

**Louisiana Thoroughbred Breeders Association
Board of Directors Meeting
Teleconference Meeting
March 26, 2014**

Directors Present:

Jay Adcock
Brett Brinkman
Charlotte Clavier
Jake Delhomme (joining later)
Jeff Delhomme
Thomas B. Early
Dr. Dexter Gary
Nathan Granger
Michelle La Voice
Val Murrell
Lora Pitre (joining later)
Michele Rodriguez (joining later)

Directors Absent:

Keith Myers

Others Present:

Therese Arroyo
Roger Heitzmann III
Loretta Romero

Charlotte Clavier made a motion to go into Executive session. Neal McFadden seconded the motion, voted on and passed unanimously. Roger Heitzmann, Therese Arroyo, and Loretta Romero left the teleconference call.

After much discussion the board of directors accepted the recommendations of the Salary and Benefit Committee to change our Employee benefits package below:

1. Renew current Blue Cross health Insurance plan.
2. Amend the policy of the LTBA in regards to health insurance as follows:
 - a. All employees will now fund their own deductible, Health Care Savings accounts can be funded pretax, but will be no longer funded by the LTBA.
 - b. LTBA will no longer offer Dental coverage in our policy.
3. LTBA's Insurance Offering will now include Dental, Vision, HSA Contributions, Long Term Disability and Short Term Disability. These are available for the employees to purchase pre tax where allowed by law.
4. LTBA will cancel its Long Term Disability Policy with Sun Life Insurance.
5. The policy manual will be amended to state that Full Time Employees will be defined as employees who work 40 hours per week/ 12 months per year. All employees working under 40 hours per week are Part-Time.
6. The policy manual will be amended in regards to Leave. All Vacation and Sick Leave will be converted to PTO- Paid Time Off.
7. Only Full Time employees will enjoy Paid Time Off.

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| Savings Expected: | |
| Long Term Disability | \$12,522 |
| Health Care Savings Accounts | \$17,050 |
| Dental | \$ 6,218 |
| | |
| Total | \$35,790 |

This will leave untouched- Salary, PTO (except for Part-Time Employees), 401K, Life Insurance.

A motion was made by Charlotte Clavier and seconded by Neal McFadden to end executive session. Vote was unanimous.

A motion was made by Michele Rodriguez and seconded by Charlotte Clavier to adjourn the meeting.

Meeting was adjourned at 1:30 P.M.

Respectfully submitted,

Charlotte Clavier
Chairperson
Salary and Benefit Chairperson