

USIHC – Board Of Directors 07/15/10 MEETING MINUTES

Board Members

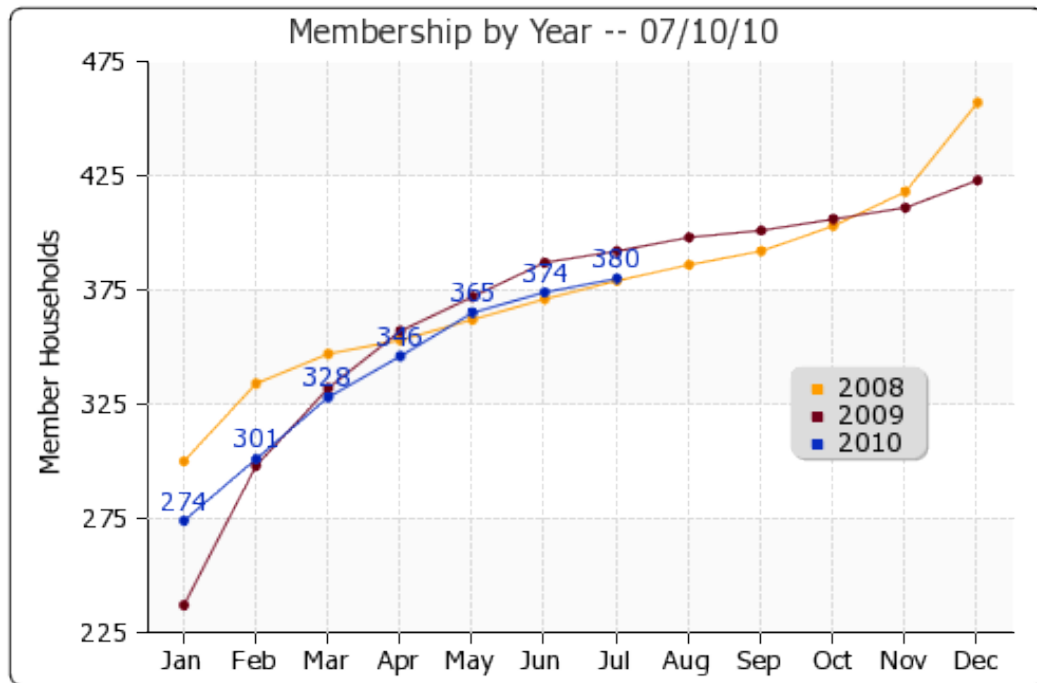
Present: Sam Castleman, Doug Smith, Kathy Lockerbie, Sara Lyter, Cindy Wescott, Katrin Sheehan, Ásta Covert [9:06], Kari Pietsch-Wangard [9:10]

Excused: Anne Elwell

Observers: Juli Cole

Meeting Called to Order at 9:02PM (Eastern) by Sara Lyter

Secretary's Report (Doug Smith)



Treasurer's Report (Kari Pietsch-Wangard)

Checking Account balance as of 06/30/2010: \$5,483.71

Money Market account balance as of 06/30/2010: \$105,736.66

Combined cash balances: \$111,220.37

See attached financial statements.

June's report is a little complicated. Please refer to the note in the right margin of both Income/Expense reports. The dollar amount in the June report is not a current expense, it is a pre-paid expense. Due to a number of mistakes (on our side as well as FEIF) we overpaid the Youth Cup fees. Once we identified all of the mistakes (1,960.5 EU), Suzanne at FEIF and I agreed it would be best to use these overpayments as credits towards our annual membership fees which will be due at the end of 2010. This way we will save both the wire fees for a refund as well as what we would have paid to wire the future FEIF annual membership fee. If these mistakes had not occurred, June would have ended up with a profit instead of a loss.

Please note that the 2010 Youth Cup Fund has a \$0 balance and the general Youth Fund has been reduced since they offset the charges for the Youth Cup riders fees. These funds almost covered the

entire reimbursement cost. I have received a number of nice notes from the team thanking USIHC for helping them with the expenses and how excited they were to be going to the Youth Cup.

All of the Youth Cup reimbursements have been received from the riders. The stipend checks for the Country leader and the Youth leader will be going out this week.

Registrar's Report (Ásta Covert)

No report received.

Standing Committee Reports

Breeding (Katrin Sheehan)

No report received.

Competition (Will Covert, Ásta Covert liaison)

The first of a series of *Quarterly* articles about the 2011 World Championships was submitted for publication in the September issue. This article reminds riders and trainers about the changes to the tryout procedures and plants the seeds for potential donors and sponsors.

Constitutional Review (Kari Pietsch-Wangard)

Nothing to report.

Education (Alexandra Pregitzer, Sara Lyter liaison)

No report received.

Membership (Kathy Lockerbie)

No report received.

Pleasure Riding (Karen Olson-Fields, Kathy Lockerbie liaison)

No report received.

Promotion (Cindy Wescott)

No report received.

Regional Clubs (Barb Riva, Cindy Wescott liaison)

No report received.

Quarterly (Judy Strehler, Anne Elwell liaison)

No report received.

Web (Doug Smith)

The "Foreign Friends" program approved at the June meeting has been fully implemented on the website. A new batch of photos was uploaded to the website (mainly for the various competition pages). As always, we can still use more photos!

Youth (Ásta Covert [interim chair])

No report received.

Old Business

- Report from Breeding Committee on USIHC Procedures for Breeding & Young Horse Evaluations. [Anne Elwell]

No update on this item as Anne was not on the call. This item will be reset for the August meeting.

- California Horse Rescue [Katrin Sheehan]

Katrin is planning to travel to California to assist in the work required to determine which of the rescued horses are able to be registered. Katrin will pay all her own expenses and plans to submit an article to the *Quarterly* to explain the situation with the rescue and the effort to register as many horses as possible. Members will be given an opportunity to donate to the effort through the article.

The Board asks the Breeding Committee to consider the possibility of waiving some or all of the registry fees for rescue organizations. If the committee sees a need, the Board asks for recommended guidelines to establish an appropriate policy.

This issue is considered resolved until such time as the Breeding Committee submits its recommendations.

New Business

- Listing of non-member trainers on the website [Will Covert / Doug Smith]

The Board unanimously instructs Doug to contact any listed trainers who are not members to suggest they renew/join. Any non-member trainers shall be removed from the website.

- Looking into linking our web page with ACTHA (American Competitive Trail Horse Assoc) and then in return link theirs to ours at no charge. [Cindy Wescott]

The Board ask the Web Committee to consider whether it is possible to have shared links on the website in conjunction with the paid Farm Listings and sponsor ads. Until the Web Committee is able to find an alternative, the current policy stands: only paid third-party links will appear on the website.

Meeting Adjourned at 10:40PM (Eastern)

The next meeting will be held by teleconference at 9PM (Eastern) on August 19, 2010.

07/06/10

USIHC
Balance Sheet Standard
 As of June 30, 2010

	<u>Jun 30, '10</u>
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	5,483.71
Associated Money Market Acct.	105,736.66
Total Checking/Savings	<u>111,220.37</u>
Other Current Assets	
CDs for Judge Scholarship Fund	
1 yr CD-#2201262884	1,024.64
2 yr CD-#2201262991	2,077.43
4 yr CD-#2201263072	7,333.16
Total CDs for Judge Scholarship Fund	<u>10,435.23</u>
Total Other Current Assets	<u>10,435.23</u>
Total Current Assets	<u>121,655.60</u>
TOTAL ASSETS	<u>121,655.60</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended Youth Funds	3,363.31
Total Other Current Liabilities	<u>13,363.31</u>
Total Current Liabilities	<u>13,363.31</u>
Total Liabilities	13,363.31
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	8,095.73
Net Income	3,270.00
Total Equity	<u>108,292.29</u>
TOTAL LIABILITIES & EQUITY	<u>121,655.60</u>

