

USIHC – Board Of Directors 11/16/15 Meeting Minutes

Board Members

Present: Anne Elwell, Sara Lyter, Lori Cretney, Juli Cole, Katrin Sheehan, Kari Pietsch-Wangard, Andrea Barber, Doug Smith, Will Covert

Observers Steve Cole

Meeting called to order at 8:03pm EST (Sara Lyter)

Secretary's Report (Juli Cole)

Membership status as of November 14: 455 households.

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:

<u>Combined bank account balances as of 10/31/15:</u>	<u>\$150,455.19</u>
<u>Unrestricted funds as of 10/31/15:</u>	<u>\$134,995.13</u>
<u>Net increase (decrease) since 9/30/15:</u>	<u>\$1,950.61</u>

Standing Committee Reports

- Quarterly Committee (Nancy Marie Brown)

Quarterly Issue 4-2015 (December) is currently at press and due to be mailed December 1, with the e-Quarterly released on or before that date. The issue features 52 pages of color photos and information about the Icelandic horse, including articles on the first American Youth Cup, tips on handling risk and on winter care, an interview with trainer Freya Sturm, and news from the USIHC, FEIF, and the Regional Clubs.

We are now gathering ideas and articles for Issue 1-2016 (March). Board members and committee chairs can send any information they want to have shared with the membership to quarterly@icelandics.org before the January 1 deadline, or contact co-chairs Nancy Brown or Nicki Esdorn and we will reserve space for you. We would particularly like to have any committee reports or other reports to be presented at the 2016 Annual Meeting; although our deadline falls well before the meeting, we hope to include substantial meeting coverage in the March issue.

Old Business

- **Proposed Standard Blood Profile Project (Andrea Barber)**
- **2016 Budget Meeting Date (Kari Pietsch-Wangard)**

The Budget Meeting for 2016 has been confirmed for January 12, 2016. All items to be considered for the 2016 budget are to be submitted to the Treasurer (Kari Pietsch-Wangard) by January 5, 2016.

New Business

- Request from Reeves International (Breyer Horses) for breed info (Juli Cole)

Reeves International will be provided with the text from the USIHC brochure to use on their website. Once it is confirmed what resolution & file type is required for the photographs, those photographers who have supplied photos to USIHC for promotional purposes in the past will be contacted & asked to send in photos for the BOD to review & select for use on the Reeves International website.

- Status of pending projects (Doug Smith)

The responsible person for each of the pending projects will be asked to provide the BOD with a time frame for completion of the projects. Once the time frame has been determined, the responsible person will be asked to submit status updates to the BOD until the project is completed.

Next meeting date is December 15, 2015 at 8:00pm EST

Meeting adjourned at 8:40pm EST

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through October 2015
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Income		Expense	
Breeding Committee Income	40.00	Breeding Committee Exp.	
		Breeding Comm. Equipment Exp.	103.25
		Cantella YH Evaluation Award	57.02
		FEIF Evaluation fees	99.96
		Elwell Breeding Award	57.02
		Total Breeding Committee Exp.	317.25
Competition Inc.		Competition Comm. Expense	
Sanction Competition fee	300.00	National Ranking Award Expense	917.52
WC Team Tryout Inc.		World Championship Expenses	
WC 2015 Team Tryout Inc.	881.58	WC 2015 Denmark Expenses	1,365.74
Total WC Team Tryout Inc.	881.58	Total World Championship Expenses	1,365.74
Total Competition Inc.	1,181.58	Total Competition Comm. Expense	2,283.26
Interest Income	238.37	Education Seminar exp.	
		Judging Seminar exp.	
		2015 Judging Seminar	1,744.34
		Total Judging Seminar exp.	1,744.34
		Total Education Seminar exp.	1,744.34
		FEIF Conference exp.	
		FEIF 2015 Conf. exp.	405.00
		Total FEIF Conference exp.	405.00
		Funding Programs	
		Young Horse Eval. funding support	500.00
		Grant Funding Expense	4,135.36
		Flagship Funding exp.	
		Flagship Event - Evaluation	1,000.00
		Flagship Event - Sanction Show	5,000.00
		Total Flagship Funding exp.	6,000.00
		Total Funding Programs	10,635.36
Membership Related Income		Membership Related Expenses	
Farm Listing		Administration	
2015 Farm listing	2,155.04	Mbshp. Postage	244.09
Total Farm Listing	2,155.04	Office/Supplies Exp.	25.17
Membership Dues		Special Awards Exp.	65.15
2015 Membership dues		Tax. Prep. Services	375.00
2015 Foreign Friend	133.94	Total Administration	709.41
2015 Youth Membership	444.44	Annual Meeting Exp.	
2015 Family mbshp	5,156.08	2015 Annual Meeting exp.	4,900.27
2015 Individual Mbshp	12,086.55	Total Annual Meeting Exp.	4,900.27
Total 2015 Membership dues	17,821.01	FEIF related expenses	
Total Membership Dues	17,821.01	FEIF Mbshp fees	1,615.04
		Total FEIF related expenses	1,615.04

