



# Steady at the Helm

Bill Thomason takes thoughtful, team-oriented approach to his job

By Rena Baer

KEVIN THOMPSON

Bill Thomason has been president and CEO of Keeneland for a year, but life has been shaping him for the job for at least the past 35 years, even if he did not know it.

He admits he's always been a linear thinker — a guy whose goal it is to find a way from here to there. While he won't be the one to reinvent the wheel, he will be the one to make sure the tires are properly inflated, the GPS is working, and all passengers are present and accounted for. And he'll count heads, not just because he's a numbers guy but because he sincerely wants to make sure everyone is on board.

"This is a man who is all about team," said Headley Bell, president of Nicoma Bloodstock and managing partner of Mill Ridge Farm, where Thomason worked 28 years as financial and administrative manager before joining Keeneland as its CFO in 2010. "He grows a team and then he relies on that team. It's never about him; it's about the cause. And he loves Keeneland."

Though he arrives at work most days before the break of dawn, Thomason often doesn't make it into his office nearly that early. Instead, he finds himself catching up with the early morning crew and what's going on with their jobs.

"There are so many interesting people who work here, so many people who care about Keeneland," Thomason said. "Everything I hear from them I take seriously. I want the environment here to have a free flow of ideas."

And while Thomason said he wants employees to be confident in their jobs and abilities, he doesn't want them to grow complacent.

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— Headley Bell



Thomason makes sure he is familiar with the many jobs people perform at Keeneland.

"I want them to be the eyes helping us to provide the best experience for our patrons from the minute they walk in the gate," he said. "If something's not right, I want them to be able to talk to their supervisors and know that it'll get to management and that we will make the experience better."

Keeneland board member Helen Alexander, owner of Middlebrook Farm, said Thomason's communication skills

and open manner are keys to how well he gets along with his staff and management team.

"He is incredibly thoughtful and thinks things through," said Alexander, who met Thomason in the 1970s. "He never goes off half-cocked, and he's been in the horse business long enough to really understand the Keeneland ethos and its brand."

Thomason knows that a big part of Keeneland's brand is its physical appearance. His early morning conversations frequently include checking in with the maintenance crew to hear updates on the many building and grounds improvements in the works. Though they are not as provocative as adding new structures such as the library, sales pavilion, and sales ring, and renovating the grand-



Left, Thomason congratulates Julien Leparoux on a winning ride, and, above, spring 2013 leaders jockey Joel Rosario and trainer Mike Maker.

stand, clubhouse, and Keene Place, these projects are of utmost importance.

"We have a lot of wonderful facilities," he said. "Now our emphasis needs to be on taking care of what we have to ensure

the safety of our horses, our patrons, and our employees. We have been putting a lot of energy into that."

And while many big ideas are on the horizon and remain long-term goals,

Thomason said he is also attuned to the short term.

"It's about seeing where you want to be — having a vision for the next three days, 30 days, three years, or 30 years. You take what you have today and think about how you are going to get there," he said. "Keeneland has big visions, and what we're doing is taking small steps toward big objectives while emphasizing how we are conducting business today."

One recurring theme among all Keeneland CEOs in recent years has been balancing Keeneland's storied history and traditions with creating a path into tomorrow. But Thomason does not see it as a pull between the past and future. He views Keeneland's strong ties to its roots — and its dedication to the equine athlete — as a framework in which to move forward.

"We have to stay true to our mission

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KEN WEAVER

as we move into the future,” he said. “It’s not too difficult to do. Keeneland has something special. You feel it as soon as you come in the gates. It might be easier to start from scratch, but you’d lose what Keeneland is and that emotional response.

“We want to find unique ways to provide the best experience for the modern-day sports fan without giving up that specialness.”

And, the sports fan is only the beginning of a long list of people connected to Keeneland who Thomason is intent on making sure feel that it’s “their Keeneland,” whether it’s the guy who comes for a hot dog, a beer, and a race or a frequent buyer or seller of multimillion-dollar Thoroughbreds.

He is a strong believer in taking no relationship for granted and not missing a single opportunity to cultivate new relationships — on both the racing and sales sides.

“They [racing and breeding] work in

concert,” Thomason said. “Racing is the foundation of the economics of this business, and breeders create these athletes for owners, and what they can possibly win sets the value for what they bring in the sales ring.



MIKE WEAVER

Thomason covers a lot of territory on race days.

“We have to develop the new fan in order to improve the handle,” he said, drawing the connection between that fan and that multimillion-dollar owner.

### Business Roots

Thomason’s good grasp of business might be rooted in his childhood. His father came from a farming family in Livingston County, Ky., and though “he was entrenched in the soil,” he did not want to continue farming for a living. Instead, he bought his hometown Smithland Telephone Co., getting into the telephone business from the ground up.

As Thomason’s dad planted poles instead of crops and strung wires, his mom worked the switchboard. “He made the company,” said Thomason.

After Kentucky Telephone bought out Smithland in the 1960s, the family moved to London, Ky., where Thomason’s dad became president of the bigger company.

“It was the age of the telephone,” said



KEN HEWNER

Above, Thomason prepares for a day's racing and, below, signs commemorative Maker's Mark bottles.

Thomason, who graduated from Laurel County High School in 1973 and moved to the Bluegrass to attend the University of Kentucky to pursue an accounting degree.

"I thought I'd go into business or investment," he said. "But, I really loved finance and the problem solving. That's what finance, a lot of finance is — linear.

"I'm the type of person who has to know where I am going. I have to have an end game in mind."

Realizing finance was just one component of the much bigger picture he was starting to see, Thomason planned his end game at UK to include going on to get his MBA. After graduation he worked for two years at the accounting firm Alexander Grant and Co. before moving on to Mill Ridge Farm, where he stayed for 28 years as financial and administrative manager.

Bell said that Thomason became like family to him, and to his mother, Alice Headley Chandler, who owns Mill Ridge and whose father, Hal Price Headley, helped build Keeneland 76 years ago. "With his closeness to her and her

closeness to Keeneland, he [Thomason] was already part of the fabric," said Bell. "And the same way he is like family to us, Keeneland is like family to him."



COADY PHOTOGRAPHY

Thomason officially joined Keeneland in June 2010 as vice president and CFO before succeeding Nick Nicholson and becoming the track's seventh president in September 2012.

"I'm one of the lucky ones who found a great life and great employment here," said Thomason.

While at UK his first semester, he had met a "sweet, fun coed" who became his wife. He and Barbara recently celebrated 36 years of marriage. The couple had three daughters — Marcie (1980-2006), a graduate of the University of Virginia who was a CPA in Washington D.C.; Melissa (Chambless), also a graduate of UVA, in systems engineering, who works at the Home Depot headquarters in Atlanta; and Laura (Dickens), who graduated UVA as well, with a degree in neuroscience and went on to medical school at Emory University. She is currently doing her residency at the University of Chicago.

There is no hiding the delight Thomason takes in his family and his dedication as a husband and father. "We raised three beautiful daughters and have a marriage we are very proud of," he said. "I have missed very few things with my kids. My family has been my priority. One thing Barbara and I always say to each other is to live life with no regrets."

He also has been very involved in the community, serving on countless boards, in his church, and in the Thoroughbred industry. It's hard to imagine what his calendar has looked like at times and the number of people whose voices he strives to hear through the din of all that responsibility.

"I serve just one master," he said, thoughtfully. "When I wake up, the only thing I have to be concerned about is doing the right thing." 