



# TOC

Thoroughbred Owners of California

## Spring Newsletter

April 2023

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### PRESIDENT'S MESSAGE

BY BILL NADER

Six months into my tenure as President of the TOC, I have met many of the good people who contribute to the success of California horse racing. I have been able to work with our regulators, get more familiar with the state breeding

industry, visit Sacramento, enjoy our beautiful racetracks, and gain a better understanding of our strengths and challenges. At every step of the way, we look for opportunities both big and small to improve the Owner experience and, parallel to that objective, make California horse racing the best it can be to the widest possible audience.

This is an exciting time of year for Thoroughbred racing as we turn to the first Saturday in May with a keen eye to see how the Santa Anita Derby form and our California-based horses stack up in the Triple Crown series of races. We also have Gold Rush weekend on April 29-30 at Golden Gate Fields, which puts our track in the north on the big stage. Looking further down the road, this is a time of year when many Californians and racing fans from across the nation begin Del Mar dreaming, counting down the days to the July 21 opener. And if we go deeper into the future, we can take pride in California laying claim as host site for the Breeders' Cup World Championships, this year at Santa Anita in November followed by Del Mar in 2024.

One common trait of horse owners is we are racing fans at heart. I urge all TOC members to pay close attention to Golden Gate Fields, featuring the Grade 3 San Francisco Mile as one of six stakes races on April 29. This is their big day and one that we should all appreciate – as racing fans and

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NOV 3 & 4  SANTA ANITA

**THE BREEDERS' CUP WORLD CHAMPIONSHIPS**  
 November 3-4, 2023, Santa Anita Park, Arcadia, CA  
 \$31 million in purses and awards  
 \$1.3 million in undercard purses  
 Two Golden State Juvenile series races

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# President's Message, Cont.

as Californians. On this featured day, the San Francisco Mile will be the most important horse race across the country.

Down south this winter, racing at Santa Anita was interrupted by weather-induced cancellations throughout the Classic Meet and we will open the Spring Meet one day earlier than planned on Friday, April 21 to help make up for races lost. We are moving in the right direction. Despite the weather, which impacted training, canceled race days and limited the use of the turf course, average field size for the Classic Meet was 7.36 runners per race, an increase of 5.1% over the previous year. This is a relevant metric to help as we reach out to attract a younger demographic of sports bettors to cross over into our world of racing and wagering entertainment. FanDuel is active in 19 of the 37 states that have approved sports betting and early handle indications from the implementation of single wallet is encouraging.

## Purse Structure Supplemental Funding

We still have a lot of work to do here in California. Kentucky recently became the 37th state to approve sports betting and an online provider is required to obtain the consent of a Kentucky-based racetrack as a requirement of license. The racing and breeding industry in many states across the nation are receiving supplemental funding from video-lottery terminals, historical horse racing, casino operations and, now, sports betting. As we know, Prop 26 was defeated here in November which would have permitted sports betting at our licensed and highly regulated racetracks. We will continue to work with key stakeholders and legislators to implement a stream of secondary income from alternative gaming to help the racing and breeding industry preserve its multi-billion-dollar impact on the State economy, strong record as a good and significant employer, and over 1 million acres of land used for horse-related purposes. We have a strong

story to tell and need to lift our voices to remain competitive with many states that, frankly, do not contribute a fraction of what we bring and yet enjoy healthier legislative support.

For decades, our sport was the only source of legal gambling in the State, and today we share the gambling market with a multitude of new players. Unlike other states, California horse racing has been ignored during this period of explosive gaming growth. We are worth fighting for and legislative approval of a secondary source of income to help purse structure is a key initiative, working together with our track partners.

## 2023 California Purse Update

Purses in California have increased considerably over the past two years and reached record levels in the current year. The original impetus for change was a TOC agreement with TVG and Xpressbet to reflect the shift in wagering from brick-and-mortar locations to ADW platforms during the pandemic. The agreement covered payment for two years, 2021 and 2022, and used as a bridge to allow racing and racing fans to return to a normal pattern of behavior. The agreement worked as planned and the ecosystem benefited in a big way.

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First, it provided the tracks with the opportunity to leverage improved purses to produce bigger field sizes and better business results through increased handle. The Del Mar summer season was a great success with an average field size of 9.14, much higher than anticipated and a big number for any high-quality race meet. The recently concluded Santa Anita Classic Meet also achieved an increase in field size. This was despite weather-related interruptions to training and racing, and an unusually high number of races taken off the turf.

Following the November defeat of Prop 26, the sports wagering ballot initiative that would have included the racetracks, we regrouped and agreed with our partner racetracks to distribute purse money evenly based on purse generation from each meet. Accordingly, the Classic Meet and Del Mar Summer remain at record purse levels while purses have been adjusted for the Santa Anita Spring Meet and the Del Mar Fall to lesser levels, though still much higher than where we were three years ago. Many will recall a similar arrangement when Hollywood Park usually offered lower purses than the Santa Anita winter meet.

For example, the first condition allowance race at Santa Anita was \$57,000 in October, 2020 as compared to \$72,000 during the 2023 Classic Meet. The maiden allowance increased from \$55,000 to \$67,000. These are increases of 26.3 and 21.8 percent, respectively. The purses for these two categories of races are currently at \$61,000 and \$63,000 for the Spring Meet, the same as the 2022 Santa Anita Fall and over ten percent higher than three years ago.

Looking ahead to Del Mar Summer, the base purse for maiden allowance will be a new record \$82,000 before including any potential incentives such as the Maiden Dirt Bonus, Ship & Win or the California-bred Win bonus. Purses, overall, will be up slightly at Del Mar this summer for another new record.

Golden Gate has also benefited with a \$3,000 increase to all claiming, maiden claiming and starter races during the 2022 Winter/Spring Meet and the introduction of three new California-bred stakes races. CARF tracks also benefited with purse increases and will introduce a new \$150,000 Pleasanton Mile for 3-year-olds and up to be run this year on July 9.

## Computer-Assisted Wagering (CAW)

Another area of interest is striking the right balance within the total wagering landscape. The magic of pari-mutuel wagering is the ability to bring everyone into common pools that determine the odds and the payouts. It does not matter if the bettor is at the track, or at an intrastate, interstate, or overseas location. The presence of computer-assisted wagering (CAW) is nothing new, it has been around for about 25 years. Recently, however, it has stimulated much discussion and this is another area where we are on the case to ensure fairness across all customer segments that participate in our wagering pools.

CAW bettors use horse racing data to the extreme, employing algorithms to try to identify inefficiencies in the betting pools and to assess the correct pari-mutuel odds for each horse in search of value. There is nothing illegal about this arrangement. CAW players, however, prefer to submit their bets at the last possible moment which can result in late odds changes as they combine for nearly 25% of total handle in California. Within the last year, the TOC approved a 1/ST Racing initiative to address some of the concerns that I would like to make visible to you.

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The first was to restrict CAW players from winning the 20-cent Rainbow Pick Six on all days when there is not a mandatory payout by requiring duplicate tickets in the form of a 40-cent minimum betting unit. This eliminates any chance of a CAW player being a single ticket winner and taking out the jackpot. Secondly, a CAW player that bets in the Win pool must now pay an additional surcharge if they elect to bet during the final two minutes of wagering, which reduces their gross margin (rebate) considerably. This has effectively taken CAW players out of the Win pool and has eliminated late odds changes in Win betting. These measures are currently in place at both Santa Anita and Golden Gate Fields.

Without the benefit of revenue from an alternative source of gaming, our purse structure depends solely on pari-mutuel handle. CAW handle is part of the equation across the country and across the world, receiving discounted prices (rebates) in recognition of their high-volume play. This is a common practice in many industries. CAW contribution to California purse structure is significant and we will work closely with our track partners to strike the right balance between purse generation and an equitable wagering platform across all customer segments. Important to keep in mind, the tracks negotiate the deals which ultimately require TOC approval. We will monitor this space closely.

## Race Date Allocations

The CHRB came to a status quo decision at its March meeting to allow Ferndale to run unopposed during its first week in August and then run concurrently with Golden Gate Fields during the second week. Ferndale sought two weeks unopposed and the TOC argued for the two tracks to run concurrently during both weeks. Ferndale is a half mile track with no turf course and 39.4 percent of field size being shippers from Oregon. Allowing Ferndale to run unopposed comes with a significant cost to California purse generation and we will make every effort to work collaboratively with the key players to maximize the returns to purses as well as California-based horse owners and breeders at Ferndale and across all race tracks.

California horse owners and California horse racing are worth fighting for and the TOC is in for the fight. Thank you on behalf of the TOC board and management for your contribution to the industry and ongoing love and care of your horses.

## Chairman's Message



Click [here](#) for the latest news from TOC Chairman, Gary Fenton.

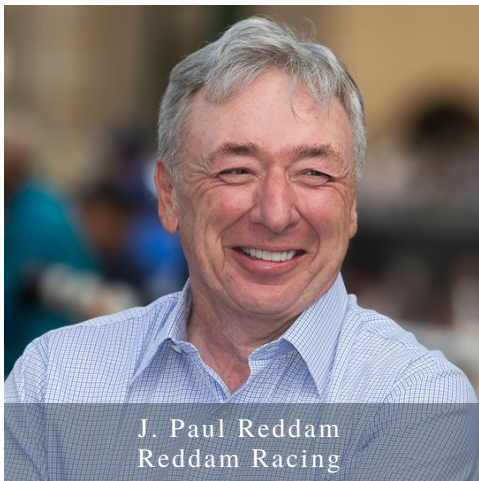
## TOC Board Election Update

There are six candidates running for five open seats on the TOC board this year. The five successful candidates will be elected for three-year terms.

Ballot materials for the 2023 Board of Directors election will be mailed out to all members on May 15th. To be counted, returned ballots must be postmarked by no later than June 15th. An independent auditor will complete the vote count by June 21st, and the vote will be reported by July 1st, at which time the newly elected directors will assume office.

When you receive the ballot, vote for the candidates who you believe will best represent your interests as a Thoroughbred owner and return the ballot in the envelope provided to MK Election Services.

# 2022 Owner Awards Winners Announced



J. Paul Reddam  
Reddam Racing



Tom & Debra Stull  
Tommy Town Thoroughbreds LLC



Mike Pegram, Paul Weitman and Karl Watson

## Leading Owner by Total Purse Earnings.

Reddam Racing runners earned a total of \$2,653,978 in California last year, with 31 wins from 230 starts, including four stakes wins.

## Leading Owner by California Starts & Wins

Tommy Town Thoroughbreds had 52 wins from 251 California starts, for total earnings of \$1,659,404.

## Leading Owner by California Stakes Wins

Michael Pegram, Karl Watson and Paul Weitman teamed up for an impressive 12 stakes wins in 2022.

All winners will be recognized at TOC's Annual Meetings at Del Mar Racetrack and Golden Gate Fields.

Click [here](#) to read more and view previous award recipients.

Photo Credit: Benoit Photo

## Leading Owners - 2023 YTD

### Golden Gate Fields Meet

December 26 to April 9, 2023

#### Most Starts

1 Johnny Taboada .....	45
2 Larry D. Williams and Marianne Williams .....	43
3 Steve Moger .....	37
4 Nancy Salas-Ibarra and Floriberta Trujillo .....	35
5 Tommy Town Thoroughbreds .....	33

#### Most Wins

1 Johnny Taboada .....	14
2 Larry D. Williams and Marianne Williams .....	10
3 Gray Farms Inc. ....	10
4 Hat Trick Racing .....	7
5 Tommy Town Thoroughbreds LLC .....	6

#### Most Earnings

1 Larry D. Williams and Marianne Williams .....	\$312,740
2 Johnny Taboada .....	\$223,168
3 Tommy Town Thoroughbreds, LLC .....	\$167,608
4 Gray Farms Inc. ....	\$149,842
5 Ronald L. Charles and Samuel Gordon .....	\$149,020

### Santa Anita Park Meet

December 26 to April 9, 2023

#### Most Starts

1 Reddam Racing LLC .....	74
2 Red Baron's Barn LLC and Rancho Temescal LLC .....	51
3 Hronis Racing LLC .....	47
4 Nicholas B. Alexander .....	43
5 Les Blake .....	37

#### Most Wins

1 Red Baron's Barn LLC and Rancho Temescal LLC .....	12
2 Les Blake .....	10
3 Reddam Racing LLC .....	8
4 Nicholas B. Alexander .....	8
5 Hronis Racing LLC .....	7

