

DELAWARE COUNTY AGRICULTURAL SOCIETY
SPECIAL BOARD MEETING
MARCH 4, 2014

ATTENDANCE

Present – Jackie Colflesh, Don Howard, Dan Huffman, Brad Jolliff, Joe McLead, Larry Moreland, Al Myers, Pat Paykoff, Tom Roll, P.J. Terry, Chip Thomson, Diane Winters, and Tom Wright

Absent – Loren Pool, Frank Reinhard,Carolynn Kay Riggle, Aaron Roll, Don Wolf, Harold Wolford and D.J. Young

The board held the special meeting at the Log Cabin on 3/4/14 to provide instruction and explanation of simulcasting for board members. Phil Terry attended and presented an extensive report and answered questions that the board had.

Terry first explained the various types of wagers that Delaware affords bettors. He then gave examples of what the fair’s commission would be for win, place and show wagers on an imaginary race. He explained the commission rates for the various types of wagers.

Next Terry discussed how Delaware and off track betting facilities share the betting pools creating situations where in order to balance the money pool, sometimes we have to send money to the off track facilities, if their bettors are more successful than those here at Delaware. Other times those off track facilities have to send money to Delaware when their bettors are less successful than ours.

Terry then used the second heat of the 2013 Jug as an example of what was wagered on track and off track for that particular race, illustrating amount wagered, commission earned, breakage and ultimately the settlement of money that was either owed to off track facilities or owed to Delaware by off track facilities. Terry then used the last 15 races from Jug day 2013 as an example of how a whole day would be broken down and ultimately the totals all balance out.

Next, Terry took all of the simulcast commissions and compared them to the simulcast expenses resulting in a positive effect in excess of \$17,000.

There being no further business, P.J. Terry moved and Jackie Colflesh seconded the meeting be adjourned. The motion carried.

Al Myers, President

Bill Lowe, General Manager