

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
February 27, 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 JANUARY 24, 2025

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for January 24, 2025. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 JANUARY 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 DECEMBER 2024 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for December 2024. 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 for the Board to approve a trip for financial personnel to attend the CPA Gaming Accounting Conference in Las Vegas in May.

The Board approved the resolution.

ITEM #8 PRESIDENT'S MESSAGE

President & CEO Phil Boyle provided the Board with his regular update on the expansion project. Specifically, weekly meetings are held at the Aurora trailer to review progress and address any outstanding items that need attention. Over the next several weeks, concrete will be poured, and interior construction will begin, with an estimated completion time of one year.

Meetings have been held with potential candidates for the food hall, and further updates will be provided to the Board.

A bid for the hotel room furniture will be launched soon, with PMI overseeing and assisting in the bidding process.

Construction of the new headquarters is underway, with Stalco, the awarded construction company, leading the project. The expected move-in date is between April and May. The framing of the offices is nearing completion, and the IT department has finished the low voltage work.

ITEM #9 ANY AND ALL MATTERS

Chief Gaming Officer Michael Bonakdar provided the Board with an update.

Meetings are being held both remotely and in person with department heads to share progress and collaborate closely to reinforce the corporation's core values. These meetings help identify potential gaps and weaknesses in the systems, allowing for the development of solutions.

March is recognized as Responsible Gaming Month. Several organizations will be setting up at Jake's 58 to promote responsible gaming. They will also be available to answer questions from patrons and provide contact information.

A motion was made by the Board of Directors to adjourn the meeting, which was approved.
The next will be held on March 27, 2025.

A handwritten signature in blue ink that reads "James J. Keivins". The signature is written in a cursive style with a large initial "J".

James J. Keivins, Secretary
March 27, 2025