



Wednesday 27 January 2010

NZTR AGM

Thoroughbred Racing Clubs voted on Friday, at NZTR's Annual General Meeting in Wellington, in favour of authorising NZTR to establish a racing council with Harness Racing New Zealand, the New Zealand Greyhound Racing Association and the New Zealand Racing Board (NZRB). The resolution, carried by 245 votes to 81, reads as follows:

That the Society [NZTR] be authorised to establish along with, and subject to the agreement of, Harness Racing New Zealand, New Zealand Greyhound Racing Association and New Zealand Racing Board, a Racing Council comprising three appointees nominated by New Zealand Thoroughbred Racing, two appointees nominated by Harness Racing New Zealand, one appointee nominated by New Zealand Greyhound Racing Association and the Chairman of the New Zealand Racing Board, to pursue a One Racing model and to determine the appropriate legislative environment to establish a new industry body in association with, and subject to the agreement of, Harness Racing New Zealand, New Zealand Greyhound Racing Association and New Zealand Racing Board.

That member Clubs be asked at a future annual general meeting or special general meeting to consider, and if found to be acceptable, to approve any proposal that results.

Further progress will now depend upon the Industry Taskforce working with the other two codes, Harness Racing New Zealand and Greyhound Racing New Zealand, to reach agreement on a way forward.

Subject to a successful outcome of these discussions, work will commence on constructing details around the proposed new entity, combining the existing four industry administration bodies (NZRB, NZTR, Harness Racing New Zealand and Greyhound Racing New Zealand).

The three code governing bodies would then consult with their constituents and seek their agreement to the new entity.

Clubs also voted at the AGM on two resolutions (in the alternative) looking to widen the boundaries for voting on regional directors (to either national or regional franchises). Both were rejected.

Immediately after this a further resolution was presented, seeking to 'further investigate options regarding their [NZTR] own internal governance and, on or before March the 31st 2010, present the Racing Clubs of the Society [NZTR] with a paper regarding possible internal governance change, details of how the options may be implemented and the constitutional changes required. This was carried by 258 votes to 68.

Guy Sargent was re-elected to the chair of NZTR by the new Board.

New Zealand Oaks to be known as "The Wellfield New Zealand Oaks"

The Group One New Zealand Oaks will benefit from a new major sponsor, with the race now to be known as 'The Wellfield New Zealand Oaks' in a three year deal completed between the Palmerston North thoroughbred nursery and RACE.

"We are delighted to associate ourselves formally with the New Zealand Oaks" commented Wellfield Principal Bill Gleeson. "The Oaks is unquestionably the race we all aim for to test our best fillies and our female families, and as breeders on a significant scale, it is a great marriage.

Our aim is to see the Wellfield brand develop into one of the strongest in our industry, and obviously our association with one of the country's most important races is a part of that strategy"

“We can now play our part in ensuring the profile of this great race is maintained, not only here in New Zealand, but also in Australia, our key market place.

The record of so many of the recent winners and place getters when they have crossed the Tasman has been sensational, and over time, the importance of the race has been a key feature in the pedigrees of some now dominant broodmares.”

“The Wellfield Oaks is one of the key races held in our region, and as Central Districts breeders, it feels right to not only be supporting our Breeding Industry nationally, but also our Racing Industry at the local level.”

Racing Codes Benefit From Prudent Fiscal Management

The New Zealand Racing Board will make a special funding distribution of \$6 million to the thoroughbred, harness racing and greyhound codes in March 2010.

Racing Board Chairman Michael Stiasny said he was pleased the Board was able to make the unscheduled pay-out which would benefit the grassroots industry. “This unscheduled distribution is only possible due to the strong fiscal restraint being achieved by the Racing Board. The distribution is in addition to our budgeted distributions to the Codes which we will continue to make during the remainder of the financial year as scheduled.

“We are currently ahead of budget for the first five months of 2009/10, as a result of having worked to strip out more than \$10 million in operating costs, at the same time driving revenues with initiatives such as TAB TV. We are continuing to identify and implement additional operational efficiencies.

“Last year we also paid out more to the racing industry than we earned which depleted our reserves by \$22.2 million. However, we recognise that racing clubs are in need of additional support as the country emerges from the economic recession. And, given we are ahead of budget, it makes sense to pay out some of the surplus now rather than wait until the end of the financial year. It’s great to be in a position to help,” he said.

