

Cloverleaf Owners Association, Inc.

December 16, 2009 – Minutes

Present: President Thomas Cooke
 2 VP Jerry Nock
 Treasurer Dan Myer
 Executive VP Sharon Roberts

Directors: Daniel Bittle Betsy Brown Ralph Hayward
 Tammy Lafferty Kenneth Schlotzhauer Eli Solomon
 William Spicer Judy Welty Gary White

Absent: William Long Gerald Brittingham Gary Ewing
 Don Milby Wm. “Bib” Roberts

President Thomas Cooke called the meeting to order at 6:15 p.m.

Minutes –

Motion - A motion was made by Jerry Nock, seconded by Ralph Hayward to approve the October 21, 2009 minutes. The vote was unanimous. The motion carried.

Vogel Sale Update – President Cooke updated the Board on the MRC meeting and Sale.

The Bankruptcy Judge requested Legal Counsel, Nelson Cohen to remove the “Motion for Sale”. Legal Counsel did that and the MRC sent out notice for the hearing for December 15, 2009.

Penn National and Charlestown never cut the signal to Rosecroft. Delaware Park never sent Rosecroft their signal. Our privilege to simulcast thoroughbred signals ends after December 31, 2009. CEI’s 2010 license to simulcast includes any signals except thoroughbred for 60 days.

Mr. Vogel has signed an agreement with PNC Bank, delivered \$150,000 Non Refundable deposit for the mortgage. No other viable suitors have stepped forward with an offer to purchase Rosecroft.

Kelley Rogers Reported – Closing on PNC Mortgage is scheduled for January 31, 2010. Mr. Vogel's Closing with CEI could be anytime from February through May. CEI has a side deal with Mr. Vogel to hold the mortgage for two years at interest only or until closing whichever comes first. We will be free of the covenants with PNC.

MRF Update - Cheri Stambaugh announced that at the MRC meeting the 2010 MSS and MRF races dates were changed to move one MSS series and one MSRF from RCR to Ocean Downs.

Ocean Downs Update - There are construction issues including Lead Paint, Asbestos and Structural Issues such as metal corrosion. Ocean Downs is confident there will be a 2010 summer meet. Dale Massey called and said the asbestos will be removed in four days and at this time construction has come to a halt at Ocean Downs.

Dan Myer has spoken with horsemen at Ocean Downs and the horsemen want the 2010 meet held at Ocean Downs.

Rosecroft Update – Kelley Rogers updated the Board on the CEI Application for Live Race Days. CEI applied for 9 Live Race days, starting the 1st Tuesday in October through November in 2010. CEI will coordinate the days with Cherri Stambaugh and the MSS and MRF races.

Bankruptcy Update - The document has been executed between Mr. Vogel and PNC. We go before Judge Mannes on January 11, 2010 at 3 p.m.

Advisory Board Update - Eli Solomon reported the 2010 stake races will start the last week of July, all of August on Saturday and Sundays except for closing night. In the Spring the Advisory Board meets to set the purses. MSS will have two eliminations this year.

Rosecroft Update –We need to find a way to get the thoroughbred signal into the building without using our uplink. We cannot make any money from the direct betting. Maybe we can make an arrangement with Charlestown to bus customers to Charlestown.

OTB's and Electronic Wagering - CEI has a separate agreement on the OTBs and the Electronic "Telephone" Wagering.

Sharon Roberts and Kelley Rogers were served with subpoenas. CSOA will be seeing unexpected legal bills. Maybe additional legal bills if they summon Tom Cooke and Sharon Roberts again.

Anne Arundel Mall –A motion was made that the CSOA Board support Slots at the Anne Arundel Mills Mall location. Ralph Hayward made the motion and was seconded by Kenneth Schlotzhauer. After some discussion Ralph Hayward withdrew his motion and Kenneth Schlotzhauer withdrew his second.

Motion - A motion was made by Eli Solomon, seconded Tom Cooke stating that the CSOA Board urges the Anne Arundel County Council to move forward supporting the Cordish proposal.

The motion was amended as follows:

The CSOA Board of Directors has long favored the location of slots at racetracks. Given the current economic conditions, the need for slots revenue at the earliest possible time and the fact that Mr. David Cordish has been acknowledge by the Maryland Video Lottery Facility Location Commission as the only qualified bidder, the CSOA Board supports Mr. Cordish in his efforts.

The vote was unanimous. The motion carried.

CSOA Banquet Update - CSOA Banquet will be Friday January 22, 2010. The schedule is as follows:

Election 4:00 p.m.

CSOA Annual Meeting 5:00 p.m.

Cocktail Hour 6:30 p.m.

Dinner and Awards 7:30 p.m.

Dancing till midnight

New Business –

Location of the CSOA Board Meetings – Dan Myer suggested holding 40% of the CSOA Board meetings at the VFW in Grasonville. The costs would be \$100 per meeting. After some discussion a motion was made.

Motion - A motion was made by Dan Myer, seconded by Tom Cooke to hold 1 meeting at Ocean Downs, 2 at the Cambridge OTB, and 1 meeting at the VFW in Grasonville, for a total of four meetings on the Eastern Shore. The vote was 11 in favor and 1 not in favor (T. Lafferty). The motion carried.

Adjournment – A motion was made by Bill Spicer, seconded by Betsy Brown to adjourn the meeting. The vote was unanimous. The meeting adjourned at 7:55 pm.

Respectfully submitted by,

Sharon L. Roberts

Executive VP