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through October 2015
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Income		Expense	
		Insurance	745.00
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	4,826.91	Graphics	3,000.00
Total Quarterly Inc.	4,826.91	Postage for Quarterly	1,217.77
		Quarterly Printing	7,465.18
Website Inc.		Total Quarterly Expenses	11,682.95
Website Ad Inc.	756.26		
Total Website Inc.	756.26	Service fees	
Total Membership Related Income	25,559.22	Bank Fees	13.00
		Total Service fees	13.00
		Toll Free line	129.50
		Website	714.37
		WorldFengur Exp.	1,021.70
		Total Membership Related Expenses	21,531.24
Booth Deposit/Refund	-3.20	Promotional Exp.	
		Ambassador award	250.00
		Display booth shipping	143.36
		Promotional postage expenses	284.96
		Promotion Material Printing exp	668.33
		RC Co-op promo exp.	115.00
		Promotional Exp. - Other	39.70
		Total Promotional Exp.	1,501.35
Registry Income		Registry Expenses	
Duplicate Registration fees	193.00	Clerical for registry	2,869.00
Late Stallion Report fees	2,268.20	Printing & reproduction-Regist.	247.19
Registration fees	4,403.27	Registry Office supplies	228.79
Transfer fees	2,201.59	Reg. WorldFengur Sbscrptn exp.	215.55
Total Registry Income	9,066.06	Registry Postage	272.45
		Total Registry Expenses	3,832.98
		Youth Committee Exp.	
		Spaejari Award	99.70
		Youth Camp	
		09 FEIF Youth Camp Exp.	2,664.64
		2015 FEIF Youth Camp fees	0.00
		Total Youth Camp	2,664.64
USIHC Non-Member fees	272.10	Total Youth Committee Exp.	2,764.34
Total Income	36,354.13	Total Expense	45,015.12

Net Income/loss: -8,660.99

United States Icelandic Horse Congress Inc.
Income & Expense Report
October 2015

Income		Expense	
Interest Income	32.32	Education Seminar exp.	
		Judging Seminar exp.	
		2015 Judging Seminar	1,744.34
		Total Judging Seminar exp.	1,744.34
Membership Related Income		Total Education Seminar exp.	1,744.34
Farm Listing			
2015 Farm listing	323.62	Membership Related Expenses	
Total Farm Listing	323.62	Service fees	
Membership Dues		Bank Fees	-12.00
2015 Membership dues		Total Service fees	-12.00
2015 Youth Membership	136.04	Toll Free line	12.95
2015 Family mbshp	630.29	Total Membership Related Expenses	0.95
2015 Individual Mbshp	1,177.52		
Total 2015 Membership dues	1,943.85		
Total Membership Dues	1,943.85		
Quarterly Inc.			
Quarterly Adv. Inc.	536.77		
Total Quarterly Inc.	536.77		
Total Membership Related Income	2,804.24		
Registry Income		Registry Expenses	
Late Stallion Report fees	590.70	Clerical for registry	438.00
Registration fees	345.88	Registry Office supplies	71.24
Transfer fees	382.00	Total Registry Expenses	509.24
Total Registry Income	1,318.58		
USIHC Non-Member fees	50.00		
Total Income	4,205.14	Total Expense	2,254.53

Net Income: 1,950.61

11/11/15

United States Icelandic Horse Congress Inc.
Balance Sheet Standard
As of October 31, 2015

	<u>Oct 31, '15</u>
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	8,303.25
Associated Money Market Acct.	131,988.86
Total Checking/Savings	<u>140,292.11</u>
Other Current Assets	
CD ownd by USIHC mature 10/7/16	3,000.00
CDs for Judge Scholarship Fund	
CD-matures 10/5/17	3,105.13
CD-matures 10/5/18	3,054.44
CD-matures 9/29/16	1,003.51
Total CDs for Judge Scholarship ...	<u>7,163.08</u>
Total Other Current Assets	<u>10,163.08</u>
Total Current Assets	<u>150,455.19</u>
TOTAL ASSETS	<u>150,455.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	7,000.00
Unexpended World Champshp F...	2,814.53
Unexpended Youth Funds	5,645.53
Total Other Current Liabilities	<u>15,460.06</u>
Total Current Liabilities	<u>15,460.06</u>
Total Liabilities	15,460.06
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	46,729.56
Net Income	-8,660.99
Total Equity	<u>134,995.13</u>
TOTAL LIABILITIES & EQUITY	<u>150,455.19</u>

USIHC General Membership Funds

9/30/15		10/31/15
\$ 6,353.12	Checking	\$ 8,303.25
\$ 131,972.41	Money Market	\$ 131,988.86
\$ 10,149.48	CDs	\$ 10,163.08
\$ 148,475.01	subtotal	\$ 150,455.19
\$ (5,620.96)	Youth Fund	\$ (5,645.53)
\$ (7,000.00)	Int. Judges Fund	\$ (7,000.00)
\$ (2,809.53)	World Champ. Team Fund	\$ (2,814.53)
\$ 133,044.52	USIHC General Membership Funds	\$ 134,995.13

Net Increase **(Decrease)** from previous report

\$1,950.61