

THE TASMANIAN PACING CLUB

together with

LIGHT HARNESS TASMANIA

and the

NEW NORFOLK PACING CLUB

Have decided to have an

OPEN INDUSTRY MEETING

on Monday 26 September at

Elwick Race Track, Upstairs complex

commencing at 7pm

We urge all patrons, punters, horse supporters, participants and their families to come along to that meeting and show these people that we will not stand by and see them destroy this industry!

To all patrons, owners, industry participants and others who are interested in and support harness racing

Since its creation on 1 January 2009, Tasracing has been a complete failure. It was created to allegedly enable Tasmanian racing to take advantage of work supposedly done in Asia to beam our product into those countries and receive big race field fees in return.

We were told that under no circumstances would Tote be sold.
Both of the above were **lies!**

We know that there was no possibility of selling our product to Asia.

Tote was put on the market, a move which failed, however in doing so they created a funding deed that has resulted in Tasmanian racing and in particular harness racing being starved of funds.

During the process of creating Tasracing we were told that 36 million indexed to CPI was required to run the industry.

The board agreed to 27 million.

Nobody told the industry that the CEO and his lieutenants were going to be paid salaries and perks in excess of \$200,000. Over 1 million dollars in total paid to the few top executives, not to mention the flash cars and other perks.

We were told nobody would be worse off!
Harness racing is \$600,000 worse off.

Following is a fact sheet recently sent to all licenced Industry participants which sets out the real facts...

What needs to be added to the facts list is the decision to slash feature race funding for the Tasmania Cup by \$60,000, the George Johnson by \$20,000 and the 2YO Sweepstakes by \$14,000

6 September 2011

IMPORTANT INFORMATION – PLEASE READ, THIS AFFECTS YOU ALL!!!!

To harness racing participant

Its time that people in this code were told the truth!

When the industry was conned into agreeing to the creation of Tasracing we were assured nobody would be worse off and stake money to each code would be maintained in real terms with the minimum stakes increase each year to be at least C.P.I.

Don't let anybody from Tasracing administration area or the board convince you that they are carrying out their undertakings to harness racing.

As a result of their changes to funding the following are indisputable facts.

- Fact 1** Harness racing stakes entitlement has fallen by more than \$600,000 since Tasracing took over. For the past 40 years harness racing has received 30.4% of the total stakes. It now gets 27%, don't be fooled by the weasel words or double speak accounting, we are now \$600,000 worse off
- Fact 2** Tasracing's top executives and the board are costing far in excess of 1 million in salaries and perks
- Fact 3** The CEO is paid more than double the salary of the Director of Racing plus a \$100,000 car and we have also just been advised that the CEO was given an extra 10% bonus this year. The waste of industry money seems to have no boundaries
- Fact 4** Tasracing has a budget of around 32 million –
- Around 21.4 million is paid in stake money
 - Around 4 million in wages, leaving around 7 million to administer
 - The CEO and the top managers are paid more than the people who run Health and Education, both with 1.6 billion budgets to manage
- Fact 5** They have already borrowed 13 million to build a new race track and don't have the capacity to pay it back. If a new government demanded its repayment, the industry would be bankrupt
- Fact 6** One board member is paid more per annum than the entire former Harness Racing Council cost to run per annum
- Fact 7** With seven of them to pay plus extra for the leaders?, the cost of the boards sitting fees is well over double that of the former three code councils, about \$100,000 more

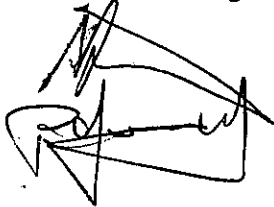
Fact 8 If the top five executive positions were paid the appropriate salaries, the savings would be enough to meet most of the \$600,000 stakes that harness racing should be receiving as per the traditional funding model from harness racing in two years

Fact 9 They are about to appoint a marketing person on \$120,000, \$10,000 more than the Director of Racing and a Finance Officer on \$150,000, \$40,000 more than the Director of Racing. *By the way don't forget the cars and other perks on top!*

The big question out of all of this is what value have these highly paid people added to the racing industry?

Answer – ZERO

On behalf of the
Tasmanian Pacing Club



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