicated,<br/>                 5 the temporary key employee license for Mr.<br/>                 6 Madigan in his capacity as the designee pursuant<br/>                 7 to the management agreement with MGA Gaming New<br/>                 8 Jersey and DGMB Casino, doing business as<br/>                 9 Resorts. Counsel is here and I would ask that<br/>                 10 they enter their appearances and proceed.<br/>                 11 MS. KAUFMAN: Good morning, Chair<br/>                 12 and Commissioners. Lynne Kaufman for MGA Gaming<br/>                 13 and Nick Moles will not be appearing, but he<br/>                 14 concurs with my presentation.<br/>                 15 As the commissioners know, Jody<br/>                 16 Madigan has recently been appointed chief<br/>                 17 operating officer of Mohican Gaming<br/>                 18 Entertainment, the parent company of MGA Gaming<br/>                 19 which, as was noted, performs management services<br/>                 20 for Resorts Casino.<br/>                 21 In connection with his position as<br/>                 22 chief operating officer at Mohican Gaming and<br/>                 23 Entertainment, he is also the president of MGA<br/>                 24 Gaming, a position which requires key license,<br/>                 25 which we're asking for a temporary license for,</p> | 29 |

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| <p style="text-align: right;">30</p> <p>1 ITEM NO. 9<br/>2 and as such, a residency waiver in view of his<br/>3 duties in connection with the parent company.<br/>4 We have reviewed the Division's<br/>5 report and the commission draft resolution. We<br/>6 have no objections and we're happy to answer any<br/>7 questions. Thank you. We, being me and Mr.<br/>8 Moles.<br/>9 MR. PLOUSIS: Division?<br/>10 MS. FIETKIEWICZ: Good morning<br/>11 Chairman and Commissioners. Jocelyn Fietkiewicz,<br/>12 Deputy Attorney General for the Division of<br/>13 Gaming Enforcement. We filed a response on<br/>14 October 21st 2021 with no objection to the<br/>15 request for a temporary casino key employee<br/>16 license for Jody Madigan as president of MGA<br/>17 Gaming and Chief Operating Officer of Mohican<br/>18 Tribal Gaming Authority.<br/>19 We also did not file an objection to<br/>20 the waiver of the residency requirement and we<br/>21 have reviewed the draft resolution and submitted<br/>22 a request for a minor change for consideration,<br/>23 but otherwise, we have no objection to it. Thank<br/>24 you.<br/>25 MR. PLOUSIS: Are there any</p> | <p style="text-align: right;">32</p> <p>1 ITEM NO. 10<br/>2 member of the Audit Committee of Boardwalk 1000,<br/>3 LLC and HR Atlantic City, LLC.<br/>4 This matter was initiated by a<br/>5 petition that was filed on October 15, 2021<br/>6 seeking Mr. Fedorko's temporary or plenary<br/>7 qualification. The Division has reported on his<br/>8 plenary qualification. And accordingly, that<br/>9 request is before you for his plenary<br/>10 qualification.<br/>11 Counsel is here, and I ask that<br/>12 they, with your pleasure, Mr. Chairman, enter<br/>13 their appearances and proceed.<br/>14 MS. HARRISON: Good morning, Mr.<br/>15 Chairman and Commissioners. Kim Harrison from<br/>16 Fox Rothschild appearing on behalf of Boardwalk<br/>17 1000, LLC and HR Atlantic City, LLC. As General<br/>18 Counsel just stated, the Division of Gaming<br/>19 Enforcement has issued a report on Mr. Fedorko.<br/>20 We have received and I (inaudible) accurate in<br/>21 substance, and at this time we ask that he be<br/>22 found plenary qualified. Thank you.<br/>23 MR. PLOUSIS: Thank you. Division?<br/>24 MR. HOLLANDER: Good morning,<br/>25 Chairman and Commissioners. Deputy Attorney</p> |
