

A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
May 28, 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 APRIL 24, 2025

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

ITEM #2 APRIL 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 MARCH 2025 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for March 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 President and Vice President to travel to Saratoga for the Racing and Gaming Conference from August 11th to August 13th.

The Board approved the motion.

A motion was made prior to the meeting to approve the consulting agreement with Michael Torres.

The Board approved the motion.

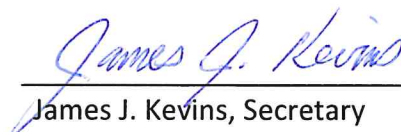
ITEM #8 PRESIDENT'S MESSAGE

President Boyle provided the Board with an update on the expansion project. President Boyle has arranged a tour for the Board of Directors to see the progress.

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 June 26, 2025.



James J. Kevins, Secretary
June 26, 2025

RESOLUTION

After a motion having been duly made, seconded and unanimously carried, it is:

RESOLVED that the following personnel are authorized to travel to Las Vegas for the purpose of attending the BSA-AML Gaming Conference in Las Vegas September 9th to September 11th 2025:

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

CERTIFICATION

JAMES KEVINS, being the Corporate Secretary of Suffolk Regional Off-Track Betting Corporation, does hereby certify that said Resolution was duly passed by the Board of Directors on June 26th, 2025.



JAMES J. KEVINS, SECRETARY

