



**Board of Trustees Meeting
Association Offices**

**October 26, 2023
Albuquerque, New Mexico**

PRESENT

President Tom Goncharoff, 1st Vice President Norma Alvarez, 2nd Vice President Nancy Summers (by Zoom) and Trustees Brian Anderson, Mark Brown, Denise Chambliss, Debra J. Laney, Mike Logan, Helen Nave, Susie Prather, and Patrick Sanders (by Zoom).

ABSENT

Warren Franklin

GUESTS

Association lobbyist Joe Thompson (by Zoom) and Betty Hickman.

QUORUM

President Goncharoff acknowledged a quorum present.

MINUTE APPROVAL

Mark Brown made a motion to approve the Minutes of September 26th as written, seconded by Debra Laney. Motion carried 10:0.

LOBBYIST REPORT

Joe Thompson knows we have a lot going on with activities with the Commission. He visited with the Governor's office and was told that anyone that wants to legislation, they need to go take that legislation up to the Governor's office where it will be plugged into a spreadsheet, and they are not going to make any decisions on whether any bills get messages for a month. It may even be next year before anyone gets any messages. He put up an alarm that there might be legislation that could be devastating to us and asked to be alerted if anything shows up.

President Goncharoff asked if the prospect of getting a message is pretty slim? Joe Thompson said that it would be pretty tough unless it is something that is really important and there is an emergency and great need for it. President Goncharoff explained to the

Trustees that at the last Commission meeting they were talking about this 10% deal. Fred Heinrich, the attorney for Sunland Park, said that he did not believe that shifting the burden from the racetracks away from the 10% would be a violation of the statute. It is pretty clear that he is incorrect and that it would require a statute change in the legislature. This is why Joe has been in touch with the Governor's office.

Debra Laney asked if we should put something together to have ready in case the racetracks do drop a piece of legislation? Joe asked if she meant to have our own legislation or to just be our argument? That is an interesting question. If the Governor provides an executive message asking the legislature to deal with this issue, any bill on the same issue is germane. If we did have our own bill, it would get placed in rules and then we would bring in a copy of that executive message and declare it germane. He is not really in favor of this because he would not want to have this in a 30-day session. We could have it ready, but it would be the last move. He is hoping that because the Governor's process is so restrictive, that they would try to do this administratively which he doesn't think they can. Norma Alvarez asked how they could do that administratively? Joe replied that the Commission has done it before by going around statute. He does feel that would be a big mistake for them to make. It would be better for them to go to the legislature because we would not know about anything being dropped until maybe the 3rd day of the legislature.

Joe Thompson thinks we need to know exactly what is going on so we can make the argument against it. He thought we might have Raymond do some legal analysis to make it clear, but he thinks we need that to be ready for sure. One thing we might consider is talking to the Governor's office or possibly the Speaker so that they know that there might be a threat to our interests.

President Goncharoff asked if Joe would recommend that we wait to see what happens at the next Commission meeting and was told he thinks we should. That would still give us time. He is hoping they will just decide to just talk about this for now. They don't want to go into a session with a fly by night over policy decisions that are opposed. The Governor's office is not going to like it. There are some really big issues that have to be addressed in a short time and here comes the tracks with a bill saying we want to kick it to the little guys while we are making \$250 million dollars.

President Goncharoff thinks we should get Raymond's advice on the reading of the statute and then wait to see what happens at the next Commission meeting.

President Goncharoff thanked Joe Thompson for coming to the meeting and for his good work. Joe Thompson then left the meeting.

DATE OF DECEMBER MEETING

Mary Barber informed the Trustees that the last meeting of the year is scheduled for December 14th. This date does fall during the NFR finals in Las Vegas, and we usually have Trustees that like to go to that, and she asked if the Trustees would like to change that date to December 7th. This is the first day of the rodeo, but Brian Anderson thought that would be a better date since most people go to the rodeo later in the week.