| <p style="text-align: right;">31</p> <p>1 ITEM NO. 10<br/>2 questions for counsel?<br/>3 MS. MOLLINEAUX: No.<br/>4 MR. PLOUSIS: Hearing none, is there<br/>5 a motion?<br/>6 MS. COOPER: Mr. Chairman, I move to<br/>7 approve the joint petition and issue a temporary<br/>8 casino key employee license to Jody Madigan<br/>9 pursuant to N.J.S.A. 5:12-89(e) and N.J.S.A.<br/>10 19:41A-5.3 and grant the petitioner's request to<br/>11 waive the residency requirement as provided for<br/>12 in N.J.S.A. 5:12-89(b)4.<br/>13 MR. PLOUSIS: Is there a second?<br/>14 MS. MOLLINEAUX: Mr. Chairman, I<br/>15 second the motion.<br/>16 MR. PLOUSIS: Any further<br/>17 discussion? Hearing none, all in favor say aye.<br/>18 BOARD MEMBERS: Aye.<br/>19 MR. PLOUSIS: Opposed? Ayes have<br/>20 it.<br/>21 MS. KAUFMAN: Thank you.<br/>22 MR. PLOUSIS: Thank you, Counsel.<br/>23 MS. FAUNTLEROY: Item number 10 is<br/>24 consideration of the temporary or plenary<br/>25 qualification of Michael A. Fedorko to serve as a</p>   | <p style="text-align: right;">33</p> <p>1 ITEM NO. 10<br/>2 General Jordan Hollander on behalf of the<br/>3 Division of Gaming Enforcement.<br/>4 You have our report dated October<br/>5 28, 2021 recommending Mr. Fedorko plenary<br/>6 qualification to serve on the audit committees of<br/>7 Boardwalk 1000 and HR Atlantic City. The<br/>8 Division has also reviewed the draft resolution<br/>9 and has no objections. Thank you very much.<br/>10 MR. PLOUSIS: Are there any<br/>11 questions for counsel? Hearing none, is there a<br/>12 motion?<br/>13 MS. COOPER: Mr. Chairman, I move to<br/>14 adopt the draft resolution and find Michael A.<br/>15 Fedorko qualified to serve as a member of the<br/>16 audit committee of Boardwalk 1000, LLC and HR<br/>17 Atlantic City, LLC, in accordance with N.J.S.A.<br/>18 5:12-85.1, N.J.S.A. 5:12-89(b)1 and 2 and<br/>19 N.J.A.C. 13:69C-2.6.<br/>20 MR. PLOUSIS: Is there a second?<br/>21 MS. MOLLINEAUX: Mr. Chairman, I<br/>22 second the motion. Any further discussion?<br/>23 Hearing none, roll call vote.<br/>24 MS. FAUNTLEROY: Commissioner<br/>25 Mollineaux?</p>  |

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| <p style="text-align: right;">34</p> <p>1 ITEM NO. 11<br/>2 MS. MOLLINEAUX: Yes.<br/>3 MS. FAUNTLEROY: Vice Chair Cooper?<br/>4 MS. COOPER: Yes.<br/>5 MS. FAUNTLEROY: And Chairman<br/>6 Plousis?<br/>7 MR. PLOUSIS: Yes.<br/>8 MS. FAUNTLEROY: Thank you. Item<br/>9 number 11 is the joint petition of OCRM, LLC and<br/>10 AC Ocean Walk, LLC, doing business as Ocean<br/>11 Casino Resort for the issuance of a temporary<br/>12 casino key employee licenses to Bruce Dall and<br/>13 John Policicchio pursuant to N.J.S.A. 5:12-89(e)<br/>14 and waivers of the residency requirement pursuant<br/>15 to N.J.S.A. 5:12-89(b)4.<br/>16 This matter was initiated for your<br/>17 consideration by a petition filed on November 3,<br/>18 2021 seeking the temporary casino key employee<br/>19 licenses and residency waivers for Mr. Dall and<br/>20 Mr. Policicchio in order to permit them to serve<br/>21 in the capacities indicated pursuant to their<br/>22 roles with OCRM which has an approved management<br/>23 agreement with AC Ocean Walk.<br/>24 With your permission, Mr. Chairman,<br/>25 counsel is here and I would ask that they address</p>   | <p style="text-align: right;">36</p> <p>1 ITEM NO. 11<br/>2 resolution and we have no objection thereto, and<br/>3 we concur with the request and the petition and<br/>4 respectfully request that the requested relief be<br/>5 granted.<br/>6 MS. KAUFMAN: And I also have<br/>7 reviewed the draft resolution and concur that we<br/>8 ask for the relief to be granted and no<br/>9 objections to the draft resolution. Thank you.<br/>10 MR. PLOUSIS: Division?<br/>11 MS. BEN-DAVID: Good morning,<br/>12 Chairman and Commissioners. Sara Ben-David,<br/>13 Deputy Attorney General on behalf of the New<br/>14 Jersey Division of Gaming Enforcement. As<br/>15 indicated by Miss Kaufman, the persons before you<br/>16 today are Bruce Dall and John Policicchio who<br/>17 were temp qualified at the last public meeting.<br/>18 The Division advised on November 8,<br/>19 2021 that it has no objection to the issuance of<br/>20 temporary casino key employee licenses to both<br/>21 individuals and no objection to waiver of the<br/>22 residency requirement. I have reviewed the draft<br/>23 resolution and have no objection. Thank you.<br/>24 MR. PLOUSIS: Are there any<br/>25 questions for counsel?</p> |
