

On Monday, February 14, Tim Carey, President of Hawthorne and Kevin Kline, CEO of gaming operations met with the IHHA Board of Directors and other horsemen in attendance for over two hours. Those two had met with various leaders of the IHHA on different occasions in the last few months but this was the first opportunity for them to address the entire board at the same time.

In summary:

They discussed some of the difficulties they have experienced regarding the financing of a new racino project, explaining they are a family run business and not a gaming conglomerate. They put together a short term timeline for what we can expect in the next few months. They are confident that they will have their financial plans in working order soon and plan on presenting at the Illinois Gaming Board meeting in April. They will come forward with more details and more specific timelines then. They expect to restart construction shortly after that. Their goal is to have the casino open by early Fall of next year.

The second racetrack was discussed at length. They are fully committed to opening that racino as well. They have done preliminary work on finding the best location within those specific townships defined by law. They also said that the majority of their energies however, have been with securing financing for the Hawthorne racino and they will soon be turning their full attention to that second facility. They would not put a timeline on that second racetrack but insisted that they are moving as quickly as possible.

After they concluded their comments, those in attendance followed up with questions and or observations. One rumor that was dispelled was concerning Hawthorne's commitment to harness racing. Tim Carey said that they are determined to race both breeds. He mentioned that he understood that this racing year was not ideal for either breed but also noted it wasn't in the best financial interest for Hawthorne either. He is open to discussing next year's schedule but it will not come at the expense of either breed being unsatisfied. He is anticipating a similar amount of racing days for both breeds again. It was explained to them that the breeding industry builds horse population. That it cannot be remedied overnight and accurate future timelines were crucial to its success. Many more concerns were discussed as they related to the quality of their current day to day racing operation. No specific answers were given but they assured us that they have heard us loud and clear and will be addressing these issues with their staff.

The plan is to have a follow up meeting with them in April where they anticipate being able to give us clearer timelines and share more specifics on the future.