

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
April 24, 2025 at 10:00 A.M. at
The Racing Forum, 690 Motor Pkwy. Hauppauge, NY 11788**

The following persons were present:

John Giannott	Chairman
Arlene D. Samos	Vice-Chairwoman
James Kevins	Secretary
Kevin Snover	Co-Counsel to the Board of Directors
John LaMura, Esq.	Co-Counsel to the Board of Directors
Phil Boyle	President and CEO
Jim LaCarrubba	Vice President and COO
Michael Bonakdar	General Manager
Richard Stafford, Esq.	General Counsel/Chief of Staff
Anthony Portesy, Esq.	Deputy General Counsel
Celine Gazes	Chief Financial Officer
Kristie Hansen	Comptroller
Christine Geisler	Director of Finance
Victor Salamone	Chief of Staff to the Vice President
Marisa Moschera	Senior Executive Assistant/Corresponding Secretary
Krystina Sconzo	Deputy Director of Purchasing

The meeting was called to order by Chairman Giannott at 10:00 a.m.

ITEM #1 APPROVAL OF MINUTES OF THE BOARD OF DIRECTORS MEETING OF MARCH 27, 2025

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for March 27, 2025. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 MARCH 2025 HANDLE REPORT

Chief Financial Officer Celine Gazes presented the Handle Report; the Board had the opportunity to make any and all inquiries regarding the Report. The Handle Report was then accepted into the record as distributed.

ITEM #3 – 6 FEBRUARY 2025 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for January 2025. Director Geisler presented the financials relating to Jake's; as no questions were raised, the financials were accepted into the record.

ITEM #7 RESOLUTIONS

A motion was made to require Board approval prior to all corporate travel.

The Board approved the resolution.

ITEM #8 PRESIDENT'S MESSAGE

President Boyle provided the Board with an update on the expansion project. Additional parking is now available and equipped with surveillance cameras to enhance security.

It appears that Sands will not be applying for a license to open a Class III casino in Nassau County. As a result, Jake's 58 would remain the only casino on Long Island. With ongoing improvements to our amenities and services, we anticipate increased revenue in the future.

Construction is progressing, though there have been some delays. President Boyle has met with the Village Mayor to request an extension of working hours to help expedite the process.

We are on track to move into the new OTB Headquarters by June, and future Board meetings will be held at the new location once completed.

Concerns about scams have increased. In response, we have expanded our insurance coverage and instructed the IT department to remind employees to exercise caution when handling emails. Employees are urged to report any suspicious emails to IT immediately. Potential scam emails can also be flagged directly within the email system, and this will notify the IT department as well.

Our representatives in Albany continue to advocate for the opening of a sportsbook on Long Island. With a local population of over 3 million, such a venture could significantly boost revenue and generate additional funding for New York State education initiatives.

We are preparing to close the Route 110 facility and transition staff to the Racing Forum. The Operations and Human Resources departments are actively reviewing the logistics; further updates will be provided once the closure process begins.

ITEM #9 ANY AND ALL MATTERS

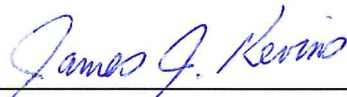
Chief Gaming Officer Michael Bonakdar provided the Board with an update. He expressed appreciation for the compassion and capability of the Directors, emphasizing how their

leadership has been crucial in advancing the expansion project. The team is currently working on setting goals for the remainder of the year and encouraging staff to contribute their ideas.

CGO Bonakdar addressed ongoing parking challenges, noting that the opening of the new garage will significantly benefit casino patrons and is expected to positively impact revenue.

Construction is progressing well. The Executive Team recently met with interior designers and provided a brief tour of the partially completed Food Hall. Significant work is underway, with a tremendous amount of electrical, low voltage installations, and millwork. CGO Bonakdar applauds Aurora for their work thus far.

A motion was made by the Board of Directors to adjourn the meeting, which was approved. The next will be held on May 28, 2025.



James J. Kevins, Secretary

May 28, 2025

