

## **USIHC – Board Of Directors 06/12/12 MEETING MINUTES**

### **Board Members:**

Present: Doug Smith, Ásta Covert, Sara Lyter, Kathy Lockerbie, Katrin Sheehan, Anne Elwell [9:12]

Excused: Kari Pietsch-Wangard, Cindy Wescott, Barbara Frische

### **Observers:**

Juli Cole, Sverrir Bjartmarz

### **Meeting Called to Order [Sara Lyter] 9:06PM (Eastern)**

### **Secretary's Report (Doug Smith)**

The first of the newly styled General Meetings was held at Flying C Ranch in Santa Ynez, CA in conjunction with the CIA Open Triple WorldRanking event in May. The meeting was attended by 2 board members, 2 committee chairs, and 13 members. The meeting was chaired by Doug Smith and the minutes have been published under separate cover.

The June issue of *The Quarterly* was delivered to 362 households (via US Mail), 184 members (via electronic notice), and 42 members of the FEIF community (via YouSendIt link) including the Board of FEIF, the FEIF office, and all the association magazine editors and chairpersons.

Membership status:

January 2011	282	March 2012	<i>No call</i>
December 2011	430	April 14, 2012	385
January 12, 2012	354	May 2012	<i>No call</i>
February 3, 2012	363	June 2012	395

### **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 05/31/12: \$157,241.42

Unrestricted funds as of 05/31/12: \$138,504.46

Net increase (decrease) since 03/31/12: \$448.23

*See attached financial statements.*

### **Standing Committee Reports**

#### **Breeding (Barbara Frische)**

No report received.

#### **Competition (Will Covert, Ásta Covert liaison)**

No report received.

#### **Constitutional Review (Kari Pietsch-Wangard)**

Nothing to report.

**Education (Katrin Sheehan)**

No report received.

**Pleasure Riding (Ellen Wilson, Kathy Lockerbie liaison)**

The revised PRP forms were posted on the website immediately following the April Board conference call. In addition a news item was posted on the website. The same information was published in the *Quarterly* and emailed to previous PRP participants.

**Promotion (Anne Elwell)**

No report received.

**Quarterly (Judy Strehler, Anne Elwell liaison)**

No report received.

**Regional Clubs (Martina Gates, Katrin Sheehan liaison)**

No report received.

**Web (Doug Smith)**

The June issue of *The Quarterly* was posted. A new, behind-the-scenes page has been created for the Pleasure Rider Program that ties hour tracking to the membership database. This should eliminate much of the overhead hassle from the PRP Chair's responsibilities in recording the hours ridden and computing the the annual division winners and new badge recipients.

The integration between our news and calendar pages and FaceBook has been restored. FaceBook make a change at some point in the past the broke the passive connection between our site and theirs. We now have an active connection that immediately posts items to FaceBook as they are added to our news or calendar pages. In English... anything we post on our site is communicated to the membership in three ways: (1) on our site (home page and either the news or calendar page); (2) via the RSS feed to which members may subscribe; (3) via FaceBook.

**Youth (Laurie Prestine, Ásta Covert liaison)**

No report received.

**Old Business**

- Email Voting *[Used for urgent matters between meetings. Matters must be approved without objection.]*
  - o Barbara Frische and Katrin Sheehan will change committee chairs effective immediately.  
Barbara and Katrin have been discussing the switch for a while but wanted to wait for Barbara's visa status to be clear. As it appears, this process can take another 12 months, so we would like to go ahead and switch committees now. Both will remain as members on both committees.

Barbara certainly is the most educated breeding person, when it comes to Icelandic horses and FEIF, here in the US. She has served on the german BOD in the same position. She is in the judges panel of FEIF, where all decisions are formulated and after the formal way of discussion and voting, implemented. It will be easy for her to apply her knowledge as the chair of the breeding committee.

Katrin and Alex Pregitzer (former Education Committee Chair) have been working together for a while and Alex will be Katrin's back up person, four eyes catch more than two. There are a lot of loose ends and new ideas, that need to be addressed in the education committee with a good communication flow to breeding, youth and sport committees and their chairs, when topics cross over.

