



Racing Queensland Annual Meeting
Tuesday, 26 November 2019
Brisbane Racing Club, Eagle Farm

Present:	Steve Wilson	- <i>Chair</i>
	Sharon Dawson	- <i>Deputy Chair</i>
	Graham Quirk	
	Dale Cartwright	
	Marg Reynolds	
	Jane Seawright	
	Max Walters	
In attendance:	Brendan Parnell	- <i>CEO</i>
	Tara Hastings	- <i>General Counsel and Board Secretary</i>
	Adam Wallish	- <i>Chief Operating Officer</i>
	Geoff Quinlan	- <i>Chief Commercial Officer</i>
	Steven Grimes	- <i>General Manager Development and Construction</i>
	Mary Collier	- <i>General Manager Corporate Affairs & Policy</i>
	Melinda Martin	- <i>General Manager Club Partnerships & Assets</i>
	Simon Stout	- <i>General Manager Racing – Thoroughbred</i>
	Brenton Scott	- <i>Greyhound Strategy & Development Manager</i>
	David Brick	- <i>Harness Strategy & Development Manager</i>
	Richard Goodbody	- <i>Corporate Affairs Manager</i>
	Toni Fenwick	- <i>Executive Assistant</i>
	Gail McKee	- <i>Board Administration Assistant</i>
	Kim Mahoney	- <i>Department of Local Government, Racing & Multicultural Affairs</i>
	Wayne Dossetto	- <i>Gold Coast Harness</i>
	Christine Goodwin	- <i>OTB Greyhounds</i>
	Greg Blanchard	- <i>Racing Fan / Volunteer</i>

NOTES OF MEETING

Ms Mary Collier, General Manager - Corporate Affairs & Policy opened the meeting at 3.30 pm.

The Chairman then welcomed those in attendance and addressed the achievements and challenges faced by Racing Queensland (RQ) over the previous 12 months, as reported in the Annual Report. In particular, he discussed:

- that Racing Queensland recorded a normalised parent profit of \$1.1m in FY19;
- for the first time payments to participants exceeded \$200m in FY19 reaching \$203m with a strategic goal to grow this to more than \$250m;
- to achieve this goal, Racing Queensland needs to grow its revenue base. Some recent mechanisms to achieve this have been:
 - conversion of non-TAB to TAB racing;
 - increases in race field fees for wagering service providers;
 - enhanced prize money and innovation within key carnivals;
 - revised race schedule including increased thorough bred meetings under lights at Sunshine Coast and Toowoomba; and
 - the introduction of a minimum bet limit for the three codes;

-
- the funding support from the Queensland Government including:
 - \$26m prize money increase for thoroughbred racing; and
 - a one off payment of \$20m for investment in greyhound and harness racing;
 - the write off of 50% (\$17.8m) of Racing Queensland's debt owed to the State Government.
 - A record \$4.3bn turnover was achieved in Queensland product, an increase of 5.4% on FY18;
 - Racing Queensland commissioned IER to revisit the racing industry's economic contribution to Queensland and during FY18 Queensland racing was responsible for generating more than \$1.5bn in value added contribution to the economy;
 - Racing Queensland is drawing down on the Racing Infrastructure Fund for the new metropolitan greyhound venue (Greater Brisbane Greyhound Centre) and the Gold Coast Track and Lights development;
 - Racing Queensland fully supports the Palaszczuk Government's decision to conduct the Martin Inquiry into the treatment of retired racehorses and the practices of abattoirs;
 - Racing Queensland has agreed to implement a 1% prizemoney levy for thoroughbred and harness racing to support Queensland's equine welfare.

Ms Collier then invited questions from the floor.

No questions were received from the floor and the meeting was concluded at 3.45 pm.