

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
December 18, 2025 at 10:00 A.M. at
Suffolk Regional Off-Track Betting HQ, 1180 Veterans Memorial Hwy. 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
Philip Boyle	President/CEO
Michael Bonakdar	General Manager
Richard Stafford, Esq.	Chief of Staff
Thomas McNally, Esq.	General Counsel
Janice Ciaccio	Paralegal/Corresponding Secretary
Kristie L. Hansen	Comptroller
Christine Geisler	Director of Finance
Victor Salamone	Chief of Staff to the Vice President
Arthur Abbate	Corporate Director of Human Resources
Matthew Jennings	Director of Special Projects
Krystina Sconzo	Deputy Chief of Staff
Annalise Sconzo	Senior Executive Assistant
Evan Proios	Deputy Director of IT Infrastructure
Charles E. Michaels	Director of Operations

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

**ITEM #1 ACKNOWLEDGEMENTS AND APPROVAL OF MINUTES OF THE BOARD OF DIRECTORS
MEETING OF NOVEMBER 20, 2025**

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for November 20, 2025. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 NOVEMBER 2025 HANDLE REPORT

The Handle Report was not discussed at the December 18, 2025 meeting.

ITEMS #3 – 6 OCTOBER 2025 FINANCIALS

Director Geisler introduced the consolidated financial statements for October 2025 and presented the financials relating to Jake's; as no questions were raised, they were accepted into the record.

ITEM #7 RESOLUTIONS

A motion was made to approve the proposed 2026 Suffolk Regional Off-Track Betting capital budget. The motion was passed unanimously.

A motion was made to approve the proposed 2026 Suffolk Regional Off-Track Betting operating budget. The motion was passed unanimously.

A motion was made to authorize a 3% salary increase of the 2 Executive Officers, President and Chief Executive Officer Phillip Boyle and Vice President James LaCarrubba. The motion was passed unanimously.

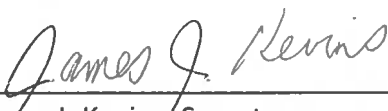
ITEM #8 PRESIDENT'S MESSAGE

President & CEO Phil Boyle thanked the Board of Directors for their support regarding the budget for 2026 and acknowledged the Finance department for their hard work regarding the budget for 2026. President Boyle thanked Arthur Abbate, the Human Resources team, and the department heads for determining a timeline to hire 200 new employees by the middle of next year. He gave an update regarding the closing that occurred with respect to the 8.5 acres of vacant land and thanked Chief Executive Officer Celine Gazes and Director of Finance Christine Geisler for their hard work regarding the purchase. President Boyle discussed commencement of the preliminary steps toward the development of the vacant land, which includes clearing the land within the next month. He gave an update regarding negotiations with the Small Business Association regarding the PPE loan lawsuit and thanked everyone for their participation in Toys for Tots. He then welcomed and congratulated our new Deputy Chief of Staff, Krystina Sconzo. President Boyle answered the Board's questions.

ITEM #9 ANY AND ALL OTHER MATTERS

Michael Bonakdar thanked everybody for their hard work over the last few years, spoke about the record-breaking year that Jake's had, and thanked the Finance Department, Legal Department, and the Board of Directors for all the support.

A motion was made by the Board of Directors to adjourn the meeting, which was approved. The next meeting will be held on January 29, 2026.



James J. Kevins, Secretary
January 29, 2026