

## **PRESS RELEASE**

### **NZTBA Members respond to 'One Racing' Report**

With the late November publication of the Taskforce Report on the 'One Racing' concept, the NZTBA was unfortunately required to canvass its members' opinion over the Christmas and New Year holiday period.

In total, 2078 New Zealand-based members were written to and 128 (6%) responded by the due date of 9<sup>th</sup> January.

Eighty seven members (68%) were in favour of supporting the Report and 41 (32%) were against.

NZTBA President Mr Peter Francis said that it was important to give members the opportunity to respond to the proposal and to try and stimulate members to read and familiarise themselves with the report, but he was disappointed with the number received. He said he understood that the timing of the Report may not have allowed many members to form an opinion on this most important issue. With only a 6% response from members this clearly did not give our Council the mandate it was hoping for.

Mr Francis added that it was interesting to have received eight written submissions in addition to the survey form, all of which strongly suggested that 'One Racing' was a step too far for the thoroughbred code to take before having its own governance and management in order. The Council would also like the NZTR Board to reflect on the options presented in the original "Boardworks Governance Review" in April 2009 which put forward two options: the 'One Racing' option which is being developed; and a second option reviewing the NZTR Constitution and the future election of its own Directors.

Although the survey didn't provide a clear mandate, it reflected the Council's position on the 'One Racing' proposal.

Despite the NZTBA representing a major sector of the industry's investment base, it does not have a vote at the NZTR AGM on 22<sup>nd</sup> January, so the decision on whether the Report progresses or not, is now in the hands of the racing clubs.

Ends