

Memorandum of the Regular Meeting of the
Indiana Horse Racing Commission

October 27, 2025

Horseshoe Indianapolis
4300 N. Michigan Road
Shelbyville, IN

NOTE: Complete transcripts and a link to the video recording of this Commission Meeting can be found at <https://www.in.gov/hrc/meeting-information/>

Commission members present: Philip C. Borst, Chairman; Gus Levengood, member; Bill McCarty, member; Bob Cherry, member; Becca McCuaig (via phone), member

Commission Staff members present: Mike Smith, Executive Director; David Rothenberg, IHRC General Counsel; Matt Eggiman, Deputy General Counsel, Dale Lee Pennycuff, Staff Attorney; Jessica Barnes, Assistant Director; Eric Smith, Senior Steward; Jennifer Tuttle, Director of Racing and Breed Development; Erick Corado, Communications Coordinator.

Speakers from the audience: Eric Halstrom, Vice President and General Manager of Racing at Horseshoe Indianapolis; Joe Morris, Senior Vice President for Caesars Entertainment; Gabe Prewitt, Vice President and General Manager at Harrah's Hoosier Park; and Tim Glyshaw, Executive Director for the HBPA.

I. Call to Order

Chairman Borst called the meeting to order at approximately 11:12 a.m. A quorum was present.

II. Approval of the meeting memorandum and executive session memorandum from the July 14th, 2025, Commission meeting.

Chairman Borst asked for a motion for approval of the meeting memorandum and executive session memorandum from the July 14th, 2025, commission meeting. The roll call vote was unanimous 5-0 for approval.

III. Agenda

1. Review of 2025 Year-To-Date Commission Rulings as of September 30th, 2025.

Commission reviewed the rulings and had no further questions. No vote was required for this agenda item.

2. Review of 2025 Year-To-Date HISA Rulings and HIWU Rulings as of September 30th, 2025.

Commission reviewed the rulings and had no further questions. No vote was required for this agenda item.

3. Caesars Entertainment Update

Tom Reeg, Chief Executive Officer of Caesars Entertainment Corporation updated the commission on the present state of Caesars' financial health, the union election status at Horseshoe, and legislative initiatives. Mr. Reeg fielded questions from the commission. No vote was necessary on any topic.

4. Hearing on 2025 Renewal Application of Indiana Horsemen's Benevolent & Protective Association for Approval as a Registered Horsemen's Association pursuant to 71 IAC13-1-1 *et seq.* (pursuant to Notice of Hearing and Pre-Hearing Order issued on or about September 26, 2024).

Tim Glyshaw, Executive Director of the Indiana HBPA reviewed the Indiana HBPA's activities over the last year, emphasizing their nearly 2,000-member roster, the emphasis on educating legislators as to the importance of racing in Indiana, and various community service and outreach initiatives undertaken.

Mr. Glyshaw stated that many of the programs offered on the track will soon be held at the new community center.

Chairman Borst asked for a motion for approval of the IHBPA application. Commissioner McCarty motioned for approval, which was seconded by Commissioner Levengood. The roll call vote was unanimous 5-0 for approval.

5. Hearing on 2025 Renewal Application of Quarter Horse Racing Association of Indiana for Approval as a Registered Horsemen's Association pursuant to 71 IAC 13-1-1 *et seq.* (pursuant to Notice of Hearing and Pre-Hearing Order issued on or about September 26, 2024).

Chris Duke, President of the Quarter Horse Association of Indiana (QHAI) reviewed the activities of the association over the last year. This included successful runs by many Indiana bred horses at various graded races, outstanding attendance at the quarter horse day events, and continuing education for members regarding racing and other life skills.

Chairman Borst asked for a motion for approval of the QHAI application. Commissioner McCarty motioned for approval, which was seconded by Commissioner Levengood. The roll call vote was unanimous 5-0 for approval.

6. Hearing on 2025 Renewal Application of Indiana Thoroughbred Owners and Breeders Association for Approval as a Registered Horsemen's Association pursuant to 71 IAC 13-1-1 *et seq.* (pursuant to Notice of Hearing and Pre-Hearing Order issued on or about September 26, 2024).

Dan Spears, President of the Indiana Thoroughbred Owners and Breeders Association (ITOBA) reviewed the activities of the association over the last year. Highlights included the splendid banquet and induction into the Hall of Fame for two people, the completion of a successful yearling sale, and an outstanding Champions Day.

