



**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 via Microsoft Teams  
July 22, 2025, 4:45 pm**

### **AGENDA**

- I. Call to Order/Introductions
- II. Comments from Audience
- III. Approval of Minutes of April 22, 2025, Meeting
- IV. Treasurer's Report
  - a. Approve Outstanding Expenses
  - b. Balance of Funds Reports
- V. Catfish Bend Casinos L.C. Report
- VI. Directors and Officers Insurance renewal, September 2025
- VII. Keokuk Update
- VIII. Other Business
- IX. Adjournment

Next meeting: Regular Meeting Tuesday, October 21, 2025.  
Location: Virtual via Microsoft Teams

Minutes of Meeting  
of the  
Southeast Iowa Regional Riverboat Commission (SIRRC)  
April 22, 2025 at 4:45 p.m. CST  
Microsoft Team Meeting

CALL TO ORDER/INTRODUCTIONS

COMMISSIONERS PRESENT BY MICROSOFT TEAM MEETING:

Bryan Bross (Brl); Kirk Brandenberger (Kk); Chuck Kempker (FM); Justin Pieper (FM);  
Kerry Klepfer (KK)

COMMISSIONERS ABSENT:

Jason Hutcheson (Brl); Joe Steil (Kk); Steve Link (FM); Terry Johnson (Brl)

EX-OFFICIO MEMBERS PRESENT:

NONE.

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

The meeting was called to order at 4:48 p.m. CST by President Justin Pieper.

INTRODUCTIONS: President Justin Pieper introduced the new Commissioner Kerry Klepfer (KK). Commissioner Klepfer further introduced himself at this time.

COMMENTS FROM AUDIENCE: NONE.

PRIOR MEETING MINUTES:

The minutes of January 21, 2025 were approved. The first motion was made by Chuck Kempker. The motion was seconded by Brian Bross. A roll call vote was held and the minutes were unanimously approved.

TREASURER'S REPORT:

- A. Jason Hutcheson was not present but kindly delivered his material and Justin Pieper, President 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 the Treasurer's Report above by Brian Bross and was seconded by Terry Klepfer to accept the financial report. A roll call was made and 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 quarter of 2025 occurred. Rob reported that the March 2025 revenue was up. A discussion occurred and no action was taken by the Board.
2. The NCAA March Madness Tournament, as well as the weather and creative marketing of the Casino is credited for these numbers.
3. Higgins reviewed the current status of projects at the Casino including construction and remodeling updates of the Casino. Rob reported that the coffee shop (Joe to Go) is now open and quite popular with employees and patrons. The high limit room in the Casino is now completed and is more popular than expected. The Pullman Lounge is open and finishing touches are being provided to the video wall and light fixtures in the Casino and entryways outside the Casino.
4. Higgins also reviewed the April month-to-date 2025 financials. He reviewed the promotions and the popularity of cash and free play giveaways. These promotions are quite popular and have led to a seventeen percent (17%) increase April year-to-date when compared to April 2024.
5. A review of a Cedar Rapids Casino approval by Iowa Racing and Gaming Commission was provided to the Commission. Higgins reported that the Iowa Racing and Gaming Commission has approved the Cedar Rapids Casino. The Casino will not be operational now in excess of two (2) years. There was also a report of discussion of potential litigation concerning the Cedar Rapids Casino's approval, but as of today's date no litigation has been filed.
6. Questions from the floor. There were NONE.

The Commission took no action on Rob Higgins' report.

ADDITIONAL ISSUES THE BOARD ADDRESSED AT THE MEETING

- A. License Renewals for Commissioners. President Pieper reported that all renewals are completed and submitted and he thanked the Commissioners for their diligence in completing the applications timely. Kerry Klepfer's application as a new Commissioner has been completed and submitted. Commissioner Klepfer shared his experience with the licensing process.

- B. March 6 Prairie Meadows gaming and license renewal for Catfish Bend Casino. President Pieper reported his attendance at the March 6 meeting and that Catfish Bend Casino's license had been renewed.
- C. QSO Conference Call. President Pieper recapped the April 17, 2025, telephone conference that he attended; he reviewed the meeting, its contents, and asked for any questions from the Commissioners.

Unless otherwise noted above, the Board took no action on each and every action contained in this part of the meeting and section of the minutes.

OTHER BUSINESS:

There was none and no discussion or action followed.

ADJOURNMENT:

Chuck Kempker made a motion to adjourn the meeting. The motion was seconded by Kirk Brandenberger. After a roll call the motion was unanimously approved. The meeting was closed at \_\_\_\_\_ p.m. The next meeting will be held on July \_\_\_\_\_, 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  
May 13, 2025**

Checkbook balance, April 30, 2025	3,000.00
<b>RECEIPTS</b>	
Cattfish Bend Casinos	115,687.21
Sports Bet	<u>7,003.96</u>
Checkbook balance, May 13, 2025	\$ <u>125,691.17</u>
<b>EXPENSE DISBURSEMENTS</b>	
Menke & Company, PC-Monthly Bookkeeping	175.00
Two Rivers ACH Fee	11.45
Cray Law Firm-INV 853908955	<u>245.00</u>
<b>TOTAL EXPENSE DISBURSEMENTS</b>	<u>431.45</u>
<b>DISTRIBUTIONS TO SIRRC COMMUNITIES</b>	
Grow Greater Burlington 32%	34,931.53
Des Moines County Board of Supervisors 2%	2,183.22
Fort Madison SIRRC Corporation 32%	34,931.53
Keokuk Convention & Tourism Bureau Foundation 32%	34,931.53
Lee County Board of Supervisors 2%	2,183.22
Community Foundation of Des Moines County	<u>13,098.70</u>
<b>TOTAL DISTRIBUTIONS</b>	122,691.17
Checkbook balance pending approval of payments	\$ 3,000.00 *

\* (pending approval @ meeting)

Southeast Iowa Regional Riverboat Commission

DISCRETIONARY INCOME DISTRIBUTIONS  
June 11, 2025

Checkbook balance, May 31, 2025	3,000.00
<b>RECEIPTS</b>	
Cattfish Bend Casinos	117,140.71
Sports Bet	6,302.63
Checkbook balance, June 11, 2025	<u>\$ 126,443.34</u>
<b>EXPENSE DISBURSEMENTS</b>	
Menke & Company, PC-Monthly Bookkeeping	175.00
Two Rivers ACH Fee	6.10
<b>TOTAL EXPENSE DISBURSEMENTS</b>	<u>181.10</u>
<b>DISTRIBUTIONS TO SIRRC COMMUNITIES</b>	
Grow Greater Burlington	
32%	35,252.33
Des Moines County Board of Supervisors	
2%	2,203.27
Fort Madison SIRRC Corporation	
32%	35,252.33
Keokuk Convention & Tourism Bureau Foundation	
32%	35,252.33
Lee County Board of Supervisors	
2%	2,203.27
Community Foundation of Des Moines County	
	<u>13,098.70</u>
<b>TOTAL DISTRIBUTIONS</b>	123,443.34
Checkbook balance pending approval of payments	\$ 3,000.00 *

\* (pending approval @ meeting)

Southeast Iowa Regional Riverboat Commission

DISCRETIONARY INCOME DISTRIBUTIONS  
July 11, 2025

Checkbook balance, June 30, 2025	3,000.00
RECEIPTS	
Catfish Bend Casinos	102,411.48
Sports Bet	7,924.24
Checkbook balance, July 11, 2025	<u>\$ 113,335.72</u>
EXPENSE DISBURSEMENTS	
Menke & Company, PC-Monthly Bookkeeping	175.00
Two Rivers ACH Fee	6.21
TOTAL EXPENSE DISBURSEMENTS	<u>181.21</u>
DISTRIBUTIONS TO SIRRC COMMUNITIES	
Grow Greater Burlington	
32%	31,057.86
Des Moines County Board of Supervisors	
2%	1,941.12
Fort Madison SIRRC Corporation	
32%	31,057.86
Keokuk Convention & Tourism Bureau Foundation	
32%	31,057.86
Lee County Board of Supervisors	
2%	1,941.12
Community Foundation of Des Moines County	
	<u>13,098.70</u>
TOTAL DISTRIBUTIONS	110,335.72
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
<b>JANUARY</b>	111,309.96	111,309.96	96,845.39	96,845.39	120,999.66	120,999.66
<b>FEBRUARY</b>	107,941.99	219,251.95	96,611.62	193,457.01	108,921.92	229,921.58
<b>MARCH</b>	133,286.50	352,538.45	124,503.79	317,960.80	130,272.02	360,193.60
<b>APRIL</b>	122,691.17	475,229.62	103,354.25	421,315.05	120,165.04	480,358.64
<b>MAY</b>	123,443.34	598,672.96	112,243.11	533,558.16	111,710.30	592,068.94
<b>JUNE</b>	110,335.72	709,008.68	100,549.66	634,107.82	110,555.89	702,624.83
<b>JULY</b>			111,558.27	745,666.09	119,943.68	822,568.51
<b>AUGUST</b>			119,050.96	864,717.05	109,139.09	931,707.60
<b>SEPTEMBER</b>			105,188.59	969,905.64	110,657.05	1,042,364.65
<b>OCTOBER</b>			107,575.41	1,077,481.05	115,501.59	1,157,866.24
<b>NOVEMBER</b>			117,129.02	1,194,610.07	114,703.85	1,272,570.09
<b>DECEMBER</b>			120,496.34	1,315,106.41	125,314.94	1,397,885.03