

# Kay Outlines Recent Successes to NYRA Board

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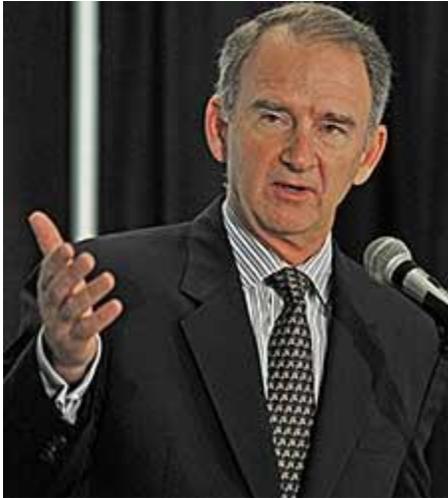


Photo: Rick Samuels  
Chris Kay

With an eye on the future, New York Racing Association president and chief executive officer Chris Kay extolled the successes of the present and the recent past at a meeting of NYRA's board of directors Sept. 29.

On the heels of a Belmont Stakes (gr. I) with a Triple Crown on the line and the organization's flagship [Saratoga Race Course](#) meeting, Kay detailed progress on two of the priorities of the re-organization board: improving the guest experience and upgrading the quality of the racing at [Aqueduct Racetrack](#), [Belmont Park](#), and Saratoga.

Saying that "great strides" had been made in enhancing the guest experience under Kay's stewardship, board chairman Dr. David Skorton endorsed the "big event" day espoused by both Kay and senior vice president of racing operations Martin Panza. The concept was exemplified by this year's inaugural Stars and Stripes Day on July 5 and the re-structured Belmont Stakes racing card, which, along with the day of the Whitney (gr. I) at Saratoga and the Jockey Club Gold Cup (gr. I) at Belmont, offered multiple graded stakes in a move to create a one-day racing festival atmosphere along the lines of the Breeders' Cup.

Kay highlighted the accomplishments of the Saratoga meeting, including an increase in attendance and on-track wagering; a series of events designed to increase fan engagement; improved facilities; and a seven-race reduction overall at the meet to emphasize, he said, quality of racing product over quantity of races in light of a declining foal crop.

This year Saratoga sold heavily discounted season passes for both the grandstand and clubhouse. Approximately 6,200 were sold, and they were all included in each day's attendance, whether they were used or not.

The re-organization board was established two years ago after Gov. Andrew Cuomo seized control of major racing in New York following the ouster of former president and CEO Charlie Hayward when it was discovered that NYRA's take-out rates on some wagers exceeded that allowable by law. The board was given three years to right NYRA's course and prepare the organization for re-privatization in the fall of 2015.

That preparation is, said Kay, NYRA's "overreaching priority" at this point. The deadline for submitting a re-privatization plan to Gov. Cuomo and the New York State Legislature is April 2015.

Skorton and Kay have repeatedly stressed the importance of making NYRA profitable absent the revenue from the video lottery terminals at the Genting Resorts World Casino New York City at Aqueduct, and year-to-date financials reveal that while NYRA is indeed showing a profit from racing revenue of \$7.8 million, an increase of 7.1% over the same period last year, tax liabilities from previous years of operating in the red, payable now that the organization is showing a profit, have resulted in a \$15.3 million (29.9%) decrease in net income.

The increase in racing revenue was due largely to the revenue generated by this year's Belmont Stakes; comptroller Jelena Alonso pointed out that only \$1.2 million of the increase was due to wagering. NYRA's increased reliance on income generated from non-wagering racing revenue, such as ticket sales, is likely to continue into 2015, with Kay hinting that a rise in the price of Belmont Stakes tickets is being considered for next year.

Everyday admission prices at both Belmont Park and Saratoga were increased this year, and since the beginning of the Saratoga meeting, NYRA Rewards customers have been charged \$5 to get into Longshots, the simulcast facility at Aqueduct, a charge that Kay said will continue through the Belmont and Aqueduct meetings. Admission for NYRA Rewards customers was free when the facility opened in April.

Kay also addressed the highly publicized transit problems that plagued the Belmont Stakes this year, with customers often waiting hours to leave Belmont's parking lots or get on a Long Island Railroad (LIRR) train after the races. He said that shortly after this year's Belmont, he met with Metropolitan Transit Authority president Patrick Nowakowski to discuss ways of improving customers' experience this year. He noted that the 36,000 people who took the train to this year's Belmont set a record for LIRR usage.

The next full board meeting is scheduled for December, but Skorton said that the full board will also likely meet in November to discuss the re-privatization plan.

"Any decisions that we make are going to be made as a whole [board] and in public," he said.