

USIHC – Board Of Directors 08/23/11 MEETING MINUTES

Board Members:

Present: Anne Elwell, Katrin Sheehan, Doug Smith, Kathy Lockerbie, Sam Castleman, Kari Pietsch-Wangard, Ásta Covert, Sara Lyter (9:35PM)

Excused: Cindy Wescott

Observers: Juli Cole

Meeting Called to Order 9:05PM (Eastern)

Secretary's Report (Doug Smith)

Anne has recruited Pam Nolf to chair this year's Election Committee. Anne and I managed to get behind schedule with this process so we are scrambling a little to be prepared to send the *Notice of Election* by September 1st as required. This year Kari, Ásta, and Sam's terms expire.

The membership numbers continue to follow the normal trend. Hopefully, the membership subscription option will level the curve.



Treasurer's Report (Kari Pietsch-Wangard)

The monthly financial statements now include a detailed breakdown of the cash owned by the Congress. The key figures from the breakdown are:

Combined bank account balances as of 07/31/11: \$145,387.88

Unrestricted funds as of 07/31/11: \$124,028.77

Net increase (decrease) since 06/30/11: (\$2,047.78)

See attached financial statements.

Standing Committee Reports

Breeding (Katrin Sheehan)

No report received.

Competition (Will Covert, Ásta Covert liaison)

No report received.

Constitutional Review (Kari Pietsch-Wangard)

Nothing to report.

Education (Sara Lyter)

Anne reports another successful "Breeding and Conformation" seminar hosted at NEIHC. The attendees spoke highly of the content and expressed appreciation toward the Congress for helping launch the series.

Membership (Kathy Lockerbie)

Nothing to report.

Pleasure Riding (Ellen Wilson, Kathy Lockerbie liaison)

Nothing to report.

Promotion (Anne Elwell)

No report received.

Quarterly (Judy Strehler, Anne Elwell liaison)

The September issue of the *Quarterly* is at press and will be mailed beginning September 1. The committee is now gathering ideas for the December issue. If Board members or committee chairs have anything they would like printed in that issue, please get them to Nancy Brown or Judy Strehler by October 1.

Rescue Committee (Sara Lyter)

No report received.

Regional Clubs (Vacant, Doug Smith liaison)

This committee still needs a chairperson.

Automated email reminders will be sent to the club representatives as each *Quarterly* article submission deadline approaches. These email reminders have become the biggest task for the committee chair over the past year or so. By automating the process the next chair won't need to worry about this detail.

Web (Doug Smith)

The electronic version of the September *Quarterly* has been published on the site and announced to the membership.

Work is nearly complete on the PayPal membership subscription offering. There will be an option to convert any membership to a subscription with this year's renewal process. Essentially, by agreeing to the subscription option, a membership will be automatically renewed by PayPal on its anniversary date. The process is completely automatic from the perspective of the member, the Congress Treasurer, and the Secretary.

There will need to be some changes made to the Constitution to make this form of payment possible. Anne and Kari will review the Constitution and draft the necessary changes while the Web Committee continues the technical work.

Youth (Sam Castleman)

Nothing to report.

Old Business

- Email Voting:
 - o The Board approved the revisions to the Sanctioned Show Rules as submitted by the Sport Committee for the July conference call subject to the correction of two typographic errors and substitution of the following language for 2(d) on page 4:

The show must be of two (2) days duration. Finals must not be held on the same day as their qualifying preliminary. A single-day show is permissible if it is part of a multi-day World Ranking series.

[Voting to approve: Anne Elwell, Kari Pietsch-Wangard, Ásta Covert, Doug Smith, Cindy Wescott, Sam Castleman, Katrin Sheehan, Sara Lyter.]

- Annual Meeting. [Anne Elwell]
Anne presented the following general summary... The Annual Meeting serves two purposes: Reporting by the Board to the membership and providing an opportunity to have a dialog between the Board and membership. The first purpose can be fulfilled using technology. The second purpose is limited by the costs of travel. The second purpose might be better served by having a number of meetings throughout the year (two or three) in different, rotating parts of the country. The entire board would not necessarily attend each. Well attended events (competition, breeding evaluation, or social) would be selected to replace the single annual meeting at the beginning of each year. A specified minimum number of Board members would attend each meeting to represent the work of the Board and collect feedback from the membership to report back to the entire board.