| <p style="text-align: right;">35</p> <p>1 ITEM NO. 11<br/>2 the matter after entering their appearances.<br/>3 MS. KAUFMAN: Certainly. Lynne<br/>4 Kaufman again, Cooper Levenson for OCR<br/>5 Investment, OCRM Investment.<br/>6 MS. EICHER: Good morning. This is<br/>7 Holly Eicher from Blank Rome representing AC<br/>8 Ocean Walk as a joint petitioner in the matter.<br/>9 MS. KAUFMAN: Thank you, Chair and<br/>10 Commissioners. As General Counsel Fauntleroy<br/>11 mentioned OCRM will be entering into a management<br/>12 agreement that has been approved by the<br/>13 Commission in connection with the purchase of OCR<br/>14 Investment of 50 percent of the upcoming purchase<br/>15 of Ocean Casino and Resort.<br/>16 Mr. Dall and Mr. Policicchio have<br/>17 been temporarily qualified in connection with OCR<br/>18 investment, and today we're seeking their<br/>19 temporary key licensure as is required under the<br/>20 management agreement and a residency waiver as<br/>21 their other positions require them to be outside<br/>22 of Atlantic City. Thank you.<br/>23 MS. EICHER: This is Holly Eicher<br/>24 representing AC Ocean Walk, LLC as a joint<br/>25 petitioner. We have reviewed the draft</p> | <p style="text-align: right;">37</p> <p>1 ITEM NO. 12<br/>2 MS. MOLLINEAUX: No.<br/>3 MR. PLOUSIS: Hearing none, is there<br/>4 a motion?<br/>5 MS. COOPER: Mr. Chairman, I move to<br/>6 approve the joint petition and issue temporary<br/>7 casino key employee licenses to Bruce Dall and<br/>8 John Policicchio pursuant to N.J.S.A. 5:12-89(e)<br/>9 and N.J.S.A. 19:41A-5.3 and grant the petitioners<br/>10 request to waive the residency requirement as<br/>11 provided for in N.J.S.A. 5:12-89(b)4.<br/>12 MR. PLOUSIS: Is there a second?<br/>13 MS. MOLLINEAUX: Mr. Chairman, I<br/>14 second the motion.<br/>15 MR. PLOUSIS: Any further<br/>16 discussion? Hearing none, all in favor say aye.<br/>17 BOARD MEMBERS: Opposed? Ayes have<br/>18 it. Thank you, Counsels.<br/>19 MS. FAUNTLEROY: Item number 12 is<br/>20 the joint petition of MGM Lessee, LLC, MGP<br/>21 Lessor, LLC, and Marina District Development<br/>22 Company, LLC for approval of an amended and<br/>23 restated Master Lease and amended sublease<br/>24 related to Marina District Development Company,<br/>25 LLC.</p>   |

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| <p style="text-align: right;">38</p> <p>1 ITEM NO. 12<br/>2 This matter was initiated by a joint<br/>3 petition filed October 4, 2021 between MGM<br/>4 Lessee, LLC, MGP Lessor, LLC and Marina District<br/>5 Development, LLC, doing business as Borgata,<br/>6 seeking approval of the amended and restated<br/>7 Master Lease and amended sublease in connection<br/>8 with a master transaction agreement between VICI<br/>9 and MGM and MGP.<br/>10 With your permission, Mr. Chairman,<br/>11 counsel is present. I would ask that they enter<br/>12 appearances and proceed.<br/>13 MR. MADAMBA: Good morning, Chair<br/>14 Plousis, Vice Chair Cooper and Member Mollineaux.<br/>15 Pat Madamba, Senior Vice President and Legal<br/>16 Counsel, MGM Resorts International on behalf of<br/>17 MGM Resorts International, MGM Growth Properties,<br/>18 LLC and Marina District Development Company, LLC.<br/>19 I'd like to first frame the issue<br/>20 before the Commission today and then step back<br/>21 and provide what will hopefully be a bit of<br/>22 context to assist you with the matter.<br/>23 Before you today is a request to<br/>24 approve amended and restated Master Lease between<br/>25 MGP Lessor, LLC as the master landlord and MGM</p> | <p style="text-align: right;">40</p> <p>1 ITEM NO. 12<br/>2 restated master lease and the amended operating<br/>3 sublease that has been filed with the Commission<br/>4 and are the subject of the petition continue to<br/>5 comply with the Casino Control Act as<br/>6 requirements.