Rose J. Hudson
President

MEMORANDUM

TO: Board of Directors

FROM: Adene Schroeder, Executive Assistant

DATE: June 18, 2026

SUBJECT: Board of Directors Board Meeting

The next meeting of the Louisiana Lottery Board of Directors will be **Friday June 26, 2026, at 10:00 a.m**. in the Board of Directors Conference Room of the Louisiana Lottery Corporation Headquarters located at 555 Laurel Street, Baton Rouge, Louisiana.

/ars

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LOUISIANA LOTTERY CORPORATION
Board of Directors Meeting
555 Laurel Street
Baton Rouge, Louisiana

June 26, 2026

10:00 a.m.

AGENDA:

I.	**Call to Order**	**M. Parenton**
II.	**Pledge of Allegiance**	**M. Parenton**
III.	**Approval of Minutes for April 24, 2026**	
IV.	**President's Report**	**R. Hudson**

V. Other Business
  - **a. Resolution No. 2026-06-26-1 (relative to the Supplemental Retirement Plan)**
  - **b. Election of Officers**

VI. Executive Session to Discuss the Performance Evaluation of the President

VII. Announcements - Next Board Meeting – August 27, 2026

VIII. Adjournment

LOUISIANA LOTTERY CORPORATION
BOARD OF DIRECTORS MEETING

April 24, 2026

Chairperson Mickey Parenton called the meeting to order at 10:00 a.m. in the Board of Directors Conference Room located at the Louisiana Lottery Corporation Headquarters, 555 Laurel Street, Baton Rouge, Louisiana.

I. Attendance

A. **Members Present:** Chairperson Mickey Parenton; Directors: Thomas Brumfield, Michael Raymond, Emily Mott, Jennifer Spurgeon

B. **Members Absent:** Director: Anna Jones, Dan "Blade" Morrish, Gail McKay

C. **Staff Present:** President/CEO, Rose Hudson, Senior Vice President/General Counsel, John Carruth, VP of Finance James Goodrum.

II. Pledge of Allegiance

Chairperson Parenton asked President Hudson to lead the Board of Directors and all attendees in our Pledge of Allegiance.

III. Approval of the Minutes of Prior Board Meeting

Chairperson Parenton began by asking if anyone had any questions or corrections to the minutes of the February 6, 2026, Board Meeting. He called for a **motion** to approve, Director Brumfield made the motion, and Director Raymond **seconded** the motion, there being no objections or changes, the minutes were **approved**.

The meeting was then turned over to President Hudson for the President's Report.

IV. President's Report

Ms. Hudson began by welcoming the new board members Emily Mott and Jennifer Spurgeon and congratulating them on being appointed to serve. Ms. Hudson updated the board on status of legislation in the current session. The iLottery legislation from Representative Vanessa LaFluer and Senator Kirk Talbot is currently on pause for now and will not be part of the current session. The Lottery will continue to gather information, and the revenue possibilities so that the Lottery will be ready to move forward once it gets brought back to the legislature. The bill allowing courier services has been placed on hold and will not move forward at this time. She mentioned House Bill 165 and a companion Constitutional Amendment House Bill 175 proposed by Representative Troy Hebert to have $500,000 to Veterans' causes was recently updated and advancing. The bill is being brought forth along with a companion bill for a constitutional amendment; the current Constitution states the Lottery dollars are dedicated to K through 12 educations. She mentioned there are no other gaming bills moving forward this session. Ms. Hudson shared the budget was approved by the Joint Legislative Committee on the Budget with no objections.

Ms. Hudson pointed out some of the counter mats designed by the Marketing department for the celebration of the Lottery's 35th anniversary year. She mentioned that the Marketing department has done a very good job with coming up with ticket designs to celebrate including a throwback ticket honoring the Lottery's first scratch off "Louisiana Treasures". Ms. Hudson informed the board that she had heard from Representative LaFleur who informed her of House Concurrent Resolution 56 commending the Lottery on 35 years and to acknowledge the Lottery's contributions to the public education in the state of Louisiana; and to recognize her for twenty years of distinguished service as president and chief executive officer. The Resolution has already passed through both houses and been signed by the President of the Sate and Speaker of the House.