#### Most Earnings

1 Red Baron's Barn LLC and Rancho Temescal LLC .....	\$898,840
2 Reddam Racing LLC .....	\$726,940
3 Leslie A. Amestoy, Pierre Amestoy, and Roger K. Beasley .....	\$710,640
4 Michael E. Pegram, Karl Watson and Paul Weitman .....	\$603,580
5 Nicholas B. Alexander .....	\$580,572

Statistics generated from Equibase.com

# OWNER APPRECIATION EVENTS FOSTER TOC COMMUNITY

TOC partnered with Golden Gate Fields and Santa Anita Park to host Owner Appreciation events for the second year in a row. On February 11, over 200 owners and guests gathered in the Golden Gate Fields Turf Club to enjoy the El Carmino Real Derby Day race card and a complimentary lunch. On Sunday, March 5, approximately 100 owners and their guests braved cloudy and drizzly conditions to enjoy a luncheon reception on the Chandelier Balcony at Santa Anita Park.

We are grateful to the TOC members for their year-round support of California racing and look forward to making these events an annual tradition. Thank you to our track partners for their generous hospitality.

Mark your calendars for the next Owner Appreciation Event at Del Mar Thoroughbred Club on Sunday, August 13 – the day after the Southern California Annual Meeting.



*2023 TOC - Golden Gate Fields Owner Appreciation Day*



*2023 TOC - Santa Anita Park Owner Appreciation Day*

*From Top Left:  
Kent Krueger, Antje Hinz, Leonard Miranda, Steve Foote, Kristy Foote, Martha Miller, Shirley Kimball, Cheryl Morrin and Don Morrin.*

# TOC Horseplayer Tour

Brought to you by:



TOC, in partnership with Del Mar Thoroughbred Club, Golden Gate Fields, Santa Anita Park and the NTRA have teamed up to provide CURRENT TOC MEMBERS with the opportunity to win a seat to the 25th National Horseplayers Championship (NHC) to be held in Las Vegas, March 15-17, 2024.

There will be six monthly qualifying contests – free and exclusive to current TOC members – hosted throughout 2023 awarding entries to the TOC Finals which will be held on December 26, 2023. The winner of the TOC Finals will represent the TOC at the 2024 NHC, which includes a complimentary four-night hotel stay and an \$500 airline voucher.

An email with the link for each contest will be sent out early that week. The link for each contest will also be available at [toconline.com/horseplayer](https://toconline.com/horseplayer).

## \$1,000,000 BONUS

To the designated winner of the 2023 TOC Handicapping Tour should they go on to win the 2024 National Handicapping Championship.

Terms & Conditions Apply



## Horseplayer Tour Dates:

Round 1 - April 29 – Golden Gate Fields  
Round 2 - May 29 – Santa Anita Park  
Round 3 - July 21 – Del Mar Thoroughbred Club  
Round 4 - August 12 – Del Mar Thoroughbred Club  
Round 5 - September 2 – Del Mar Thoroughbred Club  
Round 6 - October 21 – Golden Gate Fields  
FINAL ROUND - December 26 – Santa Anita Park



Qualifying Tour

[Learn More](#)



Our mission is to preserve and protect California's vibrant equestrian culture by bringing together equine industry leaders, workers, families and fans.

We are excited to announce the Coalition will be funding a California breakout report from the 2023 American Horse Council National Economic Impact study (last completed in 2017).

“The CHPC mission is to preserve and protect California's vibrant equestrian culture. Funding the economic impact study affirms the coalition's commitment to not only uplift the equine industry but to encourage stakeholders, large and small, to use their voice to advance their shared interests,” said Bill Nader, President and CEO of Thoroughbred Owners of California. “To that end, if you benefit from the equine industry in any capacity at all, I encourage you to fill out the survey to make your voice heard.”

Please click the following links to view and complete the survey, which is open through September 29:

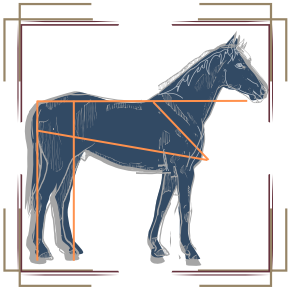
[Horse Owner Survey](#)

[Horse Industry Supplier Survey](#)

[Learn More About The Economic Impact Study](#)



# 2023 EVENTS



## Owner Education Seminar

Pleasanton  
June 2023  
Date TBD

Covering various topics relating to Thoroughbred ownership.

