

**IOWA RACING AND GAMING COMMISSION
MINUTES
APRIL 23, 2026**

The Iowa Racing and Gaming Commission (IRGC) met on Thursday, April 23, 2026 at the Mid-America Center in Council Bluffs, Iowa. Commission members present were Amy Burkhart, Chair; Daryl Olsen, Vice Chair; and members Alan Ostergren, Michael Boal, and Kirk Nielsen.

APPROVE AGENDA: Chair Burkhart called the meeting to order at 8:30 AM and requested a motion to approve the agenda. Commissioner Olsen moved to approve the agenda as presented. Commissioner Boal seconded the motion, which carried unanimously.

APPROVE MINUTES: Chair Burkhart requested a motion to approve the minutes from the March 5, 2026 Commission meeting. Commissioner Ostergren moved to approve the minutes as printed. Commissioner Boal seconded the motion, which carried unanimously.

WELCOME: Chair Burkhart welcomed new Commissioner Kirk Nielsen. Commissioner Nielsen introduced himself and noted his industry experience including 22 years of service with the Iowa Division of Criminal Investigation and seven years with IRGC as a Gaming Representative.

Chair Burkhart then called on Thomas Roberts, Senior Vice President and General Manager of Harrah's and Horseshoe. Mr. Roberts welcomed the Commission to Council Bluffs and introduced Brenda Mainwaring, President and CEO of the Iowa West Racing Association and the Iowa West Foundation.

Ms. Mainwaring discussed some of the work Iowa West has been doing over the past year. They utilized census information to conclude the local population is generally both aging and shrinking. They also did a community survey that generated 2,000 responses. In cooperation with the Chamber of Commerce, the City of Council Bluffs, and Pottawattamie County, Iowa West created a steering committee to implement plans for economic development and strategic growth. Ms. Mainwaring then shared a short video produced by Iowa West about these projects.

ANNOUNCEMENTS: Tina Eick, Administrator, announced there will be no meeting in May. The next meeting will be June 11, 2026 at Diamond Jo Worth in Northwood. Submissions for that meeting are due in the Commission office by May 28.

Ms. Eick also announced the meeting dates for fiscal year 2027:

- July 24, 2026 at Prairie Meadows Racetrack & Casino in Altoona. The meeting is on a Friday afternoon to allow the Commissioners to watch live racing after the meeting.
- August 27, 2026 at Riverside Casino & Golf Resort in Riverside.
- October 15, 2026 at Q Casino & Resort in Dubuque.
- November 19, 2026 at Hard Rock Hotel & Casino in Sioux City.
- January 14, 2027 at Great River Casino Resort in Burlington.
- March 4, 2027 at Cedar Crossing Casino & Entertainment Center in Cedar Rapids.
- April 22, 2027 at Harrah's in Council Bluffs.

- June 10, 2027 at Grand Falls Casino Resort in Larchwood.

Ms. Eick took a moment to recognize Commission staff at the Council Bluffs facilities: Cory Ostermeyer and Melinda Bingham at Ameristar, Lori Cap and lead worker Jeff Rethmeier at Harrah's, and Bryan Crowdy and Steven Vang at Horseshoe. They are the Commission's eyes and ears at the facilities and put in a lot of hard work to ensure compliance. Ms. Eick thanked the staff members for all they do.

Chair Burkhart recognized Commissioner Olsen as this will be his last meeting. She listed three words that described Commissioner Olsen's tenure on the Commission: fair, force, and fun. She appreciated Commissioner Olsen's valuable insights as a veterinarian and banker. She commended his stellar ethics and unwillingness to be swayed purely by politics or popularity. And she thanked him for being light-hearted and a joy to be around.

Ms. Eick also thanked Commissioner Olsen for his service. His vote to appoint her as Administrator meant the world and his leadership has been invaluable. Ms. Eick presented Commissioner Olsen with a plaque in appreciation of his service from May 2020 to April 2026, including serving as vice chair and chair from 2021 to 2026.

Mary Earnhardt, President and CEO of the Iowa Gaming Association (IGA), also thanked Commissioner Olsen and presented him with a commemorative trophy on behalf of all IGA members. Ms. Earnhardt stated her members are grateful for Commissioner Olsen's commitment, service, and perspective.

Commissioner Olsen gave his thanks for being part of this industry.

ADMINISTRATIVE RULES: David Ranscht, General Counsel, provided an update on in-progress administrative rule changes.

New Facility Application Fee: ARC 0184D has been published in the Iowa Administrative Bulletin and will take effect May 6.

Executive Order 10 Review: Executive Order 10 review is nearly complete for chapters 7, 8, and 10 related to racing. The Final Adopt versions of these chapters have been published in the Iowa Administrative Bulletin as ARC 0185D, ARC 0186D, and ARC0187D. The new versions of each chapter will take effect on May 6. Ms. Eick attended a meeting of the Administrative Rules Review Committee and fielded questions from legislators on these chapters. The legislators' comments and questions did not indicate any substantive concern, but commended the commission on soliciting and listening to stakeholder feedback throughout the review process.