Chairman Borst asked for a motion for approval of the ITOBA application. Commissioner Cherry motioned for approval, which was seconded by Commissioner McCarty. The roll call vote was unanimous 5-0 for approval.

7. Hearing on 2025 Renewal Application of Indiana Standardbred Association for Approval as a Registered Horsemen's Association pursuant to 71 IAC 13-1-1 *et seq.* (pursuant to Notice of Hearing and Pre-Hearing Order issued on or about September 26, 2024).

Tony Renz, Executive Director of the Indiana Standardbred Association (ISA), reviewed the activities of the association over the last year. Highlights included an overview of the present ISA structure, a current membership of over 1,000 members, and developing a good working relationship with the tracks and other breed associations.

John DeLong, President of the ISA spoke about the many activities the ISA has sponsored over the last year. These include the provision of approximately \$80,000 in college assistance, participation in the National FFA convention, legislation day at a local horse farm, and Marvelous Monday, which provides an opportunity for inner city kids to interact with equine athletes.

Chairman Borst asked for a motion for approval of the ISA application. Commissioner McCarty motioned for approval, which was seconded by Commissioner Cherry. The roll call vote was unanimous 5-0 for approval.

8. Consideration and approval of Horseshoe Indianapolis 2026 race dates in accordance with 71 IAC 11-1-7, 71 IAC 2-9-1(e).

Eric Holstrum, General Manager of Racing, Horseshoe Indianapolis presented the 2026 proposed racing dates for Horseshoe Indianapolis, which includes 123 racing days and includes the Indiana Derby set for July 11, 2026.

Chairman Borst asked for a motion for approval of the 2026 race dates. Commissioner Cherry motioned for approval, which was seconded by Commissioner McCarty. The roll call vote was unanimous 5-0 for approval.

9. Consideration and approval of Harrah's Hoosier Park 2026 race dates in accordance with 71 IAC 11-1-7, 71 IAC 2-9-1(e)

Gabe Prewitt, General Manager of Racing, Harrah's Hoosier Park, presented the 2026 proposed racing dates for Harrah's Hoosier Park, which includes 160 racing days and an early start in February 2026.

Chairman Borst asked for a motion for approval of the 2026 race dates. Commissioner McCarty motioned for approval, which was seconded by Commissioner Cherry. The roll call vote was unanimous 5-0 for approval.

10. Review of Racing Capital Fund Committee (RCFAC) expenditures approved and submitted by Fund committee members as well as Community Center update.

Joe Morris, Senior Vice President for Caesars Entertainment, gave an overview of the RCFAC plans for Harrah's Hoosier Park, all projects of which will be under \$50,000. This included installation of garage doors on a paddock, winterization of a barn, and other various small projects to better accommodate winter training.

Mr. Morris gave an update on the status of the community center, stating that it should be completed in December.

No votes were necessary on this topic, as all projects were under the \$50,000 mark.

11. Review and consideration of Notice of Twelfth Subsequent Term pertaining to the Initial Distribution Agreement.

Dale Pennycuff, IHRC Staff attorney, reviewed the process of automatic renewal of the distribution agreement under which the casinos give 12% of their adjusted gross income in the 2026 calendar year to the horse racing industry.

Chairman Borst asked for a motion for approval of the twelfth subsequent renewal of the distribution agreement. Commissioner McCarty motioned for approval, which was seconded by Commissioner Levengood. The roll call vote was unanimous 5-0 for approval.

12. Rulemaking Update.

David Rothenberg, IHRC General Counsel gave an update on the status of the readoption and promulgation of present and future rules.

No vote was needed on this subject.

13. HISA Update.

Matt Eggiman, IHRC Deputy General Counsel gave a HISA update as to the present state of litigation and Horseshoe Indiana's excellent accreditation status with HISA.

Mr. Holstrom gave an in-depth account as to what the HISA accreditation individuals evaluated.

No vote was needed on this subject.

14. Delegation of Authority to conduct racing business to Executive Director.

Chairman Borst asked for a motion for approval to delegate authority to Executive Director

Smith while the commission was in adjournment. Commissioner Cherry motioned for approval, which was seconded by Commissioner Levengood. The roll call vote was unanimous 5-0 for approval.

V. Adjournment

The meeting was adjourned at approximately 12:32 p.m.