

RESOLUTION NUMBER 58

Whereas, Pinnacle Entertainment's March 10 Settlement Agreement with the Missouri Gaming Commission to terminate operations at the President Casino indicates that employees could lose their jobs in as few as 60 days and "no later than July 1, 2010" and the Agreement is completely silent about the preservation of the jobs of President Casino employees; and

Whereas, employees say they were promised in employee meetings held March 10 in the President Casino that Pinnacle would provide either a severance package or a retention bonus for those who stayed; and

Whereas, on April 19, Pinnacle Entertainment sent notices to the St. Louis Mayor, employees, unions, and state officials stating that it intends to permanently layoff all of the approximately 220 people employed at its facility without any "bumping" or other forms of transfer or reassignment of personnel;" and

Whereas, in addition to providing the skills and experience that have made Pinnacle Entertainment a very successful company that provides great wealth to its investors, President Casino employees sustain our neighborhoods, businesses, and community organizations as members, customers, and leaders; and

Whereas, recently Pinnacle opened its new \$400 million River City Casino in South County and saw the second anniversary of its \$500 million Lumiere Place Casino, just steps away from the President Casino and has the organizational and financial wherewithal to address the impacts of the closure of the President on employees and their communities; and

Whereas, Pinnacle Entertainment may be a relatively new Missouri business, it still has a moral responsibility to its employees, residents, and institutions to minimize the impacts of its business decisions and mitigate any unemployment or hardship on employees and their communities that might be the result of its settlement agreement with the Missouri Gaming Commission.

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen of the City of St. Louis that we urge Pinnacle Entertainment to come to an agreement as quickly as possible with the employees and/or their representatives and place them at its other St. Louis facilities.

Introduced on the 7th day of May, 2010 by:

Honorable Joseph Vaccaro, Alderman 23rd Ward

Honorable Stephen M. Gregali, Alderman 14th Ward

Honorable Lewis E. Reed, President of the Board of Aldermen

Honorable Fred Heitert, Alderman 12th Ward

Honorable Jennifer Florida, Alderwoman 15th Ward

Honorable Marlene E. Davis, Alderwoman 19th Ward

Honorable Jeffrey L. Boyd, Alderman 22nd Ward

Honorable Frank Williamson, Alderman 26th Ward

Adopted this the 7th day of May, 2010 as attested by:

David W. Sweeney
Clerk, Board of Aldermen

Lewis E. Reed
President, Board of Aldermen