The Executive Order 10 review process continues for the remaining gaming chapters: 1, 3, 4, 5, 6, 11, 12, 13, and 14. Staff has reviewed each of these remaining chapters and started creating redlines that accomplish the objectives of Executive Order 10. The industry submitted a package of comments at the end of March and staff has met internally to discuss whether to accept those

comments and how to incorporate them. After finalizing each chapter, staff will then work on specific reports and analyses that are required by Executive Order 10.

As the process continues, there will be additional comment periods. Just like what occurred with the racing rules, comments can be received and either incorporated or rejected at multiple points in the process. The rules are on track to be completed by December 2026.

Notice of Intended Action / Adopted and Filed Emergency Rules under Senate File 2463: Mr. Ranscht discussed emergency rulemaking under Senate File 2463, which was passed through the legislature and signed by the Governor. This involves both a Notice of Intended Action and Adopted/Filed Emergency Rules. The background is a new set of uniform procedural rules for agency processes like rule waivers, declaratory orders, and contested cases—not substantive gaming chapters. The administrative rules coordinator has adopted uniform rules that apply to every agency if it does not have its own rules on those topics.

IRGC currently has rules on those topics but Senate File 2463 repeals them as of July 1, 2026. After that date, the uniform rules will apply to IRGC. However, Senate File 2463 authorized emergency rulemaking for any modifications that were necessary to the uniform rules for IRGC. In the rulemaking documents are two small modifications that have been preapproved by the administrative rules coordinator. These are procedural and should not impact licensees' day to day operations. The first change involves intervention in declaratory order proceedings. IRGC does not see many declaratory order petitions filed, so the change should not come up often. The second change is about pleading requirements and provides that if someone is applying for a license and a gaming representative, steward, or the board of stewards or gaming board denies their application, they don't have to write a detailed brief if they appeal. The modification aims to make the appeal process less complicated.

Senate File 2463 put these modifications on an emergency track because the legislation takes effect July 1 and there is not otherwise enough time for the normal rulemaking process to happen fully. The emergency rule proposals would take effect June 30 to line up with the July 1 effective date.

Commissioner Boal thanked Mr. Ranscht for helping the Commission navigate the bill and the rulemaking procedures, which he knows from experience can be tedious.

Hearing no further comments or questions, Chair Burkhart requested a motion. Commissioner Boal moved that the Commission adopt the Notice of Intended Action and Adopted and Filed Emergency rules under Senate File 2463 to modify the administrative rules coordinator's uniform rules. Commissioner Ostergren seconded the motion, which carried unanimously.

REQUEST FOR APPROVAL OF DEBT FINANCING:

Wild Rose Entertainment, LLLP: Scott Ivers, Chief Financial Officer for Wild Rose, discussed a commitment letter from Bankers Trust for refinancing current debt that expires on June 1. Wild Rose is also adding a capital expenditure line of credit to complete some facility projects in 2026.

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved that the Commission approve the debt financing extension contingent on Wild Rose providing executed copies of transaction documents to the Commission within 10 days of execution. Commissioner Olsen seconded the motion, which carried unanimously.

Bally's Corporation: Bradley McAllister of Greenberg Traurig, regulatory counsel for Bally's, requested Commission approval for a debt financing transaction that is a fourth amendment to a term loan credit agreement. The transaction will facilitate the pledge of equity interest involving Bally's Intralot and reflect the pricing that was agreed to in the third amendment to the same agreement.

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved that the commission approve the amendment to the credit agreement contingent on Bally's providing executed copies of transaction documents to the Commission within 10 days of execution. Commissioner Boal seconded the motion, which carried unanimously.

RIVERSIDE CASINO & GOLF RESORT, LLC: Damon John, General Manager of Riverside Casino & Golf Resort, requested approval of the first amendment to the operations agreement between Riverside Casino & Golf Resort and the Washington County Riverboat Foundation. The amendment cleans up some outdated language from 20 years ago when the agreement was first entered. It also updates some business entity names, re-letters the existing subsections, and allows for future extensions.

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved that the Commission approve the amendment to the operations agreement. Commissioner Boal seconded the motion, which carried unanimously.

DUBUQUE RACING ASSOCIATION, LTD. d/b/a Q CASINO: Brian Rakestraw, Chief Operating Officer and Chief Financial Officer for Dubuque Racing Association / Q Casino, requested Commission approval of a revised security plan to include the newly opened Key Hotel. The amended plan would also increase the facility hours of operation to 24 hours a day and change the alcohol service training program from TIPS to Iowa Program for Alcohol Compliance Training (I-PACT).

Chair Burkhart asked when the changes would take effect. Mr. Rakestraw indicated May 18.

Commissioner Olsen commended Q Casino on the successful hotel project. Commissioner Olsen then moved to approve the revisions to the facility's security plan. Commissioner Nielsen seconded the motion, which carried unanimously.

DIAMOND JO WORTH, LLC: Scott Smith, Vice President and General Manager of Diamond Jo Worth, requested approval of remodeling for the Woodfire Grill, the fine dining restaurant on the property. The remodel would start after the June Commission meeting at the facility and target completion toward the end of September 2026.

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the remodel. Commissioner Olsen seconded the motion, which carried unanimously.

REVIEW OF FACILITIES' FINANCIAL AUDITS:

Penn Entertainment, Inc.: Paul Czak, Vice President and General Manager of Ameristar Casino Council Bluffs, discussed the consolidated audit statements from parent company Penn Entertainment. They indicate Penn remains in excellent financial health and continues to reduce its debt leverage ratio. The audit contained three findings, but none related to Ameristar Council Bluffs; all three were related to other properties in the Penn portfolio.

