

## **USIHC – Board Of Directors 09/18/12 MEETING MINUTES**

### **Board Members:**

Present: Anne Elwell, Doug Smith, Ásta Covert, Katrin Sheehan, Kari Pietsch-Wangard, Kathy Lockerbie, Sara Lyter [9:15]

Excused: Barbara Frische

**Observers:** Juli Cole, Sverrir Bjartmarz

**Meeting called to order 9:02PM (Eastern) [Anne Elwell]**

### **Secretary's Report (Doug Smith)**

The board-approved *Notice of Election* was delivered to the “all members” email list and posted on the website “bulletin board” page on September 1<sup>st</sup> at the request of Lynn LaPointe Wiese, Election Committee Chair.

Membership status:

January 2011	282	March 2012	<i>No call</i>	July 2012	399
December 2011	430	April 2012	385	August 2012	411
January 2012	354	May 2012	<i>No call</i>	September 2012	415
February 2012	363	June 2012	395		

### **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 8/31/12: \$156,470.72

Unrestricted funds as of 08/31/12: \$139,233.76

Net increase (decrease) since 07/31/12: \$2,317.67

*See attached financial statements.*

### **Standing Committee Reports**

No report from:

- Breeding (Barbara Frische)
- Competition (Will Covert, Ásta Covert liaison)
- Constitutional Review (Kari Pietsch-Wangard)
- Education (Katrin Sheehan)
- Pleasure Riding (Ellen Wilson, Kathy Lockerbie liaison)
- Promotion (Anne Elwell) / Brochure Sub-Committee (Kathy Lockerbie)
- Quarterly (Judy Strehler, Anne Elwell liaison)
- Web (Doug Smith)

### **Regional Clubs (Martina Gates, Katrin Sheehan liaison)**

Two new Regional Club applications have been approved. Welcome new clubs: Katla Icelandic Horse Club (Tunbridge, VT) and Central Washington Icelandic Horse Club (Ellensburg, WA).

### **Youth (Laurie Prestine, Ásta Covert liaison)**

The Kraftur 2012 Show (sanctioned USIHC competition in California) had a successful youth fundraiser and raised \$400.00 for the USIHC Youth Fund. Many USIHC members generously participated in this sale.

One way we attracted a large number of youth riders to this show was by organizing transportation.

### **Old Business**

- Email Votes:  
(*Time sensitive business between meetings. Approved unanimously.*)
  - Approval notice of the October General Meeting in Kentucky.
  - Approval of Notice of Board Election as presented by the Election Committee.
- Funding Proposal [ Sara Lyter ]  
Tabled for next meeting.
- Promotion Booth Agreement [ Anne Elwell ]  
See attached draft.

MOTION [Doug Smith]: The board accepts the committee's revisions with the modifications:  
a) Deposits are returned upon delivery of the booth at the next destination instead of shipment to that destination.  
b) Deposit checks must be *received* at least two weeks prior to the shipping date.

- October General Meeting [Anne Elwell ]  
The Board is proposing rescheduling the meeting to Friday night following the Judge's meeting pending approval from Kathy Love.

### **New Business**

- Massachusetts Equine Affaire [Kari Pietsch-Wangard]  
Anne will follow up with Cindy Wescott regarding the request for USIHC's financial support at this event. Anne will report back to the Board via email following her conversation with Cindy.
- World Championships Ad in *Quarterly*  
The Board expresses no concern with a courtesy advertisement for the Berlin Championships running in the *Quarterly*.

**Meeting adjourned 10:10PM (Eastern) [Anne Elwell]**

**Next meeting November 13 9:00PM (Eastern)**

### Actual Cash Owned by USIHC

<u>7/31/12</u>		<u>8/31/12</u>
\$ 38,553.59	Checking	\$ 39,353.14
\$ 106,338.90	Money Market	\$ 106,356.91
\$ 10,760.67	CDs	\$ 10,760.67
\$ 155,653.16	subtotal	\$ 156,470.72
\$ (5,499.66)	Youth Fund	\$ (3,999.66)
\$ (10,000.00)	Int. Judges Fund	\$ (10,000.00)
\$ (3,237.30)	World Champ. Team Fund	\$ (3,237.30)
\$ 136,916.20	USIHC Owned Funds	\$ 139,233.76

Net Increase from previous month  
**2,317.56**

## United States Icelandic Horse Congress I...

**Balance Sheet Standard**

As of August 31, 2012

	<u>Aug 31, '12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Associated Checking acct.	39,353.14
Associated Money Market Acct.	106,356.91
<b>Total Checking/Savings</b>	<u>145,710.05</u>
<b>Other Current Assets</b>	
CDs for Judge Scholarship Fund	
CD-#2201262884	1,003.51
CD-#2201262991	2,022.85
CD-#2201263072	7,734.31
<b>Total CDs for Judge Scholarship ...</b>	<u>10,760.67</u>
<b>Total Other Current Assets</b>	<u>10,760.67</u>
<b>Total Current Assets</b>	<u>156,470.72</u>
<b>TOTAL ASSETS</b>	<u><u>156,470.72</u></u>
<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 World Champshp F...	3,237.30
Unexpended Youth Funds	3,999.66
<b>Total Other Current Liabilities</b>	<u>17,236.96</u>
<b>Total Current Liabilities</b>	<u>17,236.96</u>
<b>Total Liabilities</b>	17,236.96
<b>Equity</b>	
Opening Bal Equity	96,926.56
Retained Earnings	31,049.00
Net Income	11,258.20
<b>Total Equity</b>	<u>139,233.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>156,470.72</u></u>

