



**Board of Trustees Meeting  
Association Offices**

**October 2, 2025  
Albuquerque, New Mexico**

**PRESENT**

**President Tom Goncharoff, 1st Vice President Norma Alvarez, 2<sup>nd</sup> and Trustees Pierre Amestoy, Brian Anderson (by Zoom), Mark Brown, Warren Franklin (by Zoom), Bobby Lee, Mac Murray, Helen Nave (by Zoom), Susie Prather (by Zoom), and Andy Rivera (by Zoom).**

**ABSENT**

**Jay Taylor**

**GUESTS**

**Association Lobbyist Joe Thompson, Dr. Samantha Holeck, Benjie Garcia, and Ralph Vincent (by Zoom).**

**QUORUM**

**President Goncharoff acknowledged a quorum present and called the meeting to order.**

**AGENDA APPROVAL**

**Mark Brown made a motion to approve the agenda, seconded by Bobby Lee. Motion carried 11:0.**

**MINUTE APPROVAL**

**Norma Alvarez made a motion to approve the Minutes of June 19, 2025, seconded by Mark Brown. Motion carried 11:0.**

**After discussing the proper procedure for going in to and coming out of an Executive Session, Pierre Amestoy, Jr. made a motion to approve the Minutes of September 2, 2025, seconded by Mac Murray. Motion carried 11:0.**

## **LOBBYIST REPORT**

Joe Thompson stated that the next legislative session will only be 30 days and the only way to be allowed to drop a bill would be with permission from the Governor called an Executive Message. Although these are rare, Joe has made an initial contact with the Governor's office to see if anyone should try to do anything. He has heard that the Indian Tribes might try to get something done with the Compacts, and we need to pay attention to this.

Democrat Governor nominees are Deb Haaland and Sam Bregman, and the polls show that Deb Haaland is ahead with 55% and only 19% for Bregman. All others are undecided. Who knows the value of the polls, but he was told that the folks who did the poll are very good at it.

We absolutely need to treat all Gubernatorial candidates the same. As an Association, we do not want to pick one candidate over another but to reach out to all candidates and take the time to brief them on what is important to us.

We recently had an opportunity to have Deb Haaland come to our office for a get together like we had for Javier Martinez, but the timing did not work out. Joe is getting some additional dates in November to hopefully get together with her, and he recommends that we take advantage of this opportunity. We would do the same if we are able to get Sam Bregman to attend a meeting with us also.

Gregg Hull, the Mayor of Rio Rancho, is a possible candidate for the Republican party and we would definitely want to get together with him to get acquainted.

## **BOK FINANCIAL INVESTMENTS**

Benjie Garcia, our financial advisor from BOK Financial was introduced to the Trustees. He passed out the September statements that had just become available as of that morning. The statements in the Trustees booklets were from August.

We have had some securities that have come due and it was decided that we would wait for this meeting to make any decisions on what to do with those funds. Benjie went over each investment and what had or will be going into the money market account which is like a cash savings account. The interest rates are going down and are at about 3% right now. There are three items with two that have already gone into the money market and one other investment that is maturing has done really well at the cap of almost 20%. There was \$70,000 that had already gone into the money market account and another \$23,000 that is going in today. The third account has another \$44,000 that will mature on October 10<sup>th</sup>. These three funds are on top of the funds that we already had in the money market in case we needed to withdraw any funds.

After discussion, it was decided that we would keep the \$130,000 in the money market account and then reinvest the \$140,000 that will have become available in total on October 10<sup>th</sup>.

There is also an annuity that was a five year product. The five years are almost up and can be left there but at a reduced rate or we can reinvest them.

Pierre Amestoy made a motion to reinvest the \$140,000 as well as the annuity funds as discussed with a total of \$82,000 in the Large Cap Deep Buffered 20% Portfolio and \$82,000 in the Large Cap Buffered 10% Portfolio, seconded by Norma Alvarez. Motion carried 11:0.

