

State Race Track Leasing Commission

NOTICE OF MEETING

State Race Track Leasing Commission Meeting
September 5, 2025, at 1:30 p.m.

Del Mar Fairgrounds
Board Room
2260 Jimmy Durante Boulevard
Del Mar, CA 92014

While the State Race Track Leasing Commission meeting will be conducted in person per Government Code Section 11133, the Commission will also provide for remote participation by Commissioners and members of the public. If you prefer to participate remotely, please check the 22nd DAA's website ([Public Information](#)) for the ZOOM link and/or ZOOM dial-in instructions on how to participate and/or view this meeting.

STATE RACE TRACK LEASING COMMISSIONERS

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| Michele Perrault, Chair, Commissioner Department of Finance | Ana M. Lasso, Commissioner Department of General Services |
| Mark Arabo, Commissioner, 22 nd DAA | Michael Flores, Commissioner Department of Food & Agriculture |
| Lisa Barkett, Commissioner, 22 nd DAA | Kathlyn Mead, Commissioner, 22 nd DAA |

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| Joshua Caplan, Office of the California Attorney General, Counsel |
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Persons wishing to attend the meeting and who may require special accommodations pursuant to the provisions of the Americans with Disabilities Act are requested to contact the office of the Chief Executive Officer, (858) 755-1161, at least five working days prior to the meeting to insure proper arrangements can be made.

Items listed on this Agenda may be considered in any order, at the discretion of the chairperson. This Agenda, and all notices required by the California Bagley-Keene Open Meeting Act, are available at www.delmarfairgrounds.com. Public comments on agenda items will be accepted during the meeting as items are addressed.

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| <p style="text-align: center;">STATE RACE TRACK LEASING COMMISSION (SRTLCL) AGENDA</p> |
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Friday, September 5, 2025
1:30 p.m.

Items listed on this Agenda may be considered in any order, at the discretion of the chairperson.

1. **Roll Call**
2. **Approval of Minutes** [Action Item]

A. March 21, 2025

3-5
3. **Reports** [Information Item]

- Del Mar Thoroughbred Club (DMTC) 2025 Summer Race Meet
 - Upcoming 2025 Breeders' Cup

Verbal
Verbal
4. **Public Comment on Matters Not Appearing on the Agenda**

This item is for Public comment on issues **NOT** on the current Agenda. However, no debate by the Board shall be permitted on such public comments and no action will be taken on such public comment items at this time, as law requires formal public notice prior to any action on a docket item. Speaker's time is limited to **two** minutes and may be modified based on the number of public speakers. No speaker may cede their time to another speaker.
5. **Recess to convene and hold the Del Mar Race Track Authority meeting**
6. **Reconvene back into open session**
7. **General Business**

A. Discussion and vote on whether to adopt Commission Ticket Policy
[Action Item]

6-11
8. **Adjournment**

STATE RACE TRACK LEASING COMMISSION (SRTL) MEETING
Minutes – Friday, March 21, 2025

The State Race Track Leasing Commission met on Friday, March 21, 2025, in the Board Room hosted by the 22nd District Agricultural Association (District) 2260 Jimmy Durante Blvd., Del Mar, CA.

ROLL CALL

Commission Chair Michele Perrault called the meeting to order at 10:03 a.m. with all Commissioners present except Mead who arrived late:

Michele Perrault, Chair; Department of Finance (VIA ZOOM)
Michael Flores; Department of Food & Agriculture
Jennifer Osborn; Department of General Services (VIA ZOOM)
Mark Arabo; 22nd District Agricultural Association
Lisa Barkett; 22nd District Agricultural Association
Kathlyn Mead; 22nd District Agricultural Association (arrived late)

Joshua Caplan, Counsel, Office of the Deputy Attorney General

OTHERS PRESENT

Carlene Moore, District CEO
Michael Sadegh, District Finance Director

APPROVAL OF MINUTES – August 2, 2024

Commissioner Flores moved to approve the meeting minutes from August 2, 2024. Commissioner Barkett seconded the motion. Chair Perrault and Commissioners Flores, Osborn, Arabo, and Barkett were all in favor, and the motion carried 5-0. Commissioner Mead was not present for the vote.