Overall, Ameristar had a positive year financially. Capital improvements continue at a similar rate to past years. In 2026, there will likely be more investment in physical and technology infrastructure and less on items that will only be around for a few years. Major projects in the next year include \$500,000 to replace cooling towers and \$200,000 to resurface a parking lot for valet parking during the land-based construction.

Mr. Czak also gave an update on the land-based construction. There are 10 contractors currently bidding on the process. Bids are due at the end of April and decisions will be made by mid-May. Construction will likely break ground in late June or early July.

With respect to cybersecurity, Mr. Czak indicated there are multiple components designed to protect operations and financial data, including multi-factor authentication and limiting access to systems and data through role-based access. There is also network encryption for data in transit and at rest, and third-party providers perform risk assessments and penetration testing.

Boyd Gaming Corp.: John Sanchez, Director of Finance for Diamond Jo Dubuque, discussed the audit of parent company Boyd Gaming. Boyd continues to be financially healthy and reduced its debt by over \$1 billion since the end of 2024. The audit also contained no findings on the financial statements and effectiveness of internal controls.

With respect to cybersecurity, Boyd takes regulatory obligations seriously and manages cybersecurity as a core component of risk management. The program is informed by recognized industry frameworks, including NIST. Boyd continuously monitors for system safeguards, provides role-based training, and has formal incident response and recovery plans that are tested regularly. The corporate board of directors also receives regular reporting on cybersecurity risks, control effectiveness, and significant developments in the field.

Specifically for Diamond Jo Dubuque, the facility made significant capital expenditures in the last year, including converting closed buffet space into the Bell Street Eatery. The facility also completed another casino restroom remodel and plans to remodel private bowling lanes as well.

Mr. Sanchez then reintroduced Mr. Smith for Diamond Jo Worth. Mr. Smith noted increased gaming revenue of \$113 million at Diamond Jo Worth. He also highlighted recent updates to the property, including a remodel of the hotel guest rooms and lobby. In 2026, the facility plans to upgrade the sportsbook bar and, as noted earlier in the meeting, the Woodfire Grill. The agricultural market in northern Iowa and southern Minnesota is driving the property right now.

Commissioner Olsen asked Mr. Smith if the significant reduction in debt for Boyd Gaming had anything to do with the company's relationship with FanDuel. Mr. Smith indicated that some profit resulting from mergers and acquisitions led to Boyd deciding to pay down debt.

Caesars Entertainment, Inc.: Sally Rogers, Director of Finance at Isle Casino Bettendorf, introduced Megan Miller, Director of Finance at Isle Waterloo, and Janae Sternberg, VP of Finance for Harrah's and Horseshoe in Council Bluffs. Ms. Rogers discussed the audit of parent company Caesars Entertainment.

With respect to cybersecurity, in addition to periodic penetration testing, Caesars has a security operations center that monitors enterprise systems in real time with some assistance from artificial intelligence. The center provides an immediate response to emergency scenarios. Caesars also scans the entire operating system for vulnerabilities on a weekly basis. It has a robust phishing and vishing testing and training program, and is exploring whether to eliminate passwords in favor of tokens or biometrics.

For Isle Bettendorf specifically, Ms. Rogers noted the property saw large growth, which the property attributes to marketing efforts, increased amenities and food options, increased table games hours, and a progressive table game that increments across all four Iowa properties. Convention business also continues to be strong with both new and repeat business. In 2026, a \$1 million hotel refresh is planned along with \$2 million in new slots. The property continues to benefit from being part of the Caesars Rewards portfolio.

Ms. Miller indicated Isle Waterloo plans to invest \$1.5 million to refresh the casino floor, including new machines and chairs. Carpet and wallpaper refreshes are also planned, along with an update to the Caesars Rewards promotional center.

Ms. Sternberg noted Harrah's and Horseshoe are seeing a slight decrease in revenue because of competition from Nebraska facilities. However, both Iowa properties are making improvements. Harrah's will get new carpet, slot chairs, table games, and a new fitness center. Horseshoe opened a new Asian cuisine restaurant in February and plans to put in new product zones and signage.

Commissioner Olsen stated he has been impressed with how the Council Bluffs facilities have kept up with increased competition in the market. Additionally, Chair Burkhart commended Isle Waterloo and Isle Bettendorf because both properties invested significantly in capital improvements and also saw significant growth in the past year, which shows that capital expenditures have a positive effect.

Iowa West Racing Association: Jackie Dix, Controller at Iowa West Racing Association, noted a clean audit opinion with no material weaknesses identified. Commissioner Olsen thanked Ms. Dix for a very simple audit.

Bally's Corporation: Robin Corbeil, Vice President and General Manager of Bally's Marquette, discussed the audit of parent company Bally's Corporation. The audit identified one material weakness related to tax review controls that was not at the Marquette property. The corporate office will address this weakness by restructuring the tax department.

With specific respect to Marquette, the property experienced only a small decline in gross gaming revenue despite ongoing construction in much of 2025. After the land-based facility opened in early 2026, the facility saw its highest-revenue month since 2004. The Bally's merger also brought additional corporate support and resources.