**United States Icelandic Horse Congress Inc.**  
**Income & Expense Report**  
**August 2012**

<b>Income</b>		<b>Expense</b>	
Interest Income	18.01		
Membership Related Income		Membership Related Expenses	
Membership Dues		Administration	
2012 membership dues		Tax. Prep. Services	325.00
2012 Family Membership	62.81	Total Administration	325.00
2012 Individual Mbshp	392.12	Service fees	
2012 Youth Membership	101.04	Bank Fees	12.00
Total 2012 membership dues	555.97	Total Service fees	12.00
Total Membership Dues	555.97	Toll Free line	12.95
Quarterly Inc.		Total Membership Related Expenses	349.95
Quarterly back issue sales	-5.00		
Total Quarterly Inc.	-5.00		
Website Inc.			
Website Ad Inc.	192.00		
Total Website Inc.	192.00		
Total Membership Related Income	742.97		
Registry Income		Registry Acct. Expense	
Late Stallion Report fees	-302.90	Clerical for registry	276.00
Registration fees	146.50	Total Registry Acct. Expense	276.00
Transfer fees	132.78		
Total Registry Income	-23.62		
USIHC Non-Member fees	23.97	Youth Committee Exp.	
Youth Committee Inc.		Youth Cup Exp.	
FEIF Youth Cup Reimbursement	2,521.92	2012 Youth Cup Exp.	339.74
Total Youth Committee Inc.	2,521.92	Total Youth Cup Exp.	339.74
Total Income	3,283.25	Total Youth Committee Exp.	339.74
		Total Expense	965.69

**Net Income: 2,317.56**

**United States Icelandic Horse Congress Inc.**  
**Income & Expense Report**  
**January through August 2012**  
**Page 1**

<b>Income</b>		<b>Expense</b>	
<b>Breeding Committee Income</b>		<b>Breeding Committee Exp.</b>	
Evaluation-FEIF fees	475.00	Evaluation Loss Prevention exp.	765.97
<b>Total Breeding Committee Income</b>	<u>475.00</u>	<b>Total Breeding Committee Exp.</b>	<u>765.97</u>
 <b>Competition Inc.</b>		 <b>Competition Comm. Expense</b>	
National Ranking Trophy Inc.	167.00	National Ranking Award Expense	938.85
<b>Total Competition Inc.</b>	<u>167.00</u>	<b>Total Competition Comm. Expense</b>	<u>938.85</u>
 <b>FEIF Conference Reimbsmt.</b>	 2,213.73	 <b>Elwell Breeding Award</b>	 50.89
<b>Interest Income</b>	<b>257.95</b>	<b>FEIF Conference exp.</b>	<b>2,213.73</b>
 <b>Membership Related Income</b>		 <b>Membership Related Expenses</b>	
<b>Farm Listing</b>		<b>Administration</b>	
2012 Farm Listing	2,689.39	Mbshp. Postage	254.65
<b>Total Farm Listing</b>	<u>2,689.39</u>	Office Exp.	18.39
<b>Membership Dues</b>		Tax. Prep. Services	325.00
2008 Membership dues		<b>Total Administration</b>	<u>598.04</u>
08 Individual Memberships	43.54	<b>FEIF related expenses</b>	
<b>Total 2008 Membership dues</b>	<u>43.54</u>	FEIF Mbshp fees	150.89
2012 membership dues		<b>Total FEIF related expenses</b>	<u>150.89</u>
2012 Family Membership	4,294.52	<b>General Meeting Expense</b>	
2012 Individual Mbshp	10,540.49	2012 Meeting Expenses	227.86
2012 Youth Membership	239.72	<b>Total General Meeting Expense</b>	<u>227.86</u>
<b>Total 2012 membership dues</b>	<u>15,074.73</u>		
<b>Total Membership Dues</b>	<b>15,118.27</b>	 <b>Quarterly Expenses</b>	
<b>Quarterly Inc.</b>		<b>Graphics</b>	1,000.00
Quarterly Adv. Inc.	2,436.36	postage for Quarterly	953.89
Quarterly back issue sales	99.91	<b>Quarterly Printing</b>	2,330.65
<b>Total Quarterly Inc.</b>	<u>2,536.27</u>	<b>Total Quarterly Expenses</b>	<u>4,284.54</u>
 <b>Website Inc.</b>		 <b>Service fees</b>	
Website Ad Inc.	750.54	<b>Bank Fees</b>	12.00
<b>Total Website Inc.</b>	<u>750.54</u>	<b>Total Service fees</b>	<u>12.00</u>
<b>Total Membership Related Income</b>	<u>21,094.47</u>	<b>Toll Free line</b>	103.60
		<b>Website</b>	761.37
		<b>WorldFengur Exp.</b>	581.79
		<b>Total Membership Related Expenses</b>	<u>6,720.09</u>