REPORTS

Del Mar Thoroughbred Club (DMTC) Report

Chair Perrault noted that the Del Mar Thoroughbred Club's annual budget is provided to the Commission following the District's approval. The District approved the budget on February 11, 2025, and can be found starting on page 5 of the packet. DMTC President and Chief Operating Officer Josh Rubinstein gave a recap of the 2024 racing results which generated \$9.5 million revenue to the District. The total economic impact to the San Diego region, which includes the 2024 Breeders Cup was over \$300 million. Mr. Rubinstein gave an overview of the California racing industry and noted that California is moving to a single circuit structure. Breeders' Cup will run October 31 through November 1, 2025.

Public Comment on DMTC Report

Martha Sullivan, Mike Morton, Allison Prater, Oscar de la Torre, Maria Olivas, Lynn Freudenberg

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PUBLIC COMMENT ON MATTERS NOT APPEARING ON THE AGENDA

Martha Sullivan, Lynn Freudenberg

RECESS TO CONVENE AND HOLD THE DEL MAR RACE TRACK AUTHORITY MEETING

The Commission recessed to the Del Mar Race Track Authority meeting at 10:42 a.m.

RECONVENE BACK INTO OPEN SESSION OF THE COMMISSION MEETING

The Commission resumed Open Session at 11:21 a.m.

GENERAL BUSINESS

Item 7A: Consideration and vote on whether to restructure or refinance the Del Mar Race Track Authority Revenue Bonds, Series 2015. [Action Item]

The report can be found on pages 32-33 of the packet. The recommended action is to not pursue a refinance, or the restructuring of 2025 bonds given the expectation for no future turbo repayments as well as the deterioration of savings with the rise in the market rates. Commissioner Mead moved to approve the recommendation.

Commissioner Barkett seconded the motion. Chair Perrault and Commissioners Flores, Osborn, Arabo, Barkett and Mead, were all in favor, and the motion carried 6-0.

Public Comment on Item 7A (see pages 70-71 of the transcript)

Martha Sullivan

Item 7B: Consideration and vote on whether to amend Sections 8, 9, and 10(2) of the Exercise of Joint Powers Agreement for the Del Mar Race Track Authority [Action Item]

The report can be found on pages 34 through 58 of the packet. Commissioner Barkett moved to approve the recommendation. Commissioner Osborn seconded the motion. Chair Perrault and Commissioners Flores, Osborn, Arabo, Barkett and Mead, were all in favor, and the motion carried 6-0.

Item 7C: Discuss and vote on whether to direct staff to develop a policy for the State Race Track Leasing Commission's distribution of event tickets [Action Item]

District CEO Moore provided a brief presentation. Commissioner Chair Perrault said that there needs to be further research and time with counsel to determine whether the commission legally needs a ticket policy, so the item was tabled to a future meeting.

Item 7D: Consideration and vote on whether to authorize a designee to create and install a plaque recognizing each individual that has served as a Commissioner of the State Race Track Leasing Commission since its inception in 1968 [Action Item]

District CEO Moore noted that as the Commission does not have staff, nor a source of income for operations, there needs to be consideration for funding of the plaque and the location. Commissioner Arabo moved to authorize Commissioner Flores to work with the 22nd DAA to install a separate plaque, recognizing each individual that has served on the State Race Track Leasing Commission since 1968. Commissioner Mead offered an amendment that the

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motion to give the responsibility for concept design to RTA Secretary Moore and Commissioner Flores be consistent with the RTA plaque request. Commissioner Arabo accepted the friendly amendment and Commissioner Mead seconded the motion. Chair Perrault and Commissioners Flores, Osborn, Arabo, Barkett and Mead, were all in favor, and the motion carried 6-0.

Item 7E: Discuss teleconference participation in State Race Track Leasing Commission meetings [Information Item]

Secretary Moore gave an overview of the teleconference meetings as defined in the Bagley-Keene Open Meeting Act. Commissioner Arabo added that he put this item on the agenda to ensure that these meetings allow the public to participate.

Public Comment on Item 7E

Martha Sullivan

ADJOURNMENT

Chair Perrault adjourned the meeting at 12:05 p.m.

STATE RACE TRACK LEASING COMMISSION

Event Ticket Policy

Date Adopted: [REDACTED]

Note: Should any provision in this Event Ticket Policy (Policy) contradict any provision of California law, California law shall control.

