



a California joint powers agency

1776 Tribute Road, Suite 150
Sacramento, CA 95815
Office: 916.263.3346 Fax: 916.263.3341
www.calairs.com

NOTICE
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS MEETING
DANA STOEHR, CHAIR
3:00 P.M., WEDNESDAY, MARCH 5, 2025

Notice is hereby given that a meeting of the California Authority of Racing Fairs Board of Directors will commence at 3:00 P.M., Wednesday, March 5, 2025. The meeting will be held in Sacramento. Cal Expo Turf Club at 1600 Exposition Blvd. Sacramento, CA 95815.

Public and members of the California Authority of Racing Fairs Board of Directors may participate at the following locations:

Dial-In Number: 1-669-900-6833
Meeting ID: 878 9455 3418
Access Code: 185900

Zoom Link:
<https://us06web.zoom.us/j/87894553418>

California State Fair & Exposition
1600 Exposition Blvd.
Sacramento, CA 95815



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AGENDA
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS MEETING
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3:00 P.M., WEDNESDAY, MARCH 5, 2025

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AGENDA

- I. Attendance Roll Call.
- II. Public Comment.
- III. Board Member Comment.
- IV. Approval of Minutes recorded on 2/13/25 and 1/21/25.
- V. Ad Hoc Committee Update.
- VI. Finance Update.
- VII. New Business.
- VIII. Future Meeting Dates – Discussion and Action.
- IX. Adjournment.

**CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors Meeting
Thursday, January 13, 2025**

MINUTES

A concurrent meeting of the California Authority of Racing Fairs (CARF) Board of Directors was held at 12:00 P.M., Thursday, January 13, 2025. The meeting was held in person at the Cal Expo Administration Building Boardroom at 1600 Exposition Blvd. Sacramento, CA 95815.

CARF Board Directors joining by conference call: Dan Jacobs and Kelly Violini.

CARF Board of Directors in attendance: Daniel Castillo, Tom Keaney, Tom Martinez and Dana Stoehr.

Staff and Guests participating in person: Kim Alexander, Michael Flores, Raechelle Gibbons, Heather Haviland, Juliana Gomes.

Staff and Guests participating via conference call: Cody Boyles, Michael Francesconi, Moira Kenny, Greg Gomes, Becky Bartling, Matt Daly, Bill Patterson, Stacey Lapham, Richard Lewis, Doug Gooby and the following number: 510-483-4557.

Agenda Item 1 – Attendance Roll Call:

- Dan Jacobs attending via video conference from Antelope Valley Fairgrounds, located at 2551 W Avenue H, Lancaster, CA 93536 and available to the public, Pursuant to Brown Act. Section 54953.
- Kelly Violini attending via video conference from Monterey County Fairgrounds, located at 2004 Fairground Road, Monterey, CA 93940 and available to the public, Pursuant to Brown Act. Section 54953.

Agenda Item 2 – Public Comment. No public comment.

Agenda Item 3 – Board Member Comment. None.

Agenda Item 4 – Approval of Minutes recorded on 1/28/25. {ACTION} Ms. Stoehr moved to approve the meeting minutes from January 28, 2025 as presented. Mr. Martinez seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. ABSTAIN: Mr. Jacobs. Motion passes.

Agenda Item 5 – Closed Session: Conference with Legal Counsel – Anticipated Litigation. Ms. Stoehr reported that the Board received an update and guidance regarding the status of anticipated litigation. No further action was taken.

Agenda Item 6 – Establishment of Ad Hoc Committees. {ACTION} Mr. Martinez moved to establish an Executive Ad Hoc Committee with the following members: Daniel Castillo, Dan Jacobs and Dana Stoehr with Tom Keaney as an alternate. Mr. Jacobs seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

Agenda Item 7 – Oversee CARF restructuring, make financial, operational and contractual decisions, negotiate present or future legal counsel and report back to the board – Discussion and Action.

Item deferred.

Agenda Item 8 – Future Meeting Dates – Discussion and Action.

