

**Special Meeting of the
Prairie Meadows Board of Directors
March 16, 2020
10:45 a.m.**

A Special Meeting of the Prairie Meadows Board of Directors was called to order by Mr. Neugent in the James Rasmussen Board Room at Prairie Meadows in Altoona, Iowa at 10:45 a.m.

Roll Call.

Dennis Albaugh – phone
Bob Chittenden - absent
Mark Cooper
Michael Gartner - phone
Frank Marasco – phone
Marty Martin
Gerry Neugent
Bob O’Hollearn

Suku Radia - phone
Kurt Rasmussen - phone
Ken Sagar - phone
Mary Simon – phone
Susan Voss – phone
Marta Codina - absent
John Irving - phone

Also in attendance were:

Gary Palmer, President/CEO
Ann Atkin, Senior Vice President/COO
Brad Rhines, Executive Vice President
Tom Flynn, Legal Counsel
Nancy Winget, Its Recording Secretary
Members of the Press, Public, and Staff

Coronavirus. Mr. Neugent said this is one of the most serious decisions he’s ever had to make and it’s a difficult time; Mr. Palmer and the team have been working hard.

Mr. Palmer said it is a trying time and hard decisions have to be made; staff has been meeting for several weeks and have implemented: Established an information hotline for employees to get updates – 515/967-1300, closed the pool, fitness center, Valet, and the buffet changed to the Café and our employees will do the serving; things are changing by the minute; the Leadership Team met this morning and proposed to the Executive Committee that PM close today at 5:00 p.m.; the procedures are ready; employees will be paid wages and benefits for 30 days; Security and Surveillance will be on property, and others that are deemed necessary by the Vice Presidents and Directors; it’s a tough time; we would have closed at some point – we want to be the leader; we’ll meet with the horsemen later today and let them know we’re postponing Racing; staff is requesting permission to close at 5:00 p.m. today.

Mr. Neugent said the Executive Committee met earlier and discussed the situation, and unanimously recommends approving what Mr. Palmer just discussed; Grants presentations and decisions will be postponed.

Mr. Cooper moved the recommendation of the Executive Committee and the motion was seconded by Mr. O’Hollearn.

Mr. Sagar noted there is a 30 day time period, what happens day 31? Mr. Neugent said Mr. Palmer will keep the Board apprised, and at the end of the 30 days, we’ll reconsider. Mr. Palmer said we hope this is less than 30 days; we want to be pro-active and protect our guests, employees, and community.

The motion unanimously passed on a Roll Call Vote (12 yes, 0 no, one member absent).

Other Business.

Mr. Sagar asked the plan for events scheduled at PM and Mr. Palmer said all events have been or will be cancelled, and the hotel will also be closed.

Mr. Neugent said Mr. Palmer will keep the Board posted.

Adjournment. Mr. Cooper moved to adjourn the meeting and the motion was seconded by Mr. O’Hollearn. There being no further business, the meeting adjourned at 10:55 a.m.

Respectfully submitted,

Michael Gartner, Its Secretary