<br/>7 The joint and several liability<br/>8 provision and the termination provision are<br/>9 unchanged from that which the Casino Control<br/>10 Commission has previously approved. The buyout<br/>11 provision is only slightly amended substantively<br/>12 as a practical matter there's really just a<br/>13 narrow legal issue other than the more general<br/>14 approval of the Master Lease, approval of the<br/>15 sublease.<br/>16 It's really a narrow legal issue<br/>17 which is really whether or not the buyout<br/>18 provision that has been amended, whether it<br/>19 continues to comply with the Casino Control Act.<br/>20 We believe that it does, but I wanted to step<br/>21 back for a moment and give you a bit of context<br/>22 as to how we got before the Commission today and<br/>23 the requirement that we need to amend the Master<br/>24 Lease and amend the operating sublease.<br/>25 As the Commission is aware, MGM</p>                      |
| <p style="text-align: right;">39</p> <p>1 ITEM NO. 12<br/>2 Lessee, LLC as the master tenant, and also to<br/>3 approve an amended operating sublease between MGM<br/>4 Lessee, LLC and Marina District Development<br/>5 Company, LLC.<br/>6 That sublease is for the land,<br/>7 building fixtures, other improvements that<br/>8 comprise what we know of the Borgata Casino Hotel<br/>9 facility. The original Master Lease and the<br/>10 operating sub lease were previously approved by<br/>11 the Commission. They were approved in July of<br/>12 2016.<br/>13 For leases, as the Commission knows,<br/>14 for leases with respect to casino hotel and<br/>15 facilities, the Casino Control Act, and<br/>16 particularly Sections 82C5, C10 and 104B have<br/>17 particular provisions that must require<br/>18 particular provisions that must be in a lease of<br/>19 a casino facility; a buyout provision, joint<br/>20 several liability provisions and a termination<br/>21 provision.<br/>22 In 2016, the Commission found that<br/>23 the Master Lease and the operating sublease<br/>24 complied with the Casino Control Act's<br/>25 requirements. We submit that the amended and</p>   | <p style="text-align: right;">41</p> <p>1 ITEM NO. 12<br/>2 Resorts International is the qualified holding<br/>3 company of Marina District Development Company.<br/>4 It is a rather large New York Stock Exchange<br/>5 listed gaming and entertainment company. It's<br/>6 one of the world's largest entertainment<br/>7 companies.<br/>8 We operate in eight states. We own<br/>9 some of the most well-known casino assets in the<br/>10 world, Bellagio, MGM Grand, Mirage, City Center,<br/>11 for example. The New Jersey we operate through<br/>12 Marina District Development Company, the Borgata<br/>13 Hotel and Casino and Spa which, since opening,<br/>14 has been the Atlantic City casino market's<br/>15 leader.<br/>16 MGM Growth Properties, LLC, is a<br/>17 separate company from MGM Resorts International.<br/>18 It is a New York Stock Exchange listed publically<br/>19 traded, MGP is currently owned 60 percent by<br/>20 public shareholders and 40 percent by MGM.<br/>21 However, MGP is currently controlled by MGM.<br/>22 The lease for Borgata's real estate<br/>23 assets provide that MCC, not MGP has the right to<br/>24 use and possess those assets without interference<br/>25 from MGP, Lessor, LLC, which is a subsidiary of</p> |

