

RESOLUTION No. 08-2

WHEREAS, the Franchise Oversight Board ("Oversight Board") was established pursuant to Chapter 18 of the Laws of 2008; and

WHEREAS, pursuant to the enactment of Chapter 18 of the Laws of 2008, the duties and function of the Oversight Board are contained within the State's Racing, Pari-Mutuel and Breeding Law, including but not limited to Section 212; and

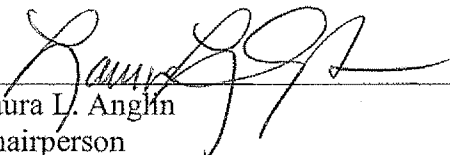
WHEREAS, the Oversight Board desires to discharge its authority in an orderly fashion with diligence and responsibility commensurate and consistent with its legal duties, powers and functions; and

WHEREAS, the Oversight Board views enactment of By Laws to be an action necessary to establish the administrative and procedural processes under which the authority shall discharge its authorities and duties;

WHEREAS, proposed By-Laws have been previously disseminated to the members for their review and comment;

THEREFORE THE OVERSIGHT BOARD HEREBY RESOLVES THAT the By-Laws presented to the Board on this day and attached to this resolution are approved and adopted.

Adopted.



Laura L. Anglin
Chairperson
Franchise Oversight Board

Date 10/17/08