

RESOLUTION 11-06

WHEREAS, the Franchise Oversight Board ("Oversight Board") was established pursuant to Chapter 18 of the Laws of 2008; 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 provisions of Racing, Pari-Mutuel Wagering and Breeding Law §240, The New York Racing Association, Inc. ("NYRA") is directed to file a copy of its annual audited financial statements with the Oversight Board within 90 days following the close of the fiscal year; and

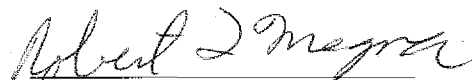
WHEREAS, NYRA retained UHY, LLP as the successful vendor under a competitive bid, which was approved by the NYRA Board of Directors; and

WHEREAS, the Oversight Board has completed a review of NYRA's request; and

WHEREAS, the Oversight Board has requested that NYRA, as an integral part of fulfilling its obligations pursuant to §240 of the Racing, Pari-Mutuel Wagering and Breeding Law, and for purposes of auditor rotation, in contemplation of, and in preparation for retaining a qualified independent certified public accountant for the audit years following the expiration of its contract with UHY, search for and if reasonable, retain another independent auditor for such audits.

THEREFORE, the Oversight Board hereby approves NYRA's retention of UHY, LLP as NYRA's qualified independent certified public accountant for the annual audit of the Association for the year ending December 31, 2011 and hereby requests that NYRA search for and if reasonable retain a qualified independent auditor other than UHY for annual audits of the Association for fiscal years ending after December 31, 2011.

Adopted.



Robert L. Megna
Chair
Franchise Oversight Board

August 16, 2011
Date