

USIHC – Board Of Directors 09/16/14 MEETING MINUTES

Board Members:

Present: Sara Lyter, Anne Elwell, Doug Smith, Ásta Covert, Lori Cretney, Juli Cole, Kari Pietsch-Wangard

Excused: Andrea Barber, Katrin Sheehan

Observers: Steve Cole

Meeting Called to Order 8:03PM (Eastern) [Sara Lyter]

Secretary's Report (Doug Smith)

Membership status as of September 11: 472 households – one more than August.

The free youth membership offer has ended. The normal \$35 fee has been restored.

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 8/31/14:</u>	<u>\$158,824.07</u>
<u>Unrestricted funds as of 8/31/14:</u>	<u>\$145,624.67</u>
<u>Net increase (decrease) since 7/31/14:</u>	\$131.52

Standing Committee Reports

- Breeding Committee (Andrea Barber)

September 23-24, 2014 hosted by the NEIHC at Thor Icelandics in Claverack, NY were canceled due to lack of participation – only four horses were signed up.

Measuring stick – The stick has been received as of a couple of weeks ago. I had it sent to Martina Gates directly so she would have it for the NY evaluations. Now she will just keep it until I can pick up all the tools from her at Thanksgiving.

2015 Breeding Evaluations

Winterhorse Park in Eagle, WI is planning to have a breeding evaluation in May of 2015. I will be working on securing judges for them for this event this fall.

2014 Young Horse Evaluations

September 19, 2014 – Thor Icelandics, Claverack, NY

October 19, 2014 – Simmons Equestrian Center, Negley, OH

Additional dates are still available. Please contact me at toltstar@yahoo.com if you are interested in hosting an event.

Email Voting

- None.

Old Business

- Standard Blood Profile (Andrea Barber)
Andrea has been in contact with Bettina. Now that school is back in session for the fall she is working on getting things together for the project and hopes to have more information to me sometime the week of the 15th.

New Business

- Breyer Icelandic Horse (Sara Lyter)



Breyer is donating two models to the Congress to raffle off to the membership.

The Board sends the Promotion Committee make a recommendation for the logistics of the raffle with clear instructions that only members are eligible and interested parties must enter actively (all members are not automatically entered.)

- Promotional Event Funding (Juli Cole)

The Promotion Committee had the topic of developing a policy for USIHC contributing funding to events where the breed & organization is promoted. Five members of the committee voted in favor of the policy below and five committee members did not respond to the call to vote.

One member who voted was in favor of the funding of events, however expressed concern over the requirement of a deposit for the use of the USIHC display booth as they felt it had an air of animosity about it, & they also expressed concern about being held responsible for accidental damage to the display booth & gave the examples of if it were knocked over by the wind or by a horse. This member said that they would hesitate to use the display booth for this reason.

PROPOSED POLICY FOR PROMOTIONAL EVENT FUNDING:

1) USIHC will provide funding for the cost of one display space at any trade show where the USIHC booth is used as part of the display. All requirements of the USIHC Display Booth Agreement shall apply. The USIHC booth must be used to qualify for this funding.

A display space shall be defined as a single space for display per the event agreement (example 8' x 8'). Any space larger than a single display space shall be the responsibility of the USIHC member or Regional Club participating in the event. USIHC will not fund horse stalls at the event or any electrical/utility hookups for the event.

2) The funding will be paid after the event has been attended/completed & all requirements of the USIHC Display Booth Agreement have been met.

3) The funding amount may be used in lieu of the deposit required for the USIHC booth, with the understanding that any costs for repairing/replacing any damage to the booth that is the direct result of misuse of improper handling/packing shall be deducted from the amount paid to the User for the trade show space.

If the cost to repair or replace any damaged parts of the USIHC booth exceeds the amount of the display space, the User shall be responsible for paying the difference in full.

4) If the person responsible for the USIHC booth (User) elects to pay the deposit for the USIHC booth, any costs for repairing/replacing any damage to the USIHC booth that exceed the deposit amount set forth in the USIHC Display Booth Agreement shall be deducted from the amount being reimbursed for the trade show display space. If the deposit and the amount for the trade show display space are not sufficient to cover the expense of the damages, the User shall be responsible for paying the difference in full.

