

JIM GATES JR., CPA

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SENIOR FINANCIAL & OPERATING EXECUTIVE

CPA, MBA with nearly twenty years of executive-level experience in the areas of Operations, Finance, and Business/Corporate Development. Core competencies include:

- Budgeting and Financial Operations & Analysis
 - Cost Analysis, Reduction, Control, & Auditing
 - New Business Development
 - Contract Negotiations and Deal Closing
 - Planning and Execution of Daily Operations
 - Strategic Planning/Organizational Leadership
 - Tactical Customer Satisfaction Focus
 - Facility Management
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PROFESSIONAL EXPERIENCE

MUHAMMAD ALI CENTER, Louisville, KY

2014-current

Senior Director, Finance

As the ranking financial executive of the Center, oversee all financial aspects of this museum and education center. Responsibilities include budgeting, financial reporting, oversight of the Center's endowment fund, and being the financial liaison with the Board of Directors and Executive Committee, the management representative on the Finance and Investment committees, and the facilitator of the annual audit.

DALE ROMANS RACING STABLES, Louisville, KY

2012-2015

Chief Financial Officer/Chief Operating Officer

Oversee finance and operations of the racing interests of thoroughbred trainer Dale Romans. Interests include over 200 horses in training at four locations nationwide plus a training center in Goshen, KY and a broodmare farm in Lexington, KY. Responsibilities include management of 100+ employees, financial statement preparation, budgeting, cost containment, working with external accountants and bankers on all tax and property-related issues, and being a liaison with owners.

GATES CONSULTING, LLC, Louisville, KY

2010-current

Principal

Consult with businesses on operational and financial business functions

Current clients include Interapt LLC, a tech entrepreneurial venture (functioning as a contract CFO); and the National Thoroughbred Racing Association (performing operational compliance audits of racetracks nationwide to support adherence to standards set by the Safety & Integrity Alliance). Previously conducted a business viability analysis for a SAAS company, including an examination of its operations, sales, technology and finance functions. Generated a strategic plan, multi-year financial model, and investor packet to present to potential equity partners.

CHURCHILL DOWNS INCORPORATED, Louisville, KY

1996-2010

General Manager, Churchill Downs Racetrack

2002-2009

With 600 FTEs and 10 direct reports, held full P&L responsibility for the daily operations of the racetrack, a 150-acre, 2 million square foot horseracing facility, generating \$125M in annual revenues. The racetrack is open year-round for simulcast racing, special events and for live racing four months of the year. Managed relationships with all those affected by the facility's activities: employees, customers at all levels, city and state government officials, union membership, the state regulatory body, neighborhood associations, horse trainers and owners.

Representative operational accomplishments include:

- Served as key operational executive for the racetrack's signature events - the Kentucky Derby and the Kentucky Oaks. In 2009, the facility hosted 250,000 customers with 10,000 employees and EBITDA of \$45M on these two days alone. Special events included the Breeders' Cup (2006), the Rolling Stones concert (2006), The Police concert (2007) and the Ryder Cup's "Soiree Under the Spires".
- Led the first-ever experiment with night racing at Churchill Downs. Transformed facility to offer new customer experiences at all levels. Attendance was up 300% over prior year with 85,000 attending over three nights. These were the largest attended racing events in Churchill Downs history excluding the Kentucky Derby, Kentucky Oaks and Breeders' Cup.
- Increased EBITDA by \$8M (25%) over a six-year period, countering industry trends. Developed and implemented an organizational framework to enhance operations, developed new methods to reduce costs, and managed resources to optimize productivity and profitability. Facilitated the annual budget process and ensured that regulatory requirements were met.

- Served as liaison to the Kentucky Horse Racing Commission (KHRC), protected the Company's interests, solicited approval for race dates, and promoted changes to regulations in the industry's best interest.
- Pioneered Churchill Downs Incorporated's efforts to become the industry leader in equine and human safety. Worked with the KHRC and subject matter experts to set industry-wide standards for all qualifying facilities. Spearheaded a museum quality on-site safety display to garner public support and bolster the company's image of putting safety first. Efforts resulted in Churchill Downs becoming the first track to be nationally accredited as a leader in equine/human safety by the NTRA Safety & Integrity Alliance.
- Played a critical role in planning and execution of the track's \$121M construction and renovation project.

Vice President, Business Development, Churchill Downs Entertainment *2009-2010*

In this newly created role, initiated, developed, and executed sports and entertainment events at both company-owned and independent venues on a national level. Built strategic alliances with promoters and talent agencies, created financial models, negotiated contracts, and planned and executed event operations. Events included *Hullabalou*, a 3-day music festival with 65 bands playing on five stages, and *Fork, Cork & Style*, a series of food and wine festivals with celebrity chef Emeril Lagasse.

Vice President, Administration, Churchill Downs Racetrack *2001-2002*

Oversaw Finance, HR, and IT departments while being trained to assume the General Manager position.

Vice President, Development, Churchill Downs Incorporated *1999-2001*

Director of Financial Planning/Director of Development, Churchill Downs Incorporated *1996-1999*

Assessed potential acquisitions and partners to increase market capitalization from \$225M to \$465M. Worked with CFO and senior management to perform or oversee due diligence on all deals. Performed thorough review of financial statements, assets and income streams, property environmental analysis, regulatory status of acquiree, growth potential, assessment of synergies to be gained from acquisition, examination of accretive or dilutive impact on company stock, and review of all existing contracts. Served as liaison with investment bankers and attorneys.

- Led acquisitions of Hollywood Park (\$140M), Calder Race Course (\$86M), and Ellis Park (\$22M) as well as the merger of Churchill Downs Incorporated and Arlington Park (\$100M)
- Primary contact for equity analysts and bankers on secondary stock offering, generating \$63M in capital

PROVIDIAN CORPORATION, Louisville, KY **1994-1995**

Manager, Agency Group Internal Audit

Performed risk assessment of Providian business units, consulting projects, and audits. Managed 20 auditors.

PRICE WATERHOUSE, Cincinnati, OH **1988-1993**

Staff/Senior Auditor

Performed financial and operational audits of financial institutions, a Fortune 500 computer company, international manufacturing companies, a public utility, and non-profit organizations. Supervised and evaluated staff auditors.

EDUCATION/CERTIFICATIONS

MBA, Magna Cum Laude, University of Notre Dame, Notre Dame, IN **1994**
B.S., Accounting & Management Information Systems, University of Dayton, Dayton, OH **1988**
Certified Public Accountant **1990-Current**

COMMUNITY LEADERSHIP & HONORS

- Board of Directors, St. Xavier High School Alumni Association (2012-present)
- Board of Directors, Louisville Sports Commission (2005-present)
- Board of Directors, Vice Chair of Administration, Louisville Urban League (2004-2010)
- Louisville Convention and Visitors Bureau, Secretary/Treasurer of Bureau Commission (2003-2005)
- Big Brothers/Big Sisters of Kentuckiana, Treasurer of Board of Directors (1998-2003)
- Selected for Business First's 40 under 40 in 2005 (recipients represent Louisville's young business leaders)

INDUSTRY LEADERSHIP

- Board of Directors for the following organizations: Racing Medication & Testing Consortium, Racing Officials Accreditation Program, Racing Surfaces Testing Laboratory and Thoroughbred Racing Associations