

USIHC – Board Of Directors 3/8/16 Meeting Minutes

Board Members

Present: Leslie Chambers, Lori Cretney, Juli Cole, Katrin Taylor-Sheehan, Kari Pietsch-Wangard, Andrea Barber, Doug Smith, Will Covert

Observers Alexandra Danennmann, Sverrir Bjartmarz, Steve Barber

Meeting called to order at 8:03pm EST (Will Covert)

Secretary's Report (Juli Cole)

Membership status as of March 6: 434 households.

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 2/29/16:</u>	<u>\$153,767.75</u>
<u>Unrestricted funds as of 2/29/16:</u>	<u>\$138,305.01</u>
<u>Net increase (decrease) since 1/31/16:</u>	<u>\$670.95</u>

Standing Committee Reports

● Leisure Riding Committee (Sara Lyter)

The Leisure Rider list is up and running. We are going to prioritize our goals in the next month, discuss sub committees, and have those committees work on proposals and budget items.

In the meantime, I am gathering information about areas of interest, old paperwork that can help us springboard the PRP into action, and researching thinking from regional clubs.

Thanks for your support, Lisa McKeen

● Quarterly Committee (Leslie Chambers)

The March 2016 issue of the Quarterly was mailed a week early and received by many members on or before March 1. We are currently hard at work on the June issue; the deadline for submission of articles, photos, and advertisements is April 1. That issue will continue our series on "Back to Basics," "Care of Older Horses," and "Overcoming the Fear of Riding," as well as other stories. Two new committee members joined us after the Annual Meeting, bringing our committee up to 19.

Any Board members or committee chairs who have information or stories they want to share with the USIHC membership in the June issue should contact co-chairs Nancy Brown and Nicki Esdorn (quarterly@icelandics.org) as soon as possible so we can save space for you.

We currently have 0 copies remaining of the 2015 (and before) issues, and 50 copies of the March 2016 issue. Those 50 copies are earmarked for Welcome Packets and replacement copies, but will be released for Promