

UNAPPROVED

VIRGINIA RACING COMMISSION

MINUTES

OF THE

COMMISSION MEETING

June 20, 2007

STATE CORPORATION COMMISSION
TYLER BUILDING, COURTROOM C
1300 EAST MAIN STREET
RICHMOND, VIRGINIA

In Attendance

Commission Members:

Peter C. Burnett, Chairman
Mark Brown
William "Trip" Ferguson
I. Clinton Miller
David C. Reynolds

Commission Staff:

Stanley K. Bowker, Executive Secretary
Kimberly M. Carter, Office Administrator
David Lermond, Jr., Director of Pari-Mutuels
Marvin A. Sniegon, Director of Financial Management & Planning

Attorney General's Office:

Amy K. Dilworth

At 9:30 a.m., Chairman Burnett called the regular monthly meeting of the Commission to order.

The minutes of the May 15, 2007 meeting were approved.

During commissioners' comments, Commissioners' expressed their views about the Colonial Cup and other events that took place on June 16. Commissioner Miller stated that he thought Colonial Downs looked great and it was a great opportunity to introduce new people to the track and horse racing. Commissioner Brown commended the Colonial Downs staff for a great job with opening weekend.

Commissioner Reynolds, Chairman of the Marketing and Promotion Committee, introduced Michael Mulvihill, President of CRT/tanaka who provided an update on the marketing activities to date. One of the Virginia Equine Ambassadors, Debbie Hansen, made an appearance last weekend for the dedication of a marker honoring the horse “FEARNOUGHT” which was located in Emporia.

Marketing Grants were approved for the following:

Colonial Downs	\$16,400
Virginia Harness Horse Assn.	\$19,200
New Kent County Fair	\$10,000
Virginia HBPA	\$ 6,000

All approvals are on the basis of “not to exceed amounts” and require copies of all invoices to support the request for payment. In addition staff was directed to see that the Racing Commission is given credit for its involvement in each project. To fund the grants the Commission approved an additional \$50,000 to be allocated to small projects and grants.

The Commission approved the \$60,000 Jamestown Stakes for two-year-old Virginia-breds and asked that the horsemen and breeders establish a task force to review the program for Virginia-breds.

Acting on the recommendation from Mr. Bowker, the Commission approved Colonial Downs’ July simulcasting schedule.

Acting on the recommendation from Mr. Bowker, the Commission approved the contract with the Virginia Thoroughbred Association to administer the Thoroughbred Breeders’ Fund for 2007 at a cost of \$160,000.

Acting on the recommendation from Mr. Bowker, the Commission approved David Lermond as an additional Alternate Steward for the 2007 Thoroughbred meet.

During the Colonial Downs report, Vice President and General Manager Iain Woolnough said it is too early to tell exactly where the numbers stand after one week of the meet because the Colonial Cup was run a week earlier this year. However from an operational standpoint he said the meet is off to a good start and he praised the efforts of the Colonial Downs’ staff. So far the average field size is 10.1 and 89% of the races have been run on the turf.

James Weinberg, legal counsel for Colonial Downs, reported that an agreement has been reached among the track, horsemen and Churchill Downs on behalf of AmericaTab on a new agreement involving the source market fees to be paid by AmericaTab. The current agreement is scheduled to expire on June 30.

Because the agreement has not been reviewed by staff, the Commission authorized Mr. Bowker to approve the agreement after the staff has reviewed it subject to ratification by the Commission at its next meeting.

The next meeting of the Commission will be Tuesday, July 17, 2007.

Chairman Burnett made the following motion:

“In accordance with the provisions of Section 2.2-3711 (A)(1) of the Code of Virginia, I move that the Commission go into closed meeting for the purpose of discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees.”

The motion was seconded and was unanimously approved.

Coming out of closed meeting, Chairman Burnett offered the following motion:

“Whereas, the Virginia Racing Commission has convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of The Virginia Freedom of Information Act; and whereas, Section 2.2-3712 of the Code of Virginia requires a certification by this Commission that such closed meeting was conducted in conformity with Virginia law;

“Now, therefore, be it resolved, that the Virginia Racing Commission certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Commission in the closed meeting.”

The motion was seconded and the vote was as follows: Brown, aye; Ferguson, aye; Reynolds, aye; Miller, aye; and Chairman Burnett, aye.

There being no further business, the monthly meeting was adjourned at 11:37 a.m.