With respect to cybersecurity, Bally's conducted a penetration test to identify vulnerabilities. The results of that test are being used to mitigate gaps and reduce overall risk. From a payment standpoint, payments flow through InfoGenesis. The network is further secured through segmentation with the point-of-sale environment isolated on its own network. Only approved communications are allowed. More improvements are planned as integration continues.

Dubuque Racing Association, LTD d/b/a Q Casino: Mr. Rakestraw indicated a target date of May 26 to open the new rooftop restaurant. In addition, Major League Baseball will be renting out both hotels on property for its return to the Field of Dreams.

This year's audit was clean and indicated no material concerns. It was the first full year of impact from the casino remodel and gross gaming revenue increased by over 8%. In 2025, capital expenditures largely focused on campus development including the Key Hotel and its rooftop restaurant. In 2026, the focus will shift from interior to exterior, including façade updates, landscaping, and repainting the Hilton Garden Inn to match the overall property aesthetic.

With respect to cybersecurity, the facility uses multi-factor authentication and segregates critical systems. They regularly test controls internally and hire third parties to do additional testing.

Chair Burkhart asked if the facility's staffing challenges are in any particular area. Mr. Rakestraw indicated hotel and food/beverage continue to be a challenge. However, the new restaurant has hired an executive chef and sous chef.

Catfish Bend Casinos II, LLC: Dan White, Chief Financial Officer of Elite Casino Resorts, reminded the Commission that Elite did not own or operate Catfish Bend during 2025. However, Elite is presenting the 2025 audit, which was clean with no internal control comments. Revenue was up 1.5% overall. At the end of the year, Catfish Bend had 465 employees across the property (209 for just the casino) and staffing was fairly stable. In 2025, capital expenditures focused on casino renovations. Following Elite's acquisition of the property in January 2026, Elite has started

approximately \$3 million in capital expenditure projects immediately, including upgrading the surveillance and slot systems and undertaking waterpark renovations.

Elite Casino Resorts, LLC: Mr. White remained at the podium for the corporate audit of Elite that covers Riverside Casino & Golf Resort, Grand Falls Casino Resort, and Rhythm City Casino. This audit was also clean with no internal control comments. Each property saw decreased revenue, although Riverside and Rhythm City saw slight increases in nongaming revenue. Nonprofit payments totaled over \$14 million. There were 1,620 employees across the three properties. Elite has \$317 million of debt with a leverage ratio under 2.75. Capital expenditures totaled \$3.4 million across all properties, including \$775,000 in golf equipment and \$670,000 for cash counting equipment. However, Elite also undertook \$9 million in property maintenance spending that was not considered capital expenditures. In 2026, Elite has several capital projects on the radar, including a hotel renovation at Riverside and more improvements in Burlington after the property rebrands to Great River.

Commissioner Olsen asked Mr. White what Elite considers a non-capital expenditure. Mr. White indicated this is likely a matter of labeling and the difference has to do both with dollar amount and with the lifespan of the product or asset.

Affinity Interactive / HGI Lakeside, LLC: Dave Monroe, General Manager for Lakeside Casino, and Lisa Ryan, Casino Controller, were at the podium to discuss the audit. Mr. Monroe indicated the audit was clean with no significant findings or material weaknesses. 2025 saw significant growth in admissions, coin-in, table game drop, and food/beverage. The biggest challenge in 2025 was staffing, but 2026 is seeing some improvement so far.

Capital investment projects planned for 2026 include an \$800,000 HVAC project, \$500,000 to renovate the events center and \$700,000 in slot machine purchases. Next year, the facility aims to complete a hotel renovation, update the casino restrooms, and make additional slot purchases. Longer term, a renovation of the RV park is in the planning stages.

With respect to cybersecurity, the corporate IT department replaced its endpoint product with CrowdStrike, which provides greater ability to respond to threats. It also started an on-demand cybersecurity training that includes quarterly phishing tests.

Commissioner Boal noted he had asked that all facilities address cybersecurity in their audit presentations. He thanked Mr. Monroe and all the presenters for doing so. He acknowledged not all cybersecurity comments need to be extremely in-depth at this level, but thought awareness of cybersecurity efforts is good for everyone involved in casino operations.

Chair Burkhart asked Mr. Monroe about capital expenditures as a percentage of total revenue. Only Lakeside and Rhythm City were under 1%. Chair Burkhart asked if Lakeside is ramping up for larger projects in 2026. Mr. Monroe indicated some corporate leadership changes toward the end of 2024 resulted in some rapid spending and a few projects that were planned for 2025 were accelerated into the end of 2024. For that reason, 2025 may not accurately reflect the commitment

the company has to its facilities. Mr. Monroe noted that 2026 will be back on track, including some initial feasibility studies for a possible land-based conversion.

Churchill Downs Inc. / SCE Partners, LLC (Hard Rock Sioux City): Andrew Limoges, Director of Finance, discussed the company audit. From a financial standpoint, the operation remains stable and well-positioned. The audit was clean with no material weaknesses or significant deficiencies. Slot handle grew 2% year-over-year and nongaming amenities continue to be critical. One other notable item was a significant progressive jackpot of \$460,000 that had been accumulating since day one at the property and was paid in April 2025.

