

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
May 23, 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
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 25, 2024

Chairman Giannott stated the first item on the agenda was to approve the Minutes of the Board of Directors' Meeting for April 25, 2024. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 APRIL 2024 HANDLE REPORT

Chief Financial Officer Celine Gazed 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 2024 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for April 2024. Director of Finance Christine Geisler presented the financials relating to Jake's; as no questions were raised, the financials were accepted into the record.

ITEM #7 RESOLUTIONS

An application was presented to the Board by Co-Counsel Kevin Snover for approval of President Boyle to sign a Memorandum of Understanding with United Food and Commercial Workers Union, Local 312.

The motion to approve was made by Chairman Giannott, seconded by Chairwoman Samos, and unanimously carried.

Another application presented to the Board by Co-Counsel Kevin Snover was for approval of the following personnel to attend the Saratoga Racing & Gaming Conference:

- Phil Boyle
- Jim LaCarrubba
- Matt Jennings
- Marisa Moschera

The motion to approve was made by Chairman Giannott, seconded by Chairwoman Samos, and unanimously carried.

The third application presented to the Board was for President Boyle to sign a Memorandum of Understanding with Teamsters Local 237, extending the contract with Suffolk Regional Off-Track Betting and the Union through December 2027.

The motion to approve was made by Chairman Giannott, seconded by Chairwoman Samos, and unanimously carried.

The final application presented to the Board was to adopt specific criteria for bonus incentives for Michael Bonakdar and Dan Freid.

The motion to approve was made by Chairman Giannott, seconded by Chairwoman Samos, and unanimously carried.

ITEM #8 PRESIDENT'S MESSAGE

President Boyle updated the Board on the progress of the expansion. Weekly meetings are being conducted on-site at the Aurora trailer. One concern regarding the expansion is the relocation or modification of the sallyport as per the construction plans. Engineers, architects, and construction consultants are actively working on this relocation.

Weekly meetings with BLD regarding the renovation of hotel rooms are ongoing. The initial 15 rooms are expected to be completed on schedule. Plans are being considered to potentially close the 8th, 9th, and 10th floors.

Preparations and designs for 1180 Vets Highway are underway by Bob Walsh, Matt Jennings, and Wayne Rogers, in collaboration with JM2 for the design. An RFP for a General Contractor is required and will be coordinated by Krystina Sconzo. Discussions are ongoing with the County to explore the possibility of utilizing extra cubicles that may not be needed by SROTB. The estimated move-in date is projected for Fall 2024.

Our lobbyists in Albany are actively working on legislative changes to the procurement policy. More details are expected in the coming months.

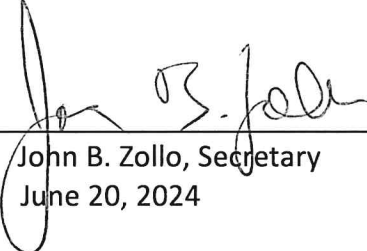
President Boyle also informed the Board that himself, Vice President Jim LaCarrubba, General Manager Michael Bonakdar, Chief Financial Officer Celine Gazes, and Deputy Director of Purchasing Krystina Sconzo met with County Legislators and received positive feedback regarding the expansion. They expressed excitement about the future of Jake's 58 and Suffolk OTB.

ITEM #9 ANY AND ALL MATTERS

A motion was made by Chairman Giannott to go into Executive session, seconded by Vice Chairwoman Samos, and carried unanimously.

Back on the record after Executive session, no motions were made and no votes were taken; a motion was made by Chairman Giannott to return, seconded by Vice Chairwoman Samos, and carried unanimously.

There being no further business before the Board, a motion was made by Chairman Giannott that the meeting be adjourned, seconded by Vice-Chairwoman Samos and carried unanimously. It is confirmed that the next BOD meeting will be June 20, 2024



John B. Zollo, Secretary
June 20, 2024