

WYOMING LOTTERY CORPORATION

Board Meeting Minutes

January 26, 2021

Zoom Video Conference

Board Members via Zoom: Gerry Marburger-Chairman, Jim Willox- Vice Chairman, Ed Liebzeit- Secretary, Dave Bonner-Treasurer, Gina Monk, Sandra Wallop, Todd Peterson, and Mary Throne.

Staff Members Present: Jon Clontz-CEO, Robin Medina-COO, Loy Jackson-CFO, Dave Stevens-Chief of Security and Enforcement, Sarah Shoden- Executive Assistant and Social Media/ Events Coordinator, Ashley Pexton- Marketing Manager and Arin Schlensker- Player Services Specialist.

Guests Present: Matt Kaufman-Legal Counsel

Guests Present via Zoom: Vlad Simonenko - Intralot

Establish Quorum:

Chairman Gerry Marburger called the meeting to order at 8:30 a.m. with a roll call of board members and staff members. It was noted that Vice Chairman Jim Willox and Board Member Mary Throne would be approximately fifteen minutes late due to other obligations but would join when they were available. All guests were welcomed.

Agenda Approval:

Chairman Marburger asked for any additions or edits to the presented agenda. With none presented, an approval was motioned by Board Secretary Ed Liebzeit and seconded by Board Treasurer Dave Bonner and passed with a unanimous vote.

Approval of Meeting Minutes:

The motion was made by Board Member Todd Peterson to approve the minutes from October 29 with amendments. The motion was seconded by Board Member Liebzeit and the motion passed by a unanimous vote.

Amendments made by Board Treasurer Dave Bonner for the October 29 minutes:

- Page 2 change the word “draw” to “daily”

CEO Report:

Wyolotto CEO Jon Clontz presented the Quarter Two (Q2) overview report.

Mr. Clontz began with an update in regards to the upcoming game “2by2” set to launch in March of 2021. He noted that everything including game testing, marketing planning and development were on schedule and on budget. He noted that Wyoming Lottery Corporation (WLC) had been accepted into the consortium for 2by2 several months ago, and so Mr. Clontz had sent out an update to the other state lotteries to inform them of the Wyoming launch date of March 14. He also noted that the week prior he had been a part of the video shoot which would be used for the upcoming launch of the game. Board Secretary Liebrecht then asked if the WLC had a draft of the video to share with the board during the meeting. Mr. Clontz responded that at this time the video crew was still working on editing and that the WLC team would share a copy of that soon. Wyolotto COO Robin Medina then shared that she would be sharing a storyboard for the video during the marketing section of the report.

Mr. Clontz then shared updates in regards to Keno development. He shared that the goal was that after the launch of 2by2 the WLC team would then begin the development of Keno with an estimated launch date eleven to twelve months after planning had begun. He then shared that this will be the most complicated game launch that the WLC has done thus far with an extensive education plan and the addition of up to 200 new retailer locations. Mr. Clontz also noted that the WLC has already done a large portion of this planning already but that it was now time to implement it.

Mr. Clontz then noted that within the upcoming fiscal year, the WLC has multiple large expenses to plan for and execute on. He noted these will include the launch of 2by2, a game change for Lucky for Life to a daily draw game in July and a likely draw day addition to Powerball in August. He shared that both of these game changes will incur game testing costs, as well as marketing and implementation. He noted that at this time the Powerball change was not official but it was highly likely that the change was going to move forward. Mr. Clontz noted that all of these factors may have an impact on the launch of Keno with both financial and personnel resources being used. He shared that he and the WLC leadership team were working closely to define the

plan and felt confident that the WLC would likely not have to borrow funds to achieve all of the objectives, which is largely due to the recent large jackpots which grew sales. He concluded that while this will be a busy upcoming year, he and the WLC team felt confident that they could continue to transfer their quarterly 75% of net proceeds and continue to be flexible on the launch of Keno dependent on jackpot run ups and timing.