Purpose

1.0 Application of Policy

- 1.1 This Policy applies to Tickets that provide admission to the Del Mar Race Track for an entertainment, amusement, recreational or similar purpose, and are:
 - 1.1.1 Gratuitously provided to the State Race Track Leasing Commission ("Commission") by an outside source;
 - 1.1.2 Acquired by the Commission by purchase;
 - 1.1.3 Acquired by the Commission as consideration pursuant to the terms of a contract for the use of the Del Mar Racetrack; or
 - 1.1.4 Acquired and/or distributed by the Commission in any other manner.
- 1.2 This Policy does not apply to any other item of value provided to the Commission or any Commission Official, regardless of whether received gratuitously or for which consideration is provided.
- 1.3 This Policy shall be posted in a prominent place on [REDACTED].

Definitions

- 2.0 Definitions. Unless otherwise expressly provided in this Policy, words and terms used in this Policy shall have the same meaning as that ascribed to such words and terms in the California Political Reform Act of 1974 (Government Code sections 81000, *et seq.*, as the same may from time to time be amended) and the Fair Political Practices Commission ("FPPC") Regulations (Title 2, Division 6 of the California Code of Regulations, Sections 18110 *et seq.*, as the same may from time to time be amended).

- 2.1 “Commission” shall mean and refer to the State Race Track Leasing Commission.
- 2.2 “Commission Official” means every Commissioner, officer, employee, or consultant of the Commission, as defined in Government Code Section 82048. “Commission Official” shall include, without limitation, any member of the Commission or any other appointed Commission official or Commission employee required to file an annual Statement of Economic Interests (Fair Political Practices Commission Form 700).
- 2.3 “Del Mar Racetrack” means and includes the race track facilities located on the 22nd District Agricultural Association’s property.
- 2.4 “FPPC” means the California Fair Political Practices Commission.
- 2.5 “Immediate Family” means the spouse or registered domestic partner and dependent children, as set forth in Government Code section 82029 and Family Code section 297.5.
- 2.6 “Policy” means this State Race Track Leasing Commission Event Ticket Policy.
- 2.7 “Ticket” means and includes any form of admission privilege to a facility, event, show, concert, or performance.

Policy

- 3.0 Conditions Under Which Tickets May Be Distributed to Commission Officials.
Subject to the provisions of this Policy, the Commission will distribute complimentary Tickets to Commission Officials under any of the following conditions or governmental and/or public purposes:
 - 3.1 Performance of a ceremonial role or function representing the Commission at the event, for which the Commission Official may receive enough Tickets for the Commission Official and each member of their Immediate Family, or, if the Commission Official has no Immediate Family, to no more than one guest, solely for their personal use.
 - 3.2 The official and/or job duties of the Commission Official require their attendance at the event, for which the Commission Official may receive enough Tickets for the Commission Official and each member of their

Immediate Family, or, if the Commission Official has no Immediate Family, to no more than one guest, solely for their personal use.

- 3.3 Economic or business development purposes on behalf of the Commission, including, but not necessarily limited to promotion and marketing of the Del Mar Racetrack; increase of ancillary revenue for food, beverage, parking and related items during the summer and fall thoroughbred horse racing meets at the Del Mar Racetrack; marketing of sponsorship programs; and, promotion of Commission recognition, visibility, and/or profile on a local, state, national, or international scale.
 - 3.4 Intergovernmental relations purposes, including but not limited to attendance at an event with or by elected or appointed public officials from other jurisdictions, their staff members and their guests.
 - 3.5 Community relations.
 - 3.6 Attracting or rewarding volunteer public service.
 - 3.7 Recognition of contributions made to the Commission by former members of the Commission, for which such former Commissioner may receive no more than (4) Tickets per event.
 - 3.8 The Commission Official reimburses the Commission for the face value of the Ticket(s), including any applicable fees and service charges. Under this Section 3.8, reimbursement shall be made at the time the Ticket(s) is/are distributed to the Commission Official.
 - 3.9 The Commission Official treats the Ticket(s) as income consistent with applicable federal and state income tax laws.
 - 3.10 The Commission Official and (a) the Commission Official's Immediate Family, or (b) if the Commission Official has no Immediate Family, no more than one guest, uses the Ticket(s) for their own personal use.
 - 3.11 The Commission Official behests such Ticket(s) in accordance with Section 4 below.
- 4.0 Tickets Distributed at the Behest of a Commission Official
- 4.1 Only Commissioners of the Commission shall have authority to behest Tickets.

