



Owner Candidate

MARK B. LAPIDUS

As a current and frustrated member of the MTHA board since 2017, I feel my major accomplishment was to spearhead the increase in the badly underfunded Maryland Backstretch Employees Pension Fund from \$400,000 to \$900,000. I will continue to push for more funding for the Pension Fund.

As an owner, I have horses stabled at Laurel Park with trainer Mike Geralis. Being at the track most mornings with my horses has given me great insight into the operation and needs of the backstretch.

The main reason I decided to run again is because Maryland Racing is facing three major storm clouds that could lead to its demise.

They are:

1. Legalized Sports Betting: This will cause cannibalization of wagering on the horses and the playing of slot machines, resulting in lower purses.
2. Horseracing Integrity and Safety Act (Federal): Whether you are for or against it, the Act will create more layers of bureaucracy and regulations that will greatly increase costs that will eventually be paid by the horseman, resulting in higher expenses.
3. Racing and Community Development Act of 2020 (MD): It is my understanding that under the Act, up to \$375 million of Revenue Bonds could be issued, and at least \$150 million of the bond repayment would come out of the funds that originally were to be allocated to the Purse Account (\$5 million for 30 years). I strongly urge all owners and trainers to fully read and understand the Act. You might be shocked to know where the money is going.

Hoping I, and the future Board, will be able to seriously address these dangerous storm clouds.