



BC THOROUGHBRED OWNERS & BREEDERS ASSOCIATION
"One Voice for Thoroughbred owners & breeders in British Columbia"

Minutes for the BCTOBA Annual General meeting held on October 13, 2014 at Hastings Racecourse

Call the meeting to order;

- the meeting was called to order at 12:40 p.m. with a quorum present.

Introduction of the Directors;

- president Ole Nielsen introduced all of the directors.

Appoint person as Secretary of the meeting;

- a motion was made by Horatio Kemeny and seconded by Dave Pihl that Mike Heads be the recording secretary. Carried.

Secretary to read Notice Calling meeting and Certification thereof;

- secretary Mike Heads read the notice calling meeting and certification thereof.

Approval of the Notice Calling meeting;

- a motion for approval of the notice calling the meeting was made by Stuart Carmichael and seconded by Ralph Jesiak. Carried.

Approval of the Minutes of the 2013 Annual General Meeting;

- the minutes of the 2013 Annual General Meeting were read aloud by the recording secretary and a motion that the minutes be approved was made by Russ Bennett and seconded by Pat Marini. Carried.

President's Report

President Ole Nielsen started his report by announcing that there will be racing here for the foreseeable future. Great Canadian Gaming Corporation (GCGC) is still in negotiations with the City of Vancouver on a lease. They will continue to go month-to-month until an agreement is in place. There is no incentive for GCGC to tie into a long term lease but they remain invested in horse racing in B.C. It was also mentioned that the City of Vancouver is also pro horse racing.

We have stayed within budget for the 2014 racing season despite the slots being off by approximately \$500,000 which was mainly to the restructuring and layoffs at BCLC. It is encouraging that the Hastings live handle, TBC and other thoroughbred handle sources are ahead of the budgeted numbers. The dates for the 2015 season have been approved and published and we are currently working on the overnight purse and stakes schedules for 2015. We are working on changing the splits for the allocation in an effort to get more available money for the thoroughbred sector and once the BC Horse Racing Industry Management Committee sets the allocation amounts for next year then the overnight and stakes schedules will be announced shortly thereafter. We are hoping for a December unveiling to all horsemen of the stakes schedule and overnight purse structure for 2015.

BC Thoroughbred Owners & Breeders Association

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President Nielsen gave a brief overview of the major accomplishments of BCTOBA since its inception. We manage and distribute the funds from the Horsemen's purse account. We negotiated a repayment program for the \$2.7 million overpayment in purses from 2008 and prior. We were able to get the slot grant topped up from \$6m to \$10m. We were also able to raise the B.C. Bred bonus from 13% to 25% in an effort to increase interest in our B.C. Bred horses. We were also instrumental in instituting the participation money for 6th to 12th place finishers. The Ship N Win program has been another successful venture. We realize that we are not producing as many foals as in years past so it is vital, to maintain a healthy wagering handle, to lure import horses to compete at Hastings to boost field size. We are looking at increasing the Ship N Win program for 2015 as well as implementing a broodmare incentive program, a two year old in training incentive program and also winter money incentive program for \$5,000 claiming horses (or less) that made their last start at Hastings for \$5,000 or less and return to make their next start at Hastings in 2015. It is reported that each qualifying horse will receive \$2,000.

It was also reported that we are getting far more involved in all aspects of our Marketing program as the Marketing fund is no longer run by BCLC.

Financial Report

- Copies of the 2013 financial statements were available to all members at the meeting and a breakdown of the numbers was given.
- the funding from the industry pot went down from \$120,000 to \$80,000.

A motion to approve the statements was made by Russ Bennett and seconded by Dennis Spence. Carried.

Appointment of an Auditor;

- it was reported that our prior auditor Carl Johanson passed away and that Dickson, Stojak and Huang were interim auditors appointed by the board of directors earlier this year.

A motion for Dickson, Stojak and Huang to be the 2014 auditor was made by Horatio Kemeny and seconded by Bud Malette. Carried.

Election of New Directors

- a notice of election was sent out to all BCTOBA members.
- The four year directors Horatio Kemeny, Ole Nielsen and Bud Malette were all up for re-election. All three agreed to stand for re-election.
- We received one nomination and convention from Stuart Carmichael to run for the board.
- It was announced that by acclamation Horatio Kemeny, Ole Nielsen and Bud Malette will remain directors on the board for another four year term.
- It was also announced that Stuart Carmichael will serve as a director for a four year term.

A motion to approve the appointment of the new directors was made by Dennis Spence and seconded by Pat Gormley. Carried.



Other business;

-it was mentioned by member Pat Gormley that an incentive program for current breeders where a percentage of the stud fee be paid for all mares that produce a foal in B.C.

Adjournment ;

A motion for adjournment was made by Pat Gormley and seconded by Horatio Kemeny. Carried. The meeting was adjourned at 1:30 p.m.