Benjie Garcia will make the changes and be in touch with Mary Barber to reinvest the annuity funds.

Benjie Garcia went over other current investments and when they will mature in the next year.

President Goncharoff thanked Benjie for coming and let him know we are very happy with the job he is doing for us.

## **DISCUSSION ITEMS**

### **NEW MEXICO LIVESTOCK BOARD'S RULE CHANGES**

Dr. Samantha Holeck, DVM was welcomed by President Goncharoff and introduced to the Trustees. She is the director of the NM Livestock Board, and they have been looking at making some rule changes, particularly their EVA rules that she wanted to discuss with us today.

They have been struggling to enforce their current rules on EVA. They require veterinarians to request the vaccine for EVA to get approval through their office in order to obtain the vaccine from a distributor. When this rule was put into place, the NWI worked very closely with the NM Livestock Board to enforce this rule. Whenever veterinarians from New Mexico would make an order for the vaccine, they would hold that order until they were cleared by the NM Livestock Board. Because there was an outbreak in New Mexico, they were enforcing more stringent rules in order to get that outbreak under control. Veterinarians were only able to order doses of the vaccine for the horses they listed that they were going to vaccinate and could not order any extra.

The NM Livestock Board also required the veterinarians to submit a completed certificate for each horse that they vaccinated. This was strictly for stallions. The New Mexico Horse Breeders Association also required a report for their registered stallions. Dr. Holeck stated that the New Mexico Horse Breeders Association has a much greater compliance than the NM Livestock Board. A lot of veterinarians were getting the certificates to the New Mexico Horse Breeders Association than the Livestock Board. Many vets did not even seem to know that they were required to submit one with the Livestock Board.

The biggest challenge is with the distributors. There were vets ordering the vaccine without going through the Livestock Board's office and were bypassing them completely. Especially if they were licensed in another state where this step was not required. Because of this, we are losing our ability to have that accountability.

The question is how necessary is it for her office to try to enforce this. Dr Holeck stated that the New Mexico Horse Breeders has the best track record to have accountability for the stallions when it comes to documentation of vaccination.

Norma Alvarez asked if we are the only organization to be doing this and was told that we are. She used to vaccinate her broodmares, but it became a big hassle to get the vaccine. There was discussion about how it would be better to not have to get permission from the Livestock Board in order to obtain the vaccine.

Dr. Holeck explained that they want to remove the requirement to get permission to obtain the vaccine and to also to remove the requirement that the certificates have to be turned into her office. The veterinarians will still have to maintain a record of any vaccinations they may perform. That is a normal part of their everyday procedures.

The other part of the rule they would like to address is the part regarding semen. Currently any semen being shipped into New Mexico is supposed to be tested for EVA and those results are to be submitted to Dr. Holeck's office prior to importation of the semen. Her office would like to remove that requirement. They would like to keep the language that if the semen does not test negative, that the exposed mares would need to be vaccinated. Warren Franklin stated that maybe they have been doing it wrong, but we do not know if the out of state stallions have EVA or have been vaccinated for EVA and they just request the semen, and it is then shipped in. He does not believe that New Mexico farms are checking for that with out of state stallions. Dr. Holeck feels that we need to eliminate that rule since it is not enforceable.

Dr. Holeck would like to get these rules change and it will probably be some time next year before she is able to take those in front of the Livestock Board. She would like the New Mexico Horse Breeders to circulate the information on any revisions. She is happy to share those revisions with our Board before they go to the Livestock Board to get our opinion.

President Goncharoff thanked Dr. Holeck for coming to this meeting and bringing this to our attention.

We broke for lunch from 12:15 p.m. to 1:00 p.m.

### **NM THOROUGHBRED DEVELOPMENT PROGRAM PROPOSAL**

Ralph Vincent went over his proposal for the NM Thoroughbred Development Program . This is in hopes of helping the industry to move in a positive direction.