Item deferred.

Agenda Item 8 – Brown Act and AB2449 Presentation – Kim Alexander (Board member required attendance). Ms. Alexander presented an overview of the Ralph M. Brown Act and its applications to public agencies. The Board thanked Ms. Alexander for her thorough presentation.

Agenda Item 10 – Adjournment.

Respectfully submitted,
Juliana Gomes

**CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors & Live Racing Committee
Concurrent Special Meeting
Tuesday, January 21, 2025**

MINUTES

A concurrent special meeting of the California Authority of Racing Fairs (CARF) Board of Directors and Live Racing Committee was held at 1:00 P.M., Tuesday, January 21, 2025. The meeting was held via teleconference originating at the CARF Office, 1776 Tribute Road, Sacramento, CA 95815.

CARF Board Directors joining by conference call: Daniel Castillo, Dan Jacobs, Tom Keaney, Tom Martinez, Dana Stoehr and Kelly Violini.

CARF Live Racing Committee members joining by conference call: Greg Gomes and Tom Martinez.

Staff and Guests participating via conference call: Larry Swartzlander, Tom Doutrich, Heather Haviland, Juliana Gomes, Raechelle Gibbons, Ann Grottvait, Cody Boyles, Michael Flores, Bill Patterson, Stacey Lapham, Marielena Trujillo, Ron Flatter, Sandra Rios, Ellis Davis, Tag Wotherspoon and the following number: 502-552-6800.

Agenda Item 1 – Date, Time and Location of Next Meeting: To Be Determined.

Agenda Item 2 – Public Comment. No public comment.

Agenda Item 3 – Election of Board Officers. Mr. Martinez reported that Jerome Hoban had resigned his seat as Chair of the Board of Directors. Due to workload, Mr. Martinez added that he would also need to resign his seat as Vice-Chair of the Board of Directors. The Board of Directors discussed the election of a new Board Chair and Board Vice-Chair. **{ACTION}** Mr. Castillo moved to elect Ms. Stoehr as Chair of the Board of Directors. Mr. Jacobs seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

{ACTION} Ms. Stoehr moved to elect Mr. Jacobs as Vice-Chair of the Board of Directors. Mr. Castillo seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

