

**North Carolina Education Lottery
Commission Meeting**

Teleconference Meeting Minutes
October 22, 2008

Commissioners on Call: John R. McArthur, Chairman
Secretary Bryan E. Beatty
Max O. Cogburn
Robert A. Farris Jr.
Bridget-Anne Hampden
Edwin M. Speas Jr.
Pamela M. Whitaker

Commissioners not on Call: Norwood G. Clark, Jr.
Dr. Edward B. Fort

Staff in Attendance: Tom Shaheen

The teleconference Commission meeting was held on Wednesday, October 22, 2008, at 9:00 a.m. in the Dr. Charles Sanders Conference Room of the North Carolina Education Lottery located at 2100 Yonkers Road, Raleigh, NC 27604.

Chairman McArthur called the meeting to order. The purpose of the special meeting was to review the North Carolina Education Lottery (NCEL) preliminary revenue estimates requested by the Office of State Budget Management for FY 2009/2010 which are due in that office by October 31, 2008.

Mr. Shaheen, executive director, summarized the key economic factors that affect lottery sales in today's volatile economy and the difficulty in projecting lottery performance in comparison to those factors. New instant games and the possible introduction of a four-digit daily game in September 2009 could also affect lottery sales.

The Commission agreed on a conservative preliminary revenue estimate for sales of \$1.252 billion, and forecast a return to education of approximately \$375.8 million.

Mr. Shaheen reported that the first-quarter FY 2008/09 transfer of \$99.8 million to the North Carolina Education Fund will take place today.

There being no further business, the meeting adjourned.

John R. McArthur, Chairman

Date