

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BOARD OF DIRECTORS MEETING

**December 14, 2023
10:00 a.m.**

AGENDA

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Approval of Previous Minutes
5. Communications
6. Personnel Committee Report
7. Finance Committee Report
8. Advertising & Promotions Report
9. Branch Operations Committee Report
10. Legislative Committee Report
11. Insurance Committee Report
12. Audit Committee Report
13. Batavia Downs Operations Committee Report
14. New Business
15. Adjournment

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

PERSONNEL COMMITTEE MEETING

Wednesday, December 13, 2023

1:00 p.m.

Elliott Winter, Chairperson

Dennis Bassett, Member
Vincent Horrigan, Member
Susan May, Member
Richard Ricci, Member
Thomas Wamp, Member

AGENDA

1. BambooHR, LLC
 - Resolution #93-2023

-H. Wojtaszek
-W. White

2. Pay Raise
 - Resolution #131-2023

-H. Wojtaszek

3. Corporate Policies

-W. White
-D. Fleming

4. Additional Position – Stock Clerk

-W. White
-S. Kiedrowski

5. Executive Session
 - 5a. Executive session for the discussion of the medical, financial, credit or employment history of a particular person or corporation or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

Finance Committee Meeting
December 13, 2023
Batavia, New York

Michael Horton, Chairman
Thomas Wamp, Vice Chairman

Paul Bartow, Member
Dennis Bassett, Member
Terrance Baxter, Member
Vincent Horrigan, Member
Elliott Winter, Member

AGENDA

1. Kaseya US Inc.
 - Resolution #68-2023- J. Leach

2. Buffalo Asphalt Milling Co.
 - Resolution #80-2023- J. Leach

3. WB Mason
 - Resolution #87-2023- J. Leach

4. Staples
 - Resolution #88-2023- J. Leach

5. Wex Bank Inc.
 - Resolution #89-2023- J. Leach

6. The Daily Racing Form
 - Resolution #90-2023- J. Leach

7. Toshiba Business Solutions
 - Resolution #130-2023- J. Leach

8. Chief Financial Officer Report & BDG Financials
 - October 2023- J. Leach

9. Regional VGM Numbers
- J. Leach

WESTERN REGIONAL OFF-TRACK BETTING - SUMMARY OF CFO'S REPORT - ACTUAL RESULTS:

<u>Operational Results - October 2023</u>	October 2023	October 2022	October Plan
Total Handle	\$3,628,133	\$4,411,217	\$3,941,011
\$ Variance		(783,084)	(312,878)
% Variance		-18%	-8%
VGM Net Win	\$7,130,982	\$6,620,736	\$6,782,831
\$ Variance		510,246	348,151
% Variance		8%	5%
Revenue net of Statutories	\$ 4,199,484	\$ 4,004,075	\$ 3,922,565
Operating Expenses	3,552,223	3,236,068	3,445,508
Earnings and Surcharge	647,261	768,007	477,057
Surcharge	40,151	54,370	48,889
Operational Earnings (Losses)	\$ 607,110	\$ 713,637	\$ 428,168
\$ Variance		(106,527)	178,942
% Variance		-15%	42%

* Earnings are computed and distributed on a quarterly basis

<u>Segment Performance:</u>	October 2023	October 2022	October Plan
BRANCH Earnings from Operations	\$ 40,472	\$ 116,404	\$ 45,358
Less: G&A Allocation	218,513	215,772	203,770
<u>Earnings (Losses) net of G&A Allocation</u>	<u>\$ (178,041)</u>	<u>\$ (99,368)</u>	<u>\$ (158,412)</u>
\$ Variance		(78,673)	(19,629)
% Variance		-79%	-12%
BATAVIA DOWNS Earnings from Operations	\$ 1,190,960	\$ 1,123,505	\$ 965,009
Less: G&A Allocation	405,809	310,500	378,429
<u>Earnings net of G&A Allocation</u>	<u>\$ 785,151</u>	<u>\$ 813,005</u>	<u>\$ 586,580</u>
\$ Variance		(27,854)	198,571
% Variance		-3%	34%
GENERAL AND ADMINISTRATIVE expense	\$ 624,322	\$ 526,272	\$ 582,199
\$ Variance		98,050	42,123
% Variance		19%	7%
<u>Net Cash Distributions to Municipalities:</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October Plan</u>
SURCHARGE	\$ 40,151	\$ 54,370	\$ 48,889
\$ Variance		(14,219)	(8,738)
% Variance		-26%	-18%
<u>Year to Date Surcharge and Net Revenue</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October Plan</u>
SURCHARGE	\$ 537,102	\$ 607,315	\$ 535,943
\$ Variance		(70,213)	1,159
% Variance		-12%	0%
NET EARNINGS AVAILABLE FOR DISTRIBUTION	\$ 8,248,232	\$ 7,704,955	\$ 4,818,642
\$ Variance		543,277	3,429,590
% Variance		7%	71%
TOTAL	\$ 8,785,334	\$ 8,312,270	\$ 5,354,585