Ms. Hudson mentioned that the board can check the board portal dashboard for a good snapshot of all the great things going on in the marketing area. She reminded the members that the financial disclosure for 2025 is due May 15, 2026.

Ms. Hudson and the Chairperson presented the change of board meeting days in the next fiscal year to be on Thursdays instead of Fridays. The difficulty with traffic and traveling on Friday's has been mentioned, and the proposal would be to having the meetings on Thursdays starting in August. She asked if there were any objections, and with no objections it was decided the meetings would be on Thursdays starting August 2026.

The floor was turned over to Senior Vice President/General Counsel, John Carruth

Mr. Carruth presented the Open Meetings Policy to the board. The Lottery is subjected to the state's meeting policies. The meetings in the past required to be in person with virtual participation only permitted during a governor declared emergency. The new provisions allow boards that meet six or more times a year to offer virtual participation for 1/3 of meetings scheduled. The Chairperson must still be physically present at the main meeting location. Remote participants may also join discussions, count toward quorum and vote. For virtual meetings the Lottery must post the virtual meeting schedule on the website at the beginning of the year. The exception would be for inclement weather, when only 24 hours' notice would be required. For ADA accommodations, individuals may request a meeting link and submit questions in advance. Chairperson Parenton requested Mr. Carruth return for a full discussion at the August board meeting as three members were absent from this meeting.

The floor was returned to Ms. Hudson.

Ms. Hudson announced that the Multi State Lottery Association (MUSL) has determined that Powerball would be selling in the UK starting during the summer of 2026. MUSL in preparation for this expansion has decided that all members of the executive committee have a background check, and as she is on the committee she is in the midst of a background check.

The floor was then turned over to Vice President of Finance James Goodrum.

Mr. Goodrum presented the projected results for the ten months of the current fiscal year ending April 30, 2026. Sales for the ten-month period are projected to reach $530.5 million,

$44 million higher than the same period last fiscal year, making it 3rd highest in the Lottery's history. He mentioned that Fiscal Year 2026 has featured three jackpot games exceeding $1 billion, two Powerball and one Mega Millions. The numbers games have achieved their highest sales totals in the history of the Lottery projected at $121.2 million for the ten-month period. Fast Play posted its largest gain over the prior years; this included the largest Progressive Jackpot record of $154,900. Mr. Goodrum said the projected state transfers for the ten months ending April 30, 2026, at $166.4 million. Mr. Goodrum presented the numbers for Lotto, the game finished at $19 million in the last fiscal year, and sales are predicted to finish $2 million higher at $21 million. The sales increase is due to the state game jackpot having a $3.9 million dollars, the highest in the past twenty years.. Mr. Goodrum remains optimistic about projections for the final months of the fiscal year. The Instant Win, Numbers and Jackpot Games are performing better than budget. Mr. Goodrum also let the board know that the financials are posted on the Lottery website.

Ms. Hudson reminded the board that VP of Human Resources, Shantel Richard will be sending out the paperwork for her annual evaluation with instructions. Mrs. Richard will then work with Director Anna Jones, chair of the Personnel Committee to prepare the results for the Boards discussion during the June meetings Executive Session.

V. Board Committee Reports

There were no committee reports.

VI. Announcements

The next meeting of the Louisiana Lottery Board of Directors is scheduled for Friday, June 26, 2026, to be held in the Board of Directors Conference Room of the Louisiana Lottery Corporation Headquarters located at 555 Laurel Street, Baton Rouge, Louisiana.

VII. *Adjournment*

There being no further business, Chairperson Parenton adjourned the meeting at 10:44 a.m.

