



## FOUNDATION BOARD MAKES DIFFICULT DECISION TO END THE ANNUAL QUEEN'S CUP AND ALL OPERATIONS RELATED TO THE EVENT

Logistical and production challenges lead to the decision to close the Queens Cup effective immediately and going forward.

**June 20, 2024 (Mineral Springs, NC)** – Last year, Bill & Carrington Price, Founders of the Queen's Cup Steeplechase Races, announced to their board plans to retire from their roles as board of directors last June 2023 as well as volunteering their time and energies to the day-to-day operations of the annual Queen's Cup immediately after the 2024 races.

Upon the Founders' retirement announcement, the board assembled a new Queen's Cup team, consisting of the board of the non-profit Charlotte Steeplechase Foundation along with team members from the non-profit Dream on 3, all with the shared goal of preserving the 27-year annual event and the Price Family's legacy.

After months of evaluation and planning, the new Queen's Cup team realized the difficulties of selling profitable and sustainable sponsorships along with adjusting to economic headwinds they faced in both supporting sponsorships as well as overall rising production costs. Ultimately, operational logistics, hyper-growth in Union County along with race day traffic on two-lane country roads coupled with significant cost increases from its vendors, became the primary reasons for Dream on 3 to drop their commitment in November forcing the board in December to cancel the 2024 races. Since then, no person or entity has come forward with an interest or ability to keep the Queen's Cup operating. After a thorough review of all of the mitigating issues, shutting down the event indefinitely was the board's only option.

After the board arrived to this most difficult decision, co-founder Carrington Price said, "We are indebted to our past employees, as well as our volunteers and all those who worked tirelessly over the nearly three decades to help produce the annual Queen's Cup. It is with heavy heart and immense sadness our 27-year run has come to an end. It has been an honor to host Charlotte's largest philanthropic outdoor cocktail party and in doing so, the Charlotte Steeplechase Foundation has been able to gift over one-million dollars to regional charities." Co-founder Bill Price added, "We're also most appreciative of the decades of loyal support from our sponsors, PSL holders, patrons, horsemen, vendors as well as our current and past board".

Carrington Price went on to say, "It should be noted, the Price Family purchased and then donated most of the development rights of our farm 'Brooklandwood' to the Catawba Lands Conservancy in late 2000 with the idea of permanently protecting both open space as well as the future of the Queen's Cup. Little did we anticipate the closure of the Queen's Cup due to the aforementioned issues. However, we are thrilled to continue to be one of the largest landowners in Union County who made the decision to protect their farm from development by placing it into a permanent conservation easement".