

adopted 4-12-21

Minutes of the LAHBPA Board of Directors Meeting

Date of Meeting	March 9, 2021
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 Keith Hernandez Any Leggio, Jr. Charlotte Stemmans Clavier Christine D. Early Bret Calhoun Ron Faucheux Don Stemmans Edward Johnston Kenneth L. Roberts
Board Members Not Present	
Others in Attendance	Ed Fenasci, Larry Hamburger, Mike Fenasci, Kristie Piglia, John Duvieilh, and Vickie Lory
<i>The President called the meeting to order</i>	<i>Time: 10:38 a.m.</i>
Prayer Lead by	Christine Early
Motion Re Adoption of Minutes	Motion made to adopt the minutes from 12/29/20, 1/22/21 and 2/5/21. Motion by: Christine Early Second by: Ron Faucheux Motion Unanimously Passed
Discussion Re PPP status	Ed reported that we received funding for the second round of PPP. Ed reported the loan forgiveness process is being reviewed.
Discussion Re Financial Update 1993, Inc.	Ronnie reported on the financial statements. (<i>see handouts</i>) His handouts showed a 3-year comparison of the financial positions for <u>1993, Inc.</u> He explained the numbers are consistently comparable, with a few exceptions. The initial PPP loan is shown as a liability, but when the loan is forgiven, it will become income. They expect the loan to be forgiven, as the funds are being used properly. The PPP2 will be reflected in the 2021 statements.
Discussion Re Financial Update Medical	<i>Additional handouts were provided for the <u>Medical</u> statements.</i> Ronnie discussed the 3-year comparison for medical, stating that cash was less, but other revenues were consistent. Liabilities were less than last year. We used a substantial amount of assets during the year. Revenues were substantially down. For the year, the change in net assets was substantial. Assets are about \$1.2M. Ed reported that the Trust reduced dental benefits. They are working with Arthur J. Gallagher on a

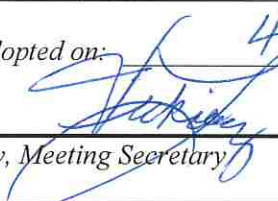
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	wholesale program that can deliver the same benefits to our Members but could save the Trust up to \$1.2M annually.
Discussion Re Financial Update Workers' Comp	<i>Additional handouts were provided for the Workers' Comp statements.</i> Ronnie reported the 3-year comparison showed assets and expenses have been steady. Cash was down some in 2020. Liabilities were down from the year before. Unpaid claims payable was down but will be adjusted later. Net assets available for benefits grew and were at \$1.4M. Claims were down from the year before.
Discussion Re Financial Update Pension	<i>Ronnie provided additional handouts for the Pension statements,</i> reporting on the 3-year comparison therein stating that investment income was down from the year before, but cash balances for 2020 were almost doubled from the prior year, so the liquidity positions for 2019 and 2020 were almost identical. Total liabilities were less in 2020. We had \$3.3M in net assets available for benefits at the end of 2020, up about \$100K from 2019. All things considered, with Covid 19's impact, Pension is in a good position.
Discussion Re Financial Update Recap	Ed noted that although it was obvious the LHBPA programs suffered a reduction in revenue due to Covid, each program was able to continue their designated benefits. Ed added that Medical was the hardest hit, but they have made changes to rebuild reserves. <i>Ronnie thanked everyone and left the meeting at 11:04 am.</i>
Motion Into Executive Session	Motion made to go into Executive Session at 11:05 am. Motion by: Ron Faucheux Second by: Charlotte Stemmans Clavier Motion Unanimously Passed
Motion	Motion made to come out of Executive Session at 12:15 pm. Motion by: Charlotte Stemmans Clavier Second by: Keith Hernandez Motion Unanimously Passed
Discussion Re Management Fees	Benard asked for a motion regarding the Management fees.
Motion	Motion made for the Board to ratify and accept the proposed monthly management fees to change next month – HWCIT \$61,900; Medical \$58,500; Pension \$6,600, and to authorize Benard Chatters to sign the Management Agreements on behalf of 1993, Inc. Motion by: Charlotte Stemmans Clavier Second by: Christine Early Motion Unanimously Passed
Discussion	Ed asked for a motion to authorize the new bookkeeping position to free up Kristie to train with Larry to learn more of his duties. He also asked for a motion to authorize the 3% pay raise for the staff.

