

USIHC – Board Of Directors 10/08/13 MEETING MINUTES

Board Members:

Present: Doug Smith, Kari Pietsch-Wangard, Anne Elwell, Kathy Lockerbie,
Sara Lyter, Ásta Covert, Lori Cretney, Katrin Sheehan

Excused: Barbara Frische

Observers: Juli Cole, Sverrir Bjartmarz

Called to order 9:09PM (Eastern) [Anne Elwell]

Secretary's Report (Doug Smith)

Membership status: 406 member households as of September 1st.

The annual Board election was canceled after the committee chair, Lynn Wiese, reported having three candidates for the three seats. Katrin Sheehan and Doug Smith will retain their seats. Juli Cole will join the Board effective January 1, 2014.

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 09/30/13: \$157,726.58

Unrestricted funds as of 09/30/13: \$141,410.16

Net increase (decrease) since 08/31/13: (\$2,075.76)

Standing Committee Reports

- Quarterly (Nancy Marie Brown & Nicki Esdorn co-chairs, Anne Elwell liaison)
The December issue is now being edited and will go to design on October 15, with a mailing date of December 1. We can still accept news and announcements from Board members or Committee Chairs if there's anything you want to communicate to the membership.
- Youth (Laurie Prestine chair, Ásta Covert liaison)
 1. Invited Þorgeir Guðlaugsson to judge our FYCup try-out videos and he accepted. Terms will be the same as last time.
 2. Initiated USIHC membership drive using the congress sponsored free membership offer to young riders.
 3. Investigating accommodations at Holar during the FYCup.
 4. Appointed sub-committee to inform and recruit volunteers for our required independent selection committee for the FYCup Country Leader and Team Leader applicants.
 5. Chose a member (Kelly Blough) to be the lead on FYCup training options.
 6. Requested volunteer to investigate offering local regional education events for our youth using the youth fund.

Email Voting

No email voting.

Old Business

Report on General Meeting at NEIHC Sanctioned Show [Katrin, Ásta, Doug]

The three members in attendance gave a brief report on the topics covered. Since the minutes are

read by a very small percentage of the membership Doug and Katrin agreed to prepare a written summary of the questions and answers to be published in the *Quarterly*. In brief, the topics of the discussion at the meeting included the following guided by anonymous submissions by NEIHC members before the meeting:

- Financial Status of the Congress
- Homegrown Sport and Breeding Judges
- Communication
- Grants & Proposals

New Business

- Approve Reimbursement of Pizza Party [Kari Pietsch-Wangard]
The Board unanimously approves reimbursement of the NEIHC expenses as requested for the pizza dinner arranged as part of the general meeting.
- General / Annual Meeting [Doug Smith]
It is the opinion of the Board that the general meeting format provides valuable direct communication between Board and membership. This communication is, of course, possible without having a dedicated meeting as Board members are present at most large Congress gatherings. General and ad hoc meetings are not, however, a replacement for an annual gathering of the Board. Therefore, the Board members are considering a date and venue options for a 2014 “old style” annual meeting. The current working suggestion is Martin Luther King weekend in Las Vegas.
- Judge Training Funds for Will Covert [Doug Smith]
After consultation with the original donor of the restricted judge training fund, the suggestion is made to the Board that Will Covert has met all the milestones and has only been excluded in the past because he obtained his license before the fund was established. As many years have passed since the fund was established with no one taking advantage of the opportunity, the donor believes Will should be considered eligible for the benefits of the fund.

MOTION [Doug Smith] – The Treasurer is instructed to pay Will Covert \$3,000 from the judge training fund in recognition of his completion of each of the three stated milestones in the fund. [Doug, Anne, Sara, Lori, Katrin, and Kari vote for. Kathy votes against. Ásta abstains.]

- FEIF Questionnaire [Doug Smith]
The annual questionnaire has arrived. Doug is circulating the various questions to the appropriate departments and will submit a completed draft to the Board by email. The completed response is due by the end of October.
- Riding Badges [Katrin Sheehan]
The following individuals have been awarded new riding badges this year:
Basic Riding Badge Level 1:
 - Celeste Leone Wise
 - Grace Livie Ames
 - Lucia Ellerson*Basic Riding Badge Level 2:*
 - Rose Terami
- Marlise Grimm Internship Request [Anne Elwell]
Marlise Grimm has communicated a “want ad” for an internship position at her farm in Germany.