**More details to come!**



Join us for a meal and the opportunity to network with fellow TOC members!

TOC board members will be present for a Q&A session and Owner Awards winners will be honored.

**Southern California**  
August 12  
**Del Mar Racetrack**

**Northern California**  
October 21  
**Golden Gate Fields**



TOC is preparing an exciting list of events during the Del Mar Summer meet. Stay informed by subscribing to our email list here.

## Owner Education Event

The Life of the Horse  
July 27 & 28  
Hosted by



## Owner Appreciation

Plaza de Mexico Fountain  
August 13

## 3rd Annual Women's Luncheon

Director's Room  
August 24

STAY INFORMED BY SUBSCRIBING TO OUR EMAIL LIST [HERE](#).  
FOR EVENT DETAILS & REGISTRATION, CLICK [HERE](#).

### NEWS AND NOTES



Follow us on social media and subscribe to our email list to receive the latest TOC news.



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In the world of horse racing, much of the focus is on the athletes themselves, the Thoroughbreds. But what happens when these horses retire from racing? In 2007, the California Retirement Management Account (CARMA) was founded to address this very issue. This year, CARMA celebrates its 15th anniversary and unveils a fresh new logo symbolizing a decade and a half of success stories in supporting thoroughbred aftercare.



Fifteen years ago, there was no organized and reliable system for the retirement of injured and aging racehorses. Recognizing the need for change, the Thoroughbred Owners of California's (TOC) Equine Retirement Committee, headed by Madeline

Auerbach, worked closely with the California Horse Racing Board (CHRB) to enact a rule change allowing for a 0.03% deduction from purses to help fund equine retirement. This deduction, which owners and eventually trainers and jockeys, could choose to opt out of, would be used to support non-profit programs that care for, retrain, and rehabilitate retired racehorses.

“It was clearly evident we needed organization within the aftercare community,” said Auerbach, “which at the time was a hodgepodge of charities and well-intentioned individuals trying to help one horse at a time without enough funding to go around. It was clear to me that racing couldn't survive without having an answer to the question of what happens to our horses after racing.” Auerbach concluded, “I feel blessed to know the number of lives, both equine and human, in which we have made a difference.”

At the organization's kick-off fundraiser in 2008, an unexpected donation of \$200,000 was made by Mace Siegel, a leader in the Thoroughbred racing industry and a founding director of TOC known for his commitment to charitable causes both in and out of racing. With this generous donation, CARMA had a solid footing to develop multiple programs to help retiring racehorses.

According to CARMA Executive Director, Lucinda Lovitt, “Racing doesn't look anything like it did 15 years ago, and neither does Thoroughbred aftercare. The idea for CARMA came about at exactly the right time, and we capitalized on that by taking advantage of the momentum that was building. And over the years, we have been fortunate to have found the right people to do the right thing at the right time for aftercare.”

CARMA's grant program provides annual funding to aftercare organizations for veterinary care, feed, and shelter for retired Thoroughbreds. The placement program is a service for owners and trainers at the tracks who need help retiring a racehorse and provides Thoroughbreds with rehabilitation and placement to new homes or aftercare charity partners, whether for recreational riding or as companion animals. Finally, the Thoroughbred Classic horse show was created to promote the Thoroughbred breed outside of racing by celebrating the athleticism, versatility, and spirit of retired racehorses. This show, the

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*CARMA Winners Circle*

first of its kind on the west coast, provides an important connection between the racing community and other equestrian sports.



*TCHS Jump Photo*

CARMA owes its success to the racing industry's owners, trainers, jockeys, and other participants, who came together to support the equine athletes that make the sport possible. It serves as a crucial bridge between the racing industry and horse enthusiasts who adopt retiring racehorses for second careers. Over the years, CARMA has built a network of aftercare charity partners who represent a growing coalition for retiring racehorses both in California and across the nation. Many of these organizations are community pillars providing unique volunteer opportunities, events, and equine-assisted therapy.

One such organization is the Square Peg Foundation, founded in 2004, which features a therapeutic riding program based in Half Moon Bay, California. Nestled in the foothills overlooking the Pacific Ocean, Square Peg provides a safe haven for people with developmental disabilities – a place where they are needed and where the horses need them!

