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CHRB NEWS RELEASE

SEPTEMBER 11, 2010

REVIEW OF CHRB ACTIONS AND DISCUSSIONS 9-10-10

INGLEWOOD, CA – The California Horse Racing Board conducted a special meeting by teleconference Friday, September 10, solely to consider the license application of the Oak Tree Racing Association to conduct a race meet at Hollywood Park. Chairman Keith Brackpool, Vice Chairman David Israel, and Commissioner Richard Rosenberg attended the Board meeting at Hollywood Park, while Commissioner Bo Derek participated via telephone from Santa Barbara, Commissioner Jesse Choper participated from Albany, and Commissioner John Harris participated from Coalinga.

The Board approved the license for Oak Tree to run its first-ever meet in Inglewood by a 5-0 vote with Commissioner Harris abstaining. The meet will run 22 days from September 30 through October 31.

Oak Tree ran its first 41 season at Santa Anita and had applied to run this year in Arcadia as well but the Board rejected that application August 19 after the heads of the two thoroughbred horsemen's groups voiced strong concerns about problems with Santa Anita's main track. They said the elected directors of their organizations would not support an Oak Tree meet at Santa Anita and would prefer to run that fall meet at Hollywood Park.

The resubmitted application considered Friday included the required agreement with the Thoroughbred Owners of California (TOC) for the meet at Hollywood Park. Although the racing commissioners discussed details of the application for almost one hour, their overall tone was one of great appreciation for Hollywood Park agreeing to host the Oak Tree meet on such short notice. Chairman Brackpool publicly thanked Hollywood Park "for doing so much in such a short period of time (21 days)." Had Hollywood Park not done so, Brackpool said, "We wouldn't have an Oak Tree meet."

Some of the more significant aspects of the upcoming Oak Tree meet include:

- The meet will offer six nights of racing – three Thursday nights and three Friday nights – beginning with opening night, Thursday, September 30. The other night programs are Friday, October 8, and the last two Thursdays and Fridays of the meet, October 21 and 22 and October 28 and 29. The other 16 programs will be run during the day.
- The first, fourth, and fifth weeks will offer four cards of racing, while the second and

third weeks will offer five cards. Oak Tree Executive Vice President Sherwood Chillingworth said the shorter four-day race weeks are in recognition of the limited horse inventory.

- Hollywood Park will open for simulcast-only wagering on four Wednesdays: September 29 and October 13, 20, and 27.
- All of the night programs will be followed by concerts in an effort to attract a younger crowd to the races. However, Hollywood Park Marketing Director Dyan Grealish explained that efforts are being made to accommodate more traditional patrons as well. She pointed to the day program on Friday, October 15, as one example. She said that Friday program is being run during the day specifically to accommodate a group of 1,200 that has been attending the Oak Tree meet at Santa Anita for the last 15 years.
- Overnight purses will be comparable to 2009 levels.
- There will be a significant effort in the next three weeks to publicize the meet at Hollywood Park. Chillingworth said more will be spent on marketing the first three days of the meet than was spent for the first three days of the 2009 meet at Santa Anita.
- The California Cup, another traditional fixture during the Oak Tree meet at Santa Anita, will be run at Hollywood Park for the first time on the final Saturday of the meet, October 30.

Commissioners Harris and Choper questioned the desirability of offering so many Thursday night cards while Golden Gate will be running during the day, meaning Golden Gate will not benefit from overlapped cards and the additional revenue generated from wagers placed in Northern California on races run in Southern California. Commissioner Harris also expressed concern about losing handle at eastern wagering sites when the races at Hollywood Park are run at night. Hollywood Park President Jack Liebau said that based on past experience, the increase in account wagering revenue (ADW) far outweighs potential losses at eastern sites. And Vice Chairman Israel described the Thursday night programs as “a worthy experiment and a sign of the future.” But Commissioner Harris, fearing there could be less revenue overall when all of the Thursday night card is run after 10 p.m. in the Eastern Time Zone, said he needed to see data and projections before he could support the concept.