Each meeting would need a membership quorum (15+ Congress members) and a specified number of Board members (at least 3). It should be required that each Board member travel to one meeting outside their region each year.

Anne will continue the discussion on the Board email list to firm up the details. Following the discussion Anne and Kari will draft the necessary amendments to the Constitution to make this all happen.

- Policy for Sanctioning and Funding of Educational Seminars [Sara Lyter]
This discussion is ongoing in the Education Committee.

Meeting Adjourned (9:50PM Eastern).

Next Meeting September 13, 2011.

Actual Cash Owned by USIHC

<u>6/30/11</u>		<u>7/31/11</u>
\$ 30,708.64	Checking	\$ 28,739.31
\$ 106,082.76	Money Market	\$ 106,105.28
\$ 10,543.29	CDs	\$ 10,543.29
\$ 147,334.69	subtotal	\$ 145,387.88
\$ (4,684.13)	Youth Fund	\$ (4,684.13)
\$ (10,000.00)	Int. Judges Fund	\$ (10,000.00)
\$ (6,574.11)	2011 WC Fund	\$ (6,675.08)
\$ 126,076.45	USIHC Owned Funds	\$ 124,028.67

Net Decrease from previous month
\$2,047.78

08/19/11

USIHC
Balance Sheet Standard
 As of July 31, 2011

	Jul 31, '11
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	28,739.31
Associated Money Market Acct.	106,105.28
Total Checking/Savings	134,844.59
Other Current Assets	
CDs for Judge Scholarship Fund	
1 yr CD-#2201262884	1,002.62
2 yr CD-#2201262991	2,009.74
4 yr CD-#2201263072	7,530.93
Total CDs for Judge Scholarship Fund	10,543.29
Total Other Current Assets	10,543.29
Total Current Assets	145,387.88
TOTAL ASSETS	145,387.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended 2011 WC Fund	6,675.08
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended Youth Funds	4,684.13
Total Other Current Liabilities	21,359.21
Total Current Liabilities	21,359.21
Total Liabilities	21,359.21
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	22,959.58
Net Income	4,142.53
Total Equity	124,028.67
TOTAL LIABILITIES & EQUITY	145,387.88

USIHC
Income and Expense Report
July 2011

Income		Expense	
Interest Income	22.52	Education Comm. Exp.	15.50
Membership Related Income			
Farm Listing			
2011 Farm listing	106.81		
Total Farm Listing	106.81	Membership Related Expenses	
FEIF Conf. Reimbsmt.	1,583.60	Administration	
Membership Dues		Mbshp. Postage	5.79
2011 Membership Dues		Total Administration	5.79
2011 Family Membership	188.43		
2011 Individual Membership	218.56		
Total 2011 Membership Dues	406.99		
Total Membership Dues	406.99	Toll Free line	12.95
Quarterly Inc.		Total Membership Related Expenses	18.74
Quarterly Adv. Inc.	33.68		
Total Quarterly Inc.	33.68		
Total Membership Related Income	2,131.08		
Pleasure Rider Program Inc.			
2011 PRP Program Inc.			
2011 PRP Adult fee	57.65		
2011 PRP Jr mbshp fee	23.92		
Total 2011 PRP Program Inc.	81.57		
Total Pleasure Rider Program Inc.	81.57		
Registry Income			
Duplicate Registration fees	100.00		
Late Stallion Report fees	200.00		
Registration fees	1,321.50		
Transfer fees	371.92		
Total Registry Income	1,993.42		
USIHC Non-Member fees	73.54	World Championship Expenses	
WC Team Tryout Inc.		2011 WC Austria Fees**	6,214.70
WC 2011 Team Tryout Inc.	-100.97	Total World Championship Expenses	6,214.70
Total WC Team Tryout Inc.	-100.97		
Total Income	4,201.16	Total Expense	6,248.94

Net Income (Loss): (2,047.78)

