



**APR
2007**

NSWROA DIRECTORS

Max Whitby – President
Stephen van Eyk – Vice President
Benedict Chan
Darren Farnham
Chris Keogh - Treasurer
Michael Kissane
Ray McDowell
Michael Yates

David Reay – Executive Manager

**STOP PRESS – EASTER
SALE**

As we go to print the first day of the Easter Sales have passed. It seems to have been a well anticipated Easter Sale and results of the first day had 5 yearlings breaking through the million dollar mark. The top yearling was a \$2 million Redoutes Choice colt with 4 other yearlings going for between \$1.4 and \$1.6 million. These figures saw the average yearling price rise 15.6% to \$296,950.

Of the 241 catalogued yearlings 18 were withdrawn, and out of the 223 left, 57 or 25.5% were passed in. Therefore 1 in 4 didn't find a buyer. Of the 26 yearlings that were sold under \$100,000 their average was steady at \$69,230. What does this all mean? The international buyers were after the premium lots and only Woodlands Stud and Crown Lodge were competing at these price levels. Vendors also are

setting unrealistic high reserves in the middle market. Being the first day it was obvious that the large normally active stables were not about. We will report on completion of the sale a further summary and report on sales figures and statistics.

**HOT ISSUES –MEETING
WITH GREG RUDOLPH
GENERAL MANAGER –
COMMERCIAL (RACINGNSW)**

On the 3rd of April the Board called on the General Manager - Commercial (RacingNSW) Mr Greg Rudolph to address current racehorse owner issue's and update the Board on commercial issues at RacingNSW. The relevant points of interest are summarized below;

• **BOBS** – Greg Rudolph highlighted in his discussions with the NSWROA that they are currently investigating a number of financing models to improve the BOBS Scheme. Max Whitby (NSWROA) highlighted the need for individual owner accounts for BOBS so participants can use their Voucher share. Greg Rudolph said they would be targeting syndicate's better in making Double Ups better known, and that they can be taken as a share value.

• **Handicapping** – Greg Rudolph stated that the Handicapping department is now in a consultation phase with trainers on the Ratings Based Handicapping (RBH) System. He feels that the RBH System wasn't particularly marketed well to industry participants and hasn't been assisted with the loss of a

key staff member. RacingNSW are committed to the RBH System however admits that a more equitable points scale and handicapping template is necessary. On completion of the consultation phase and review of the template, RacingNSW are aiming to attract more provincial and country horses to race in the metropolitan area.

• **Jockey Sponsorship** – The Committee reiterated to Greg that the Racehorse Owners should have been consulted prior to Jockeys sponsorship. The NSWROA position is that they are using the 'Owners Product' to promote their client and personally benefit and reward from.

**NOTE FROM THE
PRESIDENT**

I would like to wish NSWROA Members **Judith Foley** and **Mario Avellino** all the best in their bid to fill a casual vacancy on the Sydney Turf Club Board of Directors. Judith who has been a NSWROA member since 1997 and Mario 2005, if Judith is successful she will be the first female board member elected to the STC. I am sure as owners they will represent our interests well.

**ATO – PAUL CARRAZZO'S
SYDNEY HORSE TAX
SEMINAR**

Our resident horse tax contributor, Paul Carrazzo CPA, has recently arranged with William Inglis and Sons to run his renowned horse tax seminar at their Newmarket sales complex during the Sydney Easter sales



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week. If you want the update on the ATO Horse Tax Audit and where you might stand with the ATO, this is an opportunity not to be missed by our members.

The cost is \$110 per head and the seminar will take place on Friday, 13 April 2007. To register, contact Carrazzo Consulting on Tel: 03 9329 7044 or e-mail admin@carrazzo.com.au.

RACING NIGHT OF CHAMPIONS 2007

The NSWROA will hold its annual 'Racing Night of Champions' on **Thursday the 2nd of August** at the Randwick Pavilion with planning well under way. Entertainment, Guest Appearances and ticket prices will be confirmed and go on sale shortly. The charity that will be principal beneficiary from the evening this year is again Redkite (Supporting Children through Cancer).



The Racing Night of Champions 2006

2007 CHARITY GOLF DAY - A SUCCESS

The NSWROA held its annual Charity Golf Day on Thursday the 22nd of March at Macquarie Links International Golf Course. The weather produced excellent conditions for the 4 man Ambrose event with the winners being Ian Hannam, Craig Adamson, Ken Shepherd & Phil Lewis with a score of 13 under (pictured above). The NSWROA would like to thank sponsors Emirates Airlines, Lawler Partners

& Sky Channel with all proceeds being donated to the Cornucopia Committee who raise funds for the prevention of Child Abuse.



Winners - Ian Hannam, Craig Adamson, Ken Shepherd & Phil Lewis

CONGRATULATIONS – GEORGE HOLZ (WINNER OF A FREE SERVICE TO US STALLION 'CLASSIC ENDEAVOUR'

Congratulations to NSWROA Member George Holz (Member No. 2005050069 of Dunmore NSW) who was the lucky member to renew in 2007 and be drawn as the winner of the 'Classic Endeavour' Stallion Service. The Stallion nomination to first season US Stallion 'Classic Endeavor' is valued at \$16,500 and has been kindly donated by leading Hunter Valley stud, **Ilala Stud**. Hopefully George will have a handy filly or retired mare to mate with this exciting son of Silver Buck.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the forty-second Annual General Meeting of the NSW Racehorse Owners Association Limited (ACN 000 498 859) will be held at 'The Rugby Club', Rugby Place, Off 31A Pitt St, Sydney, 3rd Floor – Barbarian Room, on the **08th May 2007 at 6.00pm.**

1. To confirm the Minutes of the last Annual General Meeting held on the 20th of June 2006.
2. To receive and consider the Company's Accounts and Report of the Auditors.
3. To receive and consider the Report of the President on behalf of the Committee for 2006.
4. To elect Auditors for the year 2007.
5. To elect four (4) Directors. In accordance with Articles 38 and 44 of the Articles of Association, Chris Keogh, Ray McDowell and Benedict Chan retire and offer themselves for re-election. Darren Farnham has been appointed as a Director to fill a casual vacancy, retires and offers himself for re-election.
6. To transact any business that may be transacted in accordance with the company's Articles of Association.

Any financial member who would like a copy of the financial statements prior to the AGM can contact the NSWROA Office for a copy.

Yours in Racing

Max Whitby
President



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