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FOR IMMEDIATE RELEASE

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Kentucky Horse Racing Commission Executive Director Leaving Post

LEXINGTON, Ky. – (Oct. 24, 2011) Lisa E. Underwood announced today that she is stepping down as executive director of the Kentucky Horse Racing Commission (KHRC), effective Nov. 16, 2011. Underwood will rejoin the law firm of Wyatt, Tarrant & Combs LLP as a partner to practice equine and business law. She has served as executive director since October 2006. Governor Steve Beshear will appoint KHRC Deputy Executive Director Marc Guilfoil to serve as interim executive director while a nationwide search is conducted.



“The Commonwealth and the industry will miss Lisa’s leadership. When I appointed the Governor’s Task Force on the Future of Horse Racing in Kentucky, I told Lisa I expected to see a number of aggressive, positive recommendations from the group and I was not disappointed,” said Gov. Beshear. “Her leadership in implementing the many positive changes to the way the industry and the public participate in horse racing has been tremendous. We wish her the best of luck.”



“While we are saddened with Lisa’s decision to leave her post at the KHRC, I know the other commissioners join me in thanking her for her selfless dedication to the enhancement of horse racing in Kentucky during her five years as executive director,” said KHRC Chairman Robert Beck. “The advancements made under Lisa’s leadership will forever change the face of horse racing in the Commonwealth. Her sole desire has been to address the integrity and safety issues inherent with racing, and I believe she leaves her post with the knowledge that she has helped make that happen.”

Underwood has served on the Board of Directors and the Executive Committee of the Association of Racing Commissioners International (RCI). She also served on the RCI Model Rules Committee, RCI Drug Testing Standards and Practices Committee and RCI Wagering Security Systems Committee. Underwood was also on the national steering committee for the Interstate Racing and Wagering Compact. She was instrumental in drafting and promoting the interstate racing and wagering compact legislation, which was adopted by the Kentucky Legislature this year. In 2009, she was the recipient of the Len Foote Award from RCI for outstanding achievements and contributions to the racing industry.

“This was a difficult decision to make, one that I did not make lightly,” said Underwood. “I had several goals when I was first appointed, including establishing a world-class laboratory in Kentucky, hiring an equine medical director and focusing on integrity and safety issues. I am proud of the accomplishments that have been made during my time at the KHRC and much of that credit goes to the staff of the KHRC, as well as the commissioners who have worked tirelessly to help me accomplish our goals. I am excited to be able to return to my roots at Wyatt, Tarrant & Combs as an equine and business attorney.”

Some of the accomplishments of note during Underwood’s tenure include implementing the many recommendations of the Governor’s Task Force on the Future of Horse Racing in Kentucky, which brought about enhanced oversight of wagering, including the hiring of the first supervisor of pari-mutuel wagering and licensing of totalizator companies and advanced deposit wagering companies. One of the greatest legacies is bringing an internationally recognized testing lab facility to the Bluegrass, which created an economic boon for the region. Also during Underwood’s time with the



KHRC, there has been an increased emphasis on safety measures for all of those who are aboard horses while at a licensed facility.

Underwood also successfully pushed for the hiring of the commission's first ever equine medical director, a position that has allowed KHRC to focus on research issues and make recommendations to eliminate the use of anabolic steroids. In addition, under Lisa's tenure, out-of-competition testing has been implemented. Improvements have also been made in processes such as the licensing of race tracks and the administration of the Kentucky Thoroughbred Development Fund.