- 4.2 If Tickets are distributed by the Commission at the behest of a Commissioner, such Commissioner shall not (a) use one of the Tickets so distributed to attend the event, or (b) use any of the Ticket(s) so distributed for the Commissioner's Immediate Family, or, if the Commissioner has no Immediate Family, for no more than one guest of that Commissioner, to attend the event.

5.0 General Provisions

- 5.1 No Right to Tickets. The use of complimentary Tickets is a privilege extended by the Commission and not the right of any person to which the privilege may from time to time be extended.
- 5.2 Limitation on Transfer of Tickets. Tickets distributed to a Commission Official pursuant to this Policy shall not be transferred to any other person, except to members of such Commission Official's Immediate Family, or, if the Commission Official has no Immediate Family, to no more than one guest, solely for their personal use.
- 5.3 Prohibition Against Sale of or Receipt of Reimbursement for Tickets. No person who receives a Ticket pursuant to this Policy shall sell or receive reimbursement for the value of such Ticket.
- 5.4 No Earmarking of Tickets to Commission Official. No Ticket gratuitously provided to the Commission by an outside source and distributed to, or at the behest of a Commission Official pursuant to this Policy, shall be earmarked by the original source for distribution to a particular Commission Official.

6.0 Ticket Administrator

- 6.1 Identification of Ticket Administrator. The Commission's [REDACTED] shall be the Ticket Administrator for purposes of implementing the provisions of this Policy and may delegate this responsibility within the Commission as necessary.
- 6.2 Authority of Ticket Administrator. The Ticket Administrator shall have the authority, in their sole discretion, to establish procedures for the distribution of Tickets in accordance with this Policy. All requests for Tickets which fall within the scope of this Policy shall be made in accordance with the procedures established by the Ticket Administrator.

- 6.3 Ticket Face Value Determination. The Ticket Administrator shall determine the face value of Tickets distributed by the Commission for purposes of Sections 3.8, 3.9 and 7.1.4, of this Policy. Face value will include any applicable fees and service charges.
- 6.4 Authority to Revoke Ticket privileges. The Ticket Administrator, in their sole discretion, may revoke or suspend the Ticket privileges of any person who violates any provision of this Policy or the procedures established by the Ticket Administrator for the distribution of Tickets in accordance with this Policy. If the Ticket Administrator revokes or suspends the Ticket privileges of any person under this Section 6.4, at a subsequent meeting of the Commission, the Ticket Administrator shall report the name of the person whose rights or privileges were revoked or suspended.
- 6.5 Preparation and Publication of Required Disclosure Forms. The disclosure forms required by Section 7.0 of this Policy shall be prepared and posted by the Ticket Administrator, or by an individual acting under the Ticket Administrator's authority, supervision, and control.

7.0 Commission Disclosure Requirements

- 7.1 Tickets distributed by the Commission to or at the behest of any Commission Official (i) which the Commission Official treats as income pursuant to Section 3.9 above, or (ii) for one or more public purposes described in Sections 3.1 and 3.2 through 3.7 above, shall be posted on FPPC Form 802 by the Commission, or any successor form provided by the FPPC, in a prominent fashion on the [REDACTED]'s website within thirty (30) days after distribution. Such posting shall include the following information:
- 7.1.1 The name of the recipient, except that if the recipient is an organization, the Commission may post the name, address, description of the organization and number of Tickets provided to the organization in lieu of posting names of each recipient;
 - 7.1.2 a description of the event;
 - 7.1.3 the date of the event;
 - 7.1.4 the face value of the Ticket;
 - 7.1.5 the number of Tickets provided to each person;

- 7.1.6 if the Ticket was distributed at the behest of a Commissioner, the name of the Commissioner who made such behest; and
 - 7.1.7 a description of the public purpose(s) under which the distribution was made, or, alternatively, that the Commission Official is treating the Ticket as income.
- 7.2 Tickets distributed by the Commission for which the Commission receives reimbursement from the Commission Official as provided under Section 3.8 above shall not be subject to the disclosure provisions of Section 7.1.