Debra Laney made a motion to move the December 14th meeting to December 7th, seconded by Helen Nave. Motion carried 10:0.

POSSIBLE MARKETING COMMITTEE CHANGES

Norma Alvarez proposed cutting the marketing budget in half between the Thoroughbreds and the Quarter Horses and having someone else take over for the Thoroughbreds. She will continue overseeing marketing for Quarter Horses. She feels that she does not know enough about the Thoroughbreds, and it would be better to have a Thoroughbred Trustee in charge of that. President Goncharoff had talked to Denise Chambliss to see if she would consider taking this on and she agreed to do it.

Denise Chambliss asked what the budget is and was told that it had been raised to \$30,000 just this year. Mary Barber explained that the budget for this year has already been pretty much depleted and the new budget for 2024 would be presented next year at the meeting after the Annual Meeting.

Norma Alvarez suggested that the coverage we have on the Cowboy Channel, especially the coverage we have during the big Albuquerque day, that we share that expense since we do tout the Thoroughbred races at Sunland Park and the New Mexico Bred sale for both Thoroughbreds and Quarter Horses.

Helen Nave made a motion to add Denise Chambliss as the Thoroughbred Trustee in charge of marketing for the Thoroughbreds along with Norma Alvarez who will continue to be in charge of marketing for the Quarter Horses, seconded by Susie Prather. Motion carried 10:0.

NMHBA MONIES ADDED TO TRIALS

Debra Laney had discussed this at the meeting held in Ruidoso. For her it seems to be a big mistake to not add any funds to New Mexico Bred trials. Mike Logan asked why we do not add funds to trials and Mary Barber explained that she is not sure why, but we have never added funds to trials as long as she had been working here. We have three types of races with stakes, trials, and overnights, but we only have two funds. One is for stakes, and one is for overnight races. She does not see any reason not to add funds to trials and could just take the funds from the overnight fund.

President Goncharoff asked what is the discrepancy between breed trials and open trials? Debra Laney explained that it depended on the racetrack. At Ruidoso it was \$2,000 more for the open trials. Mike Logan thought they were the same for both at Albuquerque.

The amount that we would add to a trial was discussed and the consensus was that we could add a flat \$2,000 to every New Mexico Bred trial race at all five racetracks. Debra Laney thought it should come out of the overnight fund and that we would not have to have a separate fund for the trials. Mary Barber said that would be fine and that she could just keep track of it herself.

Helen Nave made a motion to add \$2,000 to all New Mexico Bred trials starting in 2024, seconded by Brian Anderson. Motion carried 10:0.

NM BRED QUARTER HORSE NUMBERS

Debra Laney has been doing some research and we may be headed for trouble when it comes to our Quarter Horse registration numbers. She had a handout that she read for the people on Zoom.

MJ Farms has a five-year exit plan, and they are already in year two. Mary Cap is selling her farm and moving to Texas. Bobby Simmons is no longer breeding New Mexico Breds. He had fourteen head of yearlings in the sale this year and she understands he will have three head next year. Probably none after that. Because Im A Hero stood here for just one season and then left New Mexico and they will no longer be breeding New Mexico Breds. Mike Abraham has disbursed most if not all of his mares.

After looking at all of our big races at Albuquerque , MJ Farms stallions sired 43% of the entries in the NM State Fair Futurity. They sired 55% of the entries in the derby. In 2023, MJ Farms had 28% of the QH consigned to the sale. In 2022 they had 28% of the QH consigned to the sale. In 2021 they had 32% of the QH consigned to the sale. Double L Farm has gone down by over 50% from 2021 in number of consignments. In 2023 he had 18% of all QH consigned in the sale, in 2022 he had 27%, and in 2021 he had 35%.

