

Louisiana Thoroughbred Breeders Association
Special Board of Directors Meeting
April 25, 2016
Equine Sales Company of Louisiana
Opelousas, LA
1:30 P.M.

Directors Present:

Brett Brinkman
Charlotte Clavier
Jake Delhomme
Jeff Delhomme
Nathan Granger
Jim Montgomery
Val Murrell

Directors Absent:

Jay Adcock
Bobby Duhon
Thomas B. Early
Michele LaVoice
Neal McFadden
Michele Rodriguez

Others Present:

Therese Arroyo
Roger Heitzmann

Jake Delhomme called the meeting to order and asked Therese Arroyo to call the roll. A quorum was present and the meeting was ready to proceed with business.

Jake Delhomme led us in prayer.

Roger Heitzmann made a presentation in reference to the proposed Insurance Compensation changes that were made by the board at the meeting held on April 12, 2016. Roger requested that the proposed changes that were in place to begin May 1 2016 be delayed until December 31, 2016. He noted that the new policy would be saving the Louisiana Thoroughbred Breeders Association \$35,000, due to some added risk by the employees. He proposed that we change the renewal date from May to December shortening the current policy approved. This will give the employees the ability to enroll in another policy if available and at that time the employees will become fully responsible for 100% of dependent care coverage.

Charlotte Clavier made a motion that the proposal be accepted. Jeff Delhomme seconded the motion which was voted on and passed unanimously.

Roger then addressed the board in reference to the changes made at the April 12, 2016 Board Meeting in regards to the 401 K Safe Harbor.

In contacting the plan advisor it was noted that regulations prohibit changes to be made in the middle of the plan. We were also informed that a 60 day notice has to be given in advance if changes are to be made at renewal.

Charlotte made a motion that the Board rescinds the change made to the pension plan at the April 12, 2016 meeting and to send the issue to the Salary and Benefits Committee for further review. Val Murrell seconded the motion which was voted on and passed unanimously.

Roger addressed the board in regards to the \$30,000 salary reduction passed at the meeting on April 12, 2016. After discussion, no changes were made.

Roger notified the Board that the Equine Sales Company of Louisiana was requesting that the LTBA appoint someone to serve on their Sales Committee. Brett nominated Roger Heitzmann. After brief discussion Charlotte seconded the motion which was voted on and passed unanimously.

Roger thanked the Board Members for coming.

There being no further business to come before the board, the meeting was adjourned.

Respectfully submitted,

Roger A. Heitzmann III