The request was originally sent to the Youth Committee. The Board asks Laurie Prestine to get more details and will post the opportunity on the web site, Facebook and by email to the Regional Clubs.

Adjourn 9:55pm (Eastern)

Next Meeting November 12, 2013 (9PM Eastern)

USIHC General Membership Funds

8/31/13		9/30/13
\$ 18,083.60	Checking	\$ 16,106.62
\$ 131,560.90	Money Market	\$ 131,577.12
\$ 10,042.84	CDs	\$ 10,042.84
\$ 159,687.34	subtotal	\$ 157,726.58
\$ (5,271.80)	Youth Fund	\$ (5,376.80)
\$ (10,000.00)	Int. Judges Fund	\$ (10,000.00)
\$ (929.62)	World Champ. Team Fund	\$ (939.62)
\$ 143,485.92	USIHC General Membership Funds	\$ 141,410.16

Net Increase (Decrease) from previous report
(\$2,075.76)

United States Icelandic Horse Congress Inc.
Balance Sheet Standard
 As of September 30, 2013

	<u>Sep 30, '13</u>
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	16,106.62
Associated Money Market Acct.	131,577.12
Total Checking/Savings	<u>147,683.74</u>
Other Current Assets	
CDs for Judge Scholarship Fund	
CD-matures 10/5/17	3,025.86
CD-matures 10/5/15	3,013.47
CD-matures 10/5/13	3,000.00
CD-matures 9/29/16	1,003.51
Total CDs for Judge Scholarship ...	<u>10,042.84</u>
Total Other Current Assets	<u>10,042.84</u>
Total Current Assets	<u>157,726.58</u>
TOTAL ASSETS	<u>157,726.58</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended World Champshp F...	939.62
Unexpended Youth Funds	5,376.80
Total Other Current Liabilities	<u>16,316.42</u>
Total Current Liabilities	<u>16,316.42</u>
Total Liabilities	16,316.42
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	41,169.61
Net Income	3,313.99
Total Equity	<u>141,410.16</u>
TOTAL LIABILITIES & EQUITY	<u>157,726.58</u>

United States Icelandic Horse Congress Inc.
Income & Expense Report
September 2013

Income		Expense	
Competition Inc.		Grant Expense	425.00
Sanction Competition fee	150.00		
Total Competition Inc.	150.00		
Education/Seminar Inc.			
Riding Badge Inc.	80.00		
Total Education/Seminar Inc.	80.00		
Interest Income	19.99		
Membership Related Income		Membership Related Expenses	
Membership Dues		Insurance	715.00
2013 Membership dues			
2013 Family Membership	65.00		
2013 Individual Mbshp	180.00		
Total 2013 Membership dues	245.00		
Total Membership Dues	245.00		
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	35.00	postage for Quarterly	290.46
Total Quarterly Inc.	35.00	Quarterly Printing	1,448.47
		Total Quarterly Expenses	1,738.93
Website Inc.		Service fees	
Website Ad Inc.	0.00	Bank Fees	-10.00
Website Inc. - Other	192.00	Total Service fees	-10.00
Total Website Inc.	192.00	Toll Free line	12.95
Total Membership Related Income	472.00	Total Membership Related Expenses	2,456.88
		Other expenses	
		Expense to be reimbursed	-378.74
		Total Other expenses	-378.74
		Promotional Exp.	
		Equine Affair Exp.	450.00
		Promotional postage expenses	17.53
		Promotion Material Printing exp	270.93
		Total Promotional Exp.	738.46
Registry Income		Registry Expenses	
Registration fees	375.00	Clerical for registry	177.00
Transfer fees	225.00	Registry Postage	54.15
Total Registry Income	600.00	Total Registry Expenses	231.15
USIHC Non-Member fees	75.00		
Total Income	1,396.99	Total Expense	3,472.75

Net Income (Loss): (2,075.76)

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through September 2013
Page 1

<u>Income</u>		<u>Expense</u>	
		Breeding Committee Exp.	
		FEIF Evaluation fees	213.21
		Elwell Breeding Award	48.50
		Total Breeding Committee Exp.	261.71
Competition Inc.		Competition Comm. Expense	
FEIF World Rankng Comp Fee Inc.	329.84	FEIF World Ranking Comp. fee	673.30
Sanction Competition fee	500.00	National Ranking Award Expense	697.30
Total Competition Inc.	829.84	Total Competition Comm. Expense	1,370.60
Education Seminar Inc.		FEIF Conference exp.	
Riding Badge Inc.	80.00	FEIF 2013 Conference exp.	1,359.46
Total Education Seminar Inc.	80.00	Total FEIF Conference exp.	1,359.46
Interest Income	205.30	Grant Expense	425.00
Membership Related Income		Membership Related Expenses	
Farm Listing		Administration	
2013 Farm Listing	2,585.47	Mbshp. Postage	76.42
Total Farm Listing	2,585.47	Office/Supplies Exp.	85.78
		Tax. Prep. Services	350.00
Membership Dues		Total Administration	512.20
2013 Membership dues		FEIF related expenses	
2013 Youth membership	377.08	FEIF Mbshp fees	1,690.25
2013 Family Membership	4,624.25	Total FEIF related expenses	1,690.25
2013 Individual Mbshp	10,392.61		
Total 2013 Membership dues	15,393.94		
2014 Membership dues		Insurance	715.00
2014 Individual Mbshp	88.10		
Total 2014 Membership dues	88.10	Quarterly Expenses	
Total Membership Dues	15,482.04	Graphics	2,000.00
Quarterly Inc.		postage for Quarterly	1,225.79
Quarterly Adv. Inc.	2,121.38	Quarterly Printing	3,908.43
Quarterly back issue sales	82.20	Total Quarterly Expenses	7,134.22
Total Quarterly Inc.	2,203.58		
Website Inc.		Service fees	
Website Ad Inc.	1,332.26	Bank Fees	49.00
Website Inc. - Other	192.00	Total Service fees	49.00
Total Website Inc.	1,524.26	Toll Free line	116.55
Total Membership Related Income	21,795.35	Website	181.40
		WorldFengur Exp.	570.54
		Total Membership Related Expenses	10,969.16

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through September 2013
Page 2

Other Income		Other expenses	
Booth Deposit/Refund	64.71	Expense to be reimbursed	378.72
Total Other Income	<u>64.71</u>	Total Other expenses	<u>378.72</u>
		Pleasure Rider Program Exp.	
		2012 PRP Award exp.	722.38
		Total Pleasure Rider Program Exp.	<u>722.38</u>
		Promotional Exp.	
		Display booth shipping	336.20
		Equine Affair Exp.	900.00
		Other Booth rental Expense	350.00
		Promotional postage expenses	143.11
		Promotion Material Printing exp	1,653.48
		RC Co-op promo exp.	365.47
		Promotional Exp. - Other	159.02
		Total Promotional Exp.	<u>3,907.28</u>
Registry Income		Registry Expenses	
Duplicate Registration fees	488.40	Clerical for registry	1,612.00
Late Stallion Report fees	1,084.00	Printing & reproduction-Regist.	247.74
Registration fees	2,551.05	Registry Office supplies	119.47
Transfer fees	1,828.07	Reg. WorldFengur Sbscrptn exp.	119.46
Total Registry Income	<u>5,951.52</u>	Registry Postage	238.15
		Total Registry Expenses	<u>2,336.82</u>
WC Team Tryout Inc.		WC Team Tryout Expenses	
WC 2013 Team Tryout Inc.	2,493.63	WC 2013 Tryout exp.	2,656.21
Total WC Team Tryout Inc.	<u>2,493.63</u>	Total WC Team Tryout Expenses	<u>2,656.21</u>
USIHC Non-Member fees		World Championship Expenses	
	496.89	WC 2013 Berlin Expenses	4,215.91
		Total World Championship Expenses	<u>4,215.91</u>
Total Income	<u>31,917.24</u>	Total Expense	<u>28,603.25</u>

Net Income (Loss): 3,313.99