**** Note! This expense charge may be adjusted in the future**

USIHC
Income and Expense Report
 January through July 2011
 Page 1

Income		Expense	
		Breeding Committee Exp.	664.90
		Elwell Breeding Award	50.21
Competition Inc.		Competition Comm. Expense	
FEIF World Rankng Comp Fee Inc.	252.70	FEIF World Ranking Comp. fee	252.69
Total Competition Inc.	<u>252.70</u>	National Ranking Award Expense	<u>645.82</u>
		Total Competition Comm. Expense	898.51
Education Seminar Inc.		Education Comm. Exp.	15.50
2011 KY CC Seminar Inc.	3,252.50	Education Seminar exp.	
Total Education Seminar Inc.	<u>3,252.50</u>	2011 KY Seminar - April	<u>3,230.40</u>
		Total Education Seminar exp.	<u>3,230.40</u>
Evaluation-FEIF fees - 2011	270.00	FEIF Evaluation fees - 2010	313.40
Interest Income	266.95		
Membership Related Income		Membership Related Expenses	
2011 A/M Dinner Inc.	950.00	Annual Meeting Exp.	
Farm Listing		2011 Annual Meeting	
2011 Farm listing	2,054.91	2011 Annual Meeting Dinner exp.	2,826.66
Total Farm Listing	<u>2,054.91</u>	2011 Annual Meeting exp.	205.26
		2011 Annual Meeting Printing exp.	<u>83.06</u>
		Total 2011 Annual Meeting	<u>3,114.98</u>
		Total Annual Meeting Exp.	3,114.98
FEIF Conf. Reimbsmt.	2,058.68	FEIF related expenses	
Membership Dues		FEIF Conf. exp.	2,058.68
2011 Membership Dues		FEIF Mbshp fees	<u>1,348.10</u>
2011 Family Membership	4,043.05	Total FEIF related expenses	3,406.78
2011 Individual Membership	8,916.04		
2011 Youth memberships	<u>103.68</u>	Administration	
Total 2011 Membership Dues	<u>13,062.77</u>	Mbshp. Postage	190.41
Total Membership Dues	13,062.77	Office Exp.	<u>44.84</u>
		Total Administration	235.25
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	2,455.58	Graphics	1,000.00
Quarterly back issue sales	<u>30.33</u>	postage for Quarterly	1,017.96
Total Quarterly Inc.	2,485.91	Quarterly Printing	<u>2,669.32</u>
		Total Quarterly Expenses	4,687.28
Website Inc.		Website	193.40
Website Ad Inc.	652.09	WorldFengur Exp.	648.71
Total Website Inc.	<u>652.09</u>		

USIHC
Income and Expense Report
 January through July 2011
 Page 2

Income		Expense	
		Service fees	
		Bank Fees	
		Wire fees	23.31
		Bank Fees - Other	-75.00
		Total Bank Fees	-51.69
		Total Service fees	-51.69
		Toll Free line	77.70
Total Membership Related Income	21,264.36	Total Membership Related Expenses	12,312.41
Pleasure Rider Program Inc.		Pleasure Rider Program Exp.	
2011 PRP Program Inc.		2010 PRP Award expense	727.20
2011 PRP Adult fee	615.95	PRP multi year award exp.	742.28
2011 PRP Jr mbshp fee	47.88	Total Pleasure Rider Program Exp.	1,469.48
Total 2011 PRP Program Inc.	663.83		
Total Pleasure Rider Program Inc.	663.83	Promotional Exp.	
		Display booth shipping	268.77
		Equine Affair Exp.	1,664.54
		Other Promotional expenses	537.81
		Promotional Advertising	300.00
		RC Co-op promo exp.	200.00
USIHC Non-Member fees	345.23	Total Promotional Exp.	2,971.12
		Registry Acct. Expense	
Registry Income		Clerical for registry	2,581.00
Duplicate Registration fees	589.80	Printing & reproduction-Regist.	246.21
Late Stallion Report fees	1,790.70	Reg. WorldFengur Sbscrptn exp.	128.29
Registration fees	4,921.24	Registry Postage	183.07
Transfer fees	1,881.17	Total Registry Acct. Expense	3,138.57
Total Registry Income	9,182.91		
WC Team Tryout Inc.		WC Team Tryout Expenses	
WC 2011 Team Tryout Inc.	3,535.65	WC 2011 Tryout exp.	3,535.65
Total WC Team Tryout Inc.	3,535.65	Total WC Team Tryout Expenses	3,535.65
		World Championship Expenses	
		2011 WC Austria Fees**	6,214.70
		Total World Championship Expenses	6,214.70
		Youth Exp.	
		Spaejari Award	76.75
		Total Youth Exp.	76.75
Total Income	39,034.13	Total Expense	34,891.60

Net Income (Loss): 4,142.53

**** Note! This expense charge may be adjusted in the future**