Chairman Marburger asked in regards to the finances if there was a planned budget amendment that would be presented next quarter in reference to the changes. Mr. Clontz responded that it was highly likely that one would be presented and also noted that with the addition of more draw dates and the needs of Keno location management that there would be the request to add more staff positions. Secretary Liebzeit then asked if the WLC had set up a cash reserve to cover the anticipated expenses. Mr. Clontz responded that the WLC does have those accounts in place currently and have been actively adding to them when funds allow in accordance with the WLC statute and the requirement of 75% of net proceeds being transferred. He further explained that they did have \$400,000 set up in that account that was planned to be for Keno, but after deciding to move forward with 2by2 first, those funds were reallocated to be used for those costs. He then shared that based on the decisions around kiosks and several other factors they still wanted to go forward with growing the game portfolio for Wyoming and therefore went ahead with the development of 2by2. Board Treasurer Bonner then asked in regards to the costs for the new game equipment needed for Keno and if Intralot was going to help support that budget. Mr. Clontz responded that was the case and that early in the original development planning for Keno, he had made an agreement with the Intralot CEO that Intralot would contribute up to \$1 million to Keno development and that Intralot would purchase the kiosks should they be approved by legislature. He explained that the estimated total for costs associated for Keno is \$1.8 million and so with Intralot covering the million, WLC will need to set aside the \$800,000 to support the rest.

Mr. Clontz then noted that in the prior few weeks ticket sales had been doing very well. He made mention of when the initial Powerball game change had taken place and that the plan was that every four or so years jackpots of this large amount would be seen. He further noted that this is the first time that both jackpots were so close to hitting the \$1 billion jackpot amount at the same time. He concluded that while this was an exciting time, he did look forward to the time when games like Keno could be implemented since the other games sales are so dependent on jackpot amounts.

Mr. Clontz then made mention of the plan for retailer forums, noting that this had been a topic he and his team had been working on for a while, but had paused due to the pandemic. He explained that his team had created virtual forums and that those would be finalized and launched soon. He concluded that going forward he would prefer to conduct these in person, but would gauge the comfortability of each region prior to doing so.

Mr. Clontz also made mention of their upcoming MUSL game audit which occurs every two years. He noted that while this audit reviews various details, it primarily focuses on security, which is why the Wyolotto Security Officer Mr. David Stevens would be the main lead on that. Mr. Clontz also noted that they are keeping a close eye on upcoming legislation and that during the Executive Session there would be some additional updates from their legal counsel. Board Secretary Liebrecht then asked if there was an update in regards to the app user growth and engagement. Mrs. Medina responded that they were able to get a user total update as of the night prior of over 14,800. She further noted that they would be reviewing the data to see the growth due to the large jackpots and that they were also currently running a Second Chance promotion where players could double their chances by scanning their tickets.

Vice Chairman Jim Willox, who had joined a few minutes late to the meeting due to a prior commitment, then asked if the topic of additional staff had been discussed yet. Mr. Clontz responded that they would be covering the topic in detail during the Executive Session but he did note that the WLC would need an additional full time Draw Coordinator as well as a possibly an additional part time Draw Coordinator when Keno goes live. He also noted that they would need to look into the addition of a Keno Coordinator who would travel around the state to continually check on retailers and how well Keno was going. He also noted that when Keno goes live there was an expectation that Intralot would add additional staffing to support the game. Vice Chairman Willox then asked if there had been a consideration about whether the Keno Coordinator would have to be based in Cheyenne or not. Mr. Clontz responded that they had discussed that possibility and that as part of the recommendation for the role they would be considering equipment to support the role as well as including the possibility of a vehicle. Mr. Clontz concluded that they would further review the details within the Executive Session.

This concludes the CEO report for Mr. Clontz.

Q2 Financials:

Mrs. Jackson presented the Q2 financial report.

Mrs. Jackson began by noting that quarter two had both started and ended strong for the WLC. She began by comparing the balance sheet to the same time last year. She noted that at the end of the fiscal, the WLC had a total of over \$4 million between the checking and savings accounts, which was an almost \$1 million increase from the prior year. She then reviewed the totals for the different accounts noting that within the restricted cash/unclaimed prizes account there was a reduction in comparison to the prior year by \$243,000. She explained that the difference was due to an addition of \$500,000 from unclaimed prizes but also a deduction of two Cowboy Draw jackpot payouts. She then noted that within the checking account there was an overall increase of \$684,000 over the prior year, which was due largely to the amount of funds transferred to the retained earnings accounts.

Mrs. Jackson then noted the difference in the accounts receivable, which was down in comparison to the prior year which was due to a timing difference on when the end of the month hits in this fiscal versus last. She also noted the amount within the receivable account which was due to the Lucky for Life win in December. Mrs. Jackson also noted the additions within the capital assets including a new server as well as the Wyolotto App. She further noted that this did increase the assets but then also decreased with \$29,000 of depreciation. She then moved onto the accounts payable section noting that this was consistent with most every prior month and so was in line with the prior year. She also noted the decrease in the state transfer amount noting that she would provide a further explanation for that later in her report. Mrs. Jackson also noted the increase in the prizes payable which was due largely to the numerous winners for Lucky for Life not only in Wyoming, but in the other states which carry the game as well. She concluded that for the year the WLC ended up with a net income that increased from the prior year by over \$300,000.

