



USIHC Board Conference Call Minutes

June 8, 2021

8:00PM (Eastern)

1. SECRETARY'S REPORT (MARTIN NIELSEN)

As of June 8, 2021 the USIHC has 782 Members in 600 Households.

2. TREASURER'S REPORT (LORI CRETNEY)

Reports are attached. 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 5/31/21: \$137,440.27.

Unrestricted membership funds as of 5/31/21: \$120,796.63.

Net Change from 4/30/21: (\$9,678.02).

3. AFFILIATED CLUB COMMITTEE REPORT (LESLIE CHAMBERS)

Nothing to report.

4. BREEDING COMMITTEE REPORT (VIRGINIA LAURIDSEN)

The breeding manual has now gone to print.

5. EDUCATION COMMITTEE REPORT (WILL COVERT AND JEFF ROSE)

The Trainer Certification Committee will meet on June 9.

6. LEISURE COMMITTEE REPORT (JANET MULDER)

S2SS checkpoint standings attached.

7. PROMOTIONS AND WEBSITE REPORT (EMILY POTTS)

Eternity is close to having the website infrastructure for the farm listing completed. This will be sent for review, when ready.

8. QUARTERLY COMMITTEE REPORT (NANCY BROWN)

Nothing to report. The next deadline is July 1st.

9. SPORT COMMITTEE REPORT (MARTIN NIELSEN)

We have received this year's first application for an in-person National Ranking show (Montaire in October). There are nine entries for the virtual show and four videos uploaded thus far. The board briefly discussed maintaining last year's decision to keep national ranking scores valid for three years until show season has become more stable. Possibly even through 2022. The board will evaluate after this year's show season.

10. YOUTH COMMITTEE REPORT (LUCY NOLD)

FEIF and the Dutch youth committee is launching a virtual HestFest, which will be running for 6 weeks starting in July. Participating countries can take turns hosting the event by offering various virtual activities. The idea is to feature something that is unique to the hosting country. The board briefly discussed possible ideas which included putting together a video about the S2SS ride, video-documenting attending a show (perhaps one with other gaited breeds, which would be of interest to Europeans), obstacle courses, various lectures, watching a foal being born, etc.

11. Old Business

a. Stallion registry subcommittee

A subcommittee was appointed to work on the USIHC Stallion Registry. Committee members are Lucy Nold, Jeff Rose, Sherry Hoover, and Virginia Lauridsen (chair). In addition, Ásta Covert has been invited to join the committee.

12. New Business

a. Discussion of life-time USIHC membership offering

The board saw value in offering a life-time membership, so members don't have to worry about yearly renewals. Will Covert had investigated a few other US equine associations and most offer a life-time membership for the equivalent of 20-30 years' worth of membership fees. Some also offer a life-time youth membership good until the member turns 18, which would be worth considering for the USIHC as well. The board will make a decision about this at the next meeting.

13. Miscellaneous.

The next meeting will be on July 13.

The meeting was adjourned at 9:05pm EDT.

- Martin K Nielsen, USIHC secretary

United States Icelandic Horse Congress Inc.

Balance Sheet

As of May 31, 2021

06/05/21

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	31,397.34
Associated Money Market Acct.	96,042.93
Total Checking/Savings	127,440.27
Other Current Assets	
CD ownd by USIHC mature 4/7/22	2,000.00
CD ownd by USIHC mature 10/7/22	2,000.00
CDs for Judge Scholarship Fund	
CD-matures 4/15/22	3,000.00
CD-matures 10/11/21	3,000.00
Total CDs for Judge Scholarship Fund	6,000.00
Total Other Current Assets	10,000.00
Total Current Assets	137,440.27
Other Assets	
Blood Profile Funding Refund	-5,000.00
Total Other Assets	-5,000.00
TOTAL ASSETS	132,440.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Breeding Fund	364.84
Unexpended Judge Schlshp. Fund	4,000.00
Unexpended World Champshp Fund	5,788.39
Unexpended Youth Funds	6,490.41
Total Other Current Liabilities	16,643.64
Total Current Liabilities	16,643.64
Total Liabilities	16,643.64
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	15,593.55
Net Income	3,276.52
Total Equity	115,796.63
TOTAL LIABILITIES & EQUITY	132,440.27