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Motion	<p>Motion made to authorize the new Bookkeeping position to free up Kristie to train with Larry to learn some of his duties.</p> <p>Motion by: Charlotte Stemmans Clavier Second by: Ron Faucheux Motion Unanimously Passed</p>
Motion	<p>Motion made to authorize the 3% pay raise for the staff (<i>excluding Ed Fenasci</i>).</p> <p>Motion by: Christine Early Second by: Ron Faucheux Motion Unanimously Passed</p>
Discussion Re Facility Maintenance Issues	<p>Ed reported there were some maintenance issues in the building that needed to be addressed. The balconies, second floor carpeting, roof inspection and windows. Ed will get proposals.</p>
Discussion Re Election Update	<p>Ed reported that ballots would be mailed tomorrow and must be back to the election contractor by the 30th to be counted.</p> <p>John reported there has been a protest made by Benard Chatters against Glenn Delahoussaye for allegedly electioneering pursuant to the bylaws. The hearing committee empowered by the Board agreed to hear this objection tomorrow at 10am. Pursuant to the bylaws, the decision of the Hearing Committee can be appealed to the Board, and the Board can make an independent decision. When a ruling is made by the Hearing Committee, the Board will be informed, and likewise, if there is an appeal, the Board will be advised if it is necessary to hear an appeal. The bylaws state appeals should be done in a reasonable time, and since results are counted on March 30th it would behoove the members to resolve the protest prior to March 30. Ed will send a notice to the Board when the Hearing Committee has made decision.</p>
Track Report DED	<p>Benard reported purses are underpaid, but reported purses were increased some in the latest book. John stated it appears uncertain what the increases would be or where they would go. If within the 2-day average, they keep it going back to the following year, however, more than 2%, they have to refund it.</p>
Track Report EVD	<p>Benard reported when he was there recently, they were working on the stalls. Ed reported they were doing track maintenance to prepare the racing surface, and it was uncertain when the track would be ready to race and train. The first racing day is 4/28. They would follow-up. A discussion was held regarding the moveout date ranges from the FG and into EVD and potential reduced training days at FG.</p>
Track Report FG	<p>John reported that FG contacted the RC on moving the QH meet to EVD next meet. He also believed the recent CDC notice that vaccinated people could gather would cause Jazz Fest to go up exponentially. As a result, the FG wants opening day to be Thanksgiving. The FG will go to the RC with proposed dates. The next RC meeting will be in Opelousas in late March. He cautioned this was a play for FG to reduce race days and felt it important to get rid of Force Majeure and enforce compliance of the statutory 80 day meets. He voiced concern of the track being ready 10 days after Jazz Fest; the RC is aware of the concern. He felt they</p>

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	would not allow horses to be stabled until November 10. If unable to start on Thanksgiving, FG proposed starting December 7, with fewer race days. However, by Jazz Fest has agreed to move back the 2022 Jazz Fest a week. A discussion was held regarding options for the readying the turf course.
Track Report LAD	Benard reported he was at LAD recently, and the Grandstand look good. There were a lot of people there. It needs work, but not sure who will do it. Delays are expected regarding the sale. Ed reported they have planned a conference call with a financial person with the new management team who has questioned some bookkeeper protocols. Another discussion was held regarding paydown protocol options. Ed agreed to email the tracks responding we would agree to pay half from purses if the tracks would pay half. Ed figured the total for an average field of 8 horses would mean redistributing \$225K of the purse account. Others voiced their concerns.
HWCIT Report	Bret stated some trainers have given him copies of statements for WC. Mike instructed they be sent to him and explained that our broker had to obtain separate policies for each of the various states for these trainers. These companies are sending audits, which we cannot control, but we the Trust is paying the invoices that secures their insurance, and the trainers will just continue to pay the starts premium. Just instruct the trainers to send all bills to Mike; our broker is also working on securing a company that will do a blanket policy for our renewal in July.
New Business	Kenny asked if the backside plans to provide vaccinations. Ed will speak with Murray to check with the clinics to see if they can do vaccinations.
Motion to Adjourn	Motion made to adjourn the meeting at 1:05 pm. Motion by: Christine Early Second by: Ron Faucheux Motion Unanimously Passed
Ratification	<i>Minutes adopted on: 4-12, 2021.</i>  _____ <i>Vickie Lory, Meeting Secretary</i>