

adopted 6-10-19

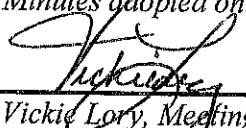
Minutes of the LAHBPA Board of Directors Meeting

Date of Meeting	Monday, January 21, 2019 [FINAL]
Meeting called to Order by	Benard Chatters
Type of Meeting	Board of Directors
Place	LAHBPA Main Office
Meeting Secretary	Vickie Lory
Roll called by Larry and Quorum Declared	Benard Chatters Bobby Dupre (phone) Keith Hernandez Any Leggio, Jr. Charlotte Stemmans Clavier Christine D. Early Bret Calhoun Ron Faucheux Don Stemmans Edward Johnston Kenneth L. Roberts (phone)
Board Members Not Present	NA
Others in Attendance	Ed Fenasci, Larry Hamburger, Mike Fenasci, John O'Brien, John Duvieilh, Vickie Lory
<i>The President called the meeting to order</i>	<i>Time: 10:39 a.m.</i>
Prayer Lead by	Christine Early
Discussion: Captive Insurance Potential Sale	John O'Brien gave a presentation (with handouts) regarding a potential sale of 1993, Inc's Captive Insurance Company in the Cayman Islands. The Company was shut down in 2010, when the Trust was opened. We've are unable to close the Company until all remaining claims are closed; the final claim was closed recently, pending final paperwork. We were planning to deactivate it, because the cost to continue the accounting and regulatory items is about \$40K a year. We have been informed of a company Gallaher knows that is willing to purchase the it. Instead of deactivating it, we'll get about \$30K, as they intend to get into the Captive business by March 1 st . We met with them, and we can sell it to a company wishing to have a Captive. Ed reported that we have about \$120K in the General checking account, which we should also get back, net of any fees and outstanding invoices.
Motion	Motion made to sell HIA's Captive Insurance Company. Motion by: Charlotte Stemmans-Clavier

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	<p>Second by: Brett Calhoun Motion Unanimously Passed</p>
<p>Discussion Horse Rescue Update</p>	<p>Keith gave the horse rescue update explaining what he felt were the pros and cons of providing support to the two companies that gave presentations at the last meeting, NTWO and new Vocations. Stating that Rosie with NV does not have a farm in Louisiana, and that Victoria Keith with NTWO was already receiving Boyd funding, and already has the wheels in motion and moving horses. Ed explained that we want to create an "Opt-Out" program, which would be separate from the "Opt-In" program that Michele Rodriguez created. Charlotte presented additional ideas that could be implemented to raise additional funds for horse rescue. Ed suggested that the horse rescue funds collected in the "Opt-Out" program should be awarded to multiple organizations based on the number of horses rehomed. Keith motioned that the HBPA donate 5k to the NTWO.</p>
<p>Motion</p>	<p>Motion made to give Victoria Keith (NTWO) \$5K for horse rescue.</p> <p>Motion by: Keith Hernandez Second by: Charlotte Stemmans-Clavier Motion Unanimously Passed</p>
<p>Further Discussion Re Horse Rescue</p>	<p>Chrisie Early and Benard Chatters suggested half of the donation be given to Horse Rescue and half to NTWO. Charlotte added that Horse Rescue gets \$400-\$500/month from the Opt-In Program. Michele created the Opt-In Program. Chrisie suggested they let the motion stand. Further discussion ensued, and Benard indicated he would contact Michele. Ed stated they would give the donation to Victoria.</p>
<p>Legal Update</p>	<p>John gave a report regarding the Quarterhorse lawsuit. He also gave an update regarding outstanding WC claims that were a part of the Captive Insurance [AIG's funds].</p>
<p>Audit/Finance Report</p>	<p>Larry gave the financial report providing handouts for the auditor bid process, stating that Richard's CPA [Todd was a former P&N employee] was the least expensive. We should save about \$15K. he committed to lower the price for 3 years.</p>
<p>Track Report DED</p>	<p>Benard discussed resulting track issues from their failure to take samples prior to dumping 100 loads sand on the track, causing soft/deep spots. They are fixing it.</p>

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Track Report EVD	Benard stated there is no place to work horses in the area and in need of year-round stabling.
Track Report FG	Ed stated that the FG sent a bill for half of their Thanksgiving dinner, but they failed to inform him of it prior to the dinner. Brett Calhoun stated he received an EPA fine and added that some dumpsters are broken and often overstuffed. Ed stated that construction of wash racks would start next year. Further discussion was had regarding possible solutions for the current traffic issues on the track.
Track Report LAD	Kenny stated that they had a few initial problems, but all was going well. Ed reported that Mike and Vickie did inspections at LAD and found some facility issues in need of repair, including missing and broken electrical sockets. Pictures were taken. Ed will send a letter.
Pension Report	Keith reported that they are looking into direct deposit.
Medical Report	Larry reported that they are where they want to be at \$2.4M.
HWCIT Report	Ed reported that Caldwell is selling Midlands, but they are committed to renewal with the same terms for 2019-2020. John O'Brien is searching for a replacement.
New Business	Ed reported they are working with the Jockey's Guild on a 401K program for jockeys.
Motion to Adjourn	Motion made to adjourn the meeting at 12:20 p.m. Motion by: Chrisie Early Second by: Ron Faucheux Motion Unanimously Passed
Ratification	Minutes adopted on: <u>June 10</u> , 2019  Vickie Lory, Meeting Secretary