

Resolution No. 10-03

WHEREAS, the Franchise Oversight Board ("Oversight Board") was established pursuant to Chapter 18 of the Laws of 2008 to review and make recommendations regarding the operation of The New York Racing Association, Inc. ("NYRA"); and

WHEREAS, the Oversight Board desires to exercise its authority with the diligence and responsibility commensurate with its duties, powers, and functions; and

WHEREAS, pursuant to the provisions of Racing, Pari-Mutuel Wagering and Breeding Law § 212, subdivision 8, the Oversight Board is authorized to approve all purchasing policies of NYRA; and

WHEREAS, NYRA has presented draft procurement and purchasing guidelines to the Oversight for review; and

WHEREAS, the Oversight Board conducted a review of these draft policies, met with relevant NYRA staff in order to recommended edits and adjustments thereto; and

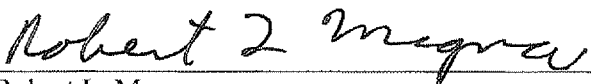
WHEREAS, NYRA has amended its draft Procurement Policy to reflect these recommendations; and

WHEREAS, such draft Procurement Policy is attached to this resolution; and

WHEREAS, the Oversight Board finds the attached Procurement Policy as currently written to be acceptable in form and substance.

THEREFORE, be it resolved that the Oversight Board hereby approves NYRA's Procurement Policy.

Adopted.



Robert L. Megna
Chair,
Franchise Oversight Board

Date

2/10/10