CFO'S REPORT - October 2023

SUMMARY - WESTERN REGIONAL OTB CORPORATION - ALL LOCATIONS/DEPARTMENTS: ROUNDED

	2023 October	2022 October	2023 October Plan	2023 Year To Date	2022 Year To Date	2023 Operating Plan YTD
HANDLE (Includes Live)	\$3,628,000	\$4,411,000	\$3,941,000	\$43,697,000	\$48,331,000	\$43,157,000
\$ Variance		(783,000)	(313,000)		(4,634,000)	640,000
% Variance		-18%	-8%		-10%	1%
VGM Net Win	\$7,131,000	\$6,621,000	\$6,783,000	\$71,415,000	\$64,237,000	\$66,724,000
\$ Variance		510,000	348,000		7,178,000	5,891,000
% Variance		8%	5%		11%	9%
Revenue and Expense:						
Operating Revenue	8,149,000	7,782,000	7,739,000	83,797,000	77,598,000	76,936,000
\$ Variance		357,000	410,000		6,199,000	6,862,000
% Variance		5%	5%		8%	9%
Less: Statutory Expenses	3,950,000	3,788,000	3,816,000	40,615,000	37,601,000	37,643,000
\$ Variance		162,000	134,000		3,014,000	2,972,000
% Variance		4%	4%		8%	8%
Revenue before Operating Expenses	4,199,000	4,004,000	3,923,000	43,182,000	39,997,000	39,292,000
\$ Variance		195,000	278,000		3,185,000	3,890,000
% Variance		5%	7%		8%	10%
Less: Operating Expenses	3,552,000	3,236,000	3,446,000	34,396,000	31,685,000	33,938,000
\$ Variance		316,000	106,000		2,711,000	458,000
% Variance		10%	3%		9%	1%
Retained Surcharge/Net earnings	647,000	768,000	477,000	8,786,000	8,312,000	5,354,000
\$ Variance		(121,000)	170,000		474,000	3,432,000
% Variance		-16%	38%		6%	64%
Retained Surcharge	40,000	54,000	49,000	537,000	607,000	536,000
\$ Variance		(14,000)	(9,000)		(70,000)	1,000
% Variance		-26%	-18%		-12%	0%
Net Earnings(Losses) from Operations	607,000	714,000	428,000	8,248,000	7,706,000	4,818,000
\$ Variance		(107,000)	179,000		542,000	3,430,000
% Variance		-15%	42%		7%	71%
Year End Non- Cash Items:						
PPP Forgiveness	0	0	0	0	81,000	0
Earnings (Losses) Net of PPP Forgiveness	607,000	714,000	428,000	8,248,000	7,787,000	4,818,000
\$ Variance		(107,000)	179,000		481,000	3,430,000
% Variance		-15%	42%		6%	71%
			Operational Earnings	Earnings allocated to CAF	Distributable Earnings	
1st Qtr. Operational Earnings*			\$2,234,432	\$117,486	\$2,116,946	\$1,791,936
\$ Variance						325,011
% Variance						18%
2nd Qtr. Operational Earnings*			\$2,667,120	\$139,592	\$2,527,528	\$2,648,195
\$ Variance						(20,667)
% Variance						-1%
3rd Qtr. Operational Earnings*			\$2,739,570	\$126,247	\$2,613,323	\$2,230,525
\$ Variance						382,798
% Variance						17%
4th Qtr. Operational Earnings*			\$607,110	\$0	\$607,110	\$713,637
\$ Variance						(108,527)
% Variance						-15%
Total YTD			\$8,248,232	\$383,326	\$7,864,907	\$7,284,292
\$ Variance						580,615
% Variance						8%
* Available for Distribution						

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

ADVERTISING AND PROMOTIONS COMMITTEE AGENDA

Wednesday, December 13, 2023

2:30 P.M.

