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Michigan Gaming Control Board Encourages Charitable Organizations to Host Millionaire Party Events; Charities Received \$4.9 Million in Event Net Profit Last Year

In a [press release](#) issued by The Michigan Gaming Control Board ("MGCB") qualified Michigan charitable organizations received about \$4.9 million in net profit from charitable poker events licensed by MGCB in 2022. Chip sales totaled approximately \$67.9 million for the 1,394 licensed fundraisers held in 2022.

"Charitable organizations are encouraged to consider hosting Millionaire Parties for fundraising to support their charitable causes," said Henry Williams, executive director, Michigan Gaming Control Board. "Our agency offers resources for charities — including a helpful [video](#) — so leaders of organizations may learn more about how to qualify and apply for licenses. Our staff also will answer questions and provide information to guide charity leaders throughout the application and licensing process, visit live events and give charities feedback on their events."

Authorized by the state's Bingo Act, a Millionaire Party is a charitable gaming event where wagers are placed on games of chance customarily associated with a gambling casino although poker typically is the most popular game. Participants use imitation money or chips.

The MGCB website's [Millionaire Party](#) section offers information on the types of qualifying organizations, which include various types of organizations often exempt under section 501(c) of the Internal Revenue code, and application forms.

Qualifying organizations include:

- Educational
- Fraternal
- Religious
- Veterans
- Senior Citizens
- Service

For more information on becoming qualified to host an event, contact the MGCB at 313-456-4940 weekdays between 8 a.m. and 5 p.m. or email millionaireparty@michigan.gov.

AGA Gaming Industry Outlook Reports Gaming CEOs Remain Positive on Current Business Climate, Reserved on Future Outlook

The majority of gaming executives report a positive view of current business conditions, while economic uncertainty is tempering future industry growth expectations, according to the American Gaming Association's ("AGA") [Gaming Industry Outlook](#) presented in partnership with Fitch Ratings that was released on Tuesday of this week. Overall, nearly every gaming executive surveyed characterizes the current business situation as good (62%) or satisfactory (35%). However, panel participants report a more cautious outlook moving forward, with only 20% expecting future conditions to be better than today and two-thirds (64%) expecting future conditions to be the same.

"Gaming's record momentum has continued into 2023 and that is clearly reflected by the attitudes of gaming executives around the country," said AGA President and CEO Bill Miller. "While projections of slowing growth across the American economy are muting expectations for gaming in the medium term, our industry is well-positioned to weather any potential headwinds."

Current Conditions Index

The Current Conditions Index of 106.0 shows strong growth in casino gaming-related economic activity in Q1 2023 relative to Q4 2022, the

commercial gaming industry's highest-grossing quarter to date. Over the last three quarters, industry activity has been expanding at an annualized pace of approximately 8.4 percent, reflecting real underlying growth, controlled for the effects of inflation. Comparatively, the national U.S. economy grew 2.9 percent over the last two quarters of 2022, the most recently available quarterly data.

Future Conditions Index

The Future Conditions Index decelerated to 97.1 in Q1 2023, indicating annualized industry economic activity is expected to decrease moderately over the next six months. This is partially driven by Gaming Executive Panel results—which remain positive but have softened relative to six months ago—as well as the current Oxford Economics forecast which predicts the U.S. economy will experience mild recession in the second half of 2023.

Gaming Executive Panel

Results from the Gaming Executive Panel show more cautious attitudes for growth over the next six months, with a greater share of executives expecting the pace of new employee hiring, revenue growth and customer activity to decrease over the next three to six months than to increase. Competition for current employees also continues to be a challenge, with talent retention cited as another area of concern by the panel.

Operators and suppliers both express outsized optimism across certain segments of their businesses:

- More operators expect capital investment (21% net positive) and gaming units in operation (14% net positive) to increase over the next three to six months than decrease.
- Gaming equipment manufacturers are particularly positive, with almost all supplier executives expecting sales of gaming units for replacement use to increase (88% net positive) and most expecting units for new or expansion use to increase (63% net positive). No gaming manufacturer expected the pace of sales to decrease.

Concerns around interest rates and inflation (cited by 69% of respondents) and economic uncertainty (38%) remain top concerns for industry executives. Meanwhile, supply chain delays have fallen out of the top five concerns of executives, replaced with geopolitical risk (31%). Concerns around availability of credit have also eased in the past six months, with the share of executives reporting access to credit as tight (20%) equally balanced by the share that view it as easy (20%).

About the Outlook

The AGA Gaming Industry Outlook is presented in partnership with Fitch Ratings and prepared biannually by Oxford Economics. It provides a timely measure of recent industry growth and future expectations. The Q1 2023 survey was conducted between March 29 – April 10, 2023. A total of 26 executives responded, including executives at the major international and domestic gaming companies, tribal gaming operators, single-unit casino operators, major gaming equipment suppliers, and major iGaming and/or sports betting operators.

Gun Lake Casino Named One of West Michigan's Best and Brightest Companies for a Fourth Straight Year

For a fourth consecutive year, Gun Lake Casino has been named one of West Michigan's Best and Brightest Companies to Work For by the National Association for Business Resources ("NABR"). The NABR identifies organizations that display a commitment to excellence in communication, work-life balance, employee education, diversity, recognition, retention, and more.

"Earning the title of one of the Best and Brightest for the fourth year in a row is something we take great pride in," said Gun Lake Casino CEO Sal Semola, "being able to take care of our Team Members like they are family is a priority focus for us. Every day we strive to create a happy and healthy work environment for everyone at Gun Lake Casino. We are always seeking ways to expand upon our extensive benefits package and

show our Team Members just how much we truly appreciate them and all the amazing work they do."

Gun Lake Casino currently is hiring for a variety of open positions, Click [here](#) to view.