

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
November 21, 2024 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
John Zollo	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 OCTOBER 24, 2024

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for October 24, 2024. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 OCTOBER 2024 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.




John B. Zollo, Secretary
December 19, 2024

RESOLUTION

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

RESOLVED that the proposed 2025 Suffolk Regional Off-Track Betting budget for the corporation is hereby approved.

CERTIFICATE OF SECRETARY

 JOHN B. ZOLLO, being the Secretary of Suffolk Regional Off-Track Betting Corporation, does hereby certify that said Resolution was duly passed by the Board of Directors on December 19, 2024, after the proposed budget was duly circulated to the Board and the motion was unanimously passed via email.



JOHN B. ZOLLO, SECRETARY

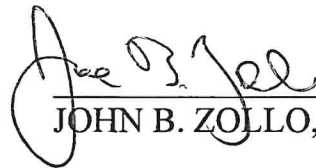
RESOLUTION

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

RESOLVED that the proposed 2025 capital expenditure budget for the corporation, as distributed to the Board, is hereby approved.

CERTIFICATE OF SECRETARY

JB
JOHN B. ZOLLO, being the Secretary of Suffolk Regional Off-Track Betting Corporation, does hereby certify that said Resolution was duly passed by the Board of Directors on December ^{1st}~~20~~, 2024, after the proposed budget was duly circulated to the Board and the motion was unanimously passed via email.



JOHN B. ZOLLO, SECRETARY

**SUFFOLK REGIONAL OFF-TRACK BETTING CORPORATION
RESOLUTION**

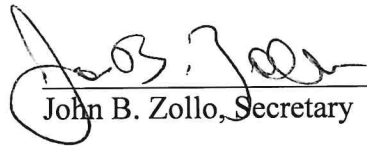
The following resolution was duly offered and seconded, to wit:

WHEREAS the Board of Directors has determined that it is appropriate to increase the salary of President and Chief Executive Officer Phillip Boyle to \$275,000 annually in light of his outstanding service; and

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation to authorize this modification of the appointment; it is hereby

RESOLVED that the Board of Suffolk Regional Off-Track Betting Corporation directs an increase in the salary of President and Chief Executive Officer to \$275,000 effective December 22, 2024.

The foregoing is a true and complete copy of the Resolution duly adopted by the Board of Directors of Suffolk Regional Off-Track Betting Corporation by unanimous vote at a regularly scheduled meeting on December 19, 2024.



John B. Zollo, Secretary

**SUFFOLK REGIONAL OFF-TRACK BETTING CORPORATION
RESOLUTION**

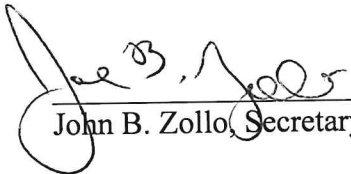
The following resolution was duly offered and seconded, to wit:

WHEREAS Management has requested an increase in the monthly retainer paid to Wayne Rogers in connection with his Labor consulting services to the Corporation; and

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation to authorize this modification of the existing consulting agreement; it is hereby

RESOLVED that the Board of Suffolk Regional Off-Track Betting Corporation authorizes an increase in the monthly retainer for this consultant to \$8,500 per month, effective January 1, 2025.

The foregoing is a true and complete copy of the Resolution duly adopted by the Board of Directors of Suffolk Regional Off-Track Betting Corporation by unanimous vote at a regularly scheduled meeting on December 19, 2024.



John B. Zollo, Secretary

**SUFFOLK REGIONAL OFF-TRACK BETTING CORPORATION
RESOLUTION**

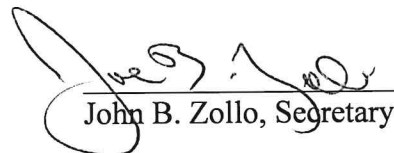
The following resolution was duly offered and seconded, to wit:

WHEREAS Management has requested an increase in the monthly retainer paid to Robert Finnegan in connection with his HR consulting services to the Corporation; and

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation to authorize this modification of the existing consulting agreement; it is hereby

RESOLVED that the Board of Suffolk Regional Off-Track Betting Corporation authorizes an increase in the monthly retainer for this consultant to \$8,500 per month, effective January 1, 2025.

The foregoing is a true and complete copy of the Resolution duly adopted by the Board of Directors of Suffolk Regional Off-Track Betting Corporation by unanimous vote at a regularly scheduled meeting on December 19, 2024.



John B. Zollo, Secretary

**SUFFOLK REGIONAL OFF-TRACK BETTING CORPORATION
RESOLUTION**

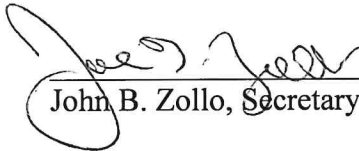
The following resolution was duly offered and seconded, to wit:

WHEREAS Management has requested an increase in the monthly retainer paid to Kevin Snover in connection with his professional legal services as Co-Counsel to the Board of Directors; and

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation to authorize this modification of the existing appointment; it is hereby

RESOLVED that the Board of Suffolk Regional Off-Track Betting Corporation authorizes an increase in the monthly retainer for this consultant to \$10,000 per month, effective January 1, 2025.

The foregoing is a true and complete copy of the Resolution duly adopted by the Board of Directors of Suffolk Regional Off-Track Betting Corporation by unanimous vote at a regularly scheduled meeting on December 19, 2024.



John B. Zollo, Secretary

**SUFFOLK REGIONAL OFF-TRACK BETTING CORPORATION
RESOLUTION**

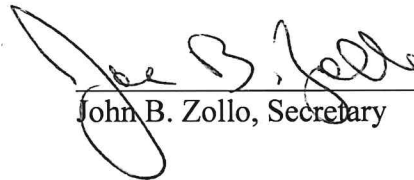
The following resolution was duly offered and seconded, to wit:

WHEREAS Management has requested an increase in the monthly retainer paid to John Lamura in connection with his professional legal services as Co-Counsel to the Board of Directors; and

WHEREAS the Board of Directors has determined that it is in the best interest of the Corporation to authorize this modification of the existing appointment; it is hereby

RESOLVED that the Board of Suffolk Regional Off-Track Betting Corporation authorizes an increase in the monthly retainer for this consultant to \$10,000 per month, effective January 1, 2025.

The foregoing is a true and complete copy of the Resolution duly adopted by the Board of Directors of Suffolk Regional Off-Track Betting Corporation by unanimous vote at a regularly scheduled meeting on December 19, 2024.



John B. Zollo, Secretary