

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
June 26, 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 MAY 28, 2025

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for May 28, 2025. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 MAY 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 APRIL 2025 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for April 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 for Board approval for the following personnel to travel to Las Vegas for the purpose of attending the BSA-AML Gaming Conference on September 9th – September 11th 2025:

Addis Carbonnell-O'Connell;
Rick Stafford;
Michael Bonakdar; and
Anthony Portesy.

The Board unanimously passed the motion.

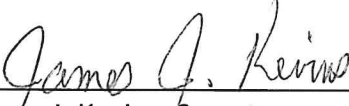
ITEM #8 PRESIDENT'S MESSAGE

President Boyle provided the Board with an update on the expansion project. President Boyle has announced that personnel will be moving to the new Headquarters during the month of July.

ITEM #9 ANY AND ALL MATTERS

Chief Gaming Officer Michael Bonakdar also provided the Board with an update on the expansion project. No questions were raised, and the update was accepted.

A motion was made by the Board of Directors to adjourn the meeting, which was approved. The next meeting will be held on July 24, 2025.



James J. Kevins, Secretary
July 24, 2025