The past year also involved reinvestment in the property. The meeting and banquet space conversion opened in July 2025. Several security and safety capital projects were also completed. The total capital expenditures were about \$3.6 million.

Looking to 2026 and beyond, investment is planned in several key areas: ongoing gaming product refreshes, enhancements to IT and operational systems, and continued front-of-house investment. However, competitive pressures will remain, particularly as nearby markets continue to mature and the proposed casino in South Sioux City, Nebraska continues to evolve.

With respect to cybersecurity, the facility aligns with Churchill Downs Inc. corporate standards. The company makes ongoing investments in network security and data protection and undertakes regular system audits and team member trainings to mitigate risk. The efforts will evolve as the threat landscape changes.

Wild Rose Entertainment, L.L.P.: Brian Diver, President of Wild Rose Entertainment, was at the podium to discuss the audit along with Mr. Ivers and Rick Gilson, Vice President of Operations for Wild Rose Entertainment. The audit covered Wild Rose Clinton, Wild Rose Emmetsburg, and Wild Rose Jefferson.

Mr. Diver noted the 2025 audit was clean with high marks from the auditors in many areas. The auditors appreciated continued improvement in Wild Rose's finance functions. Debt leverage ratios are low.

In 2025, revenue was up slightly. Casino revenue stayed steady and food/beverage revenue increased. Hotel revenue was down, which is why Wild Rose is kicking off a hotel project for 2026. In addition, Wild Rose will be revamping its players club program in 2026 so that players can earn more benefits and rewards faster.

Capital expenditures are consistent each year. The operating budget also sees between \$5 million and \$8 million in expenditures, including consistent effort to bring in the newest slot games. Major projects include a hotel refresh in Emmetsburg, replacing TVs at multiple properties, HVAC projects across the portfolio, and a new roof in Clinton.

IT infrastructure is under a continual refresh. This year, they are upgrading the point-of-sale and property management systems. Without going into too many specifics about cybersecurity, each year Wild Rose focuses on hardening infrastructure. Gaming floors are on their own closed network. The corporate network allows for collaboration. However, the weakest link is always the humans involved in the process. Wild Rose has invested in a new training platform to test employees rigorously and keep them updated on the latest phishing scams.

Prairie Meadows Racetrack & Casino, Inc.: Brian Ohorilko, President and CEO, discussed a clean 2025 audit with no material weaknesses reported and no outstanding debt. In 2025 there were over 2 million visitors to the property with adjusted gross revenue growth of 1.2%.

Capital expenditures continue to be significant. Last year \$5 million was spent on phone systems, a replacement generator, surveillance cameras, barn windows, and a lot of maintenance. This year is even more aggressive, with \$11 million planned to include count machines, freight elevators, radio systems, investment in the poker room, and dredging for the infield pond. Racing alone will see a number of expenditures to help in all segments: round pens, walkers, exercisers, and more barn windows. The facility also reopened the track kitchen for this year's racing season and will put in a new barn next fall. A longer-term study of recommended mechanical, electrical, and plumbing improvements is also underway.

Mr. Ohorilko then discussed some financial indicators. The debt-free structure is positive. The property also sees high levels of community engagement and remains excited to work with community leaders to see growth in the central Iowa market. However, rising labor costs are no different from any other property.

With respect to cybersecurity, Prairie Meadows has firewalls, intrusion detection, continuous monitoring, and very strict access controls. Employees are the biggest vulnerability and so the facility continues to provide additional training. Balancing casino network security with available technology continues to be delicate.

Commissioner Olsen commended Mr. Ohorilko on the property having no debt.

CONTRACTS:

Ameristar Casino Council Bluffs, LLC: Mr. Czak presented a contract with Ecolab for a dishwasher in the VIP Lounge and requested Commission approval. Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Olsen moved to approve the contract as submitted. Commissioner Ostergren seconded the motion, which carried unanimously.

IOC Black Hawk County, Inc. d/b/a Isle of Capri Waterloo: Chad Moine, Senior Vice President and General Manager, presented the following contracts for Commission approval:

- NRT Technology Corp.—ATM and Ticket Kiosk
- Trane US Inc.—Heating and Cooling

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve both contracts as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Casino Queen Marquette, LLC d/b/a Bally's Marquette: Ms. Corbeil presented a contract with A.J.R. Equities for marketing and promotional gifts and prizes and requested Commission approval. Ms. Corbeil indicated this is an increase of a previous contract as Bally's is expecting to spend more in these areas this year.

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contract as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Wild Rose Clinton, L.L.C.: Mr. Gilson presented the following contracts for Commission approval:

- Another Round—Purchase of Liquor
- Wild Rose Leasing—Company Vehicles

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve both contracts as submitted. Commissioner Olsen seconded the motion, which carried unanimously.

