

Horse Racing Industry Management Committee

Industry Notes

Meeting of November 19, 2012

The B.C. Horse Racing Industry Management Committee met on November 19th and is in a position to report on the following areas:

Strategic Planning Process

The Committee has reached consensus on the principles underpinning an updated operating and financial model for B.C. horse racing, designed to make it as sustainable as market forces will allow. Work will continue on the writing of a preliminary Strategic Report encompassing these principles and setting out recommendations for how a new model would be implemented. The intention is to release this report publicly before the end of the calendar year. A consultation process with industry stakeholders will be set up to gather feedback from interested parties in early 2013 before final decisions on implementation are made by the Committee.

2013 Budget and Allocations

The Committee received and approved in principle a budget for industry income proposed for 2013 by the Financial Working Group. The Group has been asked to consider several factors that would have a bearing on anticipated income for next year before the Committee gives its final approval to the 2013 budget. The Committee decided that the same funding allocation percentages that have been in effect for industry partners in 2012 will remain in effect for 2013.

Costs of extended Standardbred season

The Committee has determined that it is the responsibility of the Standardbred sector to cover the costs of an extended racing season at Fraser Downs (relative to the six-month season conducted in 2011). The Track Operator has been directed to provide details of these extra costs, which will be reviewed by the Committee prior to approval.

Analysis of Teletheatre BC (TBC)

The Committee considered a presentation on TBC and opportunities that may exist to improve its income-earning potential for the sake of the industry as a whole. These include potential collaboration with the B.C. Lottery Corporation that could see wider distribution for online wagering on horse racing, as well as other initiatives. The Committee agreed in principle with the analysis presented and will consider further detailed recommendations based on additional study.