

Cloverleaf Standardbred Owners' Association, Inc.

March 17, 2010

Minutes

Present:	President	Thomas Cooke	
	1 st VP	Dan Myer	
	2 nd VP	Jerry Nock	
	Secretary	William Long	
	Treasurer	Daniel Bittle	
Directors:	Betsy Brown	William DeLodovico	Tammy Lafferty
	Jackie MacLeod	Don Milby	Kenneth Schlotzhauer
	James Simmons	Gary White	
Absent:	Gary Ewing	Ralph Hayward	Eli Solomon
	William Spicer	Judy Welty	

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

Legislative Report - Gerry Evans updated the Board on the 2010 Legislative Session.

1. Card Bill and Instant racing came out of committee last Friday.
 - a. Card Bill – legislators want to amend bill and include Baltimore City and other locations. Senator Miller wants to keep it at Rosecroft only bill.
2. Gerry Evans is meeting tonight with Sheila Hixson, chair of the House, Ways & Means Committee.
3. MRC Legal Counsel, Bruce Spizler wants to put the Instant Racing Bill on the Referendum per the ruling from the Attorney General that says Instant Racing is an expansion of gaming.
4. The Standardbred Recovery Act has come out of Rules Committee
5. The separate Standardbred Racing Commission and the changing the percentages of the splits.

Omnibus Bill Update

Dog Racing may be added to Instant Racing Bill if and when it goes to referendum.

Bankruptcy Court –

1. We are going back to bankruptcy court tomorrow for Closing Arguments.
2. A decision may come tomorrow.
3. Judge Mannes may approve the sale or order Chapter 7 Liquidation, as an ongoing concern.
4. Arthur. Lisi has filed a pleading with the Bankruptcy Court.
 - a. Mr. Lisi stated “that he is personally disappointed to hear about the backstretch closing and is not interested in Rosecroft’s survival.”

Special Note: Some members of the audience at tonight’s Board Meeting express an interest in seeing Rosecroft shutdown if the backstretch isn’t kept open for their benefit.

Antitrust Lawsuit - In two weeks a hearing is scheduled on the Antitrust Lawsuit in Baltimore, Maryland on a Motion to Dismiss. The Motion to Dismiss stage is critical since it determines what if anything goes to trial. If the decision of the US District Court Judge is to move forward ... the civil discovery process will begin.

Special Note: Any net money judgment would go to the benefit of the horsemen. President Cooke noted that a future CSOA Board could vote to allocate the funds to purses, retirement fund and health insurance.

Tom Chuckas’ Lawsuit – The Tom Chuckas lawsuit is pending. Chuckas still has time to file a Notice of Intent to Defend.

MRC Update – It is the opinion of many observers that the MRC is one sided towards the thoroughbred industry and has done everything they can do to wipe out the Standardbred part of the industry.

At the next MRC Meeting the Commission will address extending the license past April 14, 2010.

CEI must hire a CPA for a compilation (more than a review of the accounting records but less than an audit).

Street Baldwin from Ellen & Tucker has been approved by the MRC to review the accounting process, the accuracy of the information and perform the compilation.

Ocean Downs Update – President Cooke noted that he has yet to receive any official word from Ocean Downs regarding the Summer 2010 meet. Based on rumors only, President Cooke offered a proposal to Bill Fasy that if Ocean Downs could not have the 40 day meet at Ocean Downs, CSOA and CEI would be willing to consider hosting the meet at Rosecroft. There are several issues that OD is dealing with including lighting, construction, etc.

Motion - A motion was made by Betsy Brown, seconded by Jerry Nock to approve holding the Ocean Downs race meet at Rosecroft if offered to do so. The vote was unanimous. The motion carried.

Chesapeake Bay Series – \$25,000 finals for 4 Year Old Maryland Sired or Maryland Owned as of January 1st “continuously owned”. The Legs \$5,000. Total \$100,000 in Purses for the Chesapeake Bay Series. There as discussion on “Would you like to have one mandatory Leg?” Dan Meyer will research the issued and get back to the Board.

Old Business - No Old Business.

New Business – No New Business

The meeting recessed at 7:40 pm.

Reconvened at 8:00 pm in Executive Session

Motion to Adjourn – A motion was made by Betsy Brown, seconded by Jerry Nock to adjourn. The vote was unanimous. The meeting adjourned at 8:53 pm.

Respectfully submitted by,

Sharon L. Roberts

Executive VP