

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

## Board Members

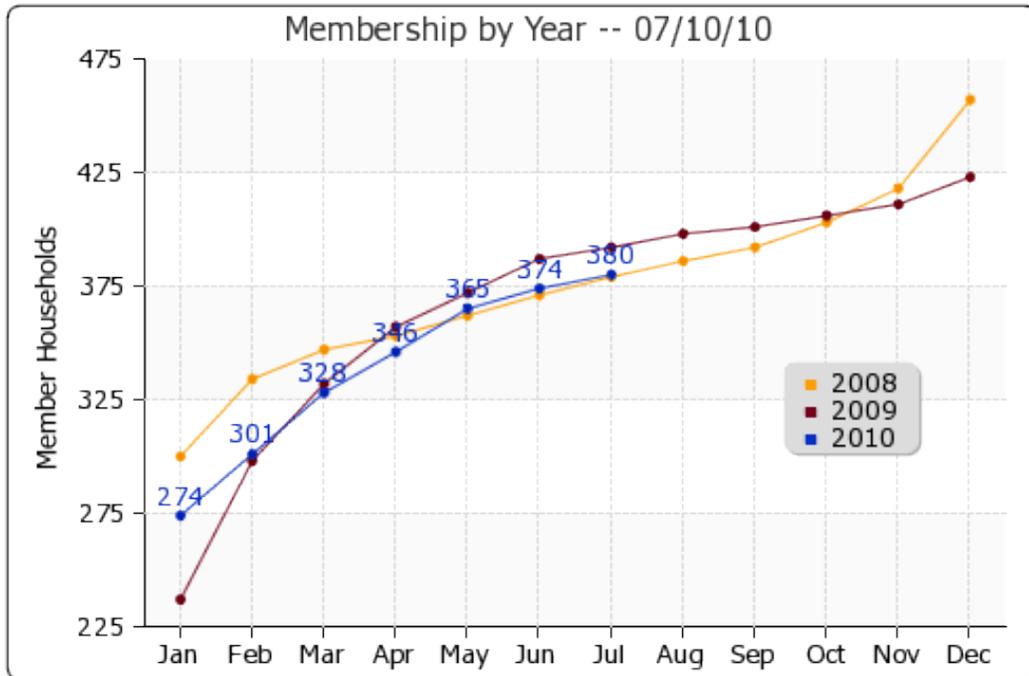
**Present:** Sam Castleman, Doug Smith, Kathy Lockerbie, Sara Lyter, Cindy Wescott, Katrin Sheehan, Ásta Covert [9:06], Kari Pietsch-Wangard [9:10]

**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 asks 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

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

**USIHC**  
**Income and Expense Report**  
**January through June 2010**

Page 1

Income	Expense
	<b>Competition Comm. Expense</b> National Ranking Award Expense <span style="float: right;">609.00</span> <b>Total Competition Comm. Expense</b> <span style="float: right;">609.00</span>
<b>Education Seminar Inc.</b> 2010 A/M Education seminar Inc. <span style="float: right;">320.00</span> <b>Total Education Seminar Inc.</b> <span style="float: right;">320.00</span>	<b>Education Seminar exp.</b> 2010 Ed. Seminar at Annual Meet <span style="float: right;">286.72</span> <b>Total Education Seminar exp.</b> <span style="float: right;">286.72</span>
<b>Evaluation-FEIF fees</b> <span style="float: right;">90.00</span>	<b>FEIF Evaluation fees</b> <span style="float: right;">466.86</span>
<b>Interest Income</b> <span style="float: right;">294.19</span>	
<b>Membership Related Income</b>	<b>Membership Related Expenses</b>
	<b>Administration</b> Mbshp. Postage <span style="float: right;">57.20</span> Special Awards Exp. <span style="float: right;">69.89</span> <b>Total Administration</b> <span style="float: right;">127.09</span>
2010 A/M Dinner Inc. <span style="float: right;">1,850.00</span> Farm Listing 2010 Farm Listing <span style="float: right;">1,844.48</span> <b>Total Farm Listing</b> <span style="float: right;">1,844.48</span>	<b>Annual Meeting Exp.</b> 2010 Annual Meeting 2010 Annual Meeting dinner exp. <span style="float: right;">2,040.75</span> 2010 Annual Meeting Room Exp. <span style="float: right;">615.52</span> <b>Total 2010 Annual Meeting</b> <span style="float: right;">2,656.27</span> <b>Total Annual Meeting Exp.</b> <span style="float: right;">2,656.27</span>
<b>FEIF Conf. Reimbsmt.</b> <span style="float: right;">3,863.19</span> <b>Membership Dues</b> 2010 Membership dues 2010 Family Membership <span style="float: right;">3,253.67</span> 2010 Individual Membership <span style="float: right;">7,135.89</span> 2010 Youth memberships <span style="float: right;">102.05</span> 2010 Membership dues - Other <span style="float: right;">260.34</span> <b>Total 2010 Membership dues</b> <span style="float: right;">10,751.95</span> International fees <span style="float: right;">0.00</span> <b>Total Membership Dues</b> <span style="float: right;">10,751.95</span> <b>Quarterly Inc.</b> Quarterly Adv. Inc. <span style="float: right;">1,814.80</span> <b>Total Quarterly Inc.</b> <span style="float: right;">1,814.80</span>	<b>FEIF related expenses</b> FEIF Conf. exp. <span style="float: right;">4,517.02</span> FEIF Mbshp fees <span style="float: right;">4,059.04</span> <small>Note: \$2,476.78 is prepayment for 2010/11</small> Wire fees for FEIF pmts. <span style="float: right;">60.00</span> <b>Total FEIF related expenses</b> <span style="float: right;">8,636.06</span>
	<b>Quarterly Expenses</b> Graphics <span style="float: right;">2,000.00</span> postage for Quarterly <span style="float: right;">1,121.59</span> Quarterly Printing <span style="float: right;">2,658.25</span> <b>Total Quarterly Expenses</b> <span style="float: right;">5,779.84</span>
	<b>Service fees</b> <b>Bank Fees</b> Wire fees <span style="float: right;">53.91</span> <b>Total Bank Fees</b> <span style="float: right;">53.91</span> <b>Total Service fees</b> <span style="float: right;">53.91</span> Website <span style="float: right;">193.40</span> WorldFengur Exp. <span style="float: right;">607.23</span> <b>Total Membership Related Expenses</b> <span style="float: right;">18,053.80</span>
<b>Total Membership Related Income</b> <span style="float: right;">20,124.42</span>	
<b>Pleasure Rider Program Inc.</b> 2010 PRP Mbshp. Inc. <span style="float: right;">570.97</span> <b>Total Pleasure Rider Program Inc.</b> <span style="float: right;">570.97</span>	<b>Pleasure Rider Program Exp.</b> 09 PRP Award expense <span style="float: right;">758.58</span> <b>Total Pleasure Rider Program Exp.</b> <span style="float: right;">758.58</span>
	<b>Promotional Exp.</b> Display booth shipping <span style="float: right;">81.70</span> Equine Affair Exp. <span style="float: right;">891.00</span> Other Promotional expenses <span style="float: right;">757.58</span> RC Co-op promo exp. <span style="float: right;">120.00</span> <b>Total Promotional Exp.</b> <span style="float: right;">1,850.28</span>

