

NEW MEXICO HORSE RACING COMMISSION
MINUTES OF THE SPECIAL MEETING

Date: September 30, 2025

Place: NMRC Boardroom; 4900 Alameda Blvd., NE, Albuquerque, NM and on Microsoft Teams

Members Present: Chairman Billy Smith, Commissioner John Buffington, and Commissioner Bob Pitre.

NMRC Staff Participating: Executive Director Ismael Trejo, In-House Counsel Richard Bustamante, and Senior Paralegal David Dominguez.

<i>AGENDA ITEM</i>	<i>DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS</i>	<i>ACTION TAKEN</i>
Public Session 1: I. Call to Order and Roll Call	Meeting called to order at 10:00 a.m. by Chairman Smith. Roll call was taken and a quorum was present.	No Action Taken.
II. Pledge of Allegiance		Pledge of Allegiance was recited.
III. Approval of Agenda	Chairman Smith asked if there were any changes to the agenda today. There were no changes.	Motion to approve the agenda made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.
IV. Approval of Minutes: August 30, 2025 – Special Commission Meeting	Chairman Smith asked if the minutes for the August 30, 2025, Special Commission Meeting	Motion to approve the August minutes made

<i>AGENDA ITEM</i>	<i>DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS</i>	<i>ACTION TAKEN</i>
	were reviewed and if there were any changes. There were no changes	by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.
V. Executive Session: A. Report on Grant Lincoln's Secondary License Application	Chairman Smith called for a motion to enter into executive session. Vice-Chairman Buffington moved for the Commission to enter into executive session to discuss the items listed in the agenda, pursuant to Sections 10-15-1H(1), H(3) and H(7) of the Open Meetings Act authorizing closed sessions for matters related to issuance, suspensions, renewal or revocation of a license; deliberations on adjudicatory proceedings and pending or threatened litigation.	Motion to enter into Executive Session made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously by roll call vote.
Public Session 2: VI. <u>Unfinished/New Business and/or Action Items:</u> A. Request for Approval of Grant Lincoln's Secondary License Application	In-House Counsel Bustamante confirmed with the Commissioners whether they wished to entertain a motion to approve Mr. John Grant Lincoln's secondary license application.	Motion to approve the John Grant Lincoln's secondary license application was made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.

<i>AGENDA ITEM</i>	<i>DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS</i>	<i>ACTION TAKEN</i>
B. Request for Approval of Purchase of Sunland Park Racetrack from My Way Holdings, LLC to SGMNM, LLC	In-House Counsel Bustamante introduced Mr. Fred Heinrich, providing him the opportunity to speak regarding the Sunland purchase. Mr. Heinrich, representing Sunland Park Racetrack and Casino, thanked the Commissioners for convening the Special Meeting. Mr. Heinrich explained that Mr. Stan Fulton acquired Sunland Park in December 2000, and that the Fulton family has been involved in New Mexico racing and gaming for 25 years, positively impacting many lives. He noted that over the past couple of years, the process for the sale has been underway, and Mr. John Grant Lincoln, through his company Strategic Gaming, has emerged as the successful purchaser. Mr. Heinrich respectfully requested approval of the transaction. In-House Counsel Bustamante confirmed with the Commissioners whether they wished to entertain a motion to approve the purchase of Sunland Park Racetrack from My Way Holdings, LLC to SGMNM, LLC.	Motion to approve the purchase of Sunland Park Racetrack from My Way Holdings, LLC to SGMNM, LLC was made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.
C. Request for Approval of Transfer of Sunland Park Racetrack's Primary License to SGMNM, LLC	In-House Counsel Bustamante confirmed with the Commissioners whether they wished to entertain a motion to request the approval of the transfer of Sunland Park Racetrack's primary license to SGMNM, LLC.	Motion to approve the transfer of Sunland Park Racetrack's primary license to SGMNM, LLC was made by Commissioner

<i>AGENDA ITEM</i>	<i>DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS</i>	<i>ACTION TAKEN</i>
D. Request for Approval of Transfer of Sunland Park Racetrack's Simulcast License to SGMNM, LLC	In-House Counsel Bustamante confirmed with the Commissioners whether they wished to entertain a motion to approve the transfer of Sunland Park Racetrack's simulcast license to SGMNM, LLC.	Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously. Motion to approve the transfer of Sunland Park Racetrack's simulcast license to SGMNM, LLC was made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.
E. Announcements of 2025 Race Meet and Live Race Dates for SGMNM, LLC dba Sunland Park Racetrack	In-House Counsel Bustamante clarified for the record that, regarding the approval of the sale and transfer of Sunland Park Racetrack's simulcast and primary licenses, the New Mexico Racing Commission license will become effective at 9:59 a.m. on October 15, 2025. The actions of the New Mexico Gaming Control Board will take effect at 10:00 a.m., allowing Sunland Park to open under new ownership at 10:01 a.m. on the same day. In-House Counsel Bustamante clarified the 2026 race days for Sunland Park Racetrack under new ownership of SGMNM, LLC. The simulcast	No Action Taken.

<i>AGENDA ITEM</i>	<i>DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS</i>	<i>ACTION TAKEN</i>
F. Ratification of Approval of Commission's Amended FY27 Budget	license will run from January 2026 to December 2026. The race meet will commence on December 17, 2025 and live racing will take place on the following 2026 designated dates: January 2, 3, 4, 5, 9, 10, 11, 12, 16, 17, 18, 19, 23, 24, 25, 26, 30 and 31; February 1, 2, 6, 7, 8, 9, 13, 14, 15, 16, 20, 21, 22, 23, 27, and 28. March 1, 2, 6, 7, 8, 9, 13, 14, 15, 16, 20, 21, 22, 23, 27, 28, 29, and 30 April 3, 4, 5 Commissioner Buffington asked for clarification on when the race days were approved by the Commission. In-House Counsel Bustamante clarified that the race days were approved on July of 2025, and confirmed that there are no changes in the dates, a total of 55 days of live racing. Mr. Heinrich reiterated the timing of the transfer of the racing licenses at 9:59am, and Gaming Control Board issuing a new license at 10:00am. CFO Trujillo discussed the changes in the budget that were sent to her by the oversight agency, including to remove the 10% insurance increase. It is unknown as to what the increase will be, but the original 10% increase was a reduction of \$29,500 dollars from the Commission's request budget. As a result, the total FY27 agency request budget submitted to DFA on September 1 is now \$8,064,700.00 dollars.	Motion for approval to amend the Commission's FY27 budget was made by Commissioner Buffington. Commissioner Pitre seconded the motion.

AGENDA ITEM	DISCUSSIONS/CONCLUSIONS/ RECOMMENDATIONS	ACTION TAKEN
	Chairman Smith advised CFO Trujillo that if any issues arise, to contact Director Trejo and then contact Chairman Smith with a 30 day notice for Chairman Smith to attempt to rectify it. CFO Trujillo stated that the agency's budget is currently going through the review process, and the agency resubmitted the request for the supplemental of \$248,000 dollars to the Governor's Office. The agency is awaiting to hear back, and at this time, there has been no indication of any budget cuts to the agency's FY27 budget.	Motion passed unanimously.
VII. Adjournment	The meeting was adjourned after completion of items on the agenda.	Motion to adjourn the meeting was made by Commissioner Buffington. Commissioner Pitre seconded the motion. Motion passed unanimously.


 Chairman Billy Smith

 11-20-25
 Executive Director Ismael Trejo