



**S**outheast **I**owa **R**egional **R**iverboat **C**ommission

610 NORTH 4TH ST., STE. 200  
BURLINGTON, IA 52601

## **SOUTHEAST IOWA REGIONAL RIVERBOAT COMMISSION**

**Meeting Location – Virtual – Microsoft Teams Meeting  
April 22, 2025, 4:45 pm**

### **AGENDA**

- I. Call to Order/Introductions – Commissioner Kerry Klepfer Introduction
- II. Comments from Audience
- III. Approval of Minutes of January 21, 2025, Meeting
- IV. Treasurer's Report
  - a. Approve Outstanding Expenses
  - b. Balance of Funds Reports
- V. Catfish Bend Casinos L.C. Report
- VI. License Renewals for Commissioners  
Gaming License Renewal for Catfish Bend – March 6 @ Prairie Meadows  
QSO Conference Call Recap – April 17
- VII. Other Business
- VIII. Adjournment

**Next meeting: Regular Meeting Tuesday, July 22, 2025.  
Location: Virtual via Microsoft Teams**

Minutes of Meeting  
of the  
Southeast Iowa Regional Riverboat Commission (SIRRC)  
January 21, 2025  
Microsoft Team Meeting

CALL TO ORDER/INTRODUCTIONS

COMMISSIONERS PRESENT BY MICROSOFT TEAM MEETING:

Bryan Bross (Brl); Dave Schwarz (via phone) (Kk); Kirk Brandenberger (Kk); Chuck Kempker (FM); Jason Hutcheson (Brl); Justin Pieper (FM); Joe Steil (Kk); Steve Link (FM); Terry Johnson (Brl)

COMMISSIONERS ABSENT:

None

EX-OFFICIO MEMBERS PRESENT:

Mayor Jon Billups, City of Burlington, Iowa

Also present was Rob Higgins, General Manager of Catfish Bend Casinos LLC

The meeting was called to order at 4:52 p.m. CST by President Justin Pieper.

COMMENTS FROM AUDIENCE: Comments from the audience were requested and no comments were provided. Dave Schwarz was recognized as this being his last meeting and a discussion occurred concerning his prospects and years of service.

PRIOR MEETING MINUTES:

The minutes of October 22, 2024 were approved. The first motion was made by Joe Steil. The motion was seconded by Terry Johnson. A roll call vote was held and the minutes were unanimously approved.

TREASURER'S REPORT:

- A. Jason Hutcheson, Treasurer provided an update and review of the financial affairs of SIRRC. Relevant to the same, find attached Exhibit "A". A general discussion occurred concerning the financial reports.

A motion was made approving A of the Treasurer's Report above by Terry Johnson and was seconded by Chuck Kempker to accept the financial report. A roll call was made and A of the Treasurer's Report above was unanimously approved.

CATFISH BEND CASINOS LLC REPORT:

Rob Higgins, General Manager for Catfish Bend Casino was present and made a report to the Commission concerning the following:

1. A general review of operations of the Casino for 2024 and the first part of January 2025 occurred. Rob reported that the holiday promotions and revenue was up. A discussion occurred and no action was taken by the Board.
2. Higgins reviewed the Catfish Bend Holiday promotions and complimented, with appreciation, marketing staff for the Casino.
3. Higgins reviewed the current projects at the Casino including construction and remodel updates of the Casino. Rob reported that the lobby bar is now open, the coffee shop continues to be remodeled, the high limit room in the Casino is near completion, the Pullman Lounge will soon be demolished and a general discussion of the remaining timelines, as well as projects planned to occur and in process at the Casino, occurred.
4. Iowa Racing and Gaming. Rob reported that the Annual Gaming Day at the Iowa Capitol is approaching. Rob will attend. It is anticipated that an issue before the Iowa Legislature remains concerning the licensing moratorium. Rob also reported that on March 5/6 a licensing renewal meeting will be held with Prairie Meadows. President Justin Pieper will attend on behalf of SIRRC.
5. Questions from the floor. Discussion occurred concerning the predictions and a general discussion of anticipated Legislative action in the current Legislative session.

The Commission took no action.

ADDITIONAL ISSUES THE BOARD ADDRESSED AT THE MEETING

- A. With Dave Schwarz's departure, Kerry Klepfer will join the Board as Dave Schwarz's replacement.
- B. License Renewals for Commissioners. Four Commissioners, Justin Pieper, Steve Link, Chuck Kempker, and Jason Hutchinson, licenses are subject to renew. They were reminded of the January 31 deadline to complete this process. Each Commission indicated that they would timely file their renewals.
- C. Gaming License for Catfish Bend has been notarized, signed, and submitted to the regulatory authorities.

- D. QSO Operations Agreement with Catfish Bend has now been duly signed and a copy of the executed agreement is in the corporate files of SIRRC.
- E. 2024 SIRRC Audit is completed. It was distributed on December 23, 2024 to the Board for their review.
- F. Beneficial Ownership Information filing was discussed. No action was taken.
- G. Charitable Impact Fund and Annual Contribution Summary. See attached "C". A general discussion occurred concerning questions from the Commission.
- H. Approval of Service Partner Agreements. A general discussion occurred concerning the continued employment of Menke & Company and Cray Law Firm. A motion was made by Brian Bross, seconded by Terry Johnson to continue the partnership agreements for the continued 2025 calendar year. It was unanimously approved.
- I. Election of Officers. A general discussion occurred and President Justin Pieper recommended continuing the slate of officers as follows:
  - i. President, Justin Pieper
  - ii. Vice President, Kirk Brandenberger
  - iii. Treasurer, Justin Hutcheson
  - iv. Secretary, Terry Johnson

A motion was made by Chuck Kempker, seconded by Bryan Bross to approve the continuation of the present slate of officers. It was unanimously approved.

