

# BOARD OF DIRECTORS MEETING



## MINUTES

JUNE 10, 2011

11:00 AM

MEETING CALLED TO ORDER BY	Stanley Seelig
TYPE OF MEETING	Board of Directors - Telemeeting
PLACE	LAHBPA Main Office New Orleans and Telemeeting
MEETING SECRETARY	Sandy Ray
ROLL CALLED BY ED FENASCI AND QUORUM DECLARED	(11:11 am) Tom Abbott, Sam Breaux, Bobby Dupre, Christine Early, Marcia Lamarche, Patrick Mouton, Kenny Roberts, Don Stemmans, Terry Vance <i>Absent:</i> Arthur Morrell
PRAYER LEAD BY	Chrisie Early
ALSO IN ATTENDANCE	P. J. Stakelum, John Duvieilh, John O'Brien, Mike Fenasci, Larry Hamburger

### THE PRESIDENT CALLED THE MEETING TO ORDER

#### WAIVE 10-DAY NOTICE

DISCUSSION	Waive 10-day Notice
MOTION	Motion to waive the 10-day Notice. Motion by: Marcia Lamarche Second by: Patrick Mouton Motion passed unanimously

### STANLEY TURNS THE MEETING OVER TO P. J. STAKELUM

DISCUSSION	<b>Arthur Morrell arrived at 11:16 am</b> Meeting to approve workers comp application. Due to claims being high during period 4, KPMG in the Caymans wants us to fund the account with \$312,000 of capital by July 1 <sup>st</sup> due to the LRRP (large risk rating plan) endorsement. Review of the workers' comp application and proposed changes. Defining racing activity and farm activity - we are assuming all the risk of farm activities without the premiums.
MOTION	Motion to limit all states policy coverage and Louisiana only policy coverage to training activities and to exclude breeding activity involving a stallion, brood mare, nurse mare, teaser, foal, weanling or yearling up until July 1 <sup>st</sup> of the yearling year. Motion by: Pat Mouton Second by: Marcia Lamarche
DISCUSSION	Bobby Dupre thinks that the farm policy issue should be decided first.
MOTION	Motion to table the motion on the floor until the farm policy issue is decided. Motion by: Marcia Lamarche Second by: Arthur Morrell Motion passed unanimously
DISCUSSION	The farm policy premium rate is a minimum of \$1,000 but if purchased with an all states or Louisiana policy, the minimum premium on the farm policy would be reduced to \$200. However, this is still to based on 10% of the payroll.
MOTION	Motion to amend the farm policy rate if purchased with an all states or Louisiana policy, the minimum premium on the farm policy would be reduced to \$200. <b>Patrick Mouton had to disconnect but said that he would vote yes.</b> Motion by: Bobby Dupre Second by: Marcia Lamarche Motion passed 9-0 Abstains: Sam Breaux

<b>DISCUSSION</b>	Back to tabled motion.
<b>MOTION</b>	<p>Motion to exclude from coverage under the all states policy and the Louisiana only policy, any employee injured in connection with any activity involving a stallion, brood mare, nurse mare, teaser, foal, weanling or yearling up until July 1<sup>st</sup> of the yearling year.</p> <p>Motion by: Pat Mouton  Second by: Marcia Lamarche  Motion passed unanimously</p>

<b>DISCUSSION</b>	Discussion regarding the percentage rate on the farm policy which is currently at 10%.
<b>MOTION</b>	<p>Motion to raise the farm rate percentage from 10% to 12%.</p> <p>Motion by: Arthur Morrell  Second by: Don Stemmans  Motion passed 8-1    Nay: Chrisie Early because expenses should be reduced as per the recommendation of our insurance company.</p>

<b>DISCUSSION</b>	Continue review of the application and changes. <b><i>Chrisie Early had to leave.</i></b>
<b>MOTION</b>	<p>Motion to accept the application and instructions.</p> <p>Motion by: Sam Breaux  Second by: Marcia Lamarche  Motion passed unanimously</p>

<b>MOTION</b>	<p>Motion to go into Executive Session</p> <p>Motion by: Bobby Dupre  Second by: Sam Breaux  Motion passed unanimously</p>
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**RETURN FROM EXECUTIVE SESSION**

**MOTION TO ADJOURN**

<b>MOTION</b>	<p>Motion to adjourn.</p> <p>Motion by: Marcia Lamarche  Second by: Terry Vance  Motion passed unanimously</p>
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**STANLEY SEELIG, President**

11-15-11  
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**DATE**

  
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**Meeting Secretary**

11/15/11  
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**DATE**