USIHC
Income and Expense Report
January through June 2010

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Income		Expense	
		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 Meet	286.72
Total Education Seminar Inc.	320.00	Total Education Seminar exp.	286.72
Evaluation-FEIF fees	90.00	FEIF Evaluation fees	466.86
Interest Income	294.19		
Membership Related Income		Membership Related Expenses	
		Administration	
		Mbshp. Postage	57.20
		Special Awards Exp.	69.89
		Total Administration	127.09
2010 A/M Dinner Inc.	1,850.00	Annual Meeting Exp.	
Farm Listing		2010 Annual Meeting	
2010 Farm Listing	1,844.48	2010 Annual Meeting dinner exp.	2,040.75
Total Farm Listing	1,844.48	2010 Annual Meeting Room Exp.	615.52
		Total 2010 Annual Meeting	2,656.27
		Total Annual Meeting Exp.	2,656.27
		FEIF related expenses	
FEIF Conf. Reimbsmt.	3,863.19	FEIF Conf. exp.	4,517.02
Membership Dues		FEIF Mbshp fees	4,059.04
2010 Membership dues		Wire fees for FEIF pmts.	60.00
2010 Family Membership	3,253.67	Total FEIF related expenses	8,636.06
2010 Individual Membership	7,135.89		
2010 Youth memberships	102.05		
2010 Membership dues - Other	260.34		
Total 2010 Membership dues	10,751.95		
International fees	0.00	Quarterly Expenses	
Total Membership Dues	10,751.95	Graphics	2,000.00
Quarterly Inc.		postage for Quarterly	1,121.59
Quarterly Adv. Inc.	1,814.80	Quarterly Printing	2,658.25
Total Quarterly Inc.	1,814.80	Total Quarterly Expenses	5,779.84
		Service fees	
		Bank Fees	
		Wire fees	53.91
		Total Bank Fees	53.91
		Total Service fees	53.91
		Website	193.40
		WorldFengur Exp.	607.23
Total Membership Related Income	20,124.42	Total Membership Related Expenses	18,053.80
Pleasure Rider Program Inc.		Pleasure Rider Program Exp.	
2010 PRP Mbshp. Inc.	570.97	09 PRP Award expense	758.58
Total Pleasure Rider Program Inc.	570.97	Total Pleasure Rider Program Exp.	758.58
		Promotional Exp.	
		Display booth shipping	81.70
		Equine Affair Exp.	891.00
		Other Promotional expenses	757.58
		RC Co-op promo exp.	120.00
		Total Promotional Exp.	1,850.28

Note: \$2,476.78 is prepayment for 2010/11

USIHC
Income and Expense Report
January through June 2010

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Income		Expense	
Registry Income		Registry Acct. Expense	
Duplicate Registration fees	96.50	Clerical for registry	1,550.00
Late Stallion Report fees	1,880.80	Reg. Office supplies	6.84
Registration fees	3,120.42	Reg. WorldFengur Sbscrptn exp.	136.27
Transfer fees	<u>1,047.84</u>	Registry Postage	<u>69.95</u>
Total Registry Income	6,145.56	Total Registry Acct. Expense	1,763.06
		Youth Exp.	
		Youth Cup Exp.	
Feif Youth Cup Reimbursement	2,924.52	2010 Youth Cup Exp.	<u>3,835.64</u>
USIHC Non-Member fees	274.28	Total Youth Cup Exp.	<u>3,835.64</u>
USIHC Non-registration fees	<u>150.00</u>	Total Youth Exp.	<u>3,835.64</u>
Total Income	30,893.94	Total Expense	27,623.94

Total Profit (Loss): 3,270.00

USIHC
Income / Expense Report
June 2010

Income		Expense	
Evaluation-FEIF fees	90.00		
Interest Income	96.53		
Membership Related Income		Membership Related Expenses	
FEIF Conf. Reimbsmt.	2,188.47	FEIF related expenses	
Membership Dues		FEIF Mbshp fees	2,476.78 <i>Note: These are prepayments</i>
2010 Membership dues		Wire fees for FEIF pmts.	20.00
2010 Family Membership	125.62	Total FEIF related expenses	2,496.78
2010 Individual Membership	305.34		
2010 Youth memberships	33.68		
Total 2010 Membership dues	464.64		
Total Membership Dues	464.64	Quarterly Expenses	
Quarterly Inc.		postage for Quarterly	554.84
Quarterly Adv. Inc.	650.00	Quarterly Printing	1,200.73
Total Quarterly Inc.	650.00	Total Quarterly Expenses	1,755.57
Total Membership Related Income	3,303.11	Service fees	
		Bank Fees	
		Wire fees	53.91
		Total Bank Fees	53.91
		Total Service fees	53.91
		Website	193.40
		WorldFengur Exp.	607.23
		Total Membership Related Expenses	5,106.89
		Pleasure Rider Program Exp.	
		09 PRP Award expense	21.02
		Total Pleasure Rider Program Exp.	21.02
		Promotional Exp.	
		Other Promotional expenses	371.95
		Total Promotional Exp.	371.95
Registry Income		Registry Acct. Expense	
Duplicate Registration fees	-48.25	Clerical for registry	254.00
Late Stallion Report fees	600.00	Reg. Office supplies	6.84
Registration fees	536.19	Reg. WorldFengur Sbscrptn exp.	136.27
Transfer fees	175.12	Total Registry Acct. Expense	397.11
Total Registry Income	1,263.06		
		Youth Exp.	
		Youth Cup Exp.	
Feif Youth Cup Reimbursement	2,924.52	2010 Youth Cup Exp.	3,835.64
		Total Youth Cup Exp.	3,835.64
		Total Youth Exp.	3,835.64
USIHC Non-Member fees	50.00		
Total Income	7,727.22	Total Expense	9,732.61

Total Profit (Loss): (2,005.39)