

Louisiana Thoroughbred Breeders Association
Special Board of Directors Meeting
October 27, 2016
Teleconference
2:00 p.m.

Directors Present:

Jay Adcock
Brett Brinkman
Charlotte Clavier
Jake Delhomme
Bobby Duhon
Tom Early
Warren J. Harang III
Michelle LaVoice
Neal McFadden
Jim Montgomery
Val Murrell
Michele Rodriguez

Directors Absent:

Nathan Granger

Others Present:

Roger Heitzmann

President Warren Harang called the meeting to order. After some difficulty with the teleconference set up a quorum of Board members were present and the meeting was ready to proceed with business.

Tom Early, Chairman of the Salary and Benefits Committee informed the Board that the Committee met and they are presenting their findings of that meeting.

First he presented the Board with the information he received concerning 401K Safe Harbor Plan. After discussion, Michele Rodriguez made a motion to keep the 401k in place, however the Louisiana Thoroughbred Breeders Association will no longer contribute to it in any way, or will the LTBA pay any fees for it. This motion was seconded by Neal McFadden, voted on and passed unanimously.

Tom then presented the unanimous committee plan in regards to salary and health insurance. The committee concluded that the best form of action was to present a budget to the Executive Director, Roger Heitzmann, and allow him to delegate salary, personal days, and whatever else he sees fit to award as compensation in the daily operation of the office. The amounts that have been budgeted last year, this year and recent cuts were discussed. At the end of discussion it was determined that an amount of \$455,000 would be the budget of salaries and awards for distribution. It would be Rogers's job to disperse as he sees fit and for the staff to only report to and answer to Roger.

Tom then proceeded to introduce information received on health insurance. The committee unanimously presented a figure of \$75,000 to cover health insurance for employees only. The LTBA would no longer pay for any part of insurance for family members. Family members could be on the plan, however by no means will any of their expense be covered by the LTBA. The employee will have the responsibility to cover any family members cost. It will be Roger's responsibility to secure the best plan for the staff that he can under the limit of \$75,000. It was agreed that Roger can use leftover insurance monies for salaries but cannot use salary monies for insurance.

Much discussion took place over this. After discussion Michele Rodriguez made a motion to accept the findings of the Salary and Benefits Committee and approve the budget for salary and insurance, and to give Roger the power to enact it. This motion was seconded by Bobby Duhon, which was voted on and passed unanimously.

Respectfully submitted,

Roger A. Heitzmann III