



**Resolution No. 22-01**

**WHEREAS**, in 2008, the New York State Legislature (i) amended the New York Racing, Pari-Mutuel Wagering and Breeding Law to establish the Franchise Oversight Board (the "Board") to represent the interests of the People of the State of New York as owner of the Aqueduct Racetrack, Belmont Park, and Saratoga Race Course (the "Franchised Racetracks") and (ii) conferred upon The New York Racing Association, Inc. ("NYRA") the right and responsibility to, among other things, operate all functions at the Franchised Racetracks; and

**WHEREAS**, pursuant to section 212(8)(a)(iii)(G), the Board has the authority to receive, review, approve or disapprove capital expense plans submitted annually by the franchised corporation; and

**WHEREAS**, NYRA has submitted a capital expense plan for calendar year 2022; and

**WHEREAS**, the Board has received and reviewed such capital expense plan; and

**NOW, THEREFORE**, be it resolved that the Board hereby approves the capital expense plan for 2022.

**BE IT FURTHER RESOLVED** that the Chair is authorized to accept and approve requests for amendments to the 2022 capital expense plan and prior approved capital expense plans, upon notice to all Members, provided such amendments remain within the approved spending limits and are consistent with the general scope of the approved plans.

**VOTE:**

<b><i>Member</i></b>	<b><i>Aye</i></b>	<b><i>Nay</i></b>	<b><i>Abstain</i></b>	<b><i>Absent</i></b>
James T. Towne, Jr.	<b>x</b>			
Giovanni Warren	<b>x</b>			
Robert Williams	<b>x</b>			

Adopted by the affirmative vote of a majority of the members at a duly constituted meeting of the Board conducted on January 14, 2022.

A handwritten signature in black ink, consisting of a series of connected loops and a long horizontal stroke, positioned above a solid horizontal line.

Robert Williams  
Chairman