

DRAFT

**SQUAXIN ISLAND TRIBAL COUNCIL
LITTLE CREEK CASINO
February 26, 2008**

Attendance:

Tribal Council	Jim Peters	Chairman (<i>arrived at 10:11 a.m.</i>)
	Arnold Cooper	Vice Chairman
	Vince Henry, Sr.	Secretary (<i>arrived at 10:30 a.m.</i>)
	Russell Harper	Treasurer
	Will Penn	1st Council Member (<i>travel</i>)
	Pete Kruger	2nd Council Member
	Charlene Krise	3rd Council Member (<i>arr a t 9:41 am</i>)
Executive Director	Ray Peters	
Deputy Director	Whitney Jones	
Little Creek Casino	Cameron Goodwin	
	Terry Mehl	
	Mark Chandler	
Tribal Gaming	Glen Parker	
	Kevin Lyon	
LCOB	Joe Peters (<i>arrived at 9:53 a.m.</i>)	
	Dave Whitener, Jr. (<i>arrived at 10:03 a.m.</i>)	
Recording Secretary	Melissa Puhn	

Arnold called the meeting to order at 9:08 a.m.

Cameron discussed the upcoming MLRC golf tournament; June 9th.

Cameron briefed on the Pow Wow and how the Casino fared and the impact on the events center and hotel. Russell shared the positive impact the event had on the community. Friday night dinner was well attended, more than estimated. Lot of time put in by staff for set up and clean up. Discussed next years pow wow and what changes would be made. Timing was good, holding the event here it was a good financial impact for the casino. Cameron would like to move the auction to a different location and different time for next year. Grossed about 13-14K for the auction. Food vendors handled it well, some miscommunication.

Cameron discussed the poker room move. Cameron would like to create something new to draw in the patrons; he would like to purchase and move in IGT Machines in to the poker room and move poker upstairs. Cameron suggested to borrow the money, which they are able to. This would bring in new machines that they do not have and provide new game titles. Cameron checked out the IGT Machines at Red Wind and he really like the games. With the money and space available, looking to purchase 35-45 machines. IGT will bring in their own servers. Cameron would like to go with IGT in order to get the additional different titles. Creating more seats during premium time that will drive the revenue up.

Still have a million left on the line of credit, and this would use that amount. If this amount is not used by the time of refinancing for the tax free bonds; this money will go away.

SQUAXIN ISLAND TRIBAL COUNCIL/LCOB MEETING

Cameron discussed he would like to upgrade the older rooms, one room at a time starting with the suites. Compared the upgrade to purchase new machines at similar priority level
Ray would like to schedule a time with Council to show them the difference of tower one and tower two rooms. Cameron was explaining how the new rooms are so much nicer than the older rooms; he would like to bring the older rooms up to date.

Arnold asked for Kevins opinion, Cameron would like an answer today.

Kevin and Cameron explained the funding debt ratio and the million left on the line of credit. Kevin stated that in the agreement that million does not “go away” unless the casino says it can. He will make sure that is not the case.

This would be approved by motion, then allowing Cameron to take the best course of action in regards to negotiation. Ray suggested Council approve the expansion, up to 100 machines, with the ability to negotiate a percentage of wins to pay, or to be able to borrow that million.

Arnold moved to authorize acquisition of up to 100 machines from IGT through (a) negotiated financing package where IGT carries financing via revenue share approx. 80/20 shares and/or (b) \$1 m from line of credit or (c) a combination of the two, also authorizing Cameron to negotiate. Pete seconded the motion. Motion carried three for and zero against with one recusal of Russell. Vince and Will were absent.

Cameron will include Terry and Mark Chandler with the negotiations, Kevin also will attend.

Ray brought up email received by Council by a community member. Desi was present to discuss. Went in to executive session.