Wild Rose Emmetsburg, L.L.C.: Steve Cody, General Manager, presented the following contracts for Commission approval:

- Everi/Central Credit—Check Cashing, Credit Card and ATMs
- Premier Mechanical Services, Inc.—Maintenance Fees and RTU Replacement
- USA Security—Surveillance Equipment
- Wild Rose Leasing—Company Vehicles

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Wild Rose Jefferson, L.L.C.: Ian Wilkinson, General Manager, presented the following contracts for Commission approval:

- Doll Distributing—Beverage Distribution
- Everi/Central Credit—Check Cashing, Credit Card and ATMs
- Johnson Controls Fire Protection LP—Fire Alarm, Sprinkler, and Extinguisher Testing
- Liebl Marketing Group—Marketing/Advertising Buyer
- The Printer Inc.—Printing Company for Mailers

- US Postal Service—Postage for Mailers
- Wild Rose Leasing—Company Vehicles

Hearing no comments or questions, Chair Burkhardt requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Great River Casino Resort, LLC d/b/a Catfish Bend Casino: Don Ostert, Vice President and General Manager, presented the following contracts for Commission approval:

- Brockway Company, Inc.—HVAC and Roofing
- CDW LLC—Hardware/Software Upgrades and Licenses
- Ecolab—Facilities and Environmental Cleaning Supplies
- Guest Supply—Facilities and Hotel Supply
- Performance Food Service—Food Purchases
- Sysco Food Services of Iowa—Food Purchases
- Video Security Specialists—Surveillance Equipment and Install

Hearing no comments or questions, Chair Burkhardt requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Prairie Meadows Racetrack & Casino, Inc.: Mr. Ohorilko presented a contract with Boiler Services for HAVC equipment and labor, and requested Commission approval. Hearing no comments or questions, Chair Burkhardt requested a motion. Commissioner Ostergren moved to approve the contract as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Cedar Rapids Development Group, LLC d/b/a Cedar Crossing Casino: Kim Pang, General Manager, presented the following contracts for Commission approval:

- Agilisys NV, LLC—Point of Sale Equipment and Software
- Armstrong-Race Realty Company—Office Space Rental
- CR Signs & Lighting, Inc.—Exterior Signage
- Data Business Equipment, Inc.—Equipment for Cage and Soft Count
- Dubuque Networking Services—Networking Services
- Gitchi Gaming, Inc.—Slot and Table Game Chairs
- KGM Gaming, LLC—Interior Signage
- Melanie Olson Design Group—Procurement Services

Mr. Pang noted that 75% of the contracts involve Iowa-based companies. Interior and exterior signage contracts are with separate companies because CR Signs & Lighting did not submit a bid for interior signage. Mr. Pang also noted the facility is still on track to open in December 2026.

Hearing no further comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Isle of Capri Bettendorf, L.C.: Ms. Rogers presented the following contracts for Commission approval:

- AAA Rents—Outdoor Tent
- NRT Technology Corp.—ATM and Ticket Kiosk

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Olsen moved to approve the contracts as submitted. Commissioner Ostergren seconded the motion, which carried unanimously.

SCE Partners, LLC d/b/a Hard Rock Casino: Mr. Limoges presented the following contracts for Commission approval:

- Backlight Productions Services—Entertainment Concert Production Services
- Deck Central—Furniture for pool area and Main + Abbey

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Olsen moved to approve the contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Grand Falls Casino Resort, LLC: Sharon Haselhoff, Regional Vice President and General Manager, presented the following contracts for Commission approval:

- CashStar, Inc.—Casey’s Gift Cards for Marketing Promotions
- Hy-Vee—Marketing Gift Card Promotions
- Lamar Companies—Outdoor Billboard Advertising
- Outsound Productions—Entertainment and Event Production
- Power Promotions—Continuity and Promotional Products
- Scheels—Marketing Gift Card Promotions
- United Talent Agency—Talent Management Agency
- Video Security Specialists—Surveillance Equipment and Install

Ms. Haselhoff acknowledged two of the contract submissions (Lamar Companies and Power Promotions) should have been submitted earlier. The contract with Lamar was not initially above the threshold for submission, but marketing increased its spending in November and December for the 2026 concert series and that increase put the contract over the \$100,000 submission threshold. Future spend will also be planned over \$100,000. The contract with Power Promotions was found during 2025 staff review and exceeded the threshold because some 2024 purchases were paid in 2025. There are no plans to continue spending with Power Promotions.

Chair Burkhart thanked Ms. Haselhoff for the explanation and requested a motion. Commissioner Ostergren moved to approve all contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Harveys Iowa Management Company LLC d/b/a Harrah's Casino: Mr. Roberts presented the following contracts for Commission approval:

- American Airlines—Air Travel
- C3 Booking, LLC—Entertainment Programming Services
- Cummins-Allison—Currency Machines and Maintenance
- D&B Construction—General Construction
- Graphic Controls—Slot Machine Ticket Vendor
- Harrah's Operating Company, Inc.—Rental Agreement
- Iowa Wine & Beverage—Beverage Vendor
- J&R Liquors—Beverage Vendor
- NRT Technology Corp.—Self Redemption Kiosks, ATMs, Check Cashing
- United Airlines—Air Travel

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Iowa West Racing Association d/b/a Horseshoe Casino: Mr. Roberts presented the following contracts for Commission approval:

- Country Inn and Suites—Hotel Accommodations
- D&B Construction—General Construction
- Graphic Controls—Slot Machine Ticket Vendor
- Iowa Wine & Beverage—Beverage Vendor
- Nebraska Furniture Mart—Furniture and Carpet Vendor
- NRT Technology Corp.—Self Redemption Kiosks, ATMs, Check Cashing
- Southern Glazers of Iowa—Beverage Vendor

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Rhythm City Casino, LLC: Mr. John presented two contracts for Commission approval on Rhythm City's behalf:

- Altorfer, Inc.—Extended Warranty on Emergency Generator
- Altorfer, Inc.—Maintenance Contract for Emergency Generator

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Olsen moved to approve the contracts as submitted. Commissioner Ostergren seconded the motion, which carried unanimously.

