

THOROUGHbred RACING ASSOCIATION OF OKLAHOMA

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March 16, 2021

The TRAO Board Meeting was called to order at 11:00 a.m. on March 16, 2020 by Board President Dave Faulkner, located at TRAO building.

Roll was called and a quorum was determined.

TRAO Board members present:

Randy Blair	Yes <i>(via zoom)</i>	Mike Major	Yes
Mike Biehler	Yes	Kenny Nolen	No
Danny Caldwell	Yes <i>(via zoom)</i>	Joe Offolter	Yes
Boyd Caster	Yes	C.R. Trout	Yes
Dave Faulkner	Yes <i>(via zoom)</i>	Scott Young	Yes <i>(via zoom)</i>
Bryan Hawk	Yes	Robert Zoellner	No
Theresa Luneack	Yes <i>(via zoom)</i>		

Also, in attendance Danielle Barber, Tammy Wright and Joe Lucas.

Joe Offolter made a motion to approve the November 18, 2020 board meeting minutes, C.R. Trout seconded, Randy Blair abstained the motion passed.

C.R. Trout made a motion to approve the TRAO 4th Quarter Financials, Randy Blair seconded the motion passed unanimously.

Dave Faulkner presented the board with the Executive Committee's recommendations for the proposed 2021 Administrative Budget, Benevolence Budget and Breeders Budget.

On the recommendation of the Executive Committee, Joe Offolter made a motion to approve the 2021 Administrative Budget, Benevolence Budget and Breeders Budget, Mike Major seconded, the motion passed unanimously.

Danielle Barber disturbed the Audit Engagement Letter for the TRAO 2020 Audit for board review.

Joe Lucas discussed HISA and the effects on the industry. Mr. Lucas and Ms. Barber discussed the TRAO as a Plaintiff with the National HBPA and 11 other affiliates filing suit against HISA. Joe Lucas also informed the board there will be new OHRC Commissioners on the Oklahoma Horse Racing Commission FY 2022 (July 1).

Danielle Barber reviewed the 2020 Remington Park Purse and Handle Report. We ran a total of 69 race days with a total of 610 races which is 6 more than 2019 due to weather cancelations during the month of December 2020 TB meet with 2 additional makeup days. The ending total for handle during the 2020 Remington TB meet was \$101mil up 22.9% from 2019.

Danielle reviewed the 2021 Remington Park Stakes Schedule with the board.

Joe Offolter made a motion to pay the Jim Thorpe and the Useeit Stakes out of PTF funds, Boyd Caster seconded, the motion passed unanimously.

Tammy Wright distributed the RPDC Handle Report. RPDC is currently down 19% from this time last year due to Covid-19, however both WRDD sites will be opened back up at the end of March and all sites will be up and running by April 2021.

Danielle Barber discussed the 2021 Fair Meadows purse structure that will remain the same as 2020. Thoroughbreds "only" will remain running on Mon/Tues, 12 races a day.

Unforeseen or Unfinished Business:

C.R. Trout made a motion from the floor to nominate Joe Offolter as the TRAO Board President for a 2-year term beginning in the current year of 2021. Boyd Caster seconded, the motion passed unanimously.

Danielle Barber reviewed the upcoming 2022-2024(term) Owner/Breeder election process that will begin on October 1, 2021 with the board.

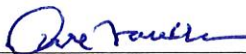
C.R. Trout made a motion to accept the 2022-2024(term) Owner/Breeder election process starting on October 1, 2021, Bryan Hawk seconded, the motion passed unanimously.

Danielle Barber requested approval for the Election Director, her recommendation is Ric Hedges CPA, who has done the previous elections and the Election Committee consisting of Bill Anderson, Kris Richter and Joe Alexander.

C.R. Trout made a motion to accept Ric Hedges, CPA as the Election Director and the Election Committee consisting of Bill Anderson, Kris Richter and Joe Alexander, Bryan Hawk seconded, the motion passed unanimously.

Tammy Wright discussed with the board the annual TRAO Oklahoma-Bred 2020 Awards Banquet which will be held at Remington Park this year with award winners only.

C.R. Trout made a motion to adjourn, Bryan Hawk seconded, the motion passed unanimously.



Dave Faulkner, President

5-18-2021

Date