USIHC General Membership Funds

4/30/2021		5/31/2021
\$ 40,982.04	Checking	\$ 31,397.34
\$ 96,042.11	Money Market	\$ 96,042.93
\$ 10,000.00	CDs	\$ 10,000.00
\$ 147,024.15	Subtotal	\$ 137,440.27
\$ (340.57)	Breeding Fund	\$ (364.84)
\$ (4,000.00)	Judge Scholarship Fund	\$ (4,000.00)
\$ (5,758.35)	World Champ. Team Fund	\$ (5,788.39)
\$ (6,450.58)	Youth Fund	\$ (6,490.41)
\$ 130,474.65	USIHC Unrestricted Membership Funds	\$ 120,796.63

Net Change from 4/30/2021
\$ (9,678.02)

12/31/2020 Balance Net Change from 12/31/2020
\$ 117,520.11 \$ 3,276.52

United States Icelandic Horse Congress Inc.
Profit and Loss Standard
January through May 2021

Income	Expense
Breeding Committee Income	Breeding Committee Expense
Breeding Education Seminar \$ 1,253.75	Breeding Education Seminar \$ 500.00
Competition/Sport Income	Competition/Sport Expense
Virtual Competition Entry Fee \$ 434.85	USDF Expense \$ 240.00
Virtual Competition Sponsorsh \$ 411.16	2021 Virtual Sport Show Expense \$ 515.57
Total Competition/Sport Income \$ 846.01	2020 Virtual Sport Show Expense \$ 917.00
	IceTest Annual Fee \$ 268.62
Interest Income \$ 13.96	National Ranking Award Exp. \$ 605.35
	Total Competition/Sport Expense \$ 2,546.54
Membership Related Income	Leisure Committee Expense
Farm Listing \$ 1,922.58	S2SS 2021 Expense \$ 690.70
	S2SS 2020 Expense \$ 13.99
	Total Leisure Committee Expense \$ 704.69
Membership Dues	Membership Related Expenses
Family Memberships \$ 2,774.59	Administration
Foreign Friend mbshp \$ 266.48	Mbshp. Postage \$ 237.63
Individual Memberships \$ 9,748.34	Office/Supplies Expense \$ 105.82
Youth Membership \$ 203.40	Total Administration \$ 343.45
Total Membership Dues \$ 12,992.81	Annual Meeting Expense
	2021 Annual Meeting Expense (Zoom) \$ 150.00
	FEIF Related Expenses
	FEIF Mbshp Fees \$ 2,359.79
Quarterly Income	Quarterly Expenses
Quarterly Ads Income \$ 3,848.13	Graphics \$ 2,000.00
Quarterly Back Issue Sales \$ 40.00	Postage for Quarterly \$ 1,104.56
Total Quarterly Income \$ 3,888.13	Printing \$ 2,857.92
Total Membership Related Inc. \$ 18,803.52	Total Quarterly Expenses \$ 5,962.48
Registry Income	Toll Free Line \$ 77.75
DNA \$ 10.00	Website \$ 5,443.80
Duplicate Registration Fees \$ 317.57	WorldFengur \$ 1,940.41
Horse Name Change Fee \$ 48.25	Total Membership Related Expenses \$ 16,277.68
Late Stallion Report Fees \$ 687.20	Promotional Expenses
Registration Fees \$ 2,022.72	Promotional Banners (Club) \$ 97.90
Transfer Fees \$ 1,051.96	Promotional Postage Expenses \$ 76.85
Total Registry Income \$ 4,137.70	Total Promotional Expenses \$ 174.75
USIHC Non-Member Fees \$ 346.38	Registry Expenses
Total Income \$ 25,401.32	DNA \$ 31.00
	Clerical for Registry \$ 1,692.00
	Registry Office Supplies \$ 84.34
	Registry Postage \$ 113.80
	Total Registry Expenses \$ 1,921.14
	Total Expense \$ 22,124.80
Net Income:	\$ 3,276.52