Date Approved: ______________________________

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Adene Schroeder
Executive Administrative Assistant

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Dan "Blade" Morrish
Secretary to the Board of Directors

____
Michael Parenton
Chairperson of the Board of Directors

MEMORANDUM

TO: Board of Directors

FROM: Rose J. Hudson

RE: Supplemental Retirement Plan

DATE: June 17, 2026

Executive management is recommending a discretionary contribution of 4% to the Supplemental Retirement Plan for the benefit of the employees. This potential annual funding to participants' accounts is a very important component of the overall benefits program designed to provide adequate income replacement in retirement for our employees. Below is a detailed explanation of the recommendation for your review.

The Lottery's Supplemental Retirement Plan provides that the Board of Directors may determine the amount of a discretionary contribution to be deposited into the plan for the benefit of the participants. This additional contribution is limited to 4% of participants' compensation for the fiscal year that is under review. **The projected total contribution for the fiscal year ending June 30, 2026, is $292,000.** We believe that the financial results of the past year and the performance of our employees warrant consideration of this benefit.

The criteria to be evaluated in this determination are specifically outlined in the plan document. These factors include the amount remitted to the state, gross sales, actual expenses compared to budgeted expenses, efforts of the employees, and other factors that the Board deems appropriate. A schedule is attached presenting the financial information for the criteria to be evaluated.

The amount remitted to the state and sales are projected to exceed the budget and prior year results by approximately 4% and 7%, respectively. The $627 million sales projection is the third-highest level ever. A chart is included on the last page that presents a historical perspective of the results for this fiscal year.

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In addition, we operated very efficiently and conservatively during the fiscal year. **General operating expenses of the corporation are projected to be almost $1.7 million under budget. The salaries and benefits component of these expenses will account for an estimated $685,000 of this budget surplus. Therefore, the 4% discretionary contribution of $292,000 can be paid for through the current year's salaries and benefits budget.**

Our Lottery TEAM has continued to work diligently, effectively, and efficiently during this very successful fiscal year. Thanks to the efforts of our employees, we have continued to fulfill our mission to generate maximum revenue for the State of Louisiana while upholding the highest standards of integrity and public trust.

The amount remitted to the state and sales exceeded expectations. Operating expense budget results reflect that we can afford to fund this important retirement plan component. The efforts of our employees resulted in exceptional financial performance for the fiscal year. Therefore, we are recommending the approval of the full 4% discretionary contribution.

We appreciate the Board's consideration of this benefit for the Lottery's employees.

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Louisiana Lottery Corporation
Supplemental Retirement Plan
Consideration of Discretionary Contribution
For the Fiscal Year Ending June 30, 2026

CALCULATION AND REQUIREMENTS

Supplemental Retirement Plan Article IV § 4.2a.

"The amount of any Discretionary Contribution shall not exceed 4% of each Participant's Compensation earned with respect to services performed during the Employer's affected fiscal year."

Projected Eligible Compensation	$7,300,000
Maximum Discretionary %	4%
Projected Contribution	**$292,000**

Supplemental Retirement Plan Article IV § 4.2b.

" In determining whether to make a Discretionary Contribution, the Board of Directors shall take into account the **amount remitted by the Employer to the State of Louisiana** with respect to the fiscal year, the **gross sales** of the Employer for the fiscal year, **whether the actual expenses of the Employer exceeded the budgeted expenses** of the Employer for such year, the **efforts of the Employees** of the Employer during such year, **and such other factors** as the Board of Directors, in its sole discretion, deems appropriate."

FISCAL YEAR ENDING JUNE 30, 2026 PROJECTED RESULTS

Amount Remitted to State

	Transfers to State of Louisiana
6-30-26 Projected Actual (1)	194,000,000
6-30-26 Budget	186,808,000
Projected Over Budget	**7,192,000**
% Over Budget	**3.9%**
6-30-26 Projected Actual (1)	194,000,000
6-30-25 Actual	181,521,000
Projected Over Prior Year	**$12,479,000**
% Over Prior Year	**6.9%**

(1) Projected transfers do not include potential surplus transfer that will be determined after fiscal-year financial statements are finalized in August 2026.