Debra Laney has talked to a lot of people about this and one of the things she hears about a lot is because some other states may be closing down like possibly California and Arizona. It has been said that we may get a big influx of farms moving into New Mexico. If you talk to these possible new farms, they have a big risk because if they move their farm to New Mexico, they are looking at least two years before they have New Mexico Breds.

One of the things that has been brought up is allowing out of state mares who are in foal to open horses being allowed to have those foals registered as New Mexico Breds. This would be for anyone who wants to participate in this. Some people are concerned that people with money would be able to invest a lot in this. The benefits Debra sees is we would have instant New Mexico Bred numbers. Anyone can participate whether Mike Logan buys one mare or if a new farm comes in with 30 mares.

Debra Laney would like for whatever the Board agrees on for that to be on the ballot in January. President Goncharoff asked Debra to elaborate on this idea. Will there be restrictions on those mares that come in carrying an outside of the state sired foal, that foal is born in New Mexico and is eligible to be a New Mexico Bred, does that mare have to be bred back to a New Mexico registered stallion? Debra replied that yes, that mare has to become a permanent resident, and this is a onetime deal. She has to be entered into our program and that one foal can be a New Mexico Bred out of her. She can only have one foal by an out of state stud. You cannot send her out three years later. They have to be put into the broodmare registry. Mary Barber asked if there would be a deadline for those mares to be put into the broodmare registry and was told yes of course, just like they have to be now. Mary Barber asked if they had to be put into the broodmare registry by the September 1st deadline because they will have penalties if the mare comes to New Mexico after that broodmare deadline. Yes. We are not trying to change those rules. When looking at that \$1.2 million dollar race at Albuquerque. We need to have the horses to keep doing that.

Debra Laney is proposing this for Quarter Horses only. The Thoroughbred Trustees could copy it, revise it, or trash it. They will have to decide if it fits for Thoroughbreds because she does not know their business model.

Mark Brown agrees that this should be breed specific and they should be voted on separately.

Debra feels that if we don't do something we will lose even more racing. President Goncharoff feels that we really need to be able to sell this. What happens, especially with social media, is people start formulating their own opinions. The argument Debra just presented needs to be sold to the membership or this won't happen. Change is hard, look how hard it was to start the Export Broodmare Program. Debra feels we really need to do some mass emails and use social media to get the word out. Norma thinks it takes three times in order to get something passed.

Some Trustees feel that we should wait so that we can get this out to the membership to have time to discuss this, but others felt that we need to do this as soon as possible.

Mike Logan spoke about how many foals we will have in the sale next year. He is very busy, and he thinks MJ Farms and Double L Farms will have a lot too. Manny Rodriguez and Javier Rodriguez are starting to have a lot of foals, Brian has 15, Mark has 4, Tom has 4 or 5, Mike will have 10. Norma has six mares. His point is that this thing falls really fast depending on how many mares there are, and this is a big concern.

President Goncharoff feels that we need to at the very least maintain our numbers.

Debra Laney thinks we should just do this for one year. If we get some good foals by out of state studs, we are really increasing our quality.

Denise Chambliss asked if she could do this with a mare that is already in the program and was told no. It has to be a brand-new mare. We are trying to get more mares and more foals.

Debra feels if it takes three years to get this through, we will need to get this on the ballot this January. Mary Barber asked if a mare is not able to get in foal and have a foal by a NM Stallion, can the baby by the out of state stallion still be a NM Bred? Debra Laney thinks we would have to take them on individually. If someone makes the effort to follow these rules and is just unable to produce that second foal, the Trustees will probably allow that first baby to be registered.

Mike Logan thinks we should just vote to put this on the ballot and figure out the exact wording later. We could also make this retroactive to mares bred in 2023.

Mark Brown thinks it will be really important to be breed specific because the Quarter Horses might pass, and the Thoroughbreds might not pass.

Norma Alvarez mentioned that all members would be allowed to vote on this whether they are Quarter Horse or Thoroughbred members.