Respectfully submitted,
Juliana Gomes



CALIFORNIA AUTHORITY OF RACING FAIRS
STATEMENT OF NET POSITION
February 28, 2025

	CURRENT YTD	PRIOR YTD
	02/28/25	02/29/24
ASSETS		
Cash - LAIF & Investments	11,641	211,641
Cash - Operating/Money Market	70,246	820,571
Cash - Trust	1,293,179	1,190,265
Cash - Paymaster	48,080	151,238
CHECKING - PPP PMB	0	0
Marketable Securities	0	0
A/R - Member Dues	33,281	25,845
A/R - Programs South	0	0
A/R - Racing Fairs & Settlements	1,005,704	561,444
A/R - Other Receivables ERF,Misc	6,611	349,809
A/R - PURSE OVERPYTS	0	0
RECEIVABLE FROM HORSEMEN UNSECURED	0	0
Prepays/Deposits	74,031	68,204
OPEB Assets	151,416	151,416
Total Current Assets	<u>2,694,189</u>	<u>3,530,434</u>
Fixed Assets		
AUTOMOBILE	204,018	204,018
FURNITURE & EQUIPMENT	0	0
COMPUTER HARDWARE/SOFTWARE	1,120	2,393
SIMULCAST EQUIPMENT	0	0
PRINTING EQUIPMENT	0	0
TRACK EQUIPMENT	(149,907)	(165,018)
Total CARF Fixed Assets (Net of Depr.)	<u>55,231</u>	<u>41,393</u>
GOLDEN STATE RACING EQUIPMENT	1,402,179	0
GOLF RIGHT OF USE	3,234,750	0
TOTAL ASSETS	<u>7,386,349</u>	<u>3,571,827</u>
DEFERRED OUTFLOWS - OPEB	364,808	364,808
DEFERRED OUTFLOWS - PENSION GASB68	459,238	459,238
TOTAL ASSETS	<u>8,210,395</u>	<u>4,395,873</u>
LIABILITIES		
A/P & Withholdings	3,822,482	718,991
Compensated Leave Accruals	57,660	48,039
A/P - Program Royalties to Host	0	0
PPP LOAN	0	0
LINE OF CREDIT GSR	3,055,042	0
Racing Distributions	205,966	245,224
Purses - FAIRS	465,023	127,731
Purses - GSR	(698,413)	0
AB460 1%/RTM	0	103,335
PROMOTIONAL MATERIALS	17,906	33,828
LOU-5 - Symposium Funds	0	0
Revenue Generating Project Funds	(0)	138,911
Racing Operations Augmentation Funds	0	106,815
Change Fund	0	530,377
FAIRS - Equipment Replacement Funds	154,134	354,134
NET PENSION LIABILITY, GASB68	1,223,711	1,223,711
NET OPEB LIABILITY	0	0
TOTAL CURRENT & NONCURRENT LIAB.	<u>8,303,510</u>	<u>3,631,095</u>
DEFERRED INFLOWS - OPEB	136,774	136,774
DEFERRED INFLOWS - PENSION GASB68	147,011	147,011
NET POSITION		
Equity CARF	1,230,102	1,230,102
Equity GSR	0	0
F&E Net Assets	(26,000)	(26,000)
Reserves - PENSION GASB68	(911,484)	(911,484)
Reserves, OPEB GASB 75	379,450	379,450
Net Income/(Net Loss) CARF	359,042	(191,075)
Net Income/(Net Loss) GSR	(1,408,011)	0
TOTAL NET POSITION	<u>(376,900)</u>	<u>480,993</u>
	8,210,395	4,395,873



**California Authority of Racing Fairs
Agency & Live Racing Operating Expense Summary**

	2023	2024	2025	2025	2025	2025
	Year End	Year End	Actual	Annual	Budget	% Budget
	Actual	Actual	Jan-Feb	Budget	Variance	
Summary Operating Expenses						
Agency & Live Racing Expenses:						
SALARIES	494,943	541,755	106,345	0	(106,345)	0%
BENEFITS	71,558	78,194	13,850	0	(13,850)	0%
POST RETIREMENT BENEFITS	35,068	33,677	5,317	0	(5,317)	0%
ER TAXES	146,285	162,863	24,558	0	(24,558)	0%
ACCOUNTING	71,663	75,315	6,370	0	(6,370)	0%
AUDIT SERVICES	18,700	129,065	0	0	0	0%
AUTOMOBILE	3,619	11,675	0	0	0	0%
OUTSIDE LABOR	2,444	3,091	395	0	(395)	0%
DEPRECIATION	(67,660)	1,526	75	0	(75)	0%
DUES/SUBSCRIP	0	99	0	0	0	0%
INSURANCE	66,468	73,953	23,910	0	(23,910)	0%
LEGAL	66,150	520,600	11,404	0	(11,404)	0%
LEGISLATIVE	46,159	45,410	0	0	0	0%
MEETINGS	633	631	0	0	0	0%
MISC	213	46,459	22,519	0	(22,519)	0%
OFFICE SUPP	6,093	6,066	149	0	(149)	0%
POSTAGE/SHIP	284	696	1,099	0	(1,099)	0%
RENT/UTIL	13,414	13,414	2,236	0	(2,236)	0%
REPAIRS/MTCE	0	0	0	0	0	0%
TELEPHONE	12,224	15,471	1,541	0	(1,541)	0%
TRAINING	0	0	0	0	0	0%
TRAVEL	72,773	100,908	749	0	(749)	0%
Total Operating Expenses	1,061,030	1,860,866	220,518	0	(220,518)	0%



