

BOARD OF DIRECTORS MEETING

MINUTES

December 16, 2014 10:30AM

Meeting Called to Order By	Benard Chatters
Type of Meeting	Board of Directors
Place	LAHBPA Main Office
Meeting Secretary	Ed Fenasci
Roll called by Ed Fenasci and Quorum Declared	Benard Chatters, Tom Abbott, Judy Behler, Bret Calhoun, Sturges Ducoing, Christine Early, Keith Hernandez, Eddie Johnston, Arthru Morrell, Don Stemmans. Bobby Dupre was absent.
Prayer Lead By	Chrisie Early
Other in Attendance	Keith Gee, Ed Fenasci, Larry Hamburger, Mike Fenasci, John Duvieilh

The President called the meeting to order

Motion	Motion to adopt meeting minutes for July 14, 2014, August 26, 2014, and October 14, 2014 Motion by: Don Stemmans Second by: Arthur Morrell Motion Passes unanimously 9-0
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Presentation	Ed Fenasci explained that the Captive Insurance Company is in need of additional operational funds and that the funds in the Captive's loss fund have been depleted. The old Worker's Comp programs has approximately \$950,000 to \$1,000,000. It has currently approximately about \$160,000 in liability. Ed suggested putting an additional \$100,000 into the loss fund at Wells Fargo and investing \$125,000 in the Holding Company (HAH) which would allow it to invest the \$125,000 in HIA SPC.
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Motion	Motion to Invest \$125,000 in Horsemen's Alliance Holding. Motion by: Chrisie Early Second by: Sturges Ducoing Motion passes unanimously 9-0
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Motion	Motion to Appoint Sturges Ducoing and Keith Hernandez to the Horsemen's Alliance Holding Board. Motion by: Don Stemmans Second by: Chrisie Early Motion Passes unanimously 9-0
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Presentation	Ed reported that Mr. David Carrol requested to be removed from the "Do not cash" list. Mr. Carrol had been placed on the list in 2010 due to multiple checks being returned NSF. He has promised that he has gotten his finances in order and would like to have his payroll approved going forward. Ed gave each board member a copy of the "NSF list" and explained that most of the list was comprised of old balances that we do not write off as a method to potentially collect if the individual returns to
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Motion	<p>Motion to Remove Mr. Carrol from the do not cash list with the condition that if Mr. Carrol bounces another check, he must repay within 5 days or he goes back on the do not cash list.</p> <p>Motion by: Arthur Morrell Second by: Bret Calhoun Motion passes unanimously 9-0</p>
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Discussion	Discussion regarding NSF checks, check cashing procedures, collections, etc.
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Presentation	Ed presented information to the board regarding Purses for 2014 compared to 2013.
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Motion	<p>Motion to Send a letter of support to the LSRC to restore the claiming rule where a claimed horses can only run for 25% more during the ensuing 30 days.</p> <p>Motion by: Sturges Ducoing Second by: Don Stemmans Motion passes unanimously 9-0</p>
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Presentation	Larry gave an update to the 2014 financials for 1993 Inc., Medical, Pension, and HWCIT.
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Motion	<p>Motion to send a letter to Boyd requesting they do away with the Holding Barns at EVD and Delta.</p> <p>Motion by: Keith Hernandez Second by: Judy Behler Motion passes unanimously 9-0</p>
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Arthur Morrell left the meeting.

Motion	<p>Motion to Adjourn</p> <p>Motion by: Chrissie Early Second by: Don Stemmans Motion passed unanimously 8-0</p>
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Adopted 2/24/15


Edwin J. Fenasci