Nancy Summers asked Susie Prather how she feels about presenting this for the Thoroughbreds. Susie feels that she is kind of mixed on this and she would like to talk to Fred Alexander and Sam Stevens to see what they think before she makes her decision. She is kind of in favor of it but is not sure. Mary Barber mentioned that this could bring a lot of new mares to her stallions. President Goncharoff asked the Thoroughbred people to work on this and contact Mary Barber. We can have a Zoom meeting to discuss their proposal.

Debra Laney made a motion to put on the ballot for January 2024 meeting that in order to attract new farms from surrounding states is difficult to impossible because they have approximately 2 years before their mares NM Bred foals will be going to the sales. Our current breeders are hesitant to buy new mares for the same reason. Allow out of state mares, bred to open stallions, and foals by those open stallions to be NM Bred the year they are moved into the state, and the mare must become a permanent NM broodmare and must be bred back to a NM registered stallion for her next foal within 2 years, seconded by Norma Alvarez. Motion carried 10:0.

Debra Laney went on to the second part of this and made a motion to put on the ballot in January to allow mares to leave the state to have Embryo Transfers or ICSI to our NM Stallions to maintain/increase our foal crops. The mares and the recipient mares would either enter the Mare Export Program or come back to the state and to be domiciled in New Mexico. The mares that participate in the ET/ICSI programs via Mare Export would have to follow all established rules of that program for their foal to receive NM Accreditation, seconded by Brian Anderson. Motion carried 10:0.

UPDATE NMHBA DATABASE

Debra Laney has been working on seeing if there is a way to improve how we distribute our awards. Ralph Vincent had the programmer Kathy Houck give us some information from the database so that it could be sliced and diced however we wanted. It was very helpful, but one thing is missing and that is what kind of races are we paying the money to? The database tells you the date of the race and what race it is, but it does not give you the condition of the race.

Debra Laney put a chart together and found out that in every case, in class C, we are paying 87% more money to the Thoroughbreds than the Quarter Horses. All the other classes stay pretty even. She wants to know what conditions are different between the Quarter Horses and Thoroughbreds. Mark Brown stated that the lower claiming races are what the Thoroughbreds are mainly running in. Mary Barber verified that all class C awards are for horses running in claiming races under \$8,000. Debra Laney feels that if that is the case, she suggests that for next year we need to put all claiming races under class D. Nancy Summers disagreed. She explained that she has a lot of horses in class B races and that would take a lot of money away from those people. We are striving to have allowance horses but most of them end up in the claiming categories. There are just that many more horses in these categories and without those cheaper horses, she would be out of business.

Mark Brown feels that this is a prime example of the difference between the Quarter Horses and the Thoroughbreds. You got to have a pretty cheap horse to run in a claiming race under \$8,000. There are a lot of horses that run in this category. Debra Laney feels that this is top heavy. Helen Nave believes that if we change this it will hurt the little guys.

Mary Barber went over each category. Class A is for horses running in Trials, Allowance, Handicaps, Stakes, Futurities, and Derbies. Class B is for horses running in maiden special weight races and claiming races of \$8,000 and above. Class C is for horses running in claiming races below \$8,000, and Class D is for horses running in maiden claiming races. We moved the maiden claiming races down from Class A to Class B last year and it made a big difference. We were having too many horses getting Class A Awards and hardly any getting Class B awards.

Debra Laney asked if we are okay with giving 87% more to the Thoroughbreds in this category and Mark Brown explained that is the most popular category that people run Thoroughbreds in. The Quarter Horse people don't run their horses this cheap. Debra Laney feels that if that is the case, we need to change Class A. There were 1058 Class A races in 2003 so we have everything but the kitchen sink with Trials, Allowance, Maiden Special Weight, Stakes, Handicaps, Futurities and Derbies. She thinks the claiming horses should go together. Norma Alvarez asked if we should just have three categories, but Debra Laney thinks we should take some out of Class A. The Thoroughbreds are getting part of each of the categories, not just Class C.

