

NEW JERSEY STATE LOTTERY COMMISSION

PUBLIC MEETING NOVEMBER 20, 2025

Chairman Leonard called the Commission meeting into session at 10:00 a.m.

COMMISSION MEMBERS (BY PHONE)

Ian Leonard, Chairman
Robert D'Anton, Vice Chairman
Munr Kazmir, Commissioner
Michael Kanef, Treasurer's Designee
Gary Terwilliger, Division of Investment Designee

STAFF

James A. Carey, Jr., Executive Director
Marc J. Marseglia, Deputy Executive Director
Charlene Mello, Asst. Deputy Director, Finance
Ryan Schaffer, Deputy Director, Compliance
Roza Dabaghyan, Deputy Attorney General (by phone)

Executive Director Carey took roll call.

After the Pledge of Allegiance, Chairman Leonard announced that the Lottery was in compliance with the provisions of the Open Public Meetings Act and that adequate notice of the meeting had been provided in the manner prescribed by law.

The first item on the agenda was approval of the minutes of the October 16, 2025 Commission meeting. Chairman Leonard asked if there are any questions or comments. Hearing no questions Chairman Leonard requested a motion to approve the minutes of the October 16, 2025 Commission meeting. Commissioner Kazmir made the motion to approve the minutes of the October 16, 2025 Commission meeting. Treasurer's Designee Kanef seconded the motion. Chairman Leonard called for a vote and all the Commissioners voted yes. The motion carried.

DIRECTOR'S REPORT

The Executive Director discussed the Lottery's financial performance during the month of October. The Executive Director reviewed the Lottery's revenue report for the month, which is set forth below:

**REPORT OF THE EXECUTIVE DIRECTOR (UNAUDITED)
NOVEMBER 20, 2025 (OCTOBER RESULTS)**

(\$ in Millions)

		MONTHLY NET SALES RESULTS					
		Actual	Actual			FY 26 Budget	% Over
		October-25	October-24	\$ Chg	% Chg	October-25	-Under
Pick-6 Double Play	\$	8.60	\$ 7.07	\$ 1.53	21.6%	\$ 6.99	23.0%
CASH4LIFE		4.54	4.89	(0.35)	-7.2%	5.54	-18.1%
Mega Millions		18.96	11.46	7.50	65.4%	26.36	-28.1%
Powerball		15.13	17.79	(2.66)	-15.0%	21.98	-31.2%
Lotto Games Total	\$	47.23	\$ 41.21	\$ 6.02	14.6%	\$ 60.87	-22.4%
Pick-3 FIREBALL	\$	31.69	\$ 32.24	\$ (0.55)	-1.7%	\$ 31.82	-0.4%
Pick-4 FIREBALL		19.12	19.54	(0.42)	-2.1%	19.45	-1.7%
Jersey Cash 5 XTRA		23.17	14.95	8.22	55.0%	16.07	44.2%
Cash Pop		6.64	5.06	1.58	31.2%	5.32	24.8%
Quick Draw Progressive		7.28	6.83	0.45	6.6%	6.71	8.5%
Fast Play Progressive		4.48	4.11	0.37	9.0%	4.76	-5.9%
Daily Mach. Games Total	\$	92.38	\$ 82.73	\$ 9.65	11.7%	\$ 84.13	9.8%
Scratch Off Tickets	\$	159.79	\$ 155.18	\$ 4.61	3.0%	\$ 157.91	1.2%
Daily Games Total	\$	252.17	\$ 237.91	\$ 14.26	6.0%	\$ 242.04	4.2%
NJ Only Games	\$	260.77	\$ 244.98	\$ 15.79	6.4%	\$ 249.03	4.7%
All Games Total	\$	299.39	\$ 279.11	\$ 20.28	7.3%	\$ 302.91	-1.2%
		FISCAL YEAR TO DATE NET SALES RESULTS					
		Actual	Actual			Budget	% Over
		FY 2026	FY 2025	\$ Chg	% Chg	FY 2026	-Under
Pick-6 Double Play	\$	29.46	\$ 23.52	\$ 5.94	25.3%	\$ 27.41	7.5%
CASH4LIFE		18.55	19.96	(1.41)	-7.1%	22.25	-16.6%
Mega Millions		53.06	67.41	(14.35)	-21.3%	105.43	-49.7%
Powerball		133.78	58.85	74.93	127.3%	87.93	52.1%
Lotto Games Total	\$	234.85	\$ 169.74	\$ 65.11	38.4%	\$ 243.02	-3.4%
Pick-3 FIREBALL	\$	126.54	\$ 128.26	\$ (1.72)	-1.3%	\$ 128.34	-1.4%
Pick-4 FIREBALL		75.23	76.58	(1.35)	-1.8%	77.43	-2.8%
Jersey Cash 5 XTRA		61.16	66.65	(5.49)	-8.2%	64.74	-5.5%
Cash Pop		24.22	20.08	4.14	20.6%	20.70	17.0%
Quick Draw Progressive		28.28	28.88	(0.60)	-2.1%	26.92	5.1%
Fast Play Progressive		16.90	16.84	0.06	0.4%	18.24	-7.3%
Daily Mach. Games Total	\$	332.33	\$ 337.29	\$ (4.96)	-1.5%	\$ 336.37	-1.2%
Scratch Off Tickets	\$	623.43	\$ 612.15	\$ 11.28	1.8%	\$ 633.30	-1.6%
Daily Games Total	\$	955.76	\$ 949.44	\$ 6.32	0.7%	\$ 969.67	-1.4%
NJ Only Games	\$	985.22	\$ 972.96	\$ 12.26	1.3%	\$ 997.08	-1.2%
All Games Total	\$	1,190.61	\$ 1,119.18	\$ 71.43	6.4%	\$ 1,212.70	-1.8%
		MONTHLY PENSION FUND L CONTRIBUTION					
		Actual	Actual			Budget	% Over
		October-25	October-24	\$ Chg	% Chg	October-25	-Under
Monthly Contribution	\$	85.43	\$ 83.94	\$ 1.49	1.8%	\$ 91.86	-7.0%
% of Sales		28.53%	30.08%			30.33%	
		FISCAL YEAR TO DATE CONTRIBUTION					
		Actual	Actual			Budget	% Over
		FY 2026	FY 2025	\$ Chg	% Chg	FY 2026	-Under
Total Contribution	\$	353.40	\$ 329.42	\$ 23.98	7.3%	\$ 367.78	-3.9%
% of Sales		29.68%	29.43%			30.33%	