Mr Stiasny said the Board was tracking well ahead of budget for the first five months of 2009/10, with a total net profit of \$58.2 million, up nine per cent on the same period in 2008/09. Total turnover was up three per cent to \$678.9 million for the same period, while operating expenses were down 7.3 per cent to \$30.4 million.

Canterbury Starter - Gary Lightfoot to Fill In for Injured Stephanie Payne

Canterbury Starter Stephanie Payne suffered a broken leg 10 days ago which will prevent her from fulfilling her raceday duties in the immediate future.

All involved with Canterbury Racing wish Stephanie a full and speedy recovery.

Gary Lightfoot, who was the Starter for the Canterbury Clubs prior to Stephanie’s appointment in January 2008, has agreed to return to the Starter’s position until such time as Stephanie is fit to resume the role.

Canterbury Racing – Stake Increases for Upcoming Maiden Races

Canterbury Racing are pleased to announce that due to sponsorship from Chevalier Farm, maiden events over the next three Industry rated racedays will offer stakes of \$7,000, a lift of \$1,000 over the previously advertised levels.

This will influence five races on Wednesday 3 February, two on Wednesday 17 February and five on Thursday 11 March; a total of twelve races.

Other maiden races scheduled for Riccarton Park until the end of the season were already budgeted for stake levels of \$8,000.

Thoroughbred Bonus Scheme - Upcoming Bonus Races

Thu 28 Jan	Gore RC	Rating 65 2000m	\$7,500
Fri 29 Jan	Racing Te Aroha	Maiden F&M 1600m	\$7,500

For eligible 4YO horses.

Bonus race information beyond these dates can be found on www.nzthoroughbred.co.nz or www.nzracing.co.nz websites.

Advertise in the NZTR Marketplace

Whether you need to buy or sell, looking for or offering employment, selling a horse off the track or selling agistment or gear, you can do it all here.

Send us a picture or logo to advertise your ad (if you have one), plus a small introduction (50 words or less) and we will do the rest! It's that easy! See some examples here:

<http://www.nzracing.co.nz/marketplace/>

Contact James Preston to book your space: james.preston@nzracing.co.nz

Turnovers for the period ending 25 January 2010

Date	Club	On-Course		Off-Course		Fixed Odds		Starters	
								09-10	08-09
20/1	Counties (1)	71,664	15.9%	1,032,737	30.1%	110,738	265.9%	106	10.4%
21/1	Taranaki (2)	64,677	41.2%	908,007	11.5%	74,548	213.2%	85	3.4%
22/1	Rotorua (3)	3,957	92.0%	64,376	92.7%	3,010	92.7%	6	94.1%
23/1	Avondale	89,774	13.3%	962,695	9.9%	198,553	13.3%	74	20.4%
23/1	Wellington	461,123	11.5%	3,103,859	0.9%	569,075	21.1%	128	9.2%
23/1	Gore (4)	70,325	195.8%	1,153,627	68.6%	177,215	564.6%	125	33.0%
25/1	Wellington	216,126	2.8%	805,130	22.8%	207,956	23.0%	79	14.1%

Notes:

- (1) Counties RC; 9 races this year, compared to 8 last year.
- (2) Taranaki TR; "apprentice riders only" meeting.
- (3) Racing Rotorua; meeting was abandoned after 1 race due to slippery track conditions.
- (4) Gore RC; 10 races this year, compared to 9 last year.

Thoroughbred Summary – 09/10 Year To Date 1 August 2009 – 25 January 2010

	Off Course		On Course		Fixed Odds		Total	
Turnover	\$200,135,410		\$27,101,139		\$27,396,758		\$254,633,307	
Variance v Last Year	1.1%		1.2%		29.5%		3.3%	
Races								
No of Races v Last Year	1,533	1.5%	1,533	1.5%	1,162	32.0%	1,533	1.5%
Avg. Turnover per Race v Last Year	\$130,551	2.7%	\$17,678	0.3%	\$23,577	1.9%	\$166,101	4.9%
Runners								
No of Runners v Last Year	16,659	2.8%	16,659	2.8%			16,659	2.8%
Avg. Turnover per Runner v Last Year	\$12,014	4.0%	\$1,627	1.6%			\$15,285	6.3%

Note: 'Total' figure includes On-course, Off-course, Fixed Odds, Pick 6 and Six Pack Turnover.
Turnover figures are supplied by the New Zealand Racing Board.

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