HGI-Lakeside, LLC: Mr. Monroe presented the following contracts for Commission approval:

- AFCO Credit Corporation—Property Insurance
- Arctiq, Inc.—Nutanix Infrastructure Purchase
- Ernst & Young—Auditors
- Market Fuel LLC—Marketing Advertising
- Modern Companies Inc.—HVAC Replacement and Repairs
- ODP Business Solutions, LLC—Computer, Server Replacement Items, & Office Supplies
- Premier Mechanical Services—HVAC Replacement and Repairs
- The Waldinger Corporation—HVAC Replacement and Repairs
- United States Postal Service—Postage for Marketing Mailers
- Voya—Employee Benefits
- Willis Towers Watson Insurance Service—Property Insurance

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Nielsen seconded the motion, which carried unanimously.

Diamond Jo, LLC: Mr. Sanchez presented one contract with Lime Rock Springs Co. to provide Pepsi products and requested Commission approval. Mr. Sanchez noted this is a revision of a previously submitted contract. Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contract as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Diamond Jo Worth, LLC: Mr. Smith presented the following contracts for Commission approval:

- Empower—401K Benefit Plan
- Johnson Controls—Fire Equipment and Services
- Jon Beyer d/b/a Precision Sign—Sign Equipment and Services
- Lake Liquors Wine and Spirits—Liquor Purveyor
- Molo Petroleum LLC—Fuel Sales
- Seneca Companies—C-Store Equipment & Services
- United Beverage LLC—Beer Distributor

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Ostergren moved to approve the contracts as submitted. Commissioner Boal seconded the motion, which carried unanimously.

Dubuque Racing Association, LTD d/b/a Q Casino: Mr. Rakestraw presented the following contracts for Commission approval:

- America's Brand Partners—Marketing Services
- Assured Partners—Insurance
- Lime Rock Springs—Beverage Services
- MITYLITE—Backwaters AMP Chairs

Hearing no comments or questions, Chair Burkhart requested a motion. Commissioner Boal moved to approve the contracts as submitted. Commissioner Ostergren seconded the motion, which carried unanimously.

APPROVAL OF HORSE RACING PROMOTION FUND: Ms. Eick noted that in March, the Commission announced money was available for distribution from this fund and invited interested organizations to submit applications for funding.

Pursuant to Iowa Code section 99D.12, breakage is to be deducted from the pari-mutuel pool and redistributed for various purposes, including 2% to be awarded to nonprofit organizations to be used for research, education, and marketing of horse racing in the state. The law also specifically states it is a condition of receiving funds that the money not be used for political activity or attempts to influence legislation.

The Commission has \$1,895.60 to award. Ms. Eick shared that both the Iowa Thoroughbred Breeders and Owners Association and the Iowa Quarter Horse Racing Association have applied for funds. Both applicants meet the criteria for distribution.

Commissioner Olsen noted both applicants are qualified and, because there is not a lot of money in the fund, moved to distribute the fund equally among both applicants. Commissioner Nielsen seconded the motion, which carried unanimously.

VOLUNTARY IMPLEMENTATION AGREEMENT WITH THE HORSERACING INTEGRITY AND SAFETY AUTHORITY (HISA): Ms. Eick indicated that staff has worked with HISA to draft a voluntary implementation agreement. HISA has accepted all changes that Commission staff requested. Copies have been distributed to all racing stakeholders and to date the Commission has not received any comments from the industry. The agreement is needed for Commission staff to execute responsibilities for HISA and the related Horseracing Integrity & Welfare Unit (HIWU), and for the State to receive the assessment credit of approximately \$423,000.

Ms. Eick also noted that Commission staff is working with HISA to incorporate additional language in the agreement accounting for the newly created Iowa horse racing fund under Iowa Code section 99D.27B. Currently there is about \$350,000 in that fund and it is anticipated the fund will contain between \$450,000 and \$500,000 by the end of the fiscal year. Using this fund to satisfy part of the Iowa assessment will further reduce the burden of payment by the industry.

Ms. Eick requested that the Commission authorize Commission staff to proceed with finalizing the contract.

Commissioner Olsen noted the anticipated credit from HISA and HIWU is approximately \$430,000, so if an additional \$450,000 is in the new fund, he asked how much of the assessment the industry would be required to bear. Ms. Eick indicated the total assessment was approximately \$1.1 million. Although the numbers are just rough estimates, the industry would be required to pay approximately a third of the assessment if both the credit and the fund payments are included.

Commissioner Boal thanked Commission staff for navigating negotiations with HISA and HIWU and moved to approve the voluntary implementation agreement with the addition of language addressing payments from the horse racing fund established in Iowa Code section 99D.27B. Commissioner Olsen seconded the motion, which carried unanimously.

LASIX EXEMPTION FOR HORSE RACING: Ms. Eick noted HISA's 3-year exemption allowing race day Lasix in certain races expires on May 22, 2026. HISA's board of directors is set to vote sometime before then on whether to extend that allowance. A recent HISA townhall update indicated the HISA board is currently reviewing a study on the topic. They will provide some update or decision before May 22.

