

**Special Meeting of the
Prairie Meadows Board of Directors
June 8, 2021
8:30 a.m.**

A Special Meeting of the Prairie Meadows Board of Directors was called to order by Mr. Neugent in the James Rasmussen Board Room at Prairie Meadows in Altoona, Iowa at 8:30 a.m.

Mr. Neugent said the Agenda will be amended – Item III., Closed Session to Discuss CEO Succession Plan, and Item IV., Action Item – CEO Succession Plan, will be remove. There is a distinction between a Closed Session (formal) and an Exempt Session (informal), and the Board will go into an Exempt Session under Iowa Code Section 21.9, to discuss employment conditions pertaining to a non-union employee - these are the conditions that were to be discussed in a Closed Session.

Roll Call.

Dennis Albaugh	Suku Radia - absent
Bob Chittenden	Kurt Rasmussen
Linda Grandquist	Ken Sagar - absent
Danny Homan - phone	Mary Simon
Frank Marasco	Susan Voss
Marty Martin – phone - arrived after Roll Call	Marta Codina - absent
Gerry Neugent	John Irving
Bob O’Hollearn	

Also in attendance:

Gary Palmer, President/CEO
Tom Flynn, Legal Counsel
Erin Clanton, Legal Counsel
Nancy Winget, Recording Secretary

Mr. Neugent said that under Mr. Palmer’s employment contract, Mr. Palmer annually sends a notice to the Board Chair renewing his contract for the next year; Mr. Palmer did send a notice dated November 20, 2020 to renew his contract for another year, and added that he was considering retiring at the end of 2021. One of the duties of the Board is to hire a CEO, so a CEO Selection Committee (members of PM’s Executive Committee) was convened – the committee met and considered vetting an internal candidate or to do an outside search, and the consensus was to vet the internal candidate – Brad Rhines. He has talked to each of the Polk County Supervisors, and they were ok with the process; the committee did vet the internal candidate and decided not to bring his name forward and not to offer him the position. Today, the Board needs to discuss the future and the CEO Succession Plan in the Exempt Meeting.

Mr. Neugent requested Mr. Palmer give an update on what’s going on at PM

Mr. Palmer reported:

- Some protocols have changed – we no longer require masks and the barriers around the slot machines have been removed
- Protocols still in place - we continue to sanitize and social distance.
- Business continues to do very well, and we're starting to get Convention and Banquet business. He'll recommend to the Finance Committee, that since we're doing so well, staff would like to present a re-forecasted budget to the Committee and then to the Board.
- Racing is doing fairly well; we had a lot of rain, and now we're in a drought.
- The casino is doing well.
- He expects to have a really good year.

Ms. Voss asked about smoking and Mr. Palmer said about 38% of the casino floor allows smoking – it's contained to one area; the rest of the building is non-smoking.

Mr. Albaugh said he's hearing a lot of compliments about hot food on the Backside, and Mr. Palmer said we are short of staff, but were able to open the Kitchen; we're also allowing children on the Backside again; we probably have about 100 job openings – we're stretching employees, but they're willing to do what has to be done.

Other Business. None

Mr. Neugent said he'll officially call a Meeting under Iowa Code 21.9, and it will no longer be an Open Meeting – it will be just the Board and Legal Counsel, which includes Tom Flynn and Erin Clanton. Ms. Clanton works with Mr. Flynn at the Brick Gentry Law Firm, she is Mr. Flynn's daughter, and she deals with PM employee issues.

Adjournment. Mr. Albaugh moved to adjourn the meeting, the motion was seconded by Mr. Chittenden, and passed on a voice vote. There being no further business, the meeting adjourned at 8:40 a.m.

Respectfully submitted,

Mary Simon, Its Secretary