Avg. Jackpots	October-25	October-24	FY 2026	FY 2025
Jersey Cash 5 (k)	\$1,058.4	\$477.5	\$557.1	\$553.6
Pick 6 (m)	\$17.1	\$14.1	\$11.6	\$8.0
Mega Millions (m)	\$629.4	\$168.6	\$330.9	\$295.4
Powerball (m)	\$274.5	\$296.9	\$394.3	\$162.6

Executive Director Carey stated that the Lottery had a solid month in the month of October. There were some really big jackpots in New Jersey only games. There was also a \$940 million Mega Millions jackpot that was won in Georgia.

Executive Director Carey stated the Net Proceeds for the Fiscal Year to date exceed \$353.4 million or 29.68% of sales.

Fiscal Year Profits from:					
Lotto Games	\$ 91.5	million	or	38.96%	of sales
Daily Games	\$124.2	million	or	37.37%	of sales
Scratch-Off Games	\$135.4	million	or	21.71%	of sales

Executive Director Carey stated that the top three selling non-core games for October were “Millionaire Maker,” “200X Cash Blitz” and “\$1,000,000 Ultimate Spectacular.” Mr. Carey noted that the holiday games were launched on November 3.

Executive Director Carey stated that all drawings for the month of October were completed without abnormalities. All New Jersey online game pools were closed according to established procedures, with the exception of two delays in posting winning numbers and results. On October 13, Powerball results were delayed until 5 am, because another state was out of balance. On October 19, CASH4LIFE results were delayed about an hour because another state system was down.

Executive Director Carey stated that the name of the Validations Department has now been changed to Winner Support Services. We want to reflect more accurately what the people that help pay our players do. Winner Support Services received 2,550 mailed claims during the month. They received an additional 495 hand-delivered or appointment claims. Staff entered 3,530 claims into the claims and payment system and sent 3,412 claims to the Finance Department for payment. These 3,412 claims totaled \$19.4 million in winnings to players.

Executive Director Carey stated that on November 30, the Lottery will be at the Jets game holding a promotion during halftime to award a second chance \$1,000,000 prize to Jersey Cash 5 players.

Executive Director Carey invited Sam Fromkin, Deputy General Manager of Northstar, to provide an update on Northstar activities. Mr. Fromkin stated that scratch offs were up 3%. The key contributors were the two new games that were launched in October, \$5 Emerald 5X and \$30 Jackpot Millions. These two games were the first two games that had enhanced payout percentages on them after the 30% mandate was relieved.

Executive Director Carey concluded the Director’s report.

Chairman Leonard asked if there are any questions or comments regarding the Director’s report. Hearing no questions, Chairman Leonard requested a motion to approve the Director’s report. Treasurer’s Designee Kanef made the motion to approve the Director’s report. Vice Chairman D’Anton seconded the motion and all the Commissioners voted yes. The motion carried.

