



Resolution No. 20-05

WHEREAS, in 2008, the New York State Legislature amended the New York Racing, Pari-Mutuel Wagering and Breeding Law (“Racing Law”) to establish the Franchise Oversight Board (the “FOB”) to represent the interests of the People of the State of New York as owner of the Aqueduct Racetrack, Belmont Park Racetrack, and Saratoga Race Course (the “Franchised Racetracks”); and

WHEREAS, pursuant to Racing Law § 212(8)(a)(i), the FOB is responsible for representing the interests of the State in all real estate development proposed for the Franchised Racetracks and is authorized to do all things necessary to carry out these responsibilities; and

WHEREAS, the FOB has taken or will undertake certain actions to fulfill these statutory duties and responsibilities; and

WHEREAS, pursuant to Racing Law § 212(8)(a)(xvi), the FOB has the authority to make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions; and

WHEREAS, the execution of documents or other instruments may be necessary to carry out the approved actions of the FOB; and

THEREFORE, pursuant to its appointment and delegation authority, be it resolved that the FOB hereby authorizes the Chair to execute documents or other instruments that furthers or effectuates approved projects upon notice to all Members; and

BE IT FURTHER RESOLVED, that the Chair may delegate such authority to the Secretary and Administrative Officer.

VOTES:

<u>Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Robert T. Williams	x			
Joseph J. Rabito	x			
James T. Towne, Jr.	x			

Adopted by the affirmative vote of a majority of the members at a duly constituted meeting of the Franchise Oversight Board on August 18, 2020.



Robert Williams
Chair
Franchise Oversight Board
August 18, 2020