

**A Meeting of the Board of Directors of the
Suffolk Regional Off-Track Betting Corporation was held on
October 23, 2025 at 10:00 A.M. at
Suffolk Regional Off-Track Betting HQ, 1180 Veterans Memorial Hwy. Hauppauge, NY 11788**

The following persons were present:

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|------------------------|---------------------------------------|
| 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 |
| Philip Boyle | President/CEO |
| Jim LaCarrubba | Vice President and COO |
| Michael Bonakdar | General Manager |
| Richard Stafford, Esq. | General Counsel/Chief of Staff |
| Thomas McNally, Esq. | General Counsel |
| Anthony Portesy, Esq. | Deputy General Counsel |
| Janice Ciaccio | Paralegal |
| Celine Gazes | Chief Financial Officer |
| Kristie L. Hansen | Comptroller |
| Christine Geisler | Director of Finance |
| Victor Salamone | Chief of Staff to the Vice President |
| Arthur Abbate | Corporate Director of Human Resources |
| Matthew Jennings | Director of Special Projects |
| Krystina Sconzo | Deputy Director of Purchasing |
| Evan Proios | Acting Director of IT |
| Charles E. Michaels | Director of Operations |

The meeting was called to order by Chairman Giannott at 10:00 a.m.

**ITEM #1 ACKNOWLEDGEMENTS AND APPROVAL OF MINUTES OF THE BOARD OF DIRECTORS
MEETING OF SEPTEMBER 25, 2025**

Chairman Giannott stated the first item on the agenda was to approve the minutes of the Board of Directors' Meeting for September 25, 2025. A motion to approve those minutes was made by Chairman Giannott and seconded by Vice-Chairwoman Samos and carried unanimously.

ITEM #2 SEPTEMBER 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 AUGUST 2025 FINANCIALS

Chief Financial Officer Gazes introduced the consolidated financial statements for August 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 to authorize the distribution of \$40 Thanksgiving vouchers to all employees. The motion was passed unanimously.

ITEM #8 PRESIDENT'S MESSAGE


President & CEO Phil Boyle gave updates on the expansion construction and a meeting with the Gaming Commission. He also gave updates regarding: meetings with Legislative leaders in connection with a potential sportsbook; a reduction in taxes; negotiations with the County regarding the Commack facility, and vacating the old Corporate Headquarters Building. President Boyle also announced the OTB 50th anniversary on November 1, 2025, and invited Board Members and former Presidents of OTB.

ITEM #9 ANY AND ALL OTHER MATTERS

Michael Bonakdar provided updates regarding recognition of all of the Stars of the Month and the leaders for the 3rd quarter, performance of the casino, the future food hall vendors, and renovation. He also discussed future labor needs after the expansion, closure of the building during some of the renovations, and the smooth operation of the casino in general. Mr. Bonakdar answered the Board's questions and the update was accepted into the record.

The Board went into executive session during which no motions were made and no votes taken.

A motion was made by the Board of Directors to adjourn the meeting, which was approved. The next meeting will be held on November 20, 2025.



James J. Kevins, Secretary
November 20, 2025