

**NEW YORK STATE THOROUGHBRED BREEDING AND
DEVELOPMENT FUND CORPORATION
MINUTES OF THE MEETING OF THE BOARD OF
DIRECTORS HELD JUNE 1, 2021**

A meeting of the Board of Directors of the New York State Thoroughbred Breeding and Development Fund Corporation (the "Fund") was held at 11:00 a.m. on June 1, 2021 via video conference using Zoom technology as permitted pursuant to Governor Cuomo's Executive Order 202.1.

Present

John Poklemba	Chairman
Barry Sample	Chairman, NYS Gaming Commission
Richard Ball	Commissioner, Agriculture & Markets
William Wilmot, DVM	Member
Najja Thompson	NYTB, Executive Director
John Graziano	Member
Phil Birsh	Member
Patricia Cifuentes, DMV	Member
Tracy Egan	Executive Director
Jill LaBoissiere	Comptroller
Adam Lawrence	Registrar
Kyle Flaherty	Counsel
Jackie Moody Czub	Dep. Commissioner, Agriculture & Markets
Joseph McMahan	Guest

Chairman Poklemba opened the meeting by noting that there was a quorum.

As the first order of business, Chairman Poklemba welcomed Dr. Patricia Cifuentes as a new member of the Board.

Chairman Poklemba then sought approval of the Minutes of the March 2021 Board of Directors' meeting. Reflecting on a question that was raised by Dr. Wilmot at the March meeting, a question was raised with respect to whether Fund counsel has considered the issue of whether a Board member is required to recuse himself or herself from an action of the Board where their spouse is a member of NYTB. Fund counsel noted that as this matter may affect a personnel issue, the issue will be addressed in executive session. Motion to adopt the Minutes was made, duly seconded and unanimously approved.

As the next order of business, Chairman Poklemba asked Comptroller Jill LaBoissiere to present the Fund's preliminary results of the April 2021 year-to-date financial statements. Ms.

LaBoissiere reviewed the highlights of those financial statements. She noted that the Fund's financial position is in much better condition than last year. After further discussion, a motion to adopt the year-to-date financial statements was made, duly seconded and unanimously approved.

Chairman Poklemba next asked Ms. Egan to report on the Fund's purse enrichment agreement with FLRA relating to the \$600,000 purse enrichment provided by the Fund. Ms. Egan noted that the Board had already approved a purse enrichment agreement with FLRA earlier via a pass-around motion and that the Fund is seeking Board ratification of that same agreement now. A motion to ratify the Fund's purse enrichment agreement with FLRA was duly made, seconded and unanimously approved. NYTB President Najja Thompson then spoke to a question about NYRA's purse enrichment conditions at their tracks and the discussions that they are having with NYRA's leadership relating to the impact that increased purses at FLRA may have on eligibility for allowance races at NYRA tracks. A robust discussion then ensued with regard to the manner by which the industry is attempting to resolve those issues with NYRA.

As the next order of business, Chairman Poklemba asked Fund counsel to discuss with the Board members his move to FisherBroyles LLP in May 2021 in order for the Board members to inform their consideration of a vote to ratify their earlier action in engaging the firm through a pass-around vote. Mr. Flaherty briefly described his new firm, his decision to move to his new firm and the terms of the engagement. A motion to ratify the Board's action in engaging FisherBroyles effective May 2021 under the same terms and conditions under which Bryan Cave Leighton Paisner served as Fund counsel was duly made, seconded and unanimously approved.

Under new business, Ms. Egan gave a report concerning the New Mares program that the Fund created last year. She reported that 118 new mares have come into program, 42 of whom came from sales at the \$50K or above level. A discussion ensued about establishing a subcommittee to consider evaluating the effectiveness of the New Mares program, including how this program as it currently exists or as amended could affect the New York thoroughbred breeding industry generally and, in particular, the New York stallion community. Chairman Poklemba asked Mr. Thompson to chair this subcommittee and further asked Mr. McMahon and Ms. Egan to serve on the subcommittee.

Chairman Poklemba then noted that the next meeting is scheduled for August 17, 2021.

With no further business pending before the Board, the meeting was adjourned and, upon a motion duly made, seconded and approved, the Board went into executive session to discuss a personnel issue.