Louisiana Lottery Corporation
Supplemental Retirement Plan
Consideration of Discretionary Contribution
For the Fiscal Year Ending June 30, 2026

Sales

		Draw-Style Sales		
	Instant Sales*	**Jackpot Games**	**Daily Games**	**Total Sales**
6-30-26 Projected Actual	$335,200,000	$146,300,000	$145,500,000	$627,000,000
6-30-26 Budget	333,000,000	130,800,000	138,200,000	602,000,000
Projected Over Budget	**2,200,000**	**15,500,000**	**7,300,000**	**25,000,000**
% Over Budget	**0.7%**	**11.9%**	**5.3%**	**4.2%**
6-30-26 Projected Actual	335,200,000	146,300,000	145,500,000	627,000,000
6-30-25 Actual	330,683,000	114,114,000	136,396,000	581,193,000
Projected Over Prior Year	**$4,517,000**	**$32,186,000**	**$9,104,000**	**$45,807,000**
% Over Prior Year	**1.4%**	**28.2%**	**6.7%**	**7.9%**

*Scratch & Fast Play Sales

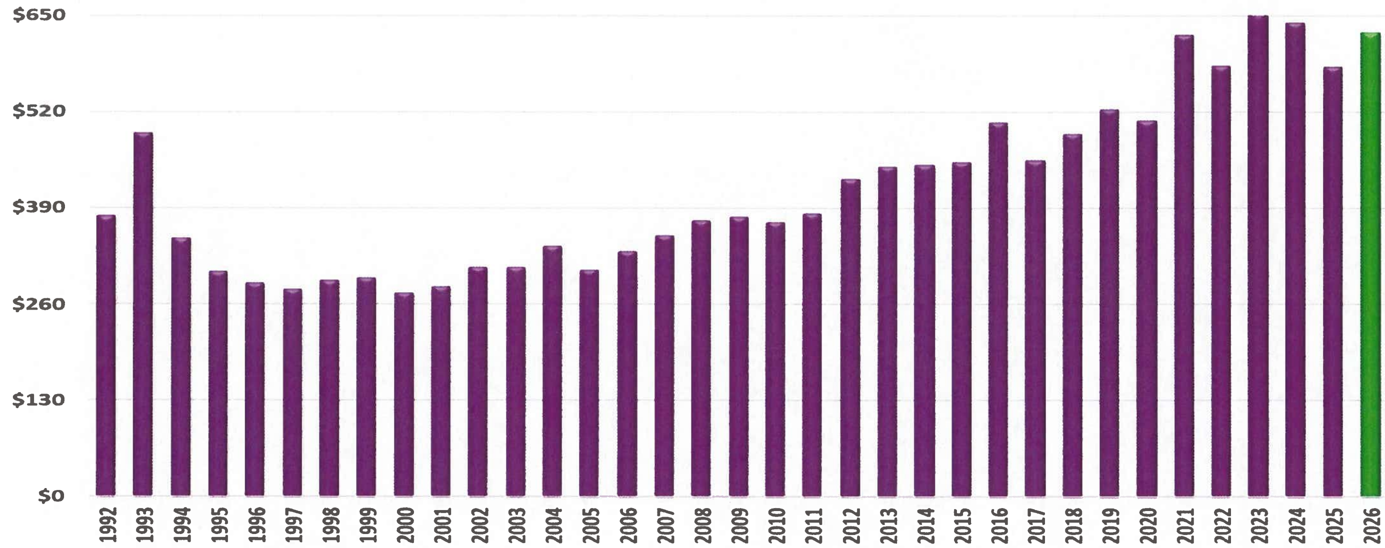
Expenses Compared to Budget

	General Operating Expenses
6-30-26 Projected Actual	22,275,000
6-30-26 Budget	23,958,000
Projected Under Budget	**($1,683,000)**

	Salaries & Benefits
6-30-26 Projected Actual	$10,250,000
6-30-26 Budget	10,935,000
Projected Under Budget	**($685,000)**

