



The Canadian Thoroughbred Horse Society (Alberta)

(ALBERTA DIVISION)

ANNUAL GENERAL MEETING OF MEMBERS

held at the Belmont Room

Century Mile Racetrack and Casino

4711 Airport Perimeter Rd., Edmonton, Alberta 2:00 p.m.

The Canadian Thoroughbred Horse Society (Alberta)

C.T.H.S (Alberta Division)

Annual General Meeting – Agenda

Saturday, May 30th, 2026

Time: 2:00 p.m

Belmont Suite

Century Mile Racetrack and Casino

4711 Airport Perimeter Road

Edmonton International Airport, Alberta

1. Call to Order
2. Introduction of Officers & Directors
3. Notice of Meeting
4. Scrutineers' Report & Comments Regarding Procedure
5. Approval of Minutes – June 7, 2025 AGM
6. Approval of 2025 Financial Statements
7. Appointment of Auditors
8. President's Report
9. Administrative & Committee Reports
 - a. Finance Committee
 - b. Events & Marketing Committee
 - c. Sales Committee
 - d. Breed Improvement Committee
10. 2026 Election
11. New Business
12. Adjournment

The Canadian Thoroughbred Horse Society (Alberta)

CTHS Alberta Division

Annual General Meeting – Minutes

Date: Saturday, June 7, 2025

Time: 2:00 p.m.

Location: Belmont Suite, Century Mile Racetrack and Casino
4711 Airport Perimeter Road, Edmonton International Airport, AB

Board of Directors Present:

Adrian Munro, Brenda Abbey, Maxine Anderson, Dave Lovlie, Bo Stone, Kathy McNally, Kate Fair, Darrell Bauder

Officers / Management:

Dawson Guhle, General Manager

Members / Industry Guests:

Sharon McFarlane, Keri Schweer, Keith Hickey, James Cambridge, Hazel Bennett

1. Call to Order

The Annual General Meeting of Members of the Canadian Thoroughbred Horse Society (Alberta Division) was called to order at **2:00 p.m.** by **Adrian Munro, President**, who acted as Chair.

2. Introduction of Officers and Directors

The Chair introduced the members of the Board of Directors and Officers of the CTHS (Alberta Division) in attendance.

Directors and officers present identified themselves for the record.

3. Notice of Meeting

The Chair confirmed that **notice of the meeting, the agenda, and supporting materials** had been properly provided to the membership in advance in accordance with Society bylaws.

4. Scrutineers' Report and Comments Regarding Procedure

A scrutineer was appointed to confirm quorum and voting eligibility.

The Scrutineer reported that:

- A quorum of voting members was present.
 - Associate and Family Members were present but advised they were **not eligible to vote**, in accordance with Society rules.
-

5. Approval of Minutes of the June 1, 2024 Annual General Meeting

The minutes of the **June 1, 2024 Annual General Meeting** were made available to members prior to the meeting.

Motion:

To approve the minutes of the June 1, 2024 Annual General Meeting as presented.

Moved by:Maxine

Seconded by: Brenda

Carried

6. Approval of 2024 Financial Statements

The Chair presented the **audited financial statements** of the CTHS (Alberta Division) for the fiscal year ended **December 31, 2024**, as prepared by **Buchanan Barry LLP**.

Members were provided an opportunity to ask questions. No significant discussion followed.

Motion:

To approve the audited financial statements for the year ended December 31, 2024, as presented.

Moved by: Boe

Seconded by: Dave

Carried

7. Appointment of Auditors

The Chair recommended the appointment of **Buchanan Barry LLP** as auditors for the CTHS (Alberta Division) until the next Annual General Meeting, with authorization for the Board of Directors to fix their remuneration.

Motion:

To appoint Buchanan Barry LLP as auditors of the CTHS (Alberta Division) until the next Annual General Meeting and to authorize the Directors to fix their remuneration.

Moved by: Boe

Seconded by: Brenda

Carried

8. President's Report

The President presented a report summarizing key activities and outcomes from 2024, including:

- Continued investment in Alberta-bred incentive programs
- Sales and marketing initiatives
- Collaboration with industry partners
- Growth in breeder and owner support programs

The report was received as information.

No formal motion was required.

9. Administrative Reports

The following administrative and committee reports were presented and received:

- **Breed Improvement Committee Report**
- **Sales Committee Report**

- **Finance Committee Report**

Reports were included in the AGM materials and summarized for members.
No motions arose from the reports.

10. New Business

No new business was brought forward by the membership.

11. Termination of Meeting

Motion:

To terminate the Annual General Meeting.

Moved by: Kathy

Seconded by: Brenda

Carried

The meeting was adjourned at approximately 3:06 PM

Minutes prepared by:

Dawson Guhle

General Manager, CTHS Alberta Division

Date: June 7, 2025

The Canadian Thoroughbred Horse Society (Alberta)

PRESIDENT'S REPORT 2025 AGM Report

Adrian Munro
President, CTHS Alberta Division

The 2025 season represented continued growth, collaboration, and strategic industry reinvestment for the CTHS Alberta Division. Throughout the year, the organization remained focused on supporting Alberta breeders, strengthening horse population, increasing industry participation, and promoting Alberta Thoroughbred racing and breeding across the province.

Financially, the organization continued to experience strong operational growth throughout 2025, including 17.7% revenue growth and a 21.2% increase in industry reinvestment. The organization also received a clean, unqualified audit opinion from Buchanan Barry LLP, reflecting continued financial stability and responsible organizational oversight.

CTHS Alberta continued to work collaboratively with Horse Racing Alberta, HBPA Alberta, ACTRA, Century Mile, Century Downs, breeders, owners, sponsors, and industry stakeholders to support long-term sustainability and growth within the Alberta Thoroughbred industry.

Throughout 2025, significant funding continued to flow directly back into Alberta breeders, owners, and racing participants through breeder support and horse population initiatives. Over \$1 million was paid through breeder support programs, including the Breeders' Bonus Program, Stallion Owners Support Program, and Horse Population Support Programs.

The organization also continued to expand its industry events, marketing initiatives, and stakeholder engagement throughout the year. CTHS Alberta hosted Night of Champions, the Kentucky Derby Party, Alberta Fall Classics, the Sales Stakes Festival, Campus Derby, Clockers' Corner, the Backstretch Casino Charity Event, and the CTHS National AGM, welcoming over 700 attendees across CTHS-hosted events during 2025.

The 2025 Alberta Yearling Sale represented one of the strongest sales performances in recent years, generating gross sales exceeding \$1 million and reflecting continued buyer confidence and investment within the Alberta Thoroughbred marketplace.

In addition, CTHS Alberta continued to focus on digital modernization, sponsorship development, Alberta-bred visibility, and expanding industry partnerships while working collaboratively with provincial and national organizations to strengthen the future of Canadian Thoroughbred racing and breeding.

Looking ahead to 2026, the organization remains focused on breeder and owner development, increasing Alberta's Thoroughbred horse population, expanding industry events, enhancing marketing initiatives, and continuing to build momentum throughout the province.

On behalf of the Board of Directors, I would like to thank Horse Racing Alberta, our sponsors, members, breeders, owners, volunteers, industry partners, and all participants whose continued support contributes to the success and growth of Alberta Thoroughbred racing and breeding.

Respectfully submitted,

Adrian Munro
President
CTHS Alberta Division

The Canadian Thoroughbred Horse Society (Alberta)

FINANCE COMMITTEE REPORT 2025 AGM Report

Chair: Boe Stone

The Finance Committee continued to focus on financial oversight, operational sustainability, strategic reinvestment, and responsible organizational growth throughout the 2025 fiscal year.

The audited financial statements for the year ended December 31, 2025 received a clean, unqualified audit opinion from Buchanan Barry LLP, confirming that the financial statements present the financial position of the Society in accordance with Canadian accounting standards for not-for-profit organizations. The organization continued to experience strong financial and operational growth during 2025 while maintaining a focus on strategic industry reinvestment and long-term sustainability.

Key financial highlights included:

- 17.7% revenue growth over 2024
- 21.2% increase in industry reinvestment
- Total Revenue: \$685,376
- Total Expenses: \$645,287
- Excess of Revenue Over Expenses: approximately \$39,989
- Unrestricted Net Assets increased to \$353,430
- Cash & Cash Equivalents increased to \$344,364

Throughout 2025, the organization continued to strategically invest in:

- Industry marketing and promotion
- Signature events and owner engagement
- Breeder support initiatives
- Sales growth and buyer recruitment
- Alberta-bred promotion
- Sponsorship development and industry partnerships
- Industry visibility and participation initiatives

These investments continued to generate measurable results across events, sponsorship, sales growth, breeder participation, and industry engagement while strengthening the long-term position of the organization. Notable examples included increased investment into industry events and marketing initiatives, continued growth within the Alberta Thoroughbred Sale, expanded breeder support programs, and increased stakeholder participation throughout the year.

The Finance Committee worked closely with management and the Board of Directors to support responsible budgeting, operational oversight, financial transparency, and long-term industry-focused growth. The Committee would like to recognize the continued support of Horse Racing Alberta, sponsors, members, breeders, owners, and industry stakeholders whose contributions continue to support the success and sustainability of the organization.

Respectfully submitted,

Boe Stone
Finance Committee Chair

The Canadian Thoroughbred Horse Society (Alberta)

EVENTS & MARKETING COMMITTEE REPORT 2025 AGM Report

Chair: Brenda Abbey

The Events & Marketing Committee continued to focus on industry engagement, Alberta-bred promotion, sponsorship development, community outreach, and creating high-quality events that support the visibility and long-term growth of Alberta Thoroughbred racing throughout 2025.

Throughout the year, CTHS Alberta hosted and supported a series of successful industry events and initiatives that connected owners, breeders, sponsors, politicians, horsepeople, racing fans, and stakeholders across the province. Over 700 attendees participated across CTHS-hosted events throughout 2025, supporting industry growth, tourism, hospitality, networking, and community engagement within Alberta racing.

