

Annual Report for New York State Thoroughbred Breeding Development Fund
Fiscal Year Ending:12/31/2017

Run Date: 03/29/2018
Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.nybreeds.com/reports-filings/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.nybreeds.com/reports-filings/
3. Has the Authority named an internal control officer in accordance with section 2931 of PAL?	Yes	N/A
4. Please enter the number of staff assigned the internal control function.	2	N/A
5. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
6. Does the independent auditor provide non-audit services to the Authority?	No	N/A
7. Does the Authority have an organization chart?	Yes	http://www.nybreeds.com/reports-filings/
8. Are any Authority staff also employed by another government agency?	No	
9. Has the Authority posted their mission statement to their website?	Yes	http://www.nybreeds.com/
10 Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
11 Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		http://www.nybreeds.com/reports-filings/
12 Has the Authority adopted a lobbying policy in accordance with section 2987 of PAL?	Yes	http://www.nybreeds.com/policies/
Lobbying officer name	Tracy Egan, Executive Director	N/A
13 Has the Authority maintained a record of all lobbying contacts during the reporting period, as required by section 2987 of PAL?	Yes	N/A

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.nybreeds.com/aboutus/committee-meetings/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.nybreeds.com/aboutus/board-meetings/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.nybreeds.com/policies/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.nybreeds.com/policies/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

<u>Board of Directors Listing</u>			
Name	Sample, Barry	Name	Nolan, Howard C
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	08/17/2017	Term Start Date	01/01/2002
Term Expiration Date	Ex-Officio	Term Expiration Date	12/31/2017
Title	New York Gaming Commission Chairman	Title	
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	
Nominated By	Governor	Nominated By	Assembly Majority
Appointed By	Governor	Appointed By	Assembly Majority
Confirmed by Senate?	Yes	Confirmed by Senate?	Yes
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	Yes	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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<u>Board of Directors Listing</u>			
Name	Cannizzo, Jeffrey	Name	Birsh, Philip
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2010	Term Start Date	03/23/2016
Term Expiration Date	Ex-Officio	Term Expiration Date	12/08/2018
Title	Exec. Director - NYTB Inc.	Title	
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	
Nominated By	Ex-Officio	Nominated By	Governor
Appointed By	Ex-Officio	Appointed By	Governor
Confirmed by Senate?	No	Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Poklemba, John J	Name	Graziano Jr, John A
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Governor	If yes, Chairman Designated by.	
Term Start Date	11/18/2013	Term Start Date	09/14/2011
Term Expiration Date	12/31/2017	Term Expiration Date	12/31/2017
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	
Nominated By	Governor	Nominated By	Assembly Minority
Appointed By	Governor	Appointed By	Assembly Minority
Confirmed by Senate?	Yes	Confirmed by Senate?	Yes
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	Yes	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Wilmot, William B	Name	McMahon, Joseph G
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2007	Term Start Date	06/10/2011
Term Expiration Date	12/31/2017	Term Expiration Date	12/31/2017
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	
Nominated By	Senate Minority	Nominated By	Senate Majority
Appointed By	Senate Minority	Appointed By	Senate Majority
Confirmed by Senate?	Yes	Confirmed by Senate?	Yes
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Crotty, John A	Name	Ball, Richard A
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	11/18/2013	Term Start Date	03/14/2014
Term Expiration Date	12/31/2017	Term Expiration Date	Ex-Officio
Title		Title	Commissioner Dept. of Agriculture & Markets
Has the Board member appointed a designee?		Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio		Ex-officio	Yes
Nominated By	Governor	Nominated By	Ex-Officio
Appointed By	Governor	Appointed By	Ex-Officio
Confirmed by Senate?	Yes	Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	Yes	Does the Board member/designee also hold an elected or appointed State gove	Yes
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Conley, Thomas	Field representative	Operational				FT	Yes	69,315.48	68,060.5	0	0	5,331.95	0	73,392.45	No	
Egan, Tracy	Executive Director	Executive				FT	Yes	128,710.40	127,344.92	0	0	9,900.8	0	137,245.72	No	
Franzoni, Cathy A	Assistant to the Registrar	Administrative and Clerical				PT	No	5,162.00	5,162	0	0	0	0	5,162	No	
LaBoissiere, Jill A	Comptroller	Managerial				FT	Yes	92,820.00	91,496.99	0	0	0	0	91,496.99	No	
Lawrence, Adam	Registrar	Managerial				FT	Yes	80,370.94	79,109.31	0	0	3,091.19	0	82,200.5	No	
Reynolds, Thomas	Field Representative	Operational				FT	Yes	67,956.46	66,743.3	0	0	2,613.71	0	69,357.01	No	
Tinkler, Amanda	Assistant to the Registrar	Administrative and Clerical				PT	No	2,433.75	2,433.75	0	0	0	0	2,433.75	No	

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Sample, Barry	Board of Directors												X	
Poklemba, John J	Board of Directors												X	
Crotty, John A	Board of Directors												X	
Birsh, Philip	Board of Directors												X	
McMahon, Joseph G	Board of Directors												X	
Wilmot, William B	Board of Directors												X	
Nolan, Howard C	Board of Directors												X	
Graziano Jr, John A	Board of Directors												X	
Cannizzo, Jeffrey	Board of Directors												X	
Ball, Richard A	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Egan, Tracy	Executive Director												X	

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS? No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$5,393,475
Investments	\$0
Receivables, net	\$1,173,025
Other assets	\$22,452
Total Current Assets	\$6,588,952
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$164,118
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$326,020
Infrastructure	\$0
Accumulated depreciation	\$93,925
Net Capital Assets	\$232,095
Total Noncurrent Assets	\$396,213
Total Assets	\$6,985,165

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$6,090,602
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$6,090,602

Noncurrent Liabilities

Pension contribution payable	\$122,272
Other post-employment benefits	\$672,118
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$25,173
Total Noncurrent Liabilities	\$819,563

Total Liabilities \$6,910,165

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$232,095
Restricted	\$0
Unrestricted	(\$157,095)
Total Net Assets	\$75,000

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSOperating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$19,469,955
Total Operating Revenue	\$19,469,955

Operating Expenses

Salaries and wages	\$460,211
Other employee benefits	\$266,196
Professional services contracts	\$566,453
Supplies and materials	\$36,114
Depreciation & amortization	\$30,425
Other operating expenses	\$18,139,645
Total Operating Expenses	\$19,499,044

Operating Income (Loss) (\$29,089)

Nonoperating Revenues

Investment earnings	\$29,089
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$29,089

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	\$0
Capital Contributions	\$0
Change in net assets	\$0
Net assets (deficit) beginning of year	\$75,000
Other net assets changes	\$0
Net assets (deficit) at end of year	\$75,000

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation State Guaranteed State Supported State Contingent Obligation State Moral Obligation Authority Debt - General Obligation Authority Debt - General Obligation Authority Debt - Other Authority Debt - Other Authority Debt - Revenue Authority Debt - Revenue Conduit Conduit Debt Conduit Debt - Pilot Increment Financing Other State-Funded Other State-Funded					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.nybreds.com/reports-filings/
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.nybreds.com/policies/
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

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Additional Comments: