

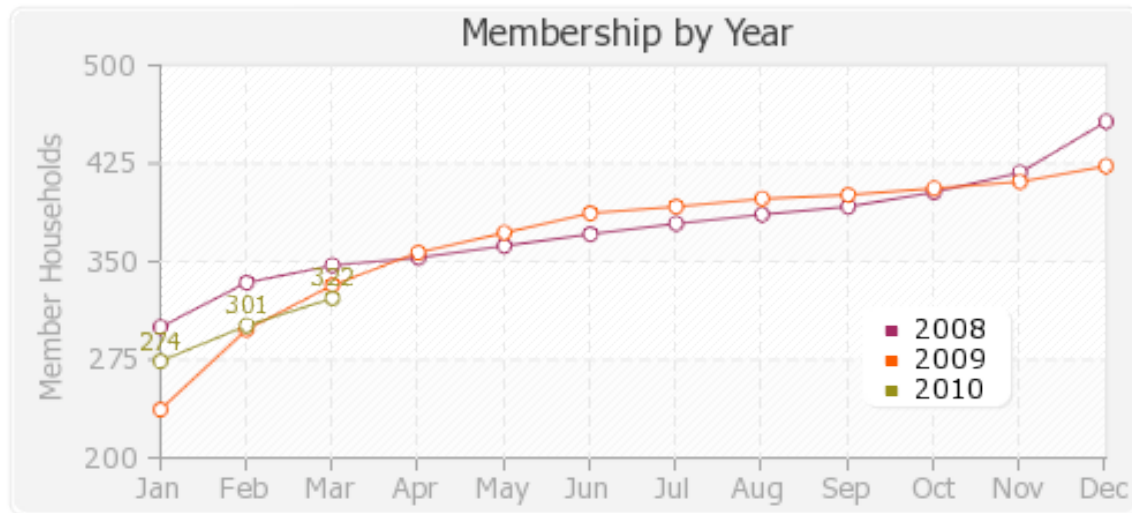
**USIHC BOARD OF DIRECTORS MEETING MINUTES
HELD BY TELECONFERENCE
TEL # 218-339-2500
PIN 771622
MARCH 26, 2010
9:00 PM-11:00 PM EST**

Attendees: Anne Elwell, Kathy Lockerbie, Kari Pietsch-Wangard, Sara Lyter, Susan Peters, Cindy Wescott, Katrin Sheehan, Asta Covert (absent)

Observers: Juli Cole, Sverrir Bjartmartz, Dawn Shaw

Secretary's Report: (Susan Peters):

Member households currently number 322, slightly higher than this time last year.



Source: <http://www.icelandics.org/membershipChart.php>

Membership Committee Report: (Kathy Lockerbie)

Kathy reported that her Committee is beginning to take shape. She has interest in her committee and is about to set up a committee email list. She is looking at whether we could create a membership directory.

Treasurer's Report: (Kari Pietsch-Wangard)

See financial statements attached.

Registrar's report: (Ásta Covert)

No report received

Breeding Committee Report (Katrin Sheehan)

No report received

Sport Committee Report: (Will Covert)

No report received

Constitutional Review: (Kari Pietsch-Wangard)

No report received.

Education: (Alexandra Pregitzer)

We have recommended that there be no cap on the fees for the translation of the IPZV Trainer Course.

Alex requested that Congress should contribute \$500 to the breeding and conformation seminar. Anne provided a description of the nature of the seminar to the board and endorsed the concept strongly. It is a seminar with a trainer and a breeding judge and helps horse and rider understand and improve their relationship through a better understanding of the horse's conformation.

Motion by Kathy Lockerbie :

THAT the Board approve the fees as proposed by the Education Committee for the Correlation of Conformation and Training Seminar and authorize a commitment of up to \$1000, if needed, to cover the costs of the seminar in the event the fees anticipated from the number of registered attendees is insufficient to cover the actual costs.

Motion carried unanimously

Pleasure Riding: (Karen Olson-Fields)

No report received.

The awards for the Pleasure Riding program have been ordered, jackets are being embroidered and vests are being mailed.

Promotions: (Cindy Westcott)

No Report received

Quarterly Committee: (Judy Strehler)

No report received.

Web Committee: (Doug Smith)

No report received

Youth Committee: (Susan Peters)

Tryouts were held for the Youth Cup. All participants achieved the qualifying level. The preliminary team will be:

Rachel Ng
Madison Prestine
Kevin Draeger

First alternate: Cait Nold

Second alternate: Megan Milloy (withdrew due to other commitments)

We have several applicants for the position of Team leader and Country leader. Each candidate has been asked to submit a letter describing their experience with Icelandic horses and youth competitions and the Youth Committee will consider each candidate and announce the results.

While at the FEIF conference, we met with possible candidates who might provide a training facility for the team prior to the Youth Cup. The parents and young riders will begin meeting by conference call to plan for the Youth Cup, and would like to use the conference call line, if possible.

The Youth Committee would like to discuss with the regional club committee the possibility of holding a national youth day designed to promote Icelandic riding among young riders.

The Youth Committee will also be seeking proposals from farms that would like to hold the 2011 national youth camp.

Old Business:

Email voting:

Email votes during the past month include approval of past minutes as well the approval of permissible examiners for Trainer C retesting.

New Business:

Budget

Cindy moved to accept the 2010 budget as drafted by Kari. Motion passed.

Non resident members (Anne)

Andrea and Anne reviewed whether a constitutional amendment would be appropriate to create non-member status. They concluded that an amendment was not appropriate and that it would be simpler to create a special non-member participant status that would allow non residents to benefit from lower seminar fees, for example. The name "Worldwide Friends of the USIHC" has been suggested. Anne and Andrea will further elaborate on what this status would permit.

Web management, upkeep and use of Doug Smith's time (Asta/Doug)

Deferred to next meeting

Liability for certifying trainers (Anne)

Anne met with the attorney for the US Dressage association. The attorney said that associations rarely are sued. She did say, however, that in this particular organization, trainers who are certified are required to have insurance. Anne and Cindy will explore this issue further and report back.

Standard blood profile (Anne):

Katrin has worked on this with the University of Georgia. They would work on this for free at her farm and would put together a proposal on what it would cost to develop one nationally. They will test all of her horses. The database could be opened to all through the USIHC website with instructions to vets on how much blood to draw and the shipping instructions. Any blood coming in would be tested in the same manner as that done at Katrin's farm. A profile will be developed based on age and gender.

Anne had a similar discussion with NC State. It will be important to use the same blood testing machines for all horses. Anne will check to see whether this has been done for Iceland already.

Use of conference call line by regional clubs (Cindy) (Susan Peters left the meeting due to illness)

The Board discussed whether the conference call line should be made available to the Regional Clubs.

Motion made by Katrin Sheehan:

THAT the conference call line be opened up to USIHC regional clubs in good standing to be used to conduct business, the regional clubs will need to schedule their conference time with Cindy Wescott prior to use.

Executive Session:

Deferred to next meeting

USIHC
Income / Expense Report
February

Income		Expense	
Interest Income	18.33	Competition Comm. Expense	
Membership Related Income		National Ranking Award Expense	609.00
2010 A/M Dinner Inc.	50.00	Total Competition Comm. Expense	609.00
Farm Listing		Membership Related Expenses	
2010 Farm Listing	220.00	Administration	
Total Farm Listing	220.00	Mbshp. Postage	47.42
		Total Administration	47.42
		Annual Meeting Exp.	
Membership Dues		2010 Annual Meeting	
2010 Membership dues		2010 Annual Meeting Room Exp.	-94.00 (rebate)
2010 Family Membership	320.62	Total 2010 Annual Meeting	-94.00
2010 Individual Membership	924.07	Total Annual Meeting Exp.	-94.00
2010 Youth memberships	33.68		
Total 2010 Membership dues	1,278.37	Quarterly Expenses	
Total Membership Dues	1,278.37	postage for Quarterly	7.94
		Total Quarterly Expenses	7.94
Total Membership Related Income	1,548.37	Total Membership Related Expenses	-38.64
		Pleasure Rider Program Exp.	
Pleasure Rider Program Inc.		09 PRP Award expense	106.60
2010 PRP Mbshp. Inc.	142.71	Total Pleasure Rider Program Exp.	106.60
Total Pleasure Rider Program Inc.	142.71		
		Promotional Exp.	
		Other Promotional expenses	46.11
		Total Promotional Exp.	46.11
Registry Income		Registry Acct. Expense	
Late Stallion Report fees	193.60	Clerical for registry	291.00
Registration fees	725.00	Total Registry Acct. Expense	291.00
Transfer fees	133.52		
Total Registry Income	1,052.12		
USIHC Non-Member fees	25.00		
Total Income	2,786.53	Total Expense	1,014.07
February 2010 Profit (loss)		1,772.46	

USIHC
Income / Expense Report
January through February 2010

<u>Income</u>		<u>Expense</u>	
		Competition Comm. Expense	
		National Ranking Award Expense	609.00
		Total Competition Comm. Expense	609.00
Education Seminar Inc.		Education Seminar exp.	
2010 A/M Education seminar Inc.	320.00	2010 Ed. Seminar at Annual Meeting	286.72
Total Education Seminar Inc.	320.00	Total Education Seminar exp.	286.72
Interest Income	38.62	FEIF Evaluation fees	466.86
Membership Related Income		Membership Related Expenses	
2010 A/M Dinner Inc.	1,850.00	Administration	
Farm Listing		Mbshp. Postage	57.20
2010 Farm Listing	1,410.86	Special Awards Exp.	69.89
Total Farm Listing	1,410.86	Total Administration	127.09
Membership Dues		Annual Meeting Exp.	
2010 Membership dues		2010 Annual Meeting	
2010 Family Membership	2,112.44	2010 Annual Meeting Dinner Exp.	2,040.75
2010 Individual Membership	4,852.24	2010 Annual Meeting Room Exp.	709.52
2010 Youth memberships	34.68	Total 2010 Annual Meeting	2,750.27
Total 2010 Membership dues	6,999.36	Total Annual Meeting Exp.	2,750.27
International fees	0.00	FEIF related expenses	
Total Membership Dues	6,999.36	FEIF Mbshp fees	1,582.26
Quarterly Inc.		Wire fees for FEIF pmts.	20.00
Quarterly Adv. Inc.	70.00	Total FEIF related expenses	1,602.26
Total Quarterly Inc.	70.00	Quarterly Expenses	
		postage for Quarterly	7.94
		Total Quarterly Expenses	7.94
Total Membership Related Income	10,330.22	Total Membership Related Expenses	4,487.56
Pleasure Rider Program Inc.		Pleasure Rider Program Exp.	
2010 PRP Mbshp. Inc.	430.44	09 PRP Award expense	106.60
Total Pleasure Rider Program Inc.	430.44	Total Pleasure Rider Program Exp.	106.60
		Promotional Exp.	
		Equine Affair Exp.	891.00
		Other Promotional expenses	46.11
		Total Promotional Exp.	937.11
Registry Income		Registry Acct. Expense	
Late Stallion Report fees	387.20	Clerical for registry	454.00
Registration fees	1,097.94		
Transfer fees	282.78	Total Registry Acct. Expense	454.00
Total Registry Income	1,767.92		
USIHC Non-Member fees	100.00		
Total Income	12,987.20	Total Expense	7,347.85

2010 Jan. - Feb. Profit (loss): 5,639.35

03/20/10

USIHC

Balance Sheet Standard

As of February 28, 2010

	Feb 28, '10
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	20,092.78
Associated Money Market Acct.	95,602.94
Total Checking/Savings	115,695.72
Other Current Assets	
CDs for Judge Scholarship Fund	
1 yr CD-#2201262884	1,021.84
2 yr CD-#2201262991	2,055.04
4 yr CD-#2201263072	7,236.50
Total CDs for Judge Scholarship Fund	10,313.38
Total Other Current Assets	10,313.38
Total Current Assets	126,009.10
TOTAL ASSETS	126,009.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 Youth Cup Fund-unexpended	710.00
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended Youth Funds	4,637.46
Total Other Current Liabilities	15,347.46
Total Current Liabilities	15,347.46
Total Liabilities	15,347.46
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	8,095.73
Net Income	5,639.35
Total Equity	110,661.64
TOTAL LIABILITIES & EQUITY	126,009.10

USIHC 2010 Budget

2010 Projected Income

Education Seminar Inc.		
2010 Annual Meeting Ed. Seminar	320.00	Actual income from this seminar
Correlation of Conf. & training in KY	3,000.00	
Correlation of Conf. & training in CA	3,500.00	
Intern Seminar	3,500.00	
Judges education seminar	3,000.00	
TBD seminar on east coast	2,500.00	
Total Education Seminar Inc.	15,820.00	Per Alex's budget
Evaluation-FEIF fees	750.00	50 horses evaluated in 2010 @\$15
FEIF Conf. Reimbsmt.	1,800.00	Assumes full reimbursement from attendees
Interest Income	400.00	
Membership Related Income		
2010 Annual Meeting Dinner Inc.	1,850.00	Actual for 2010
Farm Listing		
2010 Farm list	2,700.00	Similar to 2009
2011 Farm Listing	2,200.00	Similar to 2009
Total Farm Listing	4,900.00	
Membership Dues		
2010 Membership dues		
2010 Family memberships	4,500.00	similar to 2009
2010 Individual Memberships	9,200.00	similar to 2009
2010 Youth Membership Dues	175.00	similar to 2009
Total 2010 Membership dues	13,875.00	
2011 Membership dues		
2011 Family Memberships	2,700.00	similar to 2009
2011 Individual Memberships	4,500.00	similar to 2009
2011 Youth Memberships	60.00	similar to 2009
Total 2011 Membership dues	7,260.00	
Quarterly Inc.		
Quarterly Adv. Inc.	2,500.00	Based upon 2009 Quarterly ads
Quarterly back issue sales	60.00	
Total Quarterly Inc.	2,560.00	
Website Inc.		
Website Ad Inc.	1,000.00	5 annual ads plus one quarter ad
Total Website Inc.	1,000.00	
Pleasure Rider Program Inc.		
2010 PRP Mbshp. Inc.	460.00	Close to actual received YTD
2011 PRP Mbshp. Inc.	450.00	based on 09 numbers for early sign up
Total Pleasure Rider Program Inc.	910.00	
Registry Income		
Duplicate Registration fees	700.00	similar to 2009
Late Stallion Report fees	2,300.00	similar to 2009
Registration fees	7,500.00	similar to 2009
Transfer fees	2,600.00	similar to 2009
Total Registry Income	13,100.00	
USIHC Non-Member fees		
USIHC Non-reg. horse fees	1,350.00	based on 09 income
USIHC Non-reg. horse fees	380.00	based on 09 income
Youth Inc.		
Spaeri Award Inc	0.00	No sponsor at this time
Youth Cup applications Inc.	500.00	
Total Youth Inc.	500.00	
Total Income	66,455.00	

2010 Projected Expense

Awards expense		
Elwell Breeding Award	60.00	Permanent iceberg/shipping/engraving based upon actual ytd
Other Special Awards	70.00	
Total Awards expense	130.00	
Competition Comm. Expense		
National Ranking awards exp.	600.00	Board approved budget amount
Total Competition Comm. Expense	600.00	
Education Budget Exp.		
USPC Manuals for Rider Badge Program	45.00	Per Alex's budget
Translation for Level 1 Trainer manual	1,400.00	
Total Education Budget Exp.	1,445.00	
Education Seminar Budget exp.		
2010 Annual Meeting Seminar	1,799.36	Actual cost of seminar
Correlation of Conf. & training in KY	3,500.00	Per Alex's budget
Correlation of Conf. & training in CA	4,000.00	Per Alex's budget
Intern Seminar	3,500.00	Per Alex's budget
Judges education seminar	3,000.00	Per Alex's budget
TBD seminar on east coast	2,500.00	Per Alex's budget
Total Education Seminar Budget exp.	18,299.36	
FEIF Evaluation fees	391.86	Actual pd YTD for 2009 eval.fees
Membership Related Expenses		
Administration		
Conference Calls	100.00	For any BOD member w/o access to calling plan
Government fee	25.00	
Mbshp. Postage	300.00	based on 09
Office Exp.	50.00	
Printing for Membership	85.00	
Tax. Prep. Services	375.00	
Total Administration	935.00	
Annual Meeting Exp.		
2010 Annual Meeting		
2010 Annual Meeting Printing/supplies	150.00	Handouts/etc.
2010 Annual Meeting Dinner	2,040.75	Based upon actual
2010 Annual Meeting Room Exp.	709.52	Based upon actual
Total 2010 Annual Meeting	2,750.27	
2011 Annual Meeting		
2011 Annual Meeting Notice	450.00	Based upon 2009 cost
Election exp.	525.00	Assuming 2 mailings if necessary
FEIF related expenses		
FEIF Mbshp fees	1,582.26	actual of current year
FEIF Conference Exp.	1,800.00	Assumes reimbursement from all attendees
Wire fees for FEIF pmts.	40.00	
Total FEIF related expenses	3,422.26	
Insurance	681.00	based upon 09 cost for D/O insurance
Quarterly Expenses		
Graphics	4,000.00	\$1000 per issue
postage for Quarterly	2,000.00	Mail prep/Mbshp. postage/FEIF countries postage/Xtras to Gayle
Quarterly Printing	5,500.00	\$3 to \$3.37/issue based upon 2009 actual
Total Quarterly Expenses	11,500.00	
Service fees		
Bank Fees		
Returned check fees	18.00	
Wire fees	20.00	
Bank Fees - Other	20.00	
Total Bank Fees	58.00	
Website	207.00	hosting for 1 year
WorldFengur Exp.	600.00	Based on 09 expense

2010 Projected Expense

Pleasure Rider Program Exp.		
09 Pleasure Rider Pgm. Exp.	750.00	
Total Pleasure Rider Program Exp.	750.00	
Promotional Exp.		
Booth Display, 1 used	1,046.00	Approved at January meeting
Display booth shipping & postage	380.00	Per Cindy's budget
Equine Affair / Trade show Booth Exp.	1,600.00	for 4 events per Cindy's budget
Promotion Material Quarterly handouts exp	1,300.00	400 copies/year plus shipping
Promotional Advertising/RC Co-op program	2,100.00	Per Cindy's budget
Other Promotional items	670.00	bumper stickers/business cards per Cindy's budget
Total Promotional Exp.	7,096.00	
Registry Acct. Expense		
Clerical for registry	4,665.00	based on 09
Printing & reproduction-Regist.	328.00	based on 09
Reg. Office supplies	50.00	based on 09
Reg. WorldFengur Sbscrptn exp.	140.00	based on 09
Registry Postage	415.00	based on 09
Total Registry Acct. Expense	5,598.00	
Youth Cup expenses		
Video judging exp.	0.00	judges did not charge
Stalls	570.00	
Paddock fencing	300.00	
Transpotation for Team Leader	1,000.00	
Transpotation for Country Leader	1,000.00	
Total Youth Cup Expenses	2,870.00	Proposed by Susan
Youth Exp. (regular)		
Spaeri Award	260.00	based on previous years
Other Youth expenses	500.00	annual budgeted amount
Total Youth Exp.	760.00	
Total Expense	59,068.75	
PROJECTED PROFIT (LOSS)	7,386.25	