## **New Business**

- General Meetings [Doug Smith]  
Anne will spearhead the second meeting. The venue is still to be finalized with the first choice being the October competition in Kentucky.
- Complimentary *Quarterly* Magazines [ Doug Smith ]  
Anne, as committee liaison, will follow up with the editors / committee chair to find a way to minimize expense and streamline this process before the July meeting.

**Next Meeting: July 17 9:00PM (Eastern)**

**Meeting Adjourned 10:10PM (Eastern)**

### Actual Cash Owned by USIHC

<u>3/31/12</u>		<u>5/31/12</u>
\$ 39,692.53	Checking	\$ 40,232.15
\$ 106,268.04	Money Market	\$ 106,303.46
\$ 10,705.81	CDs	\$ 10,705.81
\$ 156,666.38	subtotal	\$ 157,241.42
\$ (5,382.71)	Youth Fund	\$ (5,499.66)
\$ (10,000.00)	Int. Judges Fund	\$ (10,000.00)
\$ (3,227.44)	World Champ. Team Fund	\$ (3,237.30)
\$ 138,056.23	USIHC Owned Funds	\$ 138,504.46

Net Increase/(Decrease) from previous month  
**\$448.23**

**United States Icelandic Horse Congress I...**  
**Balance Sheet Standard**  
**As of May 31, 2012**

	<u>May 31, '12</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Associated Checking acct.	40,232.15
Associated Money Market Acct.	106,303.46
Total Checking/Savings	<u>146,535.61</u>
Other Current Assets	
CDs for Judge Scholarship Fund	
CD-#2201262884	1,003.51
CD-#2201262991	2,019.55
CD-#2201263072	7,682.75
Total CDs for Judge Scholarship ...	<u>10,705.81</u>
Total Other Current Assets	<u>10,705.81</u>
Total Current Assets	<u>157,241.42</u>
<b>TOTAL ASSETS</b>	<b><u>157,241.42</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended World Champshp F...	3,237.30
Unexpended Youth Funds	5,499.66
Total Other Current Liabilities	<u>18,736.96</u>
Total Current Liabilities	<u>18,736.96</u>
Total Liabilities	18,736.96
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	31,049.00
Net Income	10,528.90
Total Equity	<u>138,504.46</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>157,241.42</u></b>

**United States Icelandic Horse Congress Inc.**  
**Income and Expense Report**  
**April through May 2012**

<b>Income</b>		<b>Expense</b>	
Interest Income	35.42		
Membership Related Income			
Farm Listing		Membership Related Expenses	
2012 Farm Listing	754.05	Administration	
Total Farm Listing	754.05	Mbshp. Postage	10.05
FEIF Conf. Reimbsmt.	817.76	Total Administration	10.05
Membership Dues		FEIF related expenses	
2012 membership dues		FEIF Conf. exp.	2,213.73
2012 Family Membership	1,010.88	FEIF Mbshp fees	150.89
2012 Individual Mbshp	1,447.97	Total FEIF related expenses	2,364.62
2012 Youth Membership	35.00	General Meeting Expense	
Total 2012 membership dues	2,493.85	2012 Meeting Expenses	227.86
Total Membership Dues	2,493.85	Total General Meeting Expense	227.86
Quarterly Inc.		Toll Free line	25.90
Quarterly Adv. Inc.	406.26	WorldFengur Exp.	581.79
Total Quarterly Inc.	406.26	Total Membership Related Expenses	3,210.22
Website Inc.			
Website Ad Inc.	372.26	Promotional Exp.	
Total Website Inc.	372.26	Display booth shipping	297.68
Total Membership Related Income	4,844.18	Equine Affair Exp.	450.00
		RC Co-op promo exp.	300.00
		Promotional Exp. - Other	1,303.12
		Total Promotional Exp.	2,350.80
Registry Income		Registry Acct. Expense	
Late Stallion Report fees	291.00	Clerical for registry	653.00
Registration fees	910.68	Reg. Office supplies	61.40
Transfer fees	635.38	Reg. WorldFengur Sbscrptn exp.	114.29
Total Registry Income	1,837.06	Registry Postage	78.00
		Total Registry Acct. Expense	906.69
USIHC Non-Member fees	49.28		
USIHC Non-registration fees	150.00		
Total Income	6,915.94	Total Expense	6,467.71