Joell Dunlap, Square Peg founder and Executive Director, said, "I have saved so much precious time and effort by utilizing CARMA's placement program. That time, that trust, that partnership, has enabled Square Peg Foundation to grow steadily since our first grant in 2008. And I'm proud to say that scores of horses in our program have benefited directly from CARMA."



*Square Peg Rider*



*Square Peg Horses  
photo courtesy of Square Peg  
Foundation*

To date, CARMA has placed over 420 horses through its placement program and helped countless more through its grant program, which has awarded more than \$5 million to its charity partners.

"CARMA will continue to grow and evolve," said Lovitt, "and, as we have done from the start, remain an effective, small, nimble charity that works to lead the way for aftercare in California."

For more information on CARMA and its programs, or to donate to support retiring racehorses, please visit their website at [carma4horses.org](http://carma4horses.org).

# STATISTICS FOR Q1 2023

The Q1 statistics for Wagering and Purses are provide below for country and for California. Please note that average handle per race day and average purses generated per race day posted increases at Santa Anita but the totals declined due to six less race days during the period of December 21, 2022 through April 11, 2023. This was due to adverse weather. During the same period, Golden Gate showed declines with one less race day.

U.S Thoroughbred Racing Economic Indicators			
Indicator	Mar-23	Mar-22	% Change
Wagering on U.S. Races*	\$962,703,949	\$942,491,814	2.14%
U.S. Purses	\$94,783,996	\$86,833,249	9.16%
U.S. Race Days	294	291	1.03%
Indicator	YTD-2023	YTD- 2022	% Change
Wagering on U.S. Races*	\$2,700,222,753	\$2,795,209,408	-3.40%
U.S. Purses	\$266,041,529	\$244,752,338	8.70%
U.S. Race Days	822	807	1.86%

*\*Includes worldwide commingled wagering on U.S. races. Data from Equibase.*

California Thoroughbred Racing Economic Indicators			
Indicator	Mar-23	Mar-22	% Change
Wagering on CA Races*	\$122,117,814	\$135,433,411	-9.83%
CA Purses*	\$10,767,100	\$10,115,200	6.44%
CA Race Days	26	24	8.33%
Indicator	YTD-2023	YTD- 2022	% Change
Wagering on CA Races*	\$341,777,808	\$399,019,699	-14.35%
CA Purses*	\$26,231,700	\$28,181,600	-6.92%
CA Race Days	62	68	-8.82%

*\*Figures for wagering on CA races are from all locations ADW and Brick and Mortar on the CA live Thoroughbred races Total Purses Generated. All Data from CHRIMS.  
CA Purses Generated are TOTAL all source purses generated and do not directly correlate to the handle figure, wagering on CA Races.*

Track Reports (Purse Generation)				
Santa Anita - Classic Meet - Total Purse Revenue Generated - Total Revenue Producing Handle				
Dec 21, 2022 ~ Apr 11, 2023	2023	2022	Difference	% Difference
Total Purses Generated	\$23,275,190	\$24,900,929	-\$1,625,738	-6.5%
Average Purses Generated Per Race Day	\$541,283	\$508,182	\$33,101	6.5%
Total Revenue-Producing Handle	\$576,497,564	\$617,013,433	-\$40,515,869	-6.6%
Average Handle Per Race Day	\$13,406,920	\$12,592,111	\$814,809	6.5%
Race Days	43	49	-6	-12.2%
Golden Gate - Classic Meet - Total Purse Revenue Generated - Total Revenue Producing Handle				
Dec 21, 2022 ~ Apr 11, 2023	2023	2022	Difference	% Difference
Total Purses Generated	\$8,534,552	\$9,147,629	-\$613,077	-6.7%
Average Purses Generated Per Race Day	\$181,586	\$190,576	-\$8,989	-4.7%
Total Revenue-Producing Handle	\$192,140,215	\$206,440,922	-\$14,300,707	-6.9%
Average Handle Per Race Day	\$4,088,090	\$4,300,853	-\$212,763	-4.9%
Race Days	47	48	-1	-2.1%

*\*Data from CHRIMS  
Handle & Purse Generation include all ADW and Brick & Mortar wagering for both exports and imports.*