

**Louisiana Thoroughbred Breeders Association  
Board of Directors Meeting  
May 31, 2016  
Equine Sales Company of Louisiana  
Opelousas, Louisiana**

**Directors Present:**

Jay Adcock  
Brett Brinkman  
Charlotte Clavier  
Jake Delhomme  
Jeff Delhomme  
Bobby Duhon  
Thomas B Early  
Nathan Granger  
Michelle LaVoice  
Neal McFadden  
Jim Montgomery  
Val Murrell  
Michelle Rodriguez

**Directors Absent:**

None

**Others Present:**

Therese Arroyo  
Ross Brupbacher  
Roger Heitzmann III  
Linda McLellan

Thomas B Early called the meeting to order and asked Roger Heitzmann to call the roll. A quorum was present and the meeting was ready to proceed with business.

Jake Delhomme led us in prayer.

Nathan Granger made a motion to approve the minutes of the April 12, 2016 Board of Directors Meeting. Brett Brinkman seconded the motion, which was voted on and passed unanimously.

Charlotte made a motion to approve the minutes of the Special Board of Directors Meeting held on April 25, 2016. Tom Early pointed out some confusion on what the first presentation was directed at. After discussion Charlotte restated her motion to approve the amended minutes of the Board of Directors Meeting held on April 25, 2016. Jake Delhomme seconded the motion to approve the amended minutes, which was voted on and passed unanimously.

Tom Early addressed the Board asking if they had any amendments to their Conflict of Interest policy. Hearing none he moved forward with the agenda.

Tom Early then called on Mr. Greg Romig to present the Audit Report.

Greg Romig of LaPorte, APAC, presented a draft of the audited financial statements for the Louisiana Thoroughbred Breeders Association (LTBA) for the year ended December 31, 2015. LaPorte audited the statement of assets, liabilities, and net assets – modified cash basis of the LTBA, a non-profit organization, as of December 31, 2015, and related statements of revenues and expenses – modified cash basis, and changes in net assets – modified cash basis, for the year then ended, and related notes to the financial statements. Management is responsible for the preparation and fair presentation of these financial statements in accordance with modified-cash basis of accounting. The auditor's responsibility is to express an opinion on these financial statements based on their audit.

The audit was conducted in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards, as issued by the Comptroller of the United States.

Mr. Romig stated, in LaPorte's opinion, except of the effects of accruing certain revenues of Louisiana Horse Magazine, the financial statements present fairly, in all material respects, the assets, liabilities and net assets of Louisiana Thoroughbred Breeders Association as of December 31, 2015 and its related revenues and expenses and changes in net assets for the year then ended.

Nathan Granger asked Mr. Romig questions concerning depreciation expense. Greg notified him that he would be provided a schedule of depreciation.

Jay Adcock and Nathan presented questions as to whether or not the cuts made to the breeder awards would be enough to see us through this downturn. Greg said he had not done projections but that staff could provide some projections after the summer meets when more data has been collected.

Charlotte made the motion to accept the draft of the Annual Audit as presented. Michelle LaVoice seconded the motion, which was voted on and passed unanimously.

This report will be submitted to the Louisiana Legislative Auditor no later than June 30, 2016, as required by law.

Tom asked Roger Heitzmann to address the Elge Rasberry & A.L. Erwin Stakes. Roger asked the Board how they wanted to proceed in upcoming years with the eligibility of these two stakes. He reminded them they were originally starter for the 3 year old Louisiana Breds who graduated from the Breeders Sales Company of Louisiana. It was then changed to 3 year old Louisiana Breds who entered the ring from any advertised yearling sale in Louisiana. With the Breeders Sales Company of Louisiana now supporting the Equine Sales Company of Louisiana, and that sale already having a restricted race, do they want to continue having and supporting these races? If so, what do you wish the eligibility to be?

After much discussion Brett made a motion that we continue to run and support the Elge Rasberry and A.L. Erwin Stakes. Beginning with the 2018 races, the only eligibility will be that the participants be Accredited Louisiana Breds. Nominations will be on a schedule set by Louisiana Downs according to their normal stake schedule.

#### **Committee Reports:**

##### **By-Law: Val Murrell – Chairman**

Val had nothing to report at this meeting

##### **Events: Michele Rodriguez – Chairperson**

Michele requested that Roger notify the Board of the schedule for the Annual Meeting. Roger then brought the Board up to speed on the Annual Meeting notifying them that it is set to proceed just as last year.

##### **Finance & Audit: Charlotte Clavier – Chairperson**

Charlotte deferred to the end of the meeting.

##### **Government Affairs: Jake Delhomme – Chairman**

Jake notified the Board that Harry Benoit was working hard in Baton Rouge looking out for our best interest. He spoke to Harry and he felt at this time the association seems to be fairing well; however we still have to be guarded in the next special session.

**Grievance: Jim Montgomery – Chairman**

Jim had no report for this meeting.

**Inspection: Jeff Delhomme – Chairman**

Jeff had no report for this meeting.

**Membership & Nominating Committee: Jim Montgomery – Chairman**

Jim notified the Board that ballots for the election were being mailed on June 1, 2016. Ballots will be counted on June 30, 2016. Notify your constituents to mail them back quickly.

**Old Business: Jake Delhomme – Chairman**

Jake had no report for this meeting.

**Salary & Benefits: Charlotte Clavier – Chairperson**

Charlotte deferred till the end of the meeting.

**Technology: Michelle LaVoice – Chairperson**

Michelle notified the Board that everyone she has heard from seems pleased with the new website.

**New Business:**

Tom Early presented the Board with a sponsorship packet for the Southern Animal Health Association Annual Conference. After discussion Val Murrell made a motion the Louisiana Thoroughbred Breeders Association help sponsor of the event at the \$1000.00 level. Jake Delhomme seconded this motion which was voted on and passed unanimously.

The board then discussed the letter they received from Mr. Perry Segura. After discussion Tom said he would handle the matter.

Date, Time and Place of next Board of Directors Meeting.

August 6, 2016 in the Bossier City area with the time to be determined at a later date.

Charlotte then called for an Executive Session. Nathan Granger seconded the motion which was voted on and passed unanimously.

Nathan made a motion to end Executive Session. Jake Delhomme seconded the motion which was voted on and passed unanimously.

Once everyone returned Charlotte notified those in attendance that while in Executive Session two motions were made and were passed.

The first motion was made by Michele Rodriguez to accept the budget amendments as presented. This motion was seconded by Jeff Delhomme, which was voted on and passed unanimously.

The second motion was made by Nathan Granger. His motion was to cut the pay of all salaried employees 10%, with the exception of Loretta Romero. Loretta is to receive a 20% cut in pay. Her work week will be four days a week. When Louisiana Downs meet has finished she is to begin covering both Louisiana Downs and Delta Downs working two days a week at Delta Downs and two days at Louisiana Downs.

When she is at Delta Downs the LTBA will cover her hotel costs only. If management of the LTBA feels a need for her to be at the main office at the Fairgrounds, she is to report there, with hotel costs only covered. This motion was seconded by Jake Delhomme, which was voted on and passed. Tom Early and Michele Rodriguez voted against the motion.

Respectfully Submitted,

Roger A. Heitzmann III