There was more discussion about whether a Trial race should be a Class A or not. Mark Brown feels that they should be a Class A and Debra Laney feels that they should not.

Debra Laney will know more once she can get more information. She would like the database updated to include the claiming price when entering the results. She would like to table this until she can come up with more information.

UPDATE NMHBA REGISTRIES

Debra Laney wanted to know if we update our registries when a horse dies. Mary Barber explained that on the broodmare registry, we tried to archive the older mares and had some difficulty. She feels it is not impossible but unless someone tells us their horse died, we do not mark them as deceased, and they are still counted in the broodmare registry and are included on the listing.

Debra thinks that if a mare does not produce a foal within something like five years, we should take them out. She would like to know how many active broodmares and stallions we have. Mary Barber explained that we do update the stallions every year, so we are able to say how many active Quarter Horse stallions and how many active Thoroughbred stallions there are. At this time, we do not have a way to say how many active broodmares there are. Sometimes a mare leaves and then comes back years later. We hardly have anyone tell us when a broodmare changes ownership or if they die. We do not require an owner transfer on broodmares.

President Goncharoff thinks that we should ask Ralph Vincent about updating the database so that we can possibly put broodmares on an inactive list if she does not have a

baby registered in five years. She would not be eliminated and would still be in the registry so if she does produce a foal, she could be moved back to active. This would give us a closer number of active broodmares. Mark Brown stated that we could get a copy of the stallion reports that show how many mares they bred each year and Norma Alvarez thinks we could take them out after a certain age.

Debra Laney would like to get this cleaned up so that if we do get the By-Law changed, we could see the direct impact it would have. Mary Barber could have our programmer look into this to see if it would be a quick fix or if it would take her many hours to accomplish. She is about \$150.00 per hour. Debra Laney will talk to Ralph first.

AWARD DISTRIBUTION REDISTRIBUTION

Debra Laney put this item on hold for now.

10% AWARDS

Debra Laney had a chart that showed the 10% Awards for Quarter Horses and for Thoroughbreds. There was discussion about how the racetracks are actually only paying half of the 10% Awards and are not paying 10% on the entire purse. Debra Laney wants to be prepared in case this comes up in the legislature and thinks we might want to contact those legislators that we now have relationships with to let them know about this in advance.

Earlier in the meeting, we decided to have Raymond Sanchez look into the 10% Awards.

The changes that have been made over time were discussed. At some time, the horsemen agreed to let the racetracks take half of the 10% Awards out of the purse fund. Mike Logan wants to know how that transpired. Was it a rule change or a handshake. He thinks that the racetracks have been violating statute for a long time. The Commission should have never let this happen. He would like to ask the horsemen to find out how this all came to be. Debra Laney also stated that the racetracks are supposed to be paying the 10% on 100% of the purse. This could be our chance to turn things around on them and ask for what is duly ours.

President Goncharoff stated that it is his suspicion that at the time this all happened nobody considered that it was a violation of statute. This is just like the Jockey and Exorcise Rider insurance issue that the horsemen and the racetracks made an agreement on. Ralph Vincent is working on a list of possible statute violations.

Mary Barber stated that she spoke to Raymond Sanchez about this and explained that we have been doing this for a long time. He thinks that may be a problem.

Debra Laney thinks that we need to use this as a negotiation tool.

PURSE PARITY BETWEEN TRACKS

Debra Laney thinks we discussed this at the last meeting. Mike is going to handle that with the racetracks.

NMHBA FINANCES

Debra Laney has talked to Mike Logan and Mary Barber about how she has heard that we do not have as much funds for races and she would like some clarity on this. Both Mike and Mary have talked about how we used to have a slush fund and now we have gone through that. The purses are going up but we have less money and she does not understand why that is. Mary Barber explained that we just do not have as much money for the stakes because we have used up all the slush funds that were there. Debra Laney asked if we are in trouble or what. Mary Barber explained that we get funds every week from all five racetracks but now we are having to deal with reality. The purses were blown up from all the funds we had to spend that we no longer have. The racetracks casinos are up and down and are not consistent. Ruidoso and SunRay Park do not do very well and the Downs At Albuquerque has been down quite a bit for a couple of months now.