Unless otherwise noted above, the Board unanimously approved each and every action contained in this section, Additional Issues the Board Addressed at the Meeting.

OTHER BUSINESS:

There was none and no discussion or action followed.

ADJOURNMENT:

Joe Steil made a motion to adjourn the meeting. The motion was seconded by Bryan Bross. After a roll call the motion was unanimously approved. The meeting was closed at 5:38 p.m. The next meeting will be held on April \_\_\_\_\_, 2025.

Respectfully submitted,

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Mitchell L. Taylor  
Counsel for Southeast Iowa Regional Riverboat Commission

Southeast Iowa Regional Riverboat Commission

DISCRETIONARY INCOME DISTRIBUTIONS  
February 11, 2025

Checkbook balance, January 31, 2025 3,000.00

RECEIPTS

Catfish Bend Casinos 101,984.37  
Sports Bet 9,325.59

Checkbook balance, February 11, 2025 \$ 114,309.96

EXPENSE DISBURSEMENTS

Menke & Company, PC-Monthly Bookkeeping 175.00  
Menke & Company, PC-Tax Return 850.00  
Two Rivers ACH Fee 4.82

TOTAL EXPENSE DISBURSEMENTS 1,029.82

DISTRIBUTIONS TO SIRRC COMMUNITIES

Grow Greater Burlington  
32% 31,098.06  
Des Moines County Board of Supervisors  
2% 1,943.63  
Fort Madison SIRRC Corporation  
32% 31,098.06  
Keokuk Convention & Tourism Bureau Foundation  
32% 31,098.06  
Lee County Board of Supervisors  
2% 1,943.63  
Community Foundation of Des Moines County  
13,098.70

TOTAL DISTRIBUTIONS 111,309.96

Checkbook balance pending approval of payments \$ 3,000.00 \*

\* (pending approval @ meeting)

Southeast Iowa Regional Riverboat Commission

DISCRETIONARY INCOME DISTRIBUTIONS  
March 20, 2025

Checkbook balance, Feb 28, 2025 3,000.00

RECEIPTS

Catfish Bend Casinos 100,821.81

Sports Bet 7,120.18

Checkbook balance, March 20, 2025 \$ 110,941.99

EXPENSE DISBURSEMENTS

Menke & Company, PC-Monthly Bookkeeping 175.00

Two Rivers ACH Fee 3.32

TOTAL EXPENSE DISBURSEMENTS 178.32

DISTRIBUTIONS TO SIRRC COMMUNITIES

Grow Greater Burlington  
32% 30,292.79

Des Moines County Board of Supervisors  
2% 1,893.30

Fort Madison SIRRC Corporation  
32% 30,292.79

Keokuk Convention & Tourism Bureau Foundation  
32% 30,292.79

Lee County Board of Supervisors  
2% 1,893.30

Community Foundation of Des Moines County  
13,098.70

TOTAL DISTRIBUTIONS 107,941.99

Checkbook balance pending approval of payments \$ 3,000.00 \*

\* (pending approval @ meeting)

Southeast Iowa Regional Riverboat Commission

DISCRETIONARY INCOME DISTRIBUTIONS  
April 13, 2025

Checkbook balance, March 31, 2025 3,000.00

RECEIPTS

Cattfish Bend Casinos 125,208.66  
Sports Bet 8,077.84

Checkbook balance, April 13, 2025 \$ 136,286.50

EXPENSE DISBURSEMENTS

Menke & Company, PC-Monthly Bookkeeping 175.00  
Two Rivers ACH Fee 6.10  
Cray Law Firm-INV 853908392 830.00

TOTAL EXPENSE DISBURSEMENTS 1,011.10

DISTRIBUTIONS TO SIRRC COMMUNITIES

Grow Greater Burlington  
32% 38,136.54  
Des Moines County Board of Supervisors  
2% 2,383.53  
Fort Madison SIRRC Corporation  
32% 38,136.54  
Keokuk Convention & Tourism Bureau Foundation  
32% 38,136.54  
Lee County Board of Supervisors  
2% 2,383.53  
Community Foundation of Des Moines County  
13,098.70

TOTAL DISTRIBUTIONS 133,286.50

Checkbook balance pending approval of payments \$ 3,000.00 \*

\* (pending approval @ meeting)



# INCOME TOTALS

	2025		2024		2023	
	INCOME		INCOME		INCOME	
	MONTHLY	CUMULATIVE	MONTHLY	CUMULATIVE	MONTHLY	CUMULATIVE
JANUARY	111,309.96	111,309.96	96,845.39	96,845.39	120,999.66	120,999.66
FEBRUARY	107,941.99	219,251.95	96,611.62	193,457.01	108,921.92	229,921.58
MARCH	133,286.50	352,538.45	124,503.79	317,960.80	130,272.02	360,193.60
APRIL			103,354.25	421,315.05	120,165.04	480,358.64
MAY			112,243.11	533,558.16	111,710.30	592,068.94
JUNE			100,549.66	634,107.82	110,555.89	702,624.83
JULY			111,558.27	745,666.09	119,943.68	822,568.51
AUGUST			119,050.96	864,717.05	109,139.09	931,707.60
SEPTEMBER			105,188.59	969,905.64	110,657.05	1,042,364.65
OCTOBER			107,575.41	1,077,481.05	115,501.59	1,157,866.24
NOVEMBER			117,129.02	1,194,610.07	114,703.85	1,272,570.09
DECEMBER			120,496.34	1,315,106.41	125,314.94	1,397,885.03