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| <p style="text-align: right;">42</p> <p>1 ITEM NO. 12<br/>2 MGM Growth Properties, LLC.<br/>3 In fact, the master landlord has<br/>4 expressly precluded from participating in the<br/>5 contact of operations of Marina District<br/>6 Development Company or any of MGM's other<br/>7 operating subsidiaries, MGP Lessor owns the real<br/>8 estate related assets.<br/>9 In August of this year, we, MGM<br/>10 Resorts International, MGM Growth Properties, LLC<br/>11 have each all announced that we had entered into<br/>12 a transaction whereby MGP Growth Properties, LLC<br/>13 would be merged into a subsidiary of VICI. VICI<br/>14 is acquiring MGM Growth properties for<br/>15 approximately 17 billion dollars.<br/>16 That transaction is expected to<br/>17 close some time in the first half of 2022. VICI,<br/>18 like MGP, is a New York Stock Exchange publically<br/>19 traded RE as is the case with MGM Growth<br/>20 Properties. VICI is engaged in the passively<br/>21 owned and gaming hospitality in entertainment<br/>22 destinations.<br/>23 Subject to long term triple net<br/>24 leases, pursuant to which, VICI's subsidiaries<br/>25 are passed the landlords. The transaction where</p>      | <p style="text-align: right;">44</p> <p>1 ITEM NO. 12<br/>2 enough because it's a big slide, MGP Lessor, LLC,<br/>3 the current master landlord continues to be the<br/>4 master landlord.<br/>5 There's no change in the master<br/>6 landlord rather than sitting optimally under MGM<br/>7 Growth Properties, LLC, which essentially<br/>8 disappears in the merger, it will sit under VICI,<br/>9 but the master landlord nonetheless doesn't<br/>10 change.<br/>11 The Master Lease remains in place<br/>12 not for approval of a new lease, but for approval<br/>13 of an amended and restated lease. And the only<br/>14 difference is that, ultimately at the top, rather<br/>15 than MGP Growth Properties, LLC, and then its<br/>16 controlled shareholder, MGM Resorts International<br/>17 sitting there at the top, VICI sits there at the<br/>18 top.<br/>19 But nevertheless, MGP Lessor, LLC,<br/>20 the landlord, remains in place. MGM Lessee, LLC,<br/>21 which is a wholly owned direct subsidiary of MGM<br/>22 Resorts International remains in place as well.<br/>23 It's the master tenant under the lease today.<br/>24 After the closing, it will continue to be the<br/>25 master tenant.</p>   |
| <p style="text-align: right;">43</p> <p>1 ITEM NO. 12<br/>2 MGM Growth Properties, LLC is being merged to<br/>3 VICI, I've called it with other regulatory<br/>4 agencies that we've already appeared before, I<br/>5 call it the big slide because MGM Growth<br/>6 Properties, LLC, sits on top of a number of<br/>7 subsidiaries.<br/>8 That chain will stay intact. We're<br/>9 literally just taking MGM Growth Properties, LLC<br/>10 and sliding that over, the parent company, New<br/>11 York Stock Exchange listed company will merge<br/>12 into a subsidiary of VICI, but all of the other<br/>13 subsidiaries in MGM Growth Properties, LLC, chain<br/>14 of ownership will survive, so I call it the big<br/>15 slide.<br/>16 And the reason I call it the big<br/>17 slide is because on the operating side of the<br/>18 equation, the MGM Resorts International ownership<br/>19 side of the equation, nothing really changes.<br/>20 MGM continues to own Marina District Development<br/>21 Company.<br/>22 Marina District Development Company<br/>23 remains the operator of the Borgata facility.<br/>24 Marina District Development Company continues to<br/>25 hold the casino license. And interestingly</p> | <p style="text-align: right;">45</p> <p>1 ITEM NO. 12<br/>2 The Master Lease continues to be a<br/>3 triple net lease. Meaning, we have a passive<br/>4 landlord now, while the passive landlord, after<br/>5 the transaction, that landlord is one in the<br/>6 same. Frankly, if you look at the transaction,<br/>7 the only practical difference is that the rent<br/>8 check is no longer going to go to a Las Vegas<br/>9 address.<br/>10 It still goes to MGP Lessor, LLC,<br/>11 but it's going to go to a New York address, which<br/>12 really brings us to the issue before the Casino<br/>13 Control Commission today, which is our request<br/>14 for approval of the amended restated Master Lease<br/>15 and amended operating sublease. We need a<br/>16 determination in the narrow legal issue that the<br/>17 slightly modified buyout provision continues to<br/>18 comply with the Casino Control Act.<br/>19 And it was really only a technical<br/>20 change to the buyout provision. Currently, one<br/>21 of the currency that can be used in order to<br/>22 buyout the master landlord's interest in Borgata,<br/>23 on the very slight change that there would be an<br/>24 event where the master landlord wasn't qualified<br/>25 any longer, in the current lease one of the</p> |

