



[withdrawn during meeting]

**Resolution No. 16-08**

**WHEREAS**, the Franchise Oversight Board (the “FOB”) 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 FOB 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 FOB is authorized to approve all purchasing policies of NYRA; and

**WHEREAS**, the FOB approved NYRA’s Purchasing Policy and Procedures Manual in its resolution 10-03; and

**WHEREAS**, NYRA has requested an amendment to the Purchasing Policy and Procedures Manual to increase the thresholds determining the purchasing method; and

**WHEREAS**, NYRA seeks to increase the threshold for discretionary purchasing to \$99,999 and the threshold requiring competitive bidding to \$100,000; and

**NOW, THEREFORE**, be it resolved that the FOB hereby approves NYRA’s proposed amendments to the Procurement Policy.

**BE IT FURTHER RESOLVED** that Robert T. Williams, Chair of the FOB, is authorized to approve the final form of the amendment to the Purchasing Policy and Procedures Manual in order to carry out this resolution.

VOTES:

<u>Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Robert T. Williams, Chair				
Elizabeth C. Garvey				
Steven I. Newman				
Joseph J. Rabito				
James T. Towne, Jr.				

Adopted by the affirmative vote of a majority of the members at a duly constituted meeting of the Franchise Oversight Board on October 25, 2016.

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Robert Williams  
Chair  
Franchise Oversight Board

October 25, 2016