

MINUTES

NEW YORK STATE RACING AND WAGERING BOARD

MEETING OF NOVEMBER 10, 2006

A meeting of the New York State Racing and Wagering Board was held on Friday, November 10, 2006 at 10:00 a.m. at the Racing & Wagering Board's Schenectady Office located at 1 Broadway Center, Suite 600, Schenectady, New York.

The meeting was called to order at 10:04 a.m.

In Attendance Were:

Daniel D. Hogan, Chairman

Michael J. Hoblock, Jr., Member

John B. Simoni, Member

Robert Feuerstein, General Counsel

Joseph Lynch, Director of Racing Operations

Patrick Wade, Audits & Investigations

Gail Pronti, Secretary to the Board

Also in Attendance Were:

Daniel Toomey, NYSR&WB

Paul Onyon, Assistant Director of Racing Operations

James Kellogg, Audits and Investigations

William Sekellick, Assistant Counsel

Tim Rooney, Jr., Yonkers Raceway

Jim Crane, Crane, Greene and Parente

OPEN COMMENT PERIOD: No comments were made.

D. ITEMS TO BE APPROVED, DENIED OR DEFERRED BY THE BOARD

1. YONKERS RACEWAY – TRACK LICENSE APPLICATION FOR 2006

On November 10, 2006 the New York State Racing and Wagering Board (“Board”) granted Yonkers Racing Corporation a conditional track license to conduct live harness racing with pari-mutuel wagering at Yonkers Raceway through December 31, 2006.

The Board assigned Yonkers Raceway the race dates requested through December 31, 2006. These are for live racing five days a week, on Sundays with a 5:00 p.m. post-time and on Mondays, Tuesdays, Fridays, and Saturdays with a 7:40 p.m. post-time, beginning on November 17, 2006 and continuing through December 31, 2006, with the exception of December 25, 2006. Any deviation from the assigned race dates requires formal Board approval. The Board issued this license with the assignment of fewer than the minimum number of programs and pari-mutuel races otherwise required pursuant to Racing, Pari-Mutuel Wagering Law Section 307.5-a, upon a finding that such assignment was for good cause shown due to factors beyond the control of the corporation.

The track license is conditioned on the following:

1. No later than November 16, 2006, Yonkers Raceway must submit a temporary Certificate of Occupancy for the areas of the facility that will be opened for pari-mutuel wagering;
2. No later than November 16, 2006, the Board must receive confirmation from the State Office of Fire Prevention and Control indicating that the items relating to the backstretch, as identified to you in the list previously furnished on November 3, 2006, have been abated;

3. No later than November 13, 2006, Yonkers Raceway must submit to the Board for approval, a compliance plan indicating when the remaining items from the fire inspection reports issued by OFPC (other than in item 2) will be abated,
4. No later than November 16, 2006, Yonkers Raceway must satisfactorily address all of the items identified in the letter dated November 1, 2006, as noted in Mr. Galterio's November 6th letter to Board staff, as well as in the attached updated list; and,
5. No later than November 24, 2006, Yonkers Raceway must have a fully operational infield totalizator display board.

The Board also granted Yonkers Racing Corporation a conditional simulcast license through December 31, 2006. The license is conditioned on compliance with items 1 through 5 above. The license is also conditioned upon the following:

- a. Retransmission of your simulcast signal by authorized recipients to secondary recipients is not allowable without disclosure within the contract of the names and locations of all secondary recipients.

- b. The Board has the authority to audit the out-of-state receiving site's books and records (including all secondary sites that receive your simulcast) and must be noted in any simulcast agreement entered into for your simulcast signal. Included within the agreement must be reference that the guest shall permit inspection of the totalizator facilities at the site where guest's wagers are subject to commingling and all related totalizator books and records by a representative of the host or of the host's Board. Names and contact telephone numbers and/or addresses of managers at all pari-mutuel "hubs" used in the course of your simulcast transactions, if not included within individual contracts must be supplied to the Board.

- c. Any agreement to which you are party to is subject to the requirements of the host and guest states with any provision mandated by either Commission or Board with such provisions specifically incorporated into contract by reference. Both parties hereto, including any Secondary Recipients, shall comply with the provisions of all applicable Federal, State and local laws and regulations.

Further, Yonkers Raceway is reminded that all employees must be licensed before live racing begins.

Finally, all licenses are conditioned upon compliance with the Racing, Pari-Mutuel Wagering and Breeding Law, the rules, regulations, orders and directives of the Board, and all other applicable laws.

2. YONKERS RACEWAY – SIMULCAST LICENSE APPLICATION FOR 2006
(See number 1 above.)

The meeting was adjourned at 10:17 a.m.