United States Icelandic Horse Congress Inc.
Income & Expense Report
May 31, 2021

Income	Expense
Competition/Sport Income	Competition/Sport Expenses
Virtual Competition Entry Fee \$ 135.34	National Ranking Awards Exp. \$ 605.35
Virtual Competition Sponsorshi \$ 23.97	
Total Competition/Sport Income \$ 159.31	Membership Related Expenses
Interest Income \$ 0.82	Quarterly Expenses
 	Graphics \$ 1,000.00
Membership Related Income	Postage for Quarterly \$ 536.82
Farm Lising 213.62	Printing \$ 2,857.92
 	Total Quarterly Expenses \$ 4,394.74
Membership Dues	
Family Memberships \$ 314.05	Toll Free Line \$ 15.55
Foreign Friend mbshp \$ 66.62	
Individual Memberships \$ 1,523.48	Website \$ 5,443.80
Youth Membership \$ 68.68	
Total Membership Dues \$ 1,972.83	WorldFengur \$ 1,940.41
 	Total Membership Related Exp. \$ 11,794.50
Quarterly Income	
Quarterly Ads Income \$ 256.41	Registry Expenses
Total Membership Related Inc. \$ 2,442.86	DNA \$ 31.00
 	Clerical for Registry \$ 677.00
Registry Income	Total Registry Expenses \$ 708.00
DNA \$ 10.00	
Duplicate Registration Fees \$ 122.52	
Late Stallion Report Fees \$ 100.00	
Registration Fees \$ 393.02	
Transfer Fees \$ 176.30	
Total Registry Income \$ 801.84	
USIHC Non-Member Fees \$ 25.00	
Total Income \$ 3,429.83	Total Expense \$ 13,107.85

Net Income (Loss): \$ (9,678.02)

Miles Completed

	500	750	1000	1250	1500	1750
Team/Individual						
AIHA	4/3/21	6/1/21	6/1/21			
Alaska Arctic Rider	3/8/21	4/3/21	6/1/21			
Blue Ridge Riders	6/1/21					
Frozen Tundra Tolters	3/8/21	3/8/21	4/3/21	5/1/21	5/1/21	6/1/21
Girls from Vermont Icelandic horse Farm	3/8/21	3/8/21	5/1/21	5/1/21	6/1/21	
Heaven's Icies						
Hestafolk	3/8/21	3/8/21	4/3/21	5/1/21	5/1/21	6/1/21
Hestafolk II	2/7/21	3/8/21	4/3/21	4/3/21	5/1/21	5/1/21
Hestafolk III	5/1/21	6/1/21	6/1/21			
Ice Trekkers	2/7/21	3/8/21	3/8/21	4/3/21	4/3/21	5/1/21
Merrimack Valley Icelandics	2/7/21	3/8/21	4/3/21	4/3/21	5/1/21	5/1/21
Merrimack Valley Icelandics II	2/7/21	3/8/21	4/3/21	5/1/21	5/1/21	6/1/21
Northcountry Tolters	3/8/21	4/3/21	5/1/21	5/1/21	6/1/21	6/1/21
Sirius Trail Tolters I	5/1/21	6/1/21				
Sirius Trail Tolters II	5/1/21	6/1/21	6/1/21			
Solfaxi	2/7/21	3/8/21	4/3/21	4/3/21	5/1/21	5/1/21
Solheimar Dream Team	2/7/21	3/8/21	3/8/21	3/8/21	4/3/21	5/1/21
The Merry Maryland Mares	6/1/21					
Virginia Valkyries	5/1/21	5/1/21	6/1/21	6/1/21		
West Coast Tölting Girls	2/7/21	3/8/21	4/3/21	5/1/21	6/1/21	

Miles Completed

	2000	2250	2500	2750	3000	3250
Team/Individual						
AIHA						
Alaska Arctic Rider						
Blue Ridge Riders						
Frozen Tundra Tolters	6/1/21					
Girls from Vermont Icelandic horse Farm						
Heaven's Icies						
Hestafolk	6/1/21					
Hestafolk II	6/1/21	6/1/21	6/1/21			
Hestafolk III						
Ice Trekkers	5/1/21	5/1/21	5/1/21	6/1/21	6/1/21	6/1/21
Merrimack Valley Icelandics	6/1/21	6/1/21				
Merrimack Valley Icelandics II	6/1/21					
Northcountry Tolters						
Sirius Trail Tolters I						
Sirius Trail Tolters II						
Solfaxi	5/1/21	6/1/21				
Solheimar Dream Team	5/1/21	5/1/21	5/1/21	6/1/21	6/1/21	6/1/21
The Merry Maryland Mares						
Virginia Valkyries						
West Coast Tölting Girls						