**Net Income: \$448.23**

**United States Icelandic Horse Congress Inc.**  
**Income and Expense Report**  
**January through May 2012**  
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<b>Income</b>		<b>Expense</b>	
<b>Competition Inc.</b>		<b>Competition Comm. Expense</b>	
National Ranking Trophy Inc.	167.00	National Ranking Award Expense	938.85
Total Competition Inc.	167.00	Total Competition Comm. Expense	938.85
Interest Income	145.88	Elwell Breeding Award	50.89
<b>Membership Related Income</b>		<b>Membership Related Expenses</b>	
<b>Farm Listing</b>		<b>Administration</b>	
2012 Farm Listing	2,368.96	Mbshp. Postage	254.65
Total Farm Listing	2,368.96	Office Exp.	18.39
FEIF Conf. Reimbsmt.	817.76	Total Administration	273.04
<b>Membership Dues</b>		<b>FEIF related expenses</b>	
2008 Membership dues		FEIF Conf. exp.	2,213.73
08 Individual Memberships	43.54	FEIF Mbshp fees	150.89
Total 2008 Membership dues	43.54	Total FEIF related expenses	2,364.62
2012 membership dues		<b>General Meeting Expense</b>	
2012 Family Membership	3,915.47	2012 Meeting Expenses	227.86
2012 Individual Mbshp	9,097.35	Total General Meeting Expense	227.86
2012 Youth Membership	138.68	<b>Quarterly Expenses</b>	
Total 2012 membership dues	13,151.50	Graphics	1,000.00
Total Membership Dues	13,195.04	postage for Quarterly	489.76
<b>Quarterly Inc.</b>		Quarterly Printing	1,129.92
Quarterly Adv. Inc.	2,018.49	Total Quarterly Expenses	2,619.68
Quarterly back issue sales	33.56	<b>Toll Free line</b>	
Total Quarterly Inc.	2,052.05	WorldFengur Exp.	581.79
<b>Website Inc.</b>		Total Membership Related Expenses	6,131.74
Website Ad Inc.	558.54	<b>Pleasure Rider Program Exp.</b>	
Total Website Inc.	558.54	2011 PRP Award exp.	526.14
Total Membership Related Income	18,992.35	Total Pleasure Rider Program Exp.	526.14
<b>Pleasure Rider Program Inc.</b>		<b>Promotional Exp.</b>	
2012 PRP program Inc.		Display booth shipping	760.83
2012 PRP Adult fee	-208.15	Equine Affair Exp.	450.00
2012 PRP Youth fee	-12.00	Promotional postage expenses	140.40
Total 2012 PRP program Inc.	-220.15	Promotion Material Printing exp	409.48
Total Pleasure Rider Program Inc.	-220.15	Promotional Advertising	325.00
		RC Co-op promo exp.	472.50
		Promotional Exp. - Other	1,303.12
		Total Promotional Exp.	3,861.33

**United States Icelandic Horse Congress Inc.**  
**Income and Expense Report**  
 January through May 2012  
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<b>Income</b>		<b>Expense</b>	
<b>Registry Income</b>		<b>Registry Expense</b>	
Duplicate Registration fees	48.25	Clerical for registry	1,713.00
Late Stallion Report fees	881.70	Printing & reproduction-Regist.	244.05
Registration fees	2,554.55	Reg. Office supplies	61.40
Transfer fees	1,330.76	Reg. WorldFengur Sbscrptn exp.	114.29
<b>Total Registry Income</b>	<b>4,815.26</b>	Registry Postage	78.00
		<b>Total Registry Acct. Expense</b>	<b>2,210.74</b>
		<b>Youth Exp.</b>	
USIHC Non-Member fees	298.25	2012 Youth Cup Exp.	100.00
USIHC Non-registration fees	150.00	<b>Total Youth Exp.</b>	<b>100.00</b>
<b>Total Income</b>	<b>24,348.59</b>	<b>Total Expense</b>	<b>13,819.69</b>

**Net Income: \$10,528.90**