He has been talking to several stakeholders about his ideas on what would incentives people to breed more New Mexico Thoroughbreds and to get involved in our program. The numbers are scary, and we need to put a new program in place to try to buck the national trends of the Thoroughbred population.

He is going to put a group together of stakeholders in New Mexico to identify the problems and to come back with a program. We want to generate excitement to increase members, foals, and the quality of our NM Bred Thoroughbreds.

The group will only have about ten or twelve people. The committee will be made up of representatives from the breeders board, small and large breeders, and racetrack managers. He anticipates getting started on this quickly and will push to have short term and long term ideas. Whatever they come up with will be brought to our full board of trustees to decide if we want to move forward with any suggestions the committee comes up with.

Pierre Amestoy stated that we would need to look at our funds to get a number to start and the board will need to figure that out. He thinks we should only have 6 or 8 people and include a legislator. Maybe the funds could come from the state.

Ralph Vincent will keep us informed about the progress of the committee.

### **BUDGET REPORT**

Mary Barber went over the status of the budget as of the end of the second quarter through June, 2025.

As far as incoming funds, we are pretty much right on track for what was received at this same time in 2024 but as far as expenses goes, there were some items that came up that were not budget for like the \$5,000 for the Speaker's Dinner and the awards ceremony & luncheon that we will be having at the Downs At Albuquerque. We usually have the Summer Party at Ruidoso Downs, and it does not cost us anything. This added expense could be around \$4,000.00 that we did not budget for.

We are down in cash receipts at our halfway mark, but a lot of our income does not come in until December-February. We never really know until the end of the year when all the figures are in.

Norma Alvarez asked what large expenses we still have coming up and was told that the Magazine will be a large bill coming up but she is not sure if that will come in in 2025 or in 2026. There will be the postage and fees for the mail center. We are also paying Steven Bortstein for writing all the race stories. He is doing a great job getting those to us quickly following each stakes race.

### **MARKETING REPORT**

Norma Alvarez reported that she was able to change the lineup of the races that we had down to advertise during on the Cowboy Channel and that we had updated our commercial from sale mode to breeding mode with a cost of \$600.00.

Mary Barber showed copies of the full page ad and the sign that was done for Sunland Park and reported that Dustin Dix gave us a \$700.00 discount for doing both items.

Norma Alvarez instructed Mary Barber to have a new banner made with the same wording and design as the sign we had made for Sunland Park.

### **NEW MEXICO BRED / ARIZONA BRED RACES**

President Goncharoff reported that the Downs At Albuquerque has declined to participate in this new program. Mary Barber got a hold of Chris McErlean of Zia Park, and Dustin Dix of Sunland Park and both racetracks assured her that they would participate.

President Goncharoff instructed Mary Barber to write a letter of apology to the President of the Arizona Thoroughbred Breeders Association about Albuquerque not participating and also to let Arizona know that Zia Park and Sunland Park will be participating.

There was an owner of an Arizona Bred that had paid into this new program and went to enter his horse in a New Mexico Bred race and was told he would not be allowed to do that at the Downs At Albuquerque. After President Goncharoff and Mary Barber discussed this situation, we think that we should refund his \$500.00 and allow him to participate through the end of the year at Zia Park. All the trustees were in agreement that this would be a good way to handle the situation.

### **BROODMARE REGISTRATIONS AND EXPORT FEES**

A document showing that the broodmare numbers are up from past years was discussed and another report showed that the Export Fees come to \$106,500 so far in 2025. This is a big increase over past years.

### **TROPHY PRESENTERS AT AWARDS CEREMONY**

After discussion, it was decided that Norma Alvarez and Mark Brown will present all the Quarter Horse trophies and Pierre Amestoy and Jay Taylor will present all the Thoroughbred trophies.

Mac Murray made a motion to adjourn the meeting, seconded by Norma Alvarez. Motion carried 11:0.

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Tom Goncharoff  
President

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Mary M. Barber  
Attest