<p>The Board sends this back to the Promotion Committee to define the limits on the funding (#1) and further discussion on the linkage between the deposit and the funding (#3 & 4). The board also asks the Promotion Committee to make a recommendation regarding the size of the required booth deposit. Lastly, the Board asks the the Committee to consider whether is it overly restrictive to require the display be used to qualify for funding.</p>
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- Elections

We are behind schedule for the Notice of Election. Sara will follow up with Lynn Wiese.

Meeting Adjourned 8:35PM (Eastern) [Sara Lyter]

Next Meeting: October 14, 2014 8PM (Eastern)

USIHC General Membership Funds

<u>7/31/14</u>		<u>8/31/14</u>
\$ 16,625.59	Checking	\$ 16,983.08
\$ 131,741.59	Money Market	\$ 131,758.37
\$ 10,082.62	CDs	\$ 10,082.62
\$ 158,449.80	subtotal	\$ 158,824.07
\$ (4,168.21)	Youth Fund	\$ (4,410.96)
\$ (7,000.00)	Int. Judges Fund	\$ (7,000.00)
\$ (1,788.44)	World Champ. Team Fund	\$ (1,788.44)
\$ 145,493.15	USIHC General Membership Funds	\$ 145,624.67

Net Increase from previous report
\$131.52

09/08/14

United States Icelandic Horse Congress Inc.
Balance Sheet Standard
As of August 31, 2014

	Aug 31, '14
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	16,983.08
Associated Money Market Acct.	131,758.37
Total Checking/Savings	148,741.45
Other Current Assets	
CD ownd by USIHC matures 4/7/13	3,000.00
CDs for Judge Scholarship Fund	
CD-matures 10/5/17	3,052.05
CD-matures 10/5/15	3,027.06
CD-matures 9/29/16	1,003.51
Total CDs for Judge Scholarship ...	7,082.62
Total Other Current Assets	10,082.62
Total Current Assets	158,824.07
TOTAL ASSETS	158,824.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	7,000.00
Unexpended World Champshp F...	1,788.44
Unexpended Youth Funds	4,410.96
Total Other Current Liabilities	13,199.40
Total Current Liabilities	13,199.40
Total Liabilities	13,199.40
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	48,224.44
Net Income	473.67
Total Equity	145,624.67
TOTAL LIABILITIES & EQUITY	158,824.07

**United States Icelandic Horse Congress Inc.
Income & Expense Report
August 2014**

Income		Expense	
Competition Inc.		Flagship Event - Sanction Show	1,000.00
Sanction Competition fee	75.00		
Total Competition Inc.	75.00		
Interest Income	16.78		
Membership Related Income		Membership Related Expenses	
Membership Dues		Administration	
2014 Membership dues		Tax. Prep. Services	350.00
2014 Family Mbshp	253.43	Total Administration	350.00
2014 Individual Mbshp	875.85		
Total 2014 Membership dues	1,129.28	Annual Meeting Exp.	
Total Membership Dues	1,129.28	2015 Annual Meeting exp.	250.00
		Total Annual Meeting Exp.	250.00
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	358.68	Graphics	1,000.00
Total Quarterly Inc.	358.68	Total Quarterly Expenses	1,000.00
		Toll Free line	12.95
Total Membership Related Income	1,487.96	Total Membership Related Expenses	1,612.95
Registry Income			
Duplicate Registration fees	96.50		
Late Stallion Report fees	196.80		
Registration fees	170.47		
Transfer fees	159.67		
Total Registry Income	623.44		
USIHC Non-Member fees	24.58		
Youth Committee Inc.			
FEIF Youth Cup Reimbursement	516.71		
Total Youth Committee Inc.	516.71		
Total Income	2,744.47	Total Expense	2,612.95

