

TDN Q&A

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In September, Bill Thomason took over from Nick Nicholson as Keeneland's President and Chief Executive



Bill Thomason
Lucas Marquardt

Officer. Thomason came with plenty of experience in the industry, having spent the previous 28 years as the financial and administrative manager at Mill Ridge Farm. But any new job presents challenges, and when you're assuming the helm of the world's biggest sales company and one of the country's great tracks, those challenges figure to be unique. In advance of Keeneland's November Sale, which kicks off Tuesday, we caught up with Thomason a few

hours before the Breeders' Cup opener yesterday. He, like a lot of us, was just getting in some last-minute handicapping, but took some time to offer insight into his first few months on the job.

You just put the finishing touches on your first race meet as Keeneland's president and CEO. Thoughts?

"What a fantastic fall meet. Last year, as you know, Keeneland celebrated its 75th anniversary, and we had so many special activities--we had community events, we had the Boston Pops in town. We really pulled out all the stops.

We did so much, that going into my first meet this year, I was worried about managing expectations. How in the world do you build off that and expect increases? But we broke the all-time Fall Meet attendance record--we had almost 260,000 through the gates; all-sources handle was up almost 7%, to \$140 million, which was just amazing; and we had great cards through the entire meet. All buoyed, obviously, by great weather, which makes us all look a lot smarter. I really couldn't have been happier."

Any unexpected challenges?

"The Keeneland team is so well-prepared, and we work so hard before the meet to get ready for any problems we might anticipate. I was actually more worried about it beforehand from people asking me than when we actually started.

If I had one surprise of the meet--and I hate to say this out loud--it is that there were so few challenges that we hadn't anticipated. The last day of the meet, we showed up at 9:30 on Saturday morning, and our network went down.

Not anything to do with the Tote, just customer service issues, but just as we were about to put our contingency plans into place, it came back up.

One of the things I've learned is that you just never let up until the last race is finished, and the last horse is off the track and back at the barn. That's how it is around here; no one relaxes until the 10th race on that last Saturday of the meet."

You've been in the industry a long time, but it must have been a different dynamic dealing with horsemen from the front office of the track. How did that go for you?

"Growing up in the business like I had, we bred and we raced, and I have such great respect for the trainers and the other people who care for the horses and get them to the races. I respect what they do, how hard they work, how difficult it is to get a horse to come to a place like Keeneland and get a horse to win--any kind of race--I *get* it. I understand what they've gone through to get here and how important it is for them to win. Because of that, I think I have a great rapport with trainers. They care about their horses, they enjoy what they're doing, and they love being here at Keeneland. And I'll put the jockeys in that group, too."

The positive aspects of synthetic tracks were recently underscored at the Welfare and Safety of the Racetrack Summit. How did Keeneland's surface perform during the Fall Meet?

"Unfortunately we had two breakdowns, but we continue to have had a breakdown rate of less than 1 per 1,000 starts, and our surface continues to be the safest in the country. We're extremely proud of that.

The thing that impresses me is that the safety record on the synthetics continue to get better, as we get better managing the tracks themselves. We couldn't be more pleased."

Last year's November Sale was bolstered by the Ned Evans and Chanteclair dispersals. Are you worried of a market letdown coming into the 2012 sale?

"We know this year can't compare to last year, because we had two major dispersals. We had greats like Royal Delta selling, plus an Evans dispersal with a collection of stellar mares that really just come along once in a lifetime. But I think one thing we took away from the sale is that we've reached some stability. Some of the non-productive mares have been taken out of the market, and we see that as a good thing. Going into the sale, we're seeing very little bank credit, so you're seeing [people buying with] cash. I think you're really going to see a true market.

We've also been doing a lot of traveling over the last nine months. We've had members of the Keeneland team out there visiting 19 different countries, and we anticipate having 40 different countries represented here as buyers. We have to be careful managing expectations from last year on a dollar-to-dollar level. We still anticipate a good healthy market."

Every once in a while there's talk about Keeneland hosting a Breeders' Cup. Any chance that will happen someday?

"Keeneland's not a place that ever says never. We're forward-thinking, and we always want to be innovative and open to doing things, and to do things that are in the best interest of the racing industry as a whole. Could it happen here? I wouldn't say never, but we'd have to look at it in a way that we thought wouldn't detract from the specialness of this place, and what we've worked so hard to create over the last 76 years. We would also have to be sure we could provide a patron experience that would be the best they have had at any Breeders' Cup they've attended. If we could figure a way to do that, we're open to anything."

Any hot picks for the Breeders' Cup?

I've got to be careful here [laughs]. We've got 71 Keeneland sale graduates in the Breeders' Cup, and there is a whole lot of special ones. You look at a horse like Royal Delta, who is amazing, and My Miss Aurelia, who is a Keeneland grad. And [tonight] there's Game On Dude. It's going to be a lot of fun. -LM