

USIHC – Board Of Directors 02/09/12 MEETING MINUTES

Board Members:

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

Excused: Cindy Wescott

Observers: Juli Cole, Pamela Nolf

Meeting Called to Order 9:06 PM (Eastern) [Anne Elwell]

Secretary's Report (Doug Smith)

The familiar membership chart that used to appear here is no longer valid since the membership expiration policy was changed from the calendar year to each member's payment anniversary. For the next few months, I will report our current membership numbers with the same time last year and the final count for 2011 as reference points:

January 2011	282 households.
December 2011	430 households.
January 12, 2012	354 households.
February 3, 2012	363 households.

Email reminders were sent to all members who had not renewed as of January 31st. As we saw last month, a burst of renewals followed the reminder. Automated reminders will begin in the middle of February.

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:

<u>Combined bank account balances as of 01/31/12:</u>	\$154,852.65
<u>Unrestricted funds as of 01/31/12:</u>	\$136,494.32
<u>Net increase (decrease) since 12/31/11:</u>	\$8,518.76

See attached financial statements.

The reason why the 2012 PRP income is a negative number is due to the refunds I had to process. A lot of people had paid in 2011 which skews the 2012 income side.

Standing Committee Reports

Breeding (Katrin Sheehan)

Nothing to report.

Competition (Will Covert, Ásta Covert liaison)

The National Ranking trophies have been sent to the 2011 winners.

Constitutional Review (Kari Pietsch-Wangard)

Nothing to report.

Education (Barbara Frische)

Barbara will be in Europe from late February to mid May. As such requests for Education should be copied to Katrin. Doug will make sure emails to education@icelandics.org are delivered to both Barbara and Katrin for that time.

Pleasure Riding (Ellen Wilson, Kathy Lockerbie liaison)

Nothing to report.

Promotion (Anne Elwell)

Nothing to report.

Quarterly (Judy Strehler, Anne Elwell liaison)

Nothing to report.

Regional Clubs (Martina Gates, Katrin Sheehan liaison)

The annual club renewal process is complete. All of the clubs except for the Texas Tölter renewed their standing.

Web (Doug Smith)

The Education Committee, via Sara Lyter (former chair), requested a suggestion for hosting web video on the Congress website. The technology used to stream video is different from that used to serve web pages. Therefore, the best option would be to subscribe to the Vimeo Pro service (www.vimeo.com) to host the video. Using this service we have complete control over the video and can be certain that it is only available from our website. This affords the option of making videos either public or available to our members only. The current annual cost of the subscription is \$60.

Youth (Laurie Prestine, Ásta Covert liaison)

2012 Youth Cup Team:

Riders: Quinn Thomashow, Madison Prestine, Ayla Green
Country Leader: Jasmine Ho
Team Leader: Perry Ostrow

All candidates have accepted their invitation.

All candidates were informed by email of results of try-out and panel selections.

Quarterly was informed of team members. Thank you for waiting.

International Youth Camp Inquiry:

USIHC member was advised that more information is required for this event to be considered for funding.

Youth articles for *Quarterly*:

New idea: Youth Rider Report. Two articles were sent to the *Quarterly* written by USIHC youth members. The youth committee hopes to encourage youth members to write articles to inform the membership what they have been up to in their own words.

Regional Club Youth Leaders:

The regional club youth leader email addresses were collected by the youth committee. Beginning in February, they will be sent the monthly youth committee report.

Old Business

- Policy for Sanctioning and Funding of Educational Seminars [Sara Lyter]
Seminars (or any other funding requests) should be endorsed by the appropriate committee and forwarded to the Board on a case-by-case basis.

- FEIF Conference Voting Instructions [Doug Smith]
Doug is instructed to vote his conscience at the Delegates Assembly.

New Business

- Sales Horses on the Website [Doug Smith]
The Board gives the “green light” to the Web Committee to create this page on the website open to active Congress members selling US registered horses. No formal action was taken by the Board at this time.

Next Meeting March 13, 2012

Meeting Adjourned 9:34 PM (Eastern)

Actual Cash Owned by USIHC

<u>12/31/11</u>		<u>1/31/12</u>
\$ 28,834.61	Checking	\$ 37,967.56
\$ 106,215.22	Money Market	\$ 106,233.21
\$ 10,651.88	CDs	\$ 10,651.88
\$ 145,701.71	subtotal	\$ 154,852.65
\$ (5,015.23)	Youth Fund	\$ (5,170.89)
\$ (10,000.00)	Int. Judges Fund	\$ (10,000.00)
\$ (2,710.92)	World Champ. Team Fund	\$ (3,187.44)
\$ 127,975.56	USIHC Owned Funds	\$ 136,494.32

Net Increase from previous month
\$8,518.76

02/03/12

United States Icelandic Horse Congress I...
Balance Sheet Standard
 As of January 31, 2012

	Jan 31, '12
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	37,967.56
Associated Money Market Acct.	106,233.21
Total Checking/Savings	144,200.77
Other Current Assets	
CDs for Judge Scholarship Fund	
CD-#2201262884	1,003.51
CD-#2201262991	2,016.29
CD-#2201263072	7,632.08
Total CDs for Judge Scholarship ...	10,651.88
Total Other Current Assets	10,651.88
Total Current Assets	154,852.65
TOTAL ASSETS	154,852.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	10,000.00
Unexpended World Champshp F...	3,187.44
Unexpended Youth Funds	5,170.89
Total Other Current Liabilities	18,358.33
Total Current Liabilities	18,358.33
Total Liabilities	18,358.33
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	31,049.00
Net Income	8,518.76
Total Equity	136,494.32
TOTAL LIABILITIES & EQUITY	154,852.65

United States Icelandic Horse Congress Inc.
Income and Expense Report
January 2012

Income		Expense	
Interest Income	17.99		
Membership Related Income		Membership Related Expenses	
Farm Listing		Administration	
2012 Farm Listing	1,394.91	Mbshp. Postage	244.60
Total Farm Listing	1,394.91	Office Exp.	18.39
		Total Administration	262.99
Membership Dues			
2012 membership dues			
2012 Family Membership	1,576.82		
2012 Individual Mbshp	4,425.86		
2012 Youth Membership	33.68		
Total 2012 membership dues	6,036.36		
Total Membership Dues	6,036.36		
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	1,102.73	postage for Quarterly	48.21
Quarterly back issue sales	28.56	Total Quarterly Expenses	48.21
Total Quarterly Inc.	1,131.29		
Website Inc.			
Website Ad Inc.	186.28		
Total Website Inc.	186.28	Toll Free line	12.95
Total Membership Related Income	8,748.84	Total Membership Related Expenses	324.15
Pleasure Rider Program Inc.		Promotional Exp.	
2012 PRP program Inc.		Other Promotional expenses	10.11
2012 PRP Adult fee	-208.15	Promotional Advertising	325.00
2012 PRP Youth fee	-12.00	RC Co-op promo exp.	172.50
Total 2012 PRP program Inc.	-220.15	Total Promotional Exp.	507.61
Total Pleasure Rider Program Inc.	-220.15		
Registry Income		Registry Acct. Expense	
Late Stallion Report fees	293.60	Clerical for registry	209.00
Registration fees	627.94	Total Registry Acct. Expense	209.00
Transfer fees	191.30		
Total Registry Income	1,112.84	Youth Exp.	
		2012 Youth Cup Exp.	100.00
		Total Youth Exp.	100.00
Total Income	9,659.52	Total Expense	1,140.76

Net Income: 8,518.76