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| <p style="text-align: right;">46</p> <p>1 ITEM NO. 12<br/>2 currencies that can be used is operating the<br/>3 units.<br/>4       There is, in this chain of<br/>5 ownership, of entities of MGP Growth Properties,<br/>6 LLC, a limited partnership that issued limited<br/>7 partnership interest, a number of which are held<br/>8 by MGM Resorts International and its<br/>9 subsidiaries. That makes up MGM's 40 percent<br/>10 ownership in the MGM growth properties chain.<br/>11       Those OP units are going away as<br/>12 part of the merger, so you can no longer use<br/>13 those OP units as currency, if you would, to buy<br/>14 out the master landlord's interest in the Borgata<br/>15 facility. That's really just a technical change<br/>16 because it won't exist anymore after the merger.<br/>17       So again, all of the other<br/>18 provisions that are required by the Casino<br/>19 Control Act, not only continue to be in the<br/>20 amended and restated Master Lease, but in fact,<br/>21 they're completely unchanged.<br/>22       So in sum, we request that the<br/>23 amended restated Master Lease and the amended<br/>24 operating sublease be approved. I did review the<br/>25 draft resolution, very appreciative of having it</p>              | <p style="text-align: right;">48</p> <p>1 ITEM NO. 12<br/>2 eliminate the option to pay for that interest in<br/>3 a number of operating partnership common units as<br/>4 explained by Pat Madamba just now.<br/>5       The other statutory provisions of<br/>6 the lease remain in effect, in that, it remains a<br/>7 lease in writing and all the parties to the<br/>8 lease, as well as the sublease, remain licensed<br/>9 either as casino service industry enterprise<br/>10 licensees as to the landlord being MGP Lessor and<br/>11 the tenant being MGM Lessee as has been<br/>12 explained, or as a casino licensee where Marina<br/>13 District Development Company remains as the sub<br/>14 tenant under the sublease.<br/>15       And the joint and several liability,<br/>16 as well as termination provisions, as well as the<br/>17 modified, proposed modified buyout provision<br/>18 remain in effect in these documents. So we do<br/>19 not have an objection to modifying the lease<br/>20 documents as requested here, and we've also<br/>21 reviewed the draft resolution, requested minor<br/>22 non substantive change to that, that staff is<br/>23 considering and we have no objections otherwise<br/>24 to that resolution. Thank you.<br/>25       MR. PLOUSIS: Thank you, Division.</p> |
| <p style="text-align: right;">47</p> <p>1 ITEM NO. 12<br/>2 in advance, significantly in advance yesterday,<br/>3 and having the opportunity to review it in its<br/>4 fine form and substance.<br/>5       With that, unless the Commission has<br/>6 any questions, we simply request that the relief<br/>7 in the petition be granted. Thank you.<br/>8       MR. PLOUSIS: Division?<br/>9       MS. RICHARDSON: Good morning,<br/>10 Chairman and Commissioners. Tracy Richardson,<br/>11 Deputy Attorney General for the Division of<br/>12 Gaming Enforcement. As has been set forth here,<br/>13 this is a request for approval of an amended<br/>14 lease and amended sublease that deals with the<br/>15 real estate assets of Borgata.<br/>16       We filed a response on November 1st<br/>17 noting no objection to the requested relief and<br/>18 also requesting that certain conditions be<br/>19 imposed to carry through conditions that the<br/>20 Commission had previously entered when the<br/>21 original lease documents were approved in 2016.