Key 2025 events and initiatives included:

- Night of Champions — Celebrating Alberta's finest Thoroughbreds, horsepeople, and racing community
- Kentucky Derby Party — Connecting racing, community, and entertainment through experience
- Alberta Fall Classic — Premier racing event showcasing Alberta-bred horses in the Northern Alberta market
- Sales Stakes Festival — Showcasing Alberta Yearling Sale graduates in the Southern Alberta market
- CTHS Alberta Yearling Sale — Connecting buyers, breeders, and opportunity
- Campus Derby — Awarding \$2,000 in scholarships while engaging the next generation of racing fans
- Clockers Corners — Bringing together owners, breeders, and stakeholders for mornings at the track
- National AGM — Bringing CTHS members from across Canada to Alberta racing
- Casino Backstretch Event — Bringing together the backstretch community and Alberta racing for a night of charity and connection

The Committee also continued to support:

- Increased sponsorship and partnership development
- Alberta-bred marketing and visibility initiatives
- Digital media and promotional growth
- Industry networking and stakeholder engagement
- Community outreach and fan development

These initiatives continued to strengthen industry relationships, increase visibility for Alberta Thoroughbred racing and breeding, and create meaningful engagement opportunities across the province. The Committee would like to thank Horse Racing Alberta, sponsors, volunteers, industry partners, and all participants who contributed to the success of the 2025 season.

Respectfully submitted,

Brenda Abbey
Events & Marketing Committee Chair

The Canadian Thoroughbred Horse Society (Alberta)

SALES COMMITTEE REPORT 2025 AGM Report

Co-Chairs: Maxine Anderson, Kate Fair

The Sales Committee continued to focus on strengthening the Alberta Thoroughbred Sale, increasing buyer participation, supporting consignors and breeders, and improving the long-term value and visibility of the Alberta Thoroughbred marketplace throughout 2025.

The 2025 CTHS Alberta Yearling Sale represented one of the strongest sales performances in recent years and reflected continued momentum within the Alberta Thoroughbred industry.

The 2025 sale generated over \$1 million in gross sales, representing approximately 47% growth over 2024 and marking the first time the Alberta Thoroughbred Sale surpassed the \$1 million threshold in over a decade.

Key 2025 sale statistics included:

- Gross Sales — \$1,024,600
- 73 Yearlings Sold
- Average — \$14,036
- Median — \$10,000
- Sales Topper — \$72,000
- RNA Rate — 10%

Throughout 2025, the Committee continued to focus on:

- Buyer recruitment and retention
- Marketing and digital visibility
- Sale presentation and customer experience
- Industry participation and stakeholder engagement
- Vendor and consignor support
- Continued growth and modernization of the Alberta Thoroughbred Sale

The Committee would like to thank consignors, breeders, buyers, sponsors, volunteers, and industry stakeholders for their continued support and participation throughout the 2025 sale season.

Respectfully submitted,

Maxine Anderson
Kate Fair
Sales Committee Co-Chairs

The Canadian Thoroughbred Horse Society (Alberta)

BREED IMPROVEMENT COMMITTEE REPORT

2025 AGM Report

Chair: Dave Lovlie

The Breed Improvement Committee continued to focus on supporting Alberta breeders, increasing horse population, and strengthening the long-term sustainability of Alberta Thoroughbred racing and breeding throughout 2025.

Through the Horse Racing Alberta Thoroughbred Breed Improvement Program, approximately \$2.83 million was invested into Alberta Thoroughbred racing and breeding initiatives during 2025, of which approximately \$1,011,495 was paid out directly through CTHS Alberta-administered breeder support and incentive programs.

CTHS-administered funding breed improvement and horse population initiatives included:

- Breeders' Bonus Program — \$762,000+ paid to breeders of eligible winners, totaling a **26% bonus** on eligible earnings, including \$9,000 paid to Alberta-breds winning across North America
- Stallion Owners Support Program — \$100,000 paid to stallion owners through eligible progeny earnings at Alberta racetracks, totaling a 3.75% bonus
- Mare Purchase Program — \$24,148 paid to Alberta breeders purchasing in-foal mares outside Alberta
- Maiden & Open Mare Program — \$52,500 paid to Alberta breeders foaling open or maiden mares in 2025
- Foal in Alberta Program — \$18,000 paid to Alberta breeders foaling new mares to Alberta in 2025
- 2-Year-Old Development Program — \$54,000 paid to Alberta owners starting 2-year-old Alberta-breds in 2025

During 2025, over \$1 million was paid through breeder support programs and industry reinvestment initiatives supporting over 130 breeders and owners across Alberta.

The Committee continued to work collaboratively with Horse Racing Alberta, HBPA, ACTRA, breeders, owners, and horsepeople to strengthen Alberta's Thoroughbred population while improving long-term breeder confidence and breeding sustainability within the province.

Respectfully submitted,

Dave Lovlie
Breed Improvement Committee Chair