President Goncharoff added that on our operating funds we are down because we depend on registrations, and we have had some big-ticket items we have had to pay with the full audit at about \$30,000 and the two lobbyists that we pay. We have not had to pay a lobbyist for the last ten years. Debra Laney feels that we do not need Raymond Sanchez in addition to Joe Thompson. President Goncharoff explained that we have discussed the fees we have been paying to Joe Thompson and he suggested that he could possibly come down on his fees in order to keep Raymond because he likes having him involved with all his knowledge and experience. We only have used Raymond as we have needed him.

President Goncharoff mentioned that we will be doing a new budget for next year and we have raised the marketing amount. Mary Barber added that we have done the Cowboy Channel for the last two years and we have also added the sale party for the last two years. Norma Alvarez is talking to Tom Dawson about cutting it to just a few events.

DIRECTOR'S REPORT

- a) The Export Broodmare Report for 2023 was discussed that showed that we made a total of \$37,000 and there were 32 QH broodmares and 38 TB broodmares in foal for a total of 33 QH foals and 28 TB foals with 9 open donor mares that did pay the fee but did not have to come back since they were not in foal with a NM Bred.

The Export Broodmare Comparison Report was also discussed. The first year we brought in \$45,000 and the biggest year we have had was in 2020 when COVID hit, and a lot of people took their mares home, and we brought in \$66,500.00.

- b) Next, we went over the Horse Registration Report that showed that as of October 20, 2023, we have registered a total of 332 QH foals and only 170 TB foals for a total of 502 so far. This is 326 less than the total foal registrations for 2022. Although we register a lot of horses in November and December, Mary Barber thinks we will be not register that many and will be down from last year. We have registered 129 QH broodmares and 148 TB broodmares for a total of 277. We have registered 8 QH stallions and 5 TB stallions for a total of 13 so far but we do have five or six that are pending. The recipient mares are way up with 34 this year and the export broodmare numbers again were 32 QH and 38 TB. Mary Barber reported that the

packets of applications along with the letter reminding everyone to renew their membership and register their foals is going out in the mail on October 31st.

The pending foal registration report was discussed. These are applications that we have on file, but we have not finalized the registrations because the Jockey Club and AQHA certificates have not been submitted yet or there is a penalty they are waiting to pay.

- c) The Association finances Report was provided showing that we are down \$57,160.85 from December 31st of 2022. Our investments are doing okay so far but our general account is down quite a bit. We are spending more and making less. The BOK Statement for September 30th was provided showing our investments are down \$3,191.14.
- d) The Budget Report was not available at this time and will be presented at the next meeting.
- e) 2023 Incentive Award Checks will be going out on the 14th of November. Mary Barber thinks that we will be a little over \$4 million. The individual awards should be up because there will be less horses because the Downs At Albuquerque meet started after the New Mexico State Fair. We have to cut off the award year after the State Fair so that we have time to get all the data entry done and give the accounting firm time to do their calculations. The NMRC keeps changing the dates and the number of dates and that has an effect on the awards. Next year the awards will probably be down because we will have the Downs At Albuquerque meet included and there will be more horses to divide them between.
- f) The last item is the Stallion Auction, and we need a QH and a TB Trustee to volunteer to call the stallion owners / managers to get breedings donated. Last year Brian Anderson did the QHs and Verner Query did the TBs. Brian Anderson volunteered to take care of the QH stallions again this year and Susie Prather volunteered to take care of the TB stallions.

STAKES REPORT

Mike Logan reported that the Futurities and Derby that just ran at the Downs At Albuquerque was a great day. He went to the races and there were a lot of people there.