**United States Icelandic Horse Congress Inc.**  
**Income & Expense Report**  
**January through August 2012**  
**Page 2**

<b>Income</b>		<b>Expense</b>	
<b>Pleasure Rider Program Inc.</b>		<b>Pleasure Rider Program Exp.</b>	
2012 PRP program Inc.		2011 PRP Award exp.	526.14
2012 PRP Adult fee	-208.15	Total Pleasure Rider Program Exp.	526.14
2012 PRP Youth fee	-12.00		
Total 2012 PRP program Inc.	-220.15	<b>Promotional Exp.</b>	
Total Pleasure Rider Program Inc.	-220.15	Display booth shipping	760.83
		Equine Affair Exp.	450.00
		Promotional postage expenses	186.97
		Promotion Material Printing exp	748.15
		Promotional Advertising	325.00
		RC Co-op promo exp.	472.50
		Promotional Exp. - Other	1,303.12
		Total Promotional Exp.	4,246.57
<b>Registry Income</b>		<b>Registry Acct. Expense</b>	
Duplicate Registration fees	144.15	Clerical for registry	2,529.00
Late Stallion Report fees	1,478.80	Printing & reproduction-Regist.	244.05
Registration fees	3,492.39	Reg. Office supplies	61.40
Transfer fees	1,923.80	Reg. WorldFengur Sbscrptn exp.	114.29
Total Registry Income	7,039.14	Registry Postage	220.95
		Total Registry Acct. Expense	3,169.69
USIHC Non-Member fees	544.75	<b>Youth Committee Exp.</b>	
USIHC Non-registration fees	150.00	Youth Cup Exp.	
<b>Youth Committee Inc.</b>		2012 Youth Cup Exp.	4,353.68
FEIF Youth Cup Reimbursement	2,521.92	Total Youth Cup Exp.	4,353.68
Total Youth Committee Inc.	2,521.92	Total Youth Committee Exp.	4,353.68
Total Income	34,243.81	Total Expense	22,985.61

**Net Income: 11,258.20**



## USIHC Display Use Agreement

The USIHC displays are available for use by individual members and Regional Clubs of the United States Icelandic Horse Congress. The equipment is limited, therefore subject to availability.

### Equipment:

The following displays are available for use:

- a) 2004 table top display
- b) 2012 10x10 pop-up display

### Use Period:

The use period begins on the date (  ) the display is delivered to a carrier for shipment to the User and ends on the date (  ) it is delivered by the User to a carrier for shipment to the next location.

### Use Requirements:

The User is fully responsible for the following:

- a) Acceptance of the display from the carrier at his/her address.
- b) Reading the set-up instructions in the shipping case. A practice set-up is strongly encouraged.
- c) Accompanying the display to the event, as well as setting up the display at the beginning of the event and breaking it down at the end of the event.
- d) Arranging the shipping of the display to (  )  
by the date required (  ).
- e) The User must be a USIHC member in good standing.
- f) The User shall accept any literature from USIHC members and place said literature in the display for the event.
- g) The User shall provide the following information along with this agreement, so that the event information can be added to the Calendar of Events on the USIHC website:
  - 1) Name of event.
  - 2) Dates and hours of operation of the event.
  - 3) Location (full address of event).
  - 4) A contact email or phone number for the User.
- h) The User and all people "manning" the display at the event shall wear the USIHC "Ask me about Icelandic Horses" badges provided with the booth.



**Use deposit:**

The User shall provide a deposit of \$500 by check\* or PayPal to the USIHC Treasurer ([treasurer@icelandics.org](mailto:treasurer@icelandics.org)) prior to the beginning of the Use Period. This amount will be held as a guarantee of performance of the terms of this agreement by the obligated person(s) and may be utilized by the USIHC to cover any damages incurred by the USIHC or the next user resulting from the failure of the User to perform the obligations set forth above. The deposit will be refunded upon the USIHC Treasurer's receipt of confirmation of delivery to the intended recipient (see above).

**Shipping Costs:**

- a) The USIHC will pay the required shipping costs of the display to the User and from the User to the next user, including shipping insurance in the amount of \$1200.
- b) Shipping will be by UPS Ground Service. In the event the User wishes to use a different carrier or class for shipping, any costs in excess of the UPS Ground Service rate will be the obligation of the User.
- c) The equipment must be packed and transported/shipped at all times in the shipping case provided.

-----  
**User (signature)**

-----  
**USIHC Promotion Committee Chair (signature)**

---

\*If paid by check, the deposit must be received by the USIHC Treasurer at least two weeks in advance to allow time for the check to clear before the event.