PUBLIC COMMENT ON AGENDA ITEMS

There was no public comment on agenda items.

NEW BUSINESS

Executive Director Carey certified that consideration for each game included, but was not limited to, intended target market, product family, seasonal factors, launch plans, overall market strategy, sales goals, prior experience, current market trends and market place demands. Additionally, as part of our overall responsible gaming initiatives, these games have been reviewed to identify any problematic elements that could present a risk to vulnerable problem gamblers.

The first item of new business was game rules for five Scratch-Off games.

SCRATCH-OFF GAMES SUMMARY

Instant Game	Price Point	Ticket Quantity	Top Prize	Prize Payout	On-Sale Date
CASH LINES	\$5	4.68 million	\$500	68.35%	2-Mar-26
JERSEY RICHES	\$30	6.48 million	3,000,000*	74.02%	2-Mar-26
AMERICA'S 250TH ANNIVERSARY	\$2	4.8 million	\$10,000	63.01%	6-Apr-26
CHOCOLATE CASH	\$5	4.8 million	\$100,000	68.04%	6-Apr-26
GOOOALL! FOR THE WIN	\$5	3.6 million	\$100,000	68.00%	1-Jun-26

*Annuity with cash value of \$1,813,400

Chairman Leonard asked if there are any questions regarding the approval of the Scratch-Off ticket game rules for "Cash Lines," "Jersey Riches," "America's 250th Anniversary" "Chocolate Cash," and "Goooaall for the Win." Hearing no questions, Chairman Leonard requested a motion to approve the Scratch-Off ticket game rules. Commissioner Kazmir made the motion to approve the Scratch-Off ticket game rules. Treasurer's Designee Kanef seconded the motion and all of the Commissioners voted yes. The motion carried.

The second item of new business was game rules for three Fast Play Progressive games.

Fast Play	Price Point	Top Prize	Prize Payout	On-Sale Date
CASHWORD	\$5	\$500 or 50% of the Jackpot	62.44%	5-Jan-26
LUCKY LOOT	\$5	\$400 or 50% of the Jackpot	63.33%	2-Feb-26
MAX WIN	\$20	\$10,000 or 100% of the Jackpot	67.81%	2-Feb-26

Chairman Leonard asked if there are any questions regarding the approval of the Fast Play Progressive game rules for "Cashword," "Lucky Loot" and "Max Win." Hearing no questions, Chairman Leonard requested a motion to approve to the Fast Play Progressive game rules. Commissioner Kazmir made the motion to approve the Fast Play Progressive game rules. Treasurer's Designee Kanef seconded the motion and all of the Commissioners voted yes. The motion carried.

The third item of new business was approval of the General Rules governing the Million Dollar Replay Program.

Executive Director Carey stated that every year the Lottery updates the rules for the Million Dollar Replay Program. The grand prize drawing structure remains the same with a \$1,000,000 annuity as the top prize, but the rules now provide a minimum cash value of \$650,000. The Lottery also changed entry limits to 60 entries per day and 1,000 per month.

Chairman Leonard asked if there are any questions regarding the approval of the general rules governing the Million Dollar Replay Program. Hearing no questions, Chairman Leonard requested a motion to approve the general rules governing the Million Dollar Replay Program. Commissioner Kazmir made the motion to approve the Fast Play Progressive game rules. Treasurer's Designee Kanef seconded the motion and all of the Commissioners voted yes. The motion carried.

The fourth item of new business was approval of the 2026 meeting schedule.

Chairman Leonard asked if there were any questions or comments regarding the approval of the 2026 meeting schedule. Hearing no questions, Chairman Leonard requested a motion to approve the 2026 meeting schedule. Investments Designee Terwilliger made the motion to approve the 2026 meeting schedule. Treasurer's Designee Kanef seconded the motion and all the Commissioners voted yes. The motion carried.

PUBLIC COMMENT

There was no public comment.

EXECUTIVE SESSION

There was no executive session.

ADJOURNMENT

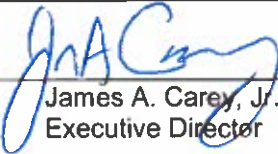
Chairman Leonard asked for a motion to adjourn the public meeting. Commissioner Kazmir made the motion to adjourn. Investments Designee Terwilliger seconded the motion and all the Commissioners voted yes. The motion carried.

I HEREBY CERTIFY that the foregoing is a true and correct copy of the minutes of the New Jersey Lottery Commission meeting held on November 20, 2025.

IN WITNESS WHEREOF, I hereby set my hand on

the _____ 5th _____ day of

December _____, 2025


James A. Carey, Jr.
Executive Director