

**Thoroughbred Breeders' Association of New Jersey Board Meeting:
July 26, 2022 12:30 PM at Huddy's Inn**

Present:

Mildred Fleming
Lawrence Fleming
Janet Laszlo
Judith Batcha
Joe Coles
Rory Huston
Mike Campbell

Absent:

Joe Petrone

Approval of Minutes

Upon a motion made by Judith Batcha and seconded by Joe Coles the minutes from the December 14, 2021 board meeting were approved by a vote of 5-0.

Treasurer's Report

The board was provided with operating account registers from December 15, 2021 through July 22, 2022 along with account balances and handouts detailing association sources of income. Upon a motion made by Joe Coles and seconded by Judith Batcha the treasurer's report was approved by a vote of 5-0.

2021 Financial Statements

The board was provided the 2022 financial statements from Smolin Lupin and reviewed the documents. Upon a motion made by Larry Fleming and seconded by Judith Bathca the board approved the 2022 financial statements by a vote of 5-0.

Distribution of Incentive Awards

Upon a motion made by Lawrence Fleming and seconded by Janet Laszlo the board approved the distribution of the incentive awards for races run during May, June, and July by a vote of 5-0.

Increase Incentive Awards Caps

Upon a motion made by Joe Coles and seconded by Janet Laszlo the board approved to increase the first-place cap on the incentive awards to \$10,000 and the second, third, and fourth place caps to \$4,000 by a vote of 5-0.

HISA Fees

Upon a motion made by Lawrence Fleming and seconded by Rory Huston the board rejected the proposed assessment of 5% for HISA fees that was submitted by Dennis Drazin on May 26, 2022 by a vote of 5-0.

Upon a motion made by Lawrence Fleming and seconded by Judith Batcha the meeting was adjourned at 1:45 pm by a vote of 5-0.