

TTA Board of Directors Meeting
April 3, 2017 5:00p.m. Lone Star Park

The meeting was called to order and the roll was called with the following directors present: Adams, Adger, Asmussen, Eoff, Few, Keene, Leckinger, and Stephens. Directors Mallet, Melcher, Tracy, Vardeman and Witt participated via conference call. Directors Bradfield, Carson, Deal, Moore, Peek, Savage, and Taylor were absent. Director Sheffield joined the meeting in progress. TTA Executive Director Mary Ruyle, Accreditation/Racing Manager Jennifer Gibbs and Accountant Cheri Grant participated along with Director of Sales Tim Boyce.

Proxies were announced and the board welcomed Teo Mallet.

Via conference call, Chris Moore with the firm of Alexander & Lievens PC, CPA's presented the audit report for the fiscal year ending August 31, 2016.

Tim Boyce presented a report on the April 4th 2-Year-Olds in Training Sale, including the decision to move the under tack show from Sunday to Monday due to bad weather. He suggested that in future, the board should consider scheduling the under tack show for Saturday in order to have a "cushion" to reschedule if needed. He also advised that the under tack show can be live streamed at a cost of approximately \$500.

Director Adams has prepared Waiver of Purchase Rights to be sent to current Pavilion partners in connection with Fasig-Tipton's transfer of their ownership share to TTA, and Ruyle is collecting the documents.

Ruyle announced that Hal Wiggins had tendered his resignation to the Board upon his recent move to Kentucky, and introduced Teo Mallet as the other candidate that ran in the election to serve as East Region Director.

Director Adger made a motion to appoint Mallet to fill the remainder of Wiggins' term, which goes through December 31, 2017. Director Asmussen seconded and the motion carried unanimously among those participating and voting.

Director Stephens made a motion to approve the minutes from the February 18 Board of Directors meeting. Director Keene seconded and the motion carried unanimously among those participating and voting.

Accountant Cheri Grant reviewed financial statements through February 28, 2017.

Ruyle discussed the idea of again having a New Owner Seminar in conjunction with the Texas Summer Yearling and Mixed Sale. Director Adger made a motion to conduct a New Owner Seminar on Sunday morning, August 20th. Director Few seconded and the motion carried unanimously among those participating and voting.

Under the topic of old business, the board discussed restructuring the fees to accredit older performance horses. Presently, as of January 1 of the 2-year-old year, the fee is \$1,500 (member rate, or \$1,550 for non-members). Director Keene made a motion to change the fee to accredit 2-year-olds to \$750 (member rate, or \$800 for non-members), to be paid between January 1 and December 31 of the 2-year-old year, starting with the foal crop of 2016. Director Eoff seconded and the motion carried unanimously among those participating and voting.

President Leckinger discussed five bills relative to the horse industry that had been filed and their current status.

The board then discussed whether to participate financially in retaining Mike Lavigne as an industry spokesman for the current legislative session. Director Adams made a motion to decline financial participation in the retention of Mike Lavigne as an industry spokesman. Director Keene seconded and the motion carried unanimously among those participating and voting.

Leckinger informed the board that Kevin Mullalley with Gaming Laboratories International may be asked to prepare and present expert witness testimony in connection with HB 3926, the "Purpose Driven Pari-Mutuel" bill, and TTA has been asked to act as his official contact and underwrite his travel expenses up to a limit of \$1,500. After discussion, Director Adger made a motion to act as the official contact for Kevin Mullalley, and to underwrite his expenses in connection with expert witness testimony for HB 3926, up to \$1,500. Director Asmussen seconded and the motion carried unanimously among those participating and voting.

Ruyle reported that Scott Wells is seeking Board approval in renaming the Texas Mile to honor Steve Sexton. Director Adger made a motion to approve changing the name of the Texas Mile to the Steve Sexton Mile. Director Stephens seconded and the motion carried unanimously among those participating and voting.

Director Tracy reported that Will Farish would like to change the name of the Lane's End Stallion Scholarship Stakes to the Lane's End – Danny Shifflett Scholarship Stakes, and made a motion to do so. Director Adger seconded and the motion carried unanimously among those participating and voting.

With officers to be elected at the June Board of Directors meeting, it was decided to wait until then to fill the vacancy on the Executive Committee that was created by Wiggins' resignation.

The next regular board meeting was set for 10:30a.m. on Saturday, June 24 at Lone Star Park, in conjunction with the Annual Meeting and Awards Banquet.

With no further business, the meeting adjourned at 6:45p.m.