

ASHA Board Meeting
January 29, 2022
HRA report
Prepared by John D Hind

The gross slot revenue was approximately \$ 250,000 under budget for the month of December. This is a concern as it is the first month since the casino's reopened that revenue was below forecast. It was likely due to the weather and COVID. HRA will watch revenues closely to ensure we do not get behind if the lower revenues are a trend. Other revenues and expenses were close to the budgeted amounts.

Cash flow is on budget at the end of December. Purse support for 2022 is projected at \$12,500,000 and BIP is projected at \$ 3,400,000. HRA does not anticipate any reductions in these amounts unless the Casino's are closed again in 2022, or casino revenues continue the lower trend started in December.

Warrior Relay Racing (WRR) is generating a lot of interest from the racetracks and government. HRA had a discussion with Max Gibb regarding WRR. A committee of HRA will be formed to review WRR and what position HRA needs to have

The purse support allocation between the breeds has been approved for 2022 to 2026.

A new process for rule changes was approved. It is anticipated that the rules will only be changed once per year in the spring. There will be exemptions for emergency rule changes. The application form and instructions for a rule change are on the HRA website

The 2022 BIP allocation proposed by ASHA was approved

The 2021 marketing report was prepared and HRA approved the distribution of the report to all interested parties

The government has agreed to extend the HRA funding agreement for five years to March 31, 2031. The government has deferred finalization of the new agreement until the final decision on the HRA governance structure has been made.