To the extent that decision happens after this meeting but before Iowa racing starts on May 2, the decision for the Commission is what if anything to do about approving a Lasix exemption. The Commission previously voted to allow exemptions for Lasix through the 2025 season. Under federal law, there is still a period where it is unquestionably allowed in 2026. The issue is whether to grant an extension through May 22, or to grant it through May 22 and for whatever period after that date HISA may authorize.

Commissioner Olsen stated he hopes HISA continues to allow some Lasix and noted the decision appears to be coming down to the last minute. Commissioner Olsen moved to approve an exemption permitting Lasix through May 22, 2026, and through the 2026 racing season if permitted by HISA. Commissioner Nielsen seconded the motion.

With the motion pending, the Commission engaged in additional discussion. Chair Burkhart asked what would happen if HISA does not permit Lasix moving forward. Ms. Eick indicated federal law allows the exemption only through May 22, 2026. Commissioner Ostergren stated he was convinced by Commissioner Olsen's explanation and noted everyone wants what is best for the industry and for the animals. Commissioner Olsen further noted that reliance on Lasix could be eliminated with a long-term plan addressing statewide breeding stock, but taking Lasix away quickly would be problematic. Rather, Commissioner Olsen indicated his opinion is that Lasix should be weaned out of the industry more slowly.

Hearing no further comments or questions, Chair Burkhart called for a vote on the pending motion. The motion carried unanimously.

HEARINGS:

Hillside (Iowa) LLC d/b/a bet365: Ms. Eick presented the Stipulated Agreement for a violation of Iowa Administrative Code rules 491—13.3(1) and 491—13.2(3). This violation involved impermissible wagers on next game and first point winners for a variety of tennis matches. These markets have been impermissible in Iowa since 2022. The issue was discovered by IRGC staff through a routine compliance audit.

From March 2025 to October 2025, bet365 accepted 2,437 wagers on these markets, totaling almost \$44,000 in handle. Bet365 has allowed patrons who profited from the wagers to keep their winnings and reimbursed any patron who had a net loss. Bet365 has agreed to a stipulated fine in the range of \$5,000 to \$20,000 and has no history of similar violations at the Commission level.

Peter Wolff, Associate Vice President of Compliance with Hillside (Shared Services US) LLC, addressed the Commission about the circumstances and the Stipulated Agreement. He noted bet365 has had very few incidents involving impermissible wagers since entering the Iowa market in 2023. When Commission staff notified bet365 of this current issue, they took the markets down immediately, modified revenue reporting, and performed a root cause analysis.

Mr. Wolff indicated bet365's typical approach is to build out a wager catalog, put it on the systems nationwide, and then a trading team member goes state-by-state to block markets that are impermissible in that individual state. In 2023, these tennis markets were blocked. However, a system update in 2025 included new versions of some markets, and the trading personnel blocked all Iowa-specific prohibited markets but missed this one. This was a singular human failure event and not a systemic issue, and the trading team has been retrained on compliance expectations.

Commissioner Boal asked how often the trading team reviews state-by-state blocked markets. Mr. Wolff indicated bet365 regularly does so in conjunction with reviewing competitors' offerings. In this case, however, it was not noticed until the Commission's review occurred. Bet365 is exploring additional measures to implement specific impermissible market information in the near future, including internal monitoring systems.

Commissioner Olsen stated he appreciated the solid track record and considers that a positive, but found this specific violation troubling because of the number of wagers accepted and the total handle. Commissioner Boal encouraged bet365 to develop an ongoing way to flag potentially impermissible markets or wagers and suggested that, within reason, artificial intelligence could be a useful tool. Considering the clean record since 2023 as a mitigating factor, Commissioner Boal then moved to approve the Stipulated Agreement with an administrative penalty of \$5,000. Commissioner Nielsen seconded the motion, which carried unanimously.

ELECTION OF VICE CHAIR: Chair Burkhart noted elections for chair and vice chair typically occur in July, but Commissioner Olsen is currently the vice chair and this is his last meeting. Therefore, a new vice chair is needed for the gap between now and July.

Commissioner Boal commented that he has been on the Commission for less than a year, and Commissioner Nielsen is even newer on the Commission. However, Commissioner Ostergren is the second most senior Commissioner. Commissioner Boal therefore moved that Commissioner Ostergren assume the role of vice chair through the July meeting. Commissioner Nielsen seconded the motion, which carried unanimously.

PUBLIC COMMENT: There were no public comments.

ADMINISTRATIVE BUSINESS:

Regulatory Fee Reversion: Ms. Eick stated the Commission budget is funded by regulatory fees paid by licensees. Any amount not used in a given fiscal year is reverted back to the industry. For fiscal year 2025, the reversion amount is \$282,210.81. Changes on the tax sheet will be appearing around mid-May. Facilities can expect an email containing more specifics in the near future.

There was no other administrative business.

ADJOURN: Commissioner Boal moved to adjourn the meeting. Commissioner Olsen seconded the motion, which carried unanimously. Chair Burkhart adjourned the meeting at 10:31 AM.

MINUTES PREPARED BY:



DAVID RANSCHT