

**INDIANA GAMING COMMISSION  
TELEPHONIC BUSINESS MEETING**

11:00 a.m. June 14, 2000  
115 West Washington St., Ste. 950, South Tower  
Indianapolis, IN 46204

**Present:** Commission member Richard Darko; participating by phone: Donald R. Vowels, Chair; Ann Bochnowski, Vice-Chair, Dr. Ross, Thomas Milcarek and David Carlton. Bob Swan was not present. Staff: Jack Thar, Billy Hamilton, Cynthia Dean, Jennifer Arnold, Jennifer Chelf, John Krause, Rhonda Dalton, Major Mark Mason, and members of the public.

**Call to Order and Roll Call**

Chairman Donald Vowels called the meeting to order at approximately 11:02 a.m. (local time). A quorum was present.

**Approval of the Minutes**

Upon motion by Dr. Ross, second by Ann Bochnowski, the minutes of the May 12, 2000 business meeting were unanimously approved.

**Report of the Executive Director**

Jack Thar, Executive Director reported to the Commission on the activities of the riverboats.

Executive Director Thar discussed possible issues the Commission may want to address in the financing area including:

- a) Does the Commission need to revise the rules concerning financing to eliminate the need for frequent telephonic meetings
- b) Can the two meeting rule be eliminated.

A memorandum submitted by Ron Gifford, Baker and Daniels, counsel for Park Place Entertainment provided an outline of other gaming jurisdictions' rules and approval process concerning financing requests by gaming companies. Ron Gifford and Janet Stockwell, Park Place Entertainment, appeared before the Commission to briefly discuss the memorandum, the difficulties faced by large gaming companies in responding to the fluid financial market, and answer any questions presented by the Commission. Ms. Stockwell and Mr. Gifford also discussed Resolution 2000-27, a Resolution concerning a financing request by Park Place Entertainment Corporation.

After discussion, the Commissioners requested additional information from Mr. Gifford and Commission staff.

In regards to Trump Casino, recent media reports have quoted Donald Trump, Chief Executive Officer, as saying that the Gary property is being actively marketed. However, as of today's date Trump officials have advised the Indiana Gaming Commission that these reports are incorrect.

Conseco has filed a lawsuit against Indiana Gaming Company, L.P. ("Argosy") seeking declaratory relief involving the irrevocable put exercised by Conseco. The relief Sought by Conseco is an interpretation of the timeline to complete the put.

#### RESOLUTION 2000-27

A Resolution concerning the financing by Park Place Entertainment Corporation.

**Action:** Upon motion by Dr. Ross, second by Ann Bochnowski, and unanimous vote of those present, the Commission approved the request for a waiver of 68 IAC 5-3-2(b)(3) the two (2) meeting rule by Park Place Entertainment.

**Action:** Upon motion by Richard Darko, second by Dr. Ross, and unanimous vote of those present, the Commission approved the request of Park Place Entertainment of a \$1.5 billion, multi-year senior unsecured revolving credit facility and the \$2.0 billion 364-Day senior unsecured revolving credit facility, the aggregate amount of the combined facilities total not to exceed \$4.0 billion subject to a review and approval of the terms of the final draft and associated documents by the Commission staff.

#### RESOLUTION 2000-26

A Resolution concerning an extension of the Certificate of Suitability issued to Belterra Resort (Indiana), LLC on September 14, 1998.

**Action:** Upon motion by Ann Bochnowski, second by Dr. Ross, and unanimous vote of those present, the Commission extended the Certificate of Suitability issued to Belterra Resort (Indiana), LLC. The Certificate of Suitability will remain valid for a period of one hundred eighty (180) days or until the Commission awards Belterra Resort (Indiana) LLC a Riverboat Owner's License.

#### **Next Meeting**

The next business meeting of the Indiana Gaming Commission has been tentatively scheduled for Monday, August 21<sup>st</sup> at Belterra Resort and Casino in Belterra, Indiana. The time will be announced at a later date.

## Adjournment

Upon motion by Richard Darko, second by Thomas Milcarek, and unanimous vote of those present, the meeting was adjourned.

## Minutes

The June 14, 2000 minutes were prepared by Rhonda Dalton, Executive Secretary of the Indiana Gaming Commission staff. A transcript is not available.

Respectfully submitted,

  
Rhonda K. Dalton

## **THE INDIANA GAMING COMMISSION:**

  
Donald Vowels, Chair

  
Ann Bochnowski, Vice-Chair