<br/>22       As has been noted, the primary<br/>23 change to the documents is to modify the buyout<br/>24 provision of the lease in the event of a finding<br/>25 of unsuitability as to the landlord, and it would</p> | <p style="text-align: right;">49</p> <p>1 ITEM NO. 12<br/>2       MS. FAUNTLEROY: I would indicate<br/>3 for the record, Michael Fabius, representing<br/>4 VICI, is on the call. He had been involved in<br/>5 early discussions, but is not -- VICI is not a<br/>6 petitioner. To the extent that Mr. Fabius wishes<br/>7 to be heard, it would be subject to your<br/>8 permission, Mr. Chairman. Is there anything you<br/>9 wanted to say, Michael, or just observing?<br/>10       MR. FABIUS: Good morning, everyone.<br/>11 I'll just express our thanks and gratitude to the<br/>12 Commission and to staff. Pat summarized the<br/>13 petition well. I'm available if there's<br/>14 questions.<br/>15       MR. PLOUSIS: Thank you, Michael.<br/>16 Are there any questions for counsels?<br/>17       MS. MOLLINEAUX: No.<br/>18       MR. PLOUSIS: Hearing none, is there<br/>19 a motion?<br/>20       MS. COOPER: Mr. Chairman, I move to<br/>21 grant the relief requested in the petition and<br/>22 approve the amended and restated Master Lease and<br/>23 the amended sublease based upon, and to the<br/>24 extent set forth in the findings and rulings and<br/>25 subject to the conditions contained in the</p>   |



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| <p style="text-align: right;">50</p> <p>1 ITEM NO. 12<br/>2 resolution.<br/>3 MR. PLOUSIS: Is there a second?<br/>4 MS. MOLLINEAUX: Mr. Chairman, I<br/>5 second the motion.<br/>6 MR. PLOUSIS: Any further<br/>7 discussion? Hearing none, all in favor, say aye.<br/>8 BOARD MEMBERS: Aye.<br/>9 MR. PLOUSIS: Opposed? Ayes have<br/>10 it. Thank you, Counsels.<br/>11 MS. RICHARDSON: Thank you.<br/>12 MS. FAUNTLEROY: In accordance with<br/>13 Resolution Number 20-12-09-03, the next closed<br/>14 session shall be held on Wednesday 8th 2021 at<br/>15 9:30 a.m. in the Commission offices.<br/>16 MR. PLOUSIS: This is the public<br/>17 participation portion of the meeting. Miss<br/>18 Fauntleroy, do we have any comments?<br/>19 MS. FAUNTLEROY: Mr. Chairman, I<br/>20 have been advised that we do not.<br/>21 MR. PLOUSIS: The public<br/>22 participation portion is now closed. Is there a<br/>23 motion to adjourn this meeting?<br/>24 MS. COOPER: Mr. Chairman, I'll make<br/>25 the motion.</p> | <p style="text-align: right;">52</p> <p>1 CERTIFICATE<br/>2<br/>3 I, LAUREN ETIER, a Certified Court<br/>4 Reporter, License No. XI 02211, and Notary Public<br/>5 of the State of New Jersey, that the foregoing is<br/>6 a true and accurate transcript of the testimony<br/>7 as taken stenographically by and before me at the<br/>8 time, place and on the date hereinbefore set<br/>9 forth.<br/>10 I DO FURTHER CERTIFY that I am neither a<br/>11 relative nor employee nor attorney nor council of<br/>12 any of the parties to this action, and that I am<br/>13 neither a relative nor employee of such attorney<br/>14 or council, and that I am not financially<br/>15 interested in the action.<br/>16<br/>17<br/>18<br/>19<br/>20<br/>21<br/>22  <br/>23 Notary Public of the State of New Jersey<br/>24 My Commission Expires June 30, 2022<br/>25 Dated: November 10, 2021</p> |
| <p style="text-align: right;">51</p> <p>1 MR. PLOUSIS: Is there a second?<br/>2 MS. MOLLINEAUX: I second the<br/>3 motion, Mr. Chairman.<br/>4 MR. PLOUSIS: All in favor, say aye.<br/>5 BOARD MEMBERS: Aye.<br/>6 MR. PLOUSIS: Opposed? Ayes have<br/>7 it. The meeting is now adjourned.<br/>8 (Hearing Concluded at 11:22 a.m.)<br/>9<br/>10<br/>11<br/>12<br/>13<br/>14<br/>15<br/>16<br/>17<br/>18<br/>19<br/>20<br/>21<br/>22<br/>23<br/>24<br/>25</p>   |   |

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