

**NEW YORK STATE THOROUGHBRED BREEDING AND  
DEVELOPMENT FUND CORPORATION  
MINUTES OF THE MEETING OF THE BOARD OF  
DIRECTORS HELD JUNE 6, 2017**

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 6, 2017 at the Fasig-Tipton Sales Pavilion in Saratoga Springs, New York.

Present

John Poklemba	Chairman
Joseph McMahon	Breeder
Jeff Cannizzo	NYTB, Executive Director
William Wilmot, DVM	Breeder
Howard Nolan	Breeder
Richard Ball	Commissioner, Agriculture and Markets
Tracy Egan	Executive Director
Jill LaBoissiere	Comptroller
Adam Lawrence	Breeding Fund
Kyle Flaherty	Counsel

Chairman Poklemba noted that there was a quorum and called the meeting to order.

As the first order of business, the Board considered the Minutes of the March 2017 meeting.

**A motion to accept the Minutes was duly made, seconded and approved by the Board.**

As the next order of business, Chairman Poklemba asked Jill LaBoissiere to review with the Board the Fund's April 2017 Year-to-Date Financials. Ms. LaBoissiere proceeded to review the financials with the Board. She noted that revenues in April were down and that awards payments were high for the month, but noted that May seems to have been a better month for the Fund. She stated that the Fund is carefully analyzing its Resorts World from month to month and hopes to see an increase in revenue from that source in late September when new VLTs are installed.

The Comptroller also noted that both Capitol and Catskill OTBs are delinquent in their payment obligations to the Fund, and Fund counsel offered to assist the Fund in attempting to collect on those delinquent obligations. Several Board members asked about the Fund's experience under its recent term sheet with Finger Lakes Racing Association concerning purse enrichment. Ms. LaBoissiere provided general information on this issue. Chairman Poklemba stated that for the

August meeting, the Fund should distribute its recent term sheet with FLRA and provide a report regarding experience under, and compliance with, that agreement.

**A motion to accept the April 2017 Financial Statements was duly made, seconded and approved by the Board.**

As the next order of business, Chairman Poklemba asked Ms. LaBoissiere to address the Fund's request for authorization to purchase a new postage machine at a cost of \$7,167.80. Ms. LaBoissiere discussed the Fund's need for a new machine and the Fund's procurement process, and distributed a four page document detailing the potential purchase.

**A motion to approve the Fund's expenditure of \$7,167.80 to purchase a postage machine was duly made, seconded and approved by the Board.**

As the next order of business, Tracy Egan was asked to deliver the Fund's ABO Report on Board member training. Ms. Egan stated that the ABO tracks the Board members' compliance with ABO training and noted that the ABO is seeking to encourage all Board members to complete their required training.

**A motion for the Board to go into Executive Session for the reasons set forth on the Agenda was made, duly seconded, and approved. The Board then went into Executive Session.**

At the close of Execution Session, Chariman Poklemba and with no further business pending before the Board, the meeting was adjourned.