

**BOARD OF DIRECTORS MEETING MINUTES  
TUESDAY, MARCH 17 AT 2 PM. BY WEBEX VIDEO AND PHONE CONFERENCING**

**Directors Present:** Davis, Beals, Teefey, Engel, Fairley, Jones, Leonard, Husted, Brink, Searle, Williams.

**Directors Absent:** Grummel, Franco, Hansen.

**Others:** Somone, Watson, Andrew Mack, Gary Mack.

**Approval of March Agenda:** Brink motions, Searle 2<sup>nd</sup>. Motion passes.

**Approval of February BOD Minutes:** Fairley motions, Searle 2<sup>nd</sup>. Motion passes.

**Jeff Davis** then spoke and announced his immediate resignation as President and board member. Per the by-laws, Casey Leonard will move into the role as President, while Craig Grummel will move up to first VP.

**Executive Director Report:**

Recapping our current situation: On Feb. 27, Hawthorne filed for chapter 11 bankruptcy reorganization. We have had regular meetings since then, so everyone should be caught up. NSF checks and money frozen in our accounts are included in the DIP budget that is working its way through court. Past due money to the IHHA and the breeders is not. Right now, everyone should assume there will be no Hawthorne races this summer. We are currently working on an abbreviated type of NOC event at the Springfield State Fairgrounds in the Fall. Our operating budget for this year will need to be severely trimmed. Being unable to sponsor the IHHA races at the County Fairs will be just one of the significant cuts we will need to make. Further discussion continued regarding the bankruptcy proceedings.

**ACTION ITEMS:**

**Legislative** – Nothing new to report. Discussions continue on the pending bills that concern us. We anticipate more in-depth conversations with leaders as we head into April.

**Grassroots and Membership** – membership count stands at 214.

**County Fairs** – Stake payments for the fairs were due on March 15.

**Race Track Condition and Backstretch** – change to t-bred track surface has not begun.

**Legal** – besides the previously discussed bankruptcy proceedings, nothing new.

**Purse Account** – estimated to be around \$4m in the hole but nothing official has been sent.

**Payment of Bills** – Subject to Al's review, Beals motions to pay the bills, Fairley seconds, motion passes.

**Finance** – after the next bankruptcy hearing, currently scheduled for late March, we will finalize some of our necessary budget cuts. Finance committee to review.

**Public relations/social media** –nothing.

**Breeders** – awards are still owed, fewer foals expected.

Beals motioned to adjourn, Teefey seconds, motion passes. Meeting adjourns at 3:10pm