**USIHC**  
**Income and Expense Report**  
**January through June 2010**

Page 2

Income		Expense	
<b>Registry Income</b>		<b>Registry Acct. Expense</b>	
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>
<b>Total Registry Income</b>	<b>6,145.56</b>	<b>Total Registry Acct. Expense</b>	<b>1,763.06</b>
		<b>Youth Exp.</b>	
		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	<b>Total Youth Cup Exp.</b>	<b><u>3,835.64</u></b>
USIHC Non-registration fees	<u>150.00</u>	<b>Total Youth Exp.</b>	<b><u>3,835.64</u></b>
<b>Total Income</b>	<b>30,893.94</b>	<b>Total Expense</b>	<b>27,623.94</b>

**Total Profit (Loss): 3,270.00**

**USIHC**  
**Income / Expense Report**  
**June 2010**

Income		Expense	
Evaluation-FEIF fees	90.00		
Interest Income	96.53		
<b>Membership Related Income</b>		<b>Membership Related Expenses</b>	
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.	<u>20.00</u>
2010 Family Membership	125.62	Total FEIF related expenses	2,496.78
2010 Individual Membership	305.34		
2010 Youth memberships	<u>33.68</u>		
Total 2010 Membership dues	<u>464.64</u>	<b>Quarterly Expenses</b>	
Total Membership Dues	464.64	postage for Quarterly	554.84
Quarterly Inc.		Quarterly Printing	<u>1,200.73</u>
Quarterly Adv. Inc.	<u>650.00</u>	Total Quarterly Expenses	1,755.57
Total Quarterly Inc.	<u>650.00</u>		
<b>Total Membership Related Income</b>	<u>3,303.11</u>	<b>Service fees</b>	
		Bank Fees	
		Wire fees	<u>53.91</u>
		Total Bank Fees	<u>53.91</u>
		Total Service fees	53.91
		Website	193.40
		WorldFengur Exp.	<u>607.23</u>
		Total Membership Related Expenses	5,106.89
		<b>Pleasure Rider Program Exp.</b>	
		09 PRP Award expense	<u>21.02</u>
		Total Pleasure Rider Program Exp.	21.02
		<b>Promotional Exp.</b>	
		Other Promotional expenses	<u>371.95</u>
		Total Promotional Exp.	371.95
<b>Registry Income</b>		<b>Registry Acct. Expense</b>	
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.	<u>136.27</u>
Transfer fees	<u>175.12</u>	Total Registry Acct. Expense	397.11
Total Registry Income	1,263.06		
		<b>Youth Exp.</b>	
<b>Feif Youth Cup Reimbursement</b>	2,924.52	Youth Cup Exp.	
		2010 Youth Cup Exp.	<u>3,835.64</u>
		Total Youth Cup Exp.	3,835.64
		Total Youth Exp.	3,835.64
<b>USIHC Non-Member fees</b>	50.00		
<b>Total Income</b>	<u>7,727.22</u>	<b>Total Expense</b>	<u>9,732.61</u>

**Total Profit (Loss): (2,005.39)**