**California Authority of Racing Fairs
Agency Income Statement
February 28, 2025**

	2023 Year End Actual	2024 Year End Actual	2023 Jan-Feb YTD	2024 Jan-Feb YTD	2025 Jan-Feb YTD	2025 Annual Budget	2025 Budget Variance	2025 % Budget
Revenue:								
Other Revenue/OPEB trust Reimb	177,981	(81,417)	0	384	0	0	0	0%
Interest Income	7,192	191	15	55	1	0	1	0%
Member Dues	200,068	200,068	50,017	50,017	0	0	0	0%
Project Funds	0	955,657	0	0	0	0	0	0%
CARF Live Racing Agency Allocation	318,643	518,643	0	0	0	0	0	0%
Total Revenue	703,894	1,593,142	50,032	50,456	1	0	1	0%
Expenses:								
Salaries	150,412	172,350	23,982	25,107	75,332	0	(75,332)	0%
Employee Benefits	22,542	23,901	3,485	4,189	7,660	0	(7,660)	0%
Post Retirement Benefits	35,068	33,677	5,451	6,008	5,317	0	(5,317)	0%
Payroll Taxes	44,569	49,669	7,506	7,385	15,215	0	(15,215)	0%
Accounting Costs	17,916	18,881	2,986	3,205	6,370	0	(6,370)	0%
Advertising Expense	0	0	0	0	0	0	0	0%
Audit Services	5,200	18,325	0	1,600	0	0	0	0%
Automobile Expense	3,619	11,675	272	10	0	0	0	0%
Contracted Services	2,444	3,091	169	625	395	0	(395)	0%
Depreciation	2,414	1,526	451	328	75	0	(75)	0%
Dues & Subscriptions	0	99	0	0	0	0	0	0%
Insurance Expense	66,468	73,953	10,639	12,036	23,910	0	(23,910)	0%
Legal Expenses	66,150	520,600	2,565	71,688	11,404	0	(11,404)	0%
Legislative Expenses	46,159	45,410	7,500	7,500	0	0	0	0%
Meetings Expense	633	614	0	0	0	0	0	0%
Misc. (Ag Day Sponsor)	213	187	36	23	31	0	(31)	0%
Office Supplies	6,093	6,066	494	610	149	0	(149)	0%
Postage & Shipping	284	648	4	90	1,099	0	(1,099)	0%
Rent (Tribute Road)	13,414	13,414	2,236	2,236	2,236	0	(2,236)	0%
Repairs & Maintenance	0	0	0	0	0	0	0	0%
Telephone Expense	6,213	5,805	1,144	1,085	533	0	(533)	0%
Training	0	0	0	0	0	0	0	0%
Travel Expense	5,321	2,001	4,740	0	0	0	0	0%
Total Expenses	495,133	1,001,890	73,659	143,725	149,728	1	(149,728)	#####
Agency Income (Loss)	208,761	591,251	(23,626)	(93,268)	(149,727)	(1)	(149,727)	
Total Bal Sheet Net Income (Loss)	208,761	591,251	(23,626)	(93,268)	(149,727)	(1)	(149,727)	
GASB 68 PENSION EXPENSE	128,035	0	0	0	0	0	0	0%
GASB 75 OPEB EXPENSE	54,597	0	0	0	0	0	0	0%
Total Net Income after GASB68, GASB75	135,323	591,251	(23,626)	(93,268)	(149,727)	(1)	0	0