We have had some problems with SunRay Park on their Stakes Schedule and the Director of Racing, Steve Fedunak, is new to this job and he did not work on the stakes schedule but just sent last year's schedule to Mary Barber with the exclusion of one race. He thinks that getting our attorney involved was a mistake. Now we have to air out our dirty laundry in public. After talking to President Goncharoff, it was decided that Mike Logan would contact Steve Fedunak to talk to him about this issue. Mike Logan called Steve Fedunak three times and left him a message and he never returned the call. This is a pretty easy fix from our perspective because we just don't have the money to cover what he had us contributing in 2024. These funds come out of our Incentive Fund and were intended to go

on top of what a racetrack adds to an open race and over time the racetracks started expecting us to fund a lot of the purse. They are looking at our stakes purse fund is money to make these races go. Mike Logan has a problem with our policy because it is saying that we will match whatever the racetracks put on a NM Bred stakes race and that is not right. He thinks we need to amend that policy. Hopefully we can get this fixed with SunRay Park.

Mike Logan also reported that we do not have a stakes agreement with Ruidoso Downs at this time. We were supposed to get together and then they got busy and then we got busy and we shelved it and has not been brought back. He is sure it is going to show up on a NMRC meeting agenda in the near future. This is another racetrack that has not been putting much of the funds for the NM Bred Stakes. We are putting up about 80% of the purse and that is crazy when you see that they had to pay a retro last year and had six \$75,000 overnight stakes on the last two days of the meet to get rid of the purse money they have.

Mary Barber explained that the reason we put up so much was that during COVID they ran but they did not have a lot of money and we did so we put up a larger share of the purses for the New Mexico Bred Stakes and they have not been put back to pre-Covid numbers where they put up \$25,000 and we put up \$25,000.

Mary Barber also explained that the reason that we were able to put up so much money on the stakes at SunRay Park the last two years was because we had been building up there funds and then in March of 2020 COVID hit and they did not run a meet that year. We also received funds from Sunland Park in the Purse Tax Agreements twice for SunRay Park on top of that. Now this year we had two divisions of the Jack Cole and two divisions of the Jimmy Drake and we ended up with very little left in that account. We are looking at possibly having about \$290,000 for stakes in 2024 at SunRay Park and Steve Fedunak is demanding that we put up \$370,000.

Mike Logan explained that Mary Barber looks at what we have in that account and then does projections of what we will make through the end of that meet to see what we might have. So, we are having to commit to funding that we do not have yet. Mary Barber interjected that at least our funds always say estimated. Steve Fedunak is probably just expecting us to have the same amount of money every year.

Mike Logan will try to get this resolved but if this shows up on the NMRC agenda he will go to the meeting himself to address this issue.

OPEN DISCUSSION

Mark Brown asked about the funds we are adding to the overnight races. They are so lopsided and he thinks they need to be divided evenly by all racetracks. We should divide the funds by number of race days. Because Zia Park cut their days so much their purses are so huge. We need to look into seeing how we could make the contributions all the same for all five racetracks.

Mike Logan wants to make sure that what Zia Park and Ruidoso Downs is doing is legal. There are some people who think this is against statute. Mark Brown thinks we can at

least do this with the gaming money and we need to stop rewarding these racetracks that keep cutting their dates. The funds we get from pari-mutuel revenues may need to stay with that racetrack. We need to look at this and see how this could be done.

Mike Logan asked Mary Barber if she is giving purse money from Zia Park to Ruidoso Downs and she is not doing that. Mike Logan thinks we should be doing the same thing as Zia Park is doing and Mary Barber commented that she had discussed this with Chris McErlean of Zia Park and he had said that they did not care what we did with the breed money but the Board had not made any decision to do that.

President Goncharoff adjourned the meeting.

Tom Goncharoff
President

Mary M. Barber
Attest