Susan May – Chairperson
James Wilmot – Vice Chairperson
Dennis Bassett – Member
Edward Morgan – Member

Terrance Baxter - Member
Crystal Rodriguez-Dabney – Member
Elliott Winter – Member
Richard Ricci – Member

AGENDA

1. Gaming/Branch Marketing Update R. Hasenauer

2. The Following Resolutions

86-2023 ValPak
111-2023 William Ryan Group
112-2023 Audacy
113-2023 WKBW
114-2023 WGRZ Channel 2
115-2023 Facebook
116-2023 Electronic Field Productions
117-2023 Clipper Magazine
118-2023 Genesee Valley Productions
119-2023 Joe hand Productions
120-2023 ValPak
121-2023 Sysco – Supplemental
122-2023 Pidj.Co
124-2023 Spectrum
125-2023 Live Nation
126-2023 USPS

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BRANCH OPERATIONS COMMITTEE MEETING

**Wednesday, December 13, 2023
3:00 P.M.**

Mark Burr, Chairperson
Crystal Rodriguez-Dabney, Vice-Chairperson

Dennis Bassett, Member
Mark Bombardo, Member
Michael Horton, Member
Edward Morgan, Member

AGENDA

- 1) Branch Update
- Dina Pane
- 2) E-Z Bet Update
- Dina Pane
- 3) Batavia Bets Update
- Dina Pane

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

INSURANCE COMMITTEE
Wednesday December 13, 2023
3:45p.m.

Vince Horrigan – Chairperson
Mark Burr – Vice-Chairperson
Dennis Bassett – Member

James Wilmot - Member
Edward Morgan - Member

AGENDA

1. Resolution #104-2023
Shelter Point Life

- H. Wojtaszek

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BATAVIA DOWNS OPERATIONS COMMITTEE

Thursday – December 14, 2023
9:00 A.M.

Edward Morgan - Chairperson
Charles Zambito - Vice-Chairperson
Dennis Bassett - Member

Paul Bartow - Member
Michael Horton - Member
Thomas Wamp - Member
Mark Bombardo - Member

AGENDA

1. Gaming Floor Update S. Schiano
2. Hotel Expansion Update H. Wojtaszek
3. The Following Resolutions

69-2023 Agilysys POS
70-2023 Applied Business System
71-2023 Cummins-Allison Maint/Service
72-2023 AV Science Inc.
73-2023 Darktrace
74-2023 Modern Disposal Services Inc.
75-2023 Baskin Livestock
76-2023 Home Depot
77-2023 WNY Tile & Stone
78-2023 Cummins-Allison Purchase
79-2023 AlSCO – Linen
81-2023 LeChase Construction Services, LLC
82-2023 Mass Park Inc. – Valet
83-2023 Burley Brothers
84-2023 Pepsi Bottling Group – Supplemental
85-2023 Landpro Equipment LLC
91-2023 ADS Sales Co. – Room Service Supplemental
96-2023 Konica Minolta Business Solutions
97-2023 Extreme Streetwear
98-2023 Sunoco LLC

99-2023 Noco Energy Corp.
100-2023 Heidelberg Materials Northeast
101-2023 Booking .com
102-2023 Pepsi Bottling Group
103-2023 Expedia.com
105-2023 Travel Click
106-2023 ADS Sales Co. Inc. Room Service
107-2023 Food & Beverage 2024
108-2023 Southern Wine & Spirits Supplemental
109-2023 570 DAB 30 LLC – Kmart Parking
110-2023 Audio Images
121-2023 Sysco Supplemental
123-2023 Latina Blvd Foods
127-2023 Heidelberg Materials Northeast
128-2023 Riviera Theatre
129-2023 Everi
132-2023 Hart Hotel
133-2023 Hotel Expansion