Net Income: 131.52

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through August 2014
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<u>Income</u>		<u>Expense</u>	
Breeding Committee Income		Breeding Committee Exp.	
Breeding Evaluation Reimb.	0.00	FEIF Evaluation fees	124.86
Evaluation-FEIF fees	400.00	Elwell Breeding Award	81.30
Total Breeding Committee Income	<u>400.00</u>	Total Breeding Committee Exp.	<u>206.16</u>
Competition Inc.		Competition Comm. Expense	
Sanction Competition fee	175.00	FEIF World Ranking Comp. fee	340.54
Total Competition Inc.	<u>175.00</u>	National Ranking Award Expense	711.70
		World Championship Expenses	
		WC 2013 Berlin Expenses	409.73
		Total World Championship Expenses	<u>409.73</u>
		Total Competition Comm. Expense	<u>1,461.97</u>
FEIF Conference Reimbsmt.	875.30	FEIF Conference exp.	
Interest Income	172.18	FEIF Conf. exp. to be reimbred	902.06
		FEIF 2014 Conference exp.	1,702.13
		Total FEIF Conference exp.	<u>2,604.19</u>
		Flagship Event - Evaluation	1,000.00
		Flagship Event - Sanction Show	3,000.00
Membership Related Income		Membership Related Expenses	
Farm Listing		Administration	
2014 Farm Listing	2,731.72	Mbshp. Postage	530.76
Total Farm Listing	<u>2,731.72</u>	Office/Supplies Exp.	103.22
		Tax. Prep. Services	350.00
		Total Administration	<u>983.98</u>
Membership Dues		Annual Meeting Exp.	
2014 Membership dues		2015 Annual Meeting exp.	250.00
2014 Foreign Friend	65.97	2014 Annual Meeting expense	3,994.95
2014 Youth membership	35.00	Total Annual Meeting Exp.	<u>4,244.95</u>
2014 Family Mbshp	4,557.36		
2014 Individual Mbshp	10,703.94	FEIF related expenses	
Total 2014 Membership dues	<u>15,362.27</u>	FEIF Mbshp fees	1,642.89
Total Membership Dues	<u>15,362.27</u>	Total FEIF related expenses	<u>1,642.89</u>
		Insurance	533.00

United States Icelandic Horse Congress Inc.
Income & Expense Report
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<u>Income</u>		<u>Expense</u>	
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	4,136.38	Graphics	3,000.00
Quarterly back issue sales	128.35	postage for Quarterly	1,242.55
Total Quarterly Inc.	<u>4,264.73</u>	Quarterly Printing	5,411.24
		Quarterly Expenses - Other	226.00
Website Inc.		Total Quarterly Expenses	<u>9,879.79</u>
Stallion listing	9.71		
Website Ad Inc.	813.62	Toll Free line	103.60
Total Website Inc.	<u>823.33</u>	Website	181.40
Total Membership Related Income	<u>23,182.05</u>	Total Membership Related Expenses	<u>17,569.61</u>
		Pleasure Rider Program Exp.	
		2013 PRP Award exp.	551.50
		Total Pleasure Rider Program Exp.	<u>551.50</u>
		Promotional Exp.	
		Display booth shipping	116.69
		Equine Affair Exp.	1,700.00
		Other Booth rental Expense	350.00
		Promotional postage expenses	432.21
		Promotional Exp. - Other	2.12
		Total Promotional Exp.	<u>2,601.02</u>
Registry Income		Registry Expenses	
Duplicate Registration fees	290.10	Clerical for registry	2,412.00
Late Stallion Report fees	3,380.80	Printing & reproduction-Regist.	379.88
Registration fees	4,295.95	Registry Office supplies	64.23
Transfer fees	1,983.80	Registry Postage	242.35
Total Registry Income	<u>9,950.65</u>	Total Registry Expenses	<u>3,098.46</u>
USIHC Non-Member fees	294.74	Youth Committee Exp.	
Youth Committee Inc.		Youth Cup Exp.	
FEIF Youth Cup Reimbursement	2,583.55	2014 Youth Cup expense	5,816.89
Youth Cup Tryout Fees	750.00	Total Youth Cup Exp.	<u>5,816.89</u>
Total Youth Committee Inc.	<u>3,333.55</u>	Total Youth Committee Exp.	<u>5,816.89</u>
Total Income	<u>38,383.47</u>	Total Expense	<u>37,909.80</u>

Net Income: 473.67