**California Authority of Racing Fairs
Live Racing Income Statement
February 28, 2025**

2023 = 35 days 2024 = 70 days

	2023	2024	2023	2024	2025	2025	2025	2025
	Year End	Year End	Jan-Feb	Jan-Feb	Jan-Feb	Annual	Budget	% Budget
	Actual	Actual	YTD	YTD	YTD	Budget	Variance	
Revenues:								
Reimb. From Live Racing Fairs	2,120,303	2,684,313	0	42	0	0	0	0%
3rd Party Lasik Reimb	29,740	88,575	23,284	35,509	0	0	0	0%
Racing Operations Augmentation Funds	0	0	0	0	0	0	0	0%
NCOTWINC Reimbursement	0	0	0	0	0	0	0	0%
RTM 1% Funds	0	0	0	0	0	0	0	0%
Revenue Sub-Totals	2,150,043	2,772,888	23,284	35,551	0	0	0	0%
Operating Expenses:								
Salaries	344,530	369,405	44,638	47,028	22,516	0	(22,516)	0%
Employee Benefits	49,015	54,293	7,995	9,339	3,919	0	(3,919)	0%
Payroll Taxes	101,716	113,194	17,506	17,480	8,040	0	(8,040)	0%
Accounting Costs	53,747	56,434	8,958	9,406	0	0	0	0%
Audit Services	13,500	80,553	0	0	0	0	0	0%
Automobile Expense	0	0	0	0	0	0	0	0%
Depreciation	0	0	0	0	0	0	0	0%
Dues & Subscriptions, NTRA	0	0	0	0	0	0	0	0%
Insurance Expense	0	0	0	0	0	0	0	0%
Legal Expenses	0	0	0	0	0	0	0	0%
Meetings Expense	0	17	0	0	0	0	0	0%
Misc. Exp (Storage,Bank fee)	0	0	0	0	0	0	0	0%
Telephone Expense	6,012	9,666	996	1,021	1,008	0	(1,008)	0%
Travel Expense	67,451	80,666	3,537	100	749	0	(749)	0%
Operating Exp. Sub-Totals	635,972	764,226	83,632	84,372	36,232	0	(36,232)	0%
Racing Support Services:								
Announcer	15,200	23,865	0	0	0	0	0	0%
Condition Bk/Program Cover	9,519	8,414	0	0	0	0	0	0%
Racing Operations Support	150,724	213,620	481	628	5,827	0	(5,827)	0%
Simulcast Management	40,000	40,000	10,000	10,000	0	0	0	0%
RCN Broadcast	16,635	23,293	0	0	0	0	0	0%
Fitness Vet/TC02 Testing	104,988	200,809	445	0	0	0	0	0%
3RD Party Lasiks	29,740	42,599	0	0	0	0	0	0%
Marketing/Web Devel	8,160	8,180	80	80	0	0	0	0%
Network Management	0	0	0	0	0	0	0	0%
Paymaster Operations	3,571	5,723	716	851	49	0	(49)	0%
Incompass Racing Office	113,954	126,867	2,225	1,500	0	0	0	0%
Racing Office Expenses	21,566	9,836	89	92	0	0	0	0%
Recruitment	3,928	6,439	0	0	0	0	0	0%
Jumbo Screen	76,800	105,975	0	0	0	0	0	0%
Supplies	20,605	21,753	25	439	0	0	0	0%
Tattooing	13,330	11,080	(50)	0	0	0	0	0%
Timing/Clocker	0	0	0	0	0	0	0	0%
Transportation-silks	500	1,000	0	0	0	0	0	0%
TV Production/Simulcast	296,368	433,310	0	0	0	0	0	0%
RTM Allocation (Maintenance)	221,759	271,496	8,360	11,062	2,825	0	(2,825)	0%
RTM Transportation	91,612	124,622	0	14,253	0	0	0	0%
RTM Prior Year	0	0	0	0	0	0	0	0%
Stabling & Training	0	0	0	0	0	0	0	0%
RTM Support	275,110	329,780	8,900	10,083	37,550	0	(37,550)	0%
Racing Support Exp. Sub-Totals	1,514,070	2,008,661	31,272	48,986	46,251	0	(46,251)	0%
Total Gross Expenses	2,150,041	2,772,887	114,903	133,358	82,483	0	(82,483)	0%
Total Net Expenses	2,150,041	2,772,887	114,903	133,358	82,483	0		