Board Secretary Liebzeit then asked in regard to a recent \$150,000 winner who had missed the 180-day prize claim window for his winnings and if that had been reflected in the financials. Mr. Clontz responded that the prize was actually \$50,000 and that it had been resolved with the player, whom they explained that they could not pay him his prize per the MUSL game rules. He further explained that regarding that winning prize, the funds were then transferred to the unclaimed prize fund. Mr. Clontz also noted that in just the week prior the WLC staff had encountered the same issue, but with a \$1,000 win from Cowboy Draw. Mr. Stevens further

noted that the winner had sent in a claim form within the time period but had not included his ticket and that after several attempts to reach him for the ticket, the ticket had expired. Mr. Clontz concluded that while he would like to be able to pay the players their prizes, the rules are what they are and that per his memory he could not recall many other large prize winners who had sent in tickets after the expiration period.

Mrs. Jackson then moved on to the profit and loss for the quarter, she again noted that the quarter started and ended strongly but in the middle, there were more dips in sales. She began by noting the increase in game revenue in comparison to the prior year, which was due largely to sales for Cowboy Draw. She noted the prior year's other receivable of \$19,000 which was a MUSL dividend, which the WLC would not be receiving this year. She concluded for the section that their total revenue was over the prior year by \$774,000.

Mrs. Jackson then reviewed the cost of goods sold (COGS) section noting the negative line item which was tied to a lower tier win for Powerball in this fiscal and in the prior fiscal there was a \$100,000 win during this time. She further noted that the \$50,000 win that did expire would combine with this to further increase the reduction. She then moved on to the total game prizes which had a \$675,000 increase over the prior year. She concluded that the COGS did increase this fiscal which left the WLC with a gross profit which was under the prior year by \$26,000.

Mrs. Jackson then reviewed the operating expense noting a few specific differences. She began with the comparison of the accounting fees noting that this was just a difference in when the WLC will be invoiced from McGee Hearne & Paiz (MHP) for their services this fiscal versus last. Mrs. Jackson also noted the \$99,000 reduction in the marketing budget noting that this was largely due to the payment on the University of Wyoming (UW) sponsorship contract as it was still being worked out due to changes in relation to the pandemic. She then noted outside services increase which is tied to the work with Mrs. Gale Geringer regarding her legislative assistance in preparation for the upcoming legislative session. Mrs. Jackson also noted the increase in salaries and benefits, noting that a large portion of the increase was due to the increase that took place in benefits the prior calendar year, but since none had happened this year, it will balance out over time. She noted that the total operating expenses had decreased compared to the prior year by \$29,000. She then concluded that in total the net income for the WLC prior to the transfer to the state was \$832,827 and the state transfer was 87.65% of that to come to \$730,000.

Board Treasurer Bonner then asked if the WLC had received any negative feedback regarding the state transfer amount being reduced from the prior quarter. Mr. Clontz responded that he and his staff had not received any such feedback and that he felt that in his conversations with individuals that there seemed to be a common knowledge that with not only lower jackpots but with the continued effects of the pandemic, the transfers would likely be affected. Vice Chairman Willox then asked for a reminder as to what the “interest expense” was tied to. Mrs. Jackson responded by explaining the cost was tied to the lease of the copy machine at the WLC headquarters. Vice Chairman Willox then asked if it was a “lease to own”, to which Mrs. Jackson responded yes. Mrs. Jackson then noted that she had failed to note during the COGS presentation of her report that Cowboy Draw had incurred two jackpot hits within this quarter, which did have a big impact on the state transfer amount as well. Mr. Clontz then noted that while the WLC staff is proud of Cowboy Draw and how it performs, that due to the large amount of financial funding it requires to just the WLC, there is no plan to add more in-state games. He further explained that due to Wyoming’s small population, it simply does not support the funding needed to manage more than one in-state game.