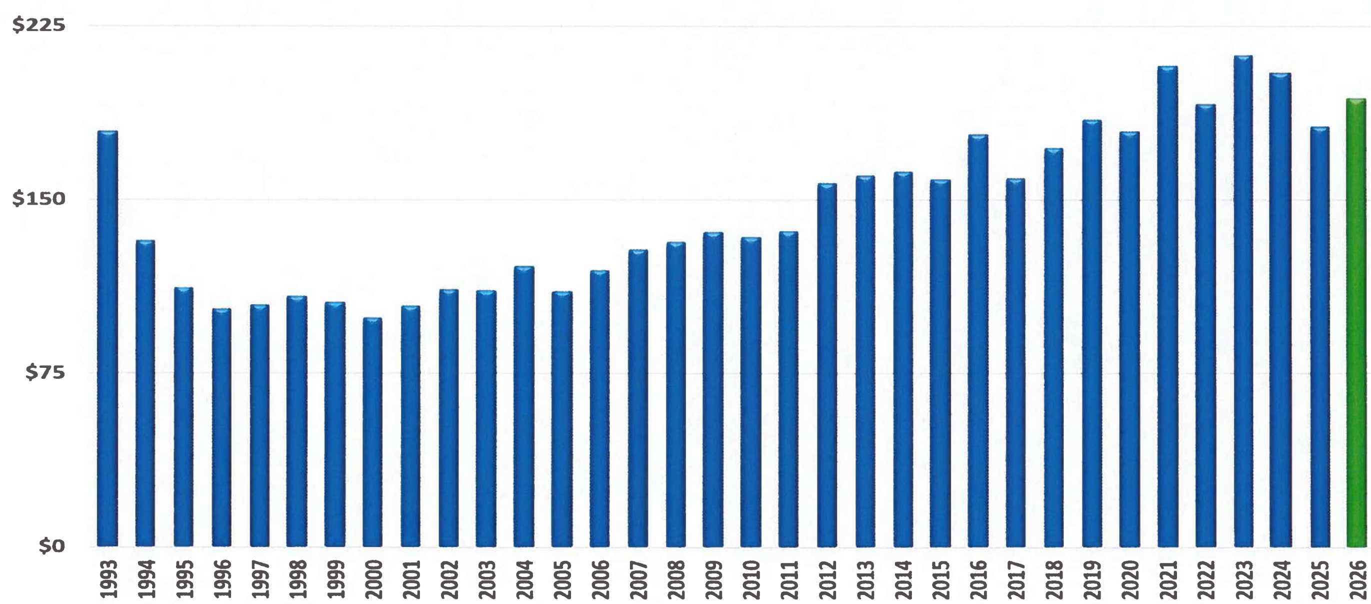
History of Total Sales

(in $millions)



History of State Transfers

(in $millions)



LOUISIANA LOTTERY CORPORATION

Resolution No. 2026-06-26-1

A. **RECITALS**

1. The Board of Directors of the Louisiana Lottery Corporation (the "Corporation") adopted the Louisiana Lottery Corporation Supplemental Retirement Plan (the "Supplemental Retirement Plan").

2. Article IV of the Supplemental Retirement Plan provides that the Board of Directors shall determine the amount of any discretionary contribution to be made by the Corporation for each fiscal year.

3. The Board of Directors of the Corporation has taken into consideration the provisions of Article IV of the Supplemental Retirement Plan and wishes to determine the amount of the discretionary contribution.

B. **RESOLUTIONS**

NOW, THEREFORE, BE IT RESOLVED, that, in accordance with the provisions of Article IV of the Supplemental Retirement Plan, the Board of Directors hereby determines the amount of the discretionary contribution for Fiscal Year 2025-2026 to be 4% of each participant's compensation earned with respect to services performed during the fiscal year; and

FURTHER RESOLVED, that the President or such officers or staff members of the Corporation as she may appoint, either orally or in writing be, and they hereby are, authorized, empowered and directed to take all such actions, and to execute and deliver such documents, certificates, agreements or other instruments that they deem necessary or appropriate to effectuate the intent of the foregoing resolution.