(82,483) Need to reclass labor



**California Authority of Racing Fairs
Golden State Racing Income Statement
February 28, 2025**

	2024 Year End Actual	2023 Jan-Feb YTD	2024 Jan-Feb YTD	2025 Jan-Feb YTD	2025 Annual Budget	2025 Budget Variance	2025 % Budget
Revenues:							
B&M COMMISSIONS- GSR	(953,638)	0	0	0	0	0	0%
MISC RACING REVENUE - GSR	(219,060)	0	0	10,809	0	(10,809)	0%
ADW COMMISSIONS - GSR	(1,657,388)	0	0	0	0	0	0%
GRANDSTAND REV GSR @ ACF	0	0	0	0	0	0	0%
VANNING/STABLING REVENUE	(564,879)	0	0	0	0	0	0%
Total Revenue	(3,394,965)			10,809	0	(10,809)	
ACF Invoice Expense							
	3,356,021	0	0	0	0	0	0%
NCOT - ontrack labor							
	257,047	0	0	8,427	0	(8,427)	0%
Operating Expenses:							
Salaries	0	0	0	8,498	0	(8,498)	0%
Employee Benefits	0	0	0	2,271	0	(2,271)	0%
Payroll Taxes	0	0	0	1,302	0	(1,302)	0%
Accounting Costs	0	0	0	0	0	0	0%
Audit Services	30,188	0	0	0	0	0	0%
Automobile Expense	0	0	0	0	0	0	0%
Depreciation GSR	0	0	0	0	0	0	0%
Dues & Subscriptions, NTRA	0	0	0	0	0	0	0%
Insurance Expense	0	0	0	0	0	0	0%
Legal Expenses	0	0	0	0	0	0	0%
Meetings Expense	0	0	0	0	0	0	0%
GSR Misc LOC interest Exp	46,272	0	0	22,487	0	(22,487)	0%
Telephone Expense	0	0	0	0	0	0	0%
Travel Expense	18,242	0	0	0	0	0	0%
Operating Exp. Sub-Totals	94,701	0	0	34,558	0	(34,558)	0%
Racing Support Services:							
Announcer	0	0	0	0	0	0	0%
Condition Bk/Program Cover	8,823	0	0	0	0	0	0%
Racing Operations Support	79,952	0	0	0	0	0	0%
Simulcast Management - GSR	25,000	0	0	0	0	0	0%
RCN Broadcast - GSR	0	0	0	0	0	0	0%
Fitness Vet/TC02 Testing	162,423	0	0	25,150	0	(25,150)	0%
3RD Party Lasiks	7,800	0	0	0	0	0	0%
Marketing/Web Devel	18,724	0	0	0	0	0	0%
Network Management	0	0	0	0	0	0	0%
Paymaster Operations	0	0	0	0	0	0	0%
Incompass Racing Office	59,747	0	0	0	0	0	0%
Racing Office Expenses	0	0	0	0	0	0	0%
Recruitment	767	0	0	0	0	0	0%
Jumbo Screen	0	0	0	0	0	0	0%
Supplies	51,185	0	0	0	0	0	0%
Tattooing	3,527	0	0	1,045	0	(1,045)	0%
Timing/Clocker	0	0	0	0	0	0	0%
Transportation-silks	0	0	0	0	0	0	0%
TV Production/Simulcast	262,389	0	0	0	0	0	0%
RTM Allocation (Maintenance)	21,690	0	0	0	0	0	0%
RTM Transportation	0	0	0	1,196	0	(1,196)	0%
RTM Prior Year	0	0	0	0	0	0	0%
Stabling & Training	0	0	0	0	0	0	0%
RTM Support	219,404	0	0	0	0	0	0%
Racing Support Exp. Sub-Totals	921,431	0	0	27,391	0	(27,391)	0%
Racing Billback Exp Allocation							
	114,160	0	0	0	0	0	0%
Total Gross Expenses							
	4,743,359	0	0	70,377	0	(61,949)	0%
Total Net Expenses	4,743,359	0	0	70,377	0		
Net of Revenue minus Expenses	(1,348,394)			(59,568)			