Mrs. Jackson then reviewed the year-to-date profit and loss report. She reviewed the total gaming revenue noting that it was \$2.3 million over the prior year, which was due largely to the Cowboy Draw jackpot run up. She then noted that the total income had also increased over the prior year by \$2.3 million, as well as the prize payouts increasing by \$1 million. She then noted that the WLC ended with a gross profit of \$3.8 million, then explaining that while there was an increase in ticket sales there was also an increase in prizes paid out to winners, so the total increase in comparison to the prior year was only \$780,000. She then reviewed the operating expenses noting the differences in board travel expenses due to the pandemic, as well as some miscellaneous differences of minor noting’s. Mrs. Jackson then noted that most of the difference seen in the marketing budget was due to the UW delayed billing, a budget reduction with W21 and limited swag for events purchased since a majority of planned events did not take place. She then noted the total operating expenses at \$1.28 million which was a \$77,000 decrease from the prior year. She made note of the net income prior to the transfer was \$2.58 million which was \$852,000 over the prior year, which was largely due to Q1 sales. She concluded by noting that the state transfer was over the prior year by \$.5 million, leaving the WLC’s net income at \$406,000.

Board Member Gina Monk then asked about the petty cash over/short amount difference. Mrs. Jackson responded that she believed that in the prior year there had been an issue with the

register and the reports not lining up. Mr. Clontz noted that there had been some issues with the balancing of petty cash during an event in which tickets were sold and that the issues had been addressed with some personnel decisions. Mr. Clontz then noted that they would investigate both amounts further and would send her a follow up explanation.

Mrs. Jackson then reviewed the budget versus actual report for the quarter. She began by noting that that the accounts were all in good standing with the revenue being over budget and the expenses being under. She noted the balances within the revenue as well as COGS with no major notings other than the Q1 sales as well as the budget cuts had positively affected the totals. She then noted that the total expenses were \$63,000 under what was budgeted. She concluded that the net income was \$150,000 over the expected budget.

Mrs. Jackson then reviewed the budget versus actual for the year to date. She began by noting that revenues were over budget by \$3.8 million and the COGS were \$2.8 million over budget, which then reduced the gross profit to \$3.8 which is still over budget by \$979,000. She then reviewed the operating expenses with similar notes as before and no major notings. She did note that the total expenses were \$1.2 million, which comes in under budget by \$94,000 and leaves the net income at \$2.5 million. She concluded the report noting that the WLC was in a very good financial position and was prepared for the upcoming costs that would be associated with the launch of the newest game, 2by2. Board Secretary Liebzeit then commended the WLC staff for their work on these budgets and results they were all seeing.

Mrs. Jackson then reviewed the final report for the budget versus actual for the Responsible Gambling account. She noted that there had not been any action taken during this quarter for this account, so the total was still at \$62,000.

Chairman Marburger then asked if he could be given the summary of the reserves, they had available as of December 31st. Mrs. Jackson responded that the total was approximately \$2 million. Chairman Marburger then followed up by noting that with those funds the WLC staff seems well prepared for the upcoming costs coming with game launches to which Mrs. Jackson agreed. Board Secretary Bonner also commend the WLC staff for their management of the budget.

Board Member Monk then asked in regard to the Responsible Gambling account if nothing has been used for support of items such as a tracker study and why that was not being done at this

time. Mrs. Medina responded that at this time the WLC staff's resources were currently all working towards the launch of 2by2 and that the Wyoming Department of Health (WDH) was also dealing with heavy resourcing needs at this time as well. She further noted that after the launch of 2by2 they would be looking into some initiatives for this program since resources from the WLC staff would be more readily available. Mr. Clontz then noted that they have been in contact with the WDH but again with limited resources and at this time not much concern for problem gambling, the WLC staff would be looking to the future to get more action items completed. Board Member Sandra Wallop then shared that while there had been studies done in the past that did not show an issue with problem gambling in Wyoming, she felt that the phone style interviews were not accurate. She further explained that she had knowledge of at least two individuals that had gone to treatment due to a gambling problem and that based on how dual diagnosis can go, she felt that there may be more of an issue in Wyoming than originally thought. Mrs. Medina responded that she and Mr. Clontz had spoken about this issue and that with the introduction of new gaming sources in Wyoming, it may be worth sending out the tracker study soon to see if things have changed since the prior one had been conducted. Mr. Clontz then shared his frustration with the amount of new gaming coming into Wyoming and that only the WLC's legislation includes specific direction around the support of problem gambling. He then continued by noting that Board Member Wallop's note was well received and there was a good reason to do the testing as he believed that the new types of gaming would have a higher likeness to create problem gambling habits. Board Member Wallop agreed with Mr. Clontz's frustration on being the only gaming vendor in Wyoming charged with the responsibility of managing all of Wyoming's problem gambling. She further noted that when another tracker study was done that other methods of conducting it should be looked into other than phone interviews. She noted that perhaps going into treatment facilities and conducting a quick survey with staff on how many patients were being treated for problem gambling even as a secondary diagnosis. Mr. Clontz then noted that the company they had utilized previously to conduct the tracker study had disbanded so they would need to search out for a new resource to best support the efforts.

Mrs. Jackson then circled back to the question regarding the petty cash difference previously discussed and that she had been able to look back at notes to determine where it had occurred. She noted that the larger amount had been tied to three different balances during the management of the Wyolotto bus sales during CFD, then another had been tied to an issue with the register. She concluded that it had been several different factors that had resulted in the imbalance.

The motion was made by Board Secretary Bonner to approve the financials as presented. The motion was seconded by Board Member Liebzeit and the motion passed by a unanimous vote.

This concludes Mrs. Jackson's financial report.

Marketing & Sales Report:

Wyolotto COO Robin Medina presented the Quarter Two (Q2) Marketing Report.

Q2 Sales Report

Mrs. Medina began by reviewing the sales projections in comparison to actuals. She shared that sales were actually over projection by 30.98% which she attributed largely to the sales for the large Cowboy Draw jackpot. She also noted that even with a non-traditional year with the pandemic they were able to run the Cowboy Draw BOGO for two games and then once for a game cancelation. She then also noted that this level of jackpots have not been seen since 2018 so it was an exciting time for sales. She then concluded the section noting that at this time the WLC was over projection by \$7 million.

She then reviewed the FY20 versus FY21 sales noting that sales were over by \$2 million. Board Secretary Liebzeit then asked if looking across each year and the highs and lows if FY21 was considered more of a "normal" year for sales or if such an outlook existed. Mrs. Medina and Mr. Clontz responded that with only jackpot driven games driving the majority of sales, there is no real "normal" year when it comes to sales. Mr. Clontz further noted that is why he would like to push for more non- jackpot driven games to come to Wyoming and that he truly felt that FY21 actually wasn't what he would classify as a "normal" year with such high jackpots. Mrs. Medina agreed and noted that their projections were based upon prior years and the assumptions on where jackpots could be, so the prior few weeks had been far beyond those numbers. Chairman Marburger then noted that in the beginning of the lottery for Wyoming the board had pushed to have higher projections, but had learned from Mr. Clontz and his experience in the industry that staying within a more conservative approach when predicting sales was far more beneficial. Mrs. Medina then noted that because of this fluctuation, the WLC has focused a lot of marketing towards promotions to help boost sales that do not hinge on jackpot amounts. Mr. Clontz added that he and many other small state lotteries have been pushing for reduced amounts of game changes to the larger games like Powerball and Mega Millions just to let the games balance out before implementing too many changes. Mrs. Medina then noted that because of the WLC's

recent Powerball promotion, MUSL had reached out to her to ask for a report on how the WLC was able to lift sales when so many other states were not able to during low jackpot periods.

Mrs. Medina then covered the average weekly sales comparisons and the quarterly sales versus projections noting the same increases and fluctuations as the prior reports. She again noted the sales were well over projections. She then reviewed the individual games sales comparisons for FY20 versus FY21 beginning with Powerball. She made note of the BOGO promotion which took place in Q1 alongside the high jackpot in Q2 which resulted in great sales for Powerball overall. She then reviewed the sales for Mega Millions noting that the next sales review for the current quarter would show a big growth of sales within the last week. She then reviewed the sales for Cowboy Draw again noting the BOGOs and high jackpot. Mrs. Medina then reviewed the sales for Lucky for Life noting that this game typically fluctuates due to other games having larger jackpots and being a part of the Round Up package. She then reviewed the sales for RoundUp and then the report for the overall sales. She noted the fluctuations due to the previously noted increases.

This concludes Mrs. Medina's sales portion of the report.

Q2 Marketing:

Mrs. Medina began with a summary of the recently launched app for Wyolotto. She noted that it became available to all players in September. She further explained that the plan with the app was to not only provide the ability to scan and save tickets, but also to provide exclusive promotions and deals to those that used it. She noted that one such example was a gift card promotion embedded within the feed during November, where players could go in and scan a barcode and receive a free Starbucks drink. She shared that the WLC's goal at launch was to have over 4,000 user accounts setup within the 1st year and that within the time that the board report was printed they already had over 10,000 users and to date had over 14,000. She then noted that at this time over 70,000 tickets had been scanned and saved into the app. She concluded the section by noting that at this time they were currently running a Second Chance promotion which was tied to ticket scans within the app.

Mrs. Medina then covered the current sponsorship with the UW. She noted that currently mens' and women's basketball were taking place and they were maximizing the WLC presence as best as possible. She then noted that of the six football games that were possible for the BOGO for Cowboy Draw the WLC was able to execute two tied to wins and one tied to a cancelation.

Mrs. Medina concluded that the WLC is working closely with UW to keep track of the ongoing changes tied to the pandemic and being as flexible as possible to best accommodate those changes.

Mrs. Medina then reviewed the holiday giving campaign the WLC ran in conjunction with Alf's Pub in Cheyenne. She explained that the WLC had collaborated with Alf to best serve a group that may need more support during the holidays and decided upon senior citizens. She further explained the campaign in which the WLC worked closely with the Wyoming Senior Citizen Corporation to come up with an Amazon wish list of items that seniors were truly in need of. The WLC then shared the list with their social media and email followers with the ability for them to buy items from the list and have it delivered directly to those senior citizens in need. She noted that at the end of the campaign over \$8,000 of items had been given. She concluded that this campaign was very successful and commended her team for their efforts to make it happen.

Mrs. Medina then covered the Second Chance promotion that was currently running. She explained that this was the second promotion involving second chance tickets to be done by the WLC and that this campaign provided the ability to either mail in or scan tickets into the app for entry. She explained that to entice app downloads, anyone who did scan a ticket had their entry automatically doubled. She concluded that the WLC was already seeing great success with a large influx of users since the promotion began. Vice Chairman Willox then asked about the aesthetic of the campaign and if it being a more retro video-game look was intentional. Mrs. Medina responded that the design had been done so on purpose.

Mrs. Medina then reviewed the upcoming plan for the launch of the game 2by2. She noted that in the prior board meeting the WLC had been able to reveal the logo and now the campaign look had been further developed. She explained that while Cowboy Draw had focused more on the cowboy and western feeling of Wyoming, the 2by2 brand was more tied to the outdoors and nature of the state. She made a correction to the goal noting that the first year was only \$375,000 in sales and that after year one, the goal would be \$1.5 million. She then shared the plan on utilizing an eforum online platform to conduct retailer training. She noted that the prelaunch for 2by2 would begin in February and the game would go live on March 14th. She then covered the channels that would be used to support the launch and shared several campaign creative examples. Vice Chairman Willox then asked about the design of the retailer t-shirt and the placement and size of the Wyolotto logo. Mrs. Medina responded that the design had not been finalized and appreciated his feedback and would review that with the team. Mr.

Clontz agreed and assured him that the feedback would be taken back for consideration before printing the shirts. Mrs. Medina then read through the script and storyboard for the tv commercial that was currently in production. She then explained the virtual press event that was also in production which would feature Mr. Clontz in a creative way. She noted that this type of virtual event would allow more media vendors to attend than what the WLC typically sees for in-person events. Board Secretary Liebzeit then noted that he shared the same concern as Vice Chairman Willox in regards to the visibility of the Wyolotto logo being prominent throughout the 2by2 campaign. Mrs. Medina thanked him for his feedback and would be sure to note that to the marketing team before finalizing any assets.

Vice Chairman Willox then asked about the line “1 in 4 wins” from the tv script and wanted confirmation on how the wording would work around the odds for this product. He further explained that he saw on another lottery website the notation of 1 in 8 so he wanted to clarify how the WLC was going to share that information. Mrs. Medina responded that the odds were actually 1 in 3.59 so they were better than 1 in 4 but that her team was working very carefully to ensure that they were communicating the odds correctly within the campaign by always including a disclaimer wherever odds are shown stating that it was 1 in 3.59 overall. Vice Chairman Willox then responded that he was still a bit confused as he was seeing 1 in 8 as the odds and recommended on the WLC site to further explain how the odds were broken down. Mrs. Medina responded that the team would ensure they further review the content on the web page to make sure the explanations were clear and accurate.

Mrs. Medina then concluded the marketing presentation by sharing the upcoming plans including the game launch, the continued support of the Wonders of Wyoming and UW sports.

This concludes Mrs. Medina’s marketing presentation for Q2.

Executive Session:

The motion was made by Vice Chairman Willox to move into the Executive Session. The motion was seconded by Board Member Peterson and the motion passed by a unanimous vote.

Meeting Adjournment:

Chairman Marburger announced the closure of the meeting, with the motion being made by Board Secretary Liebzeit. The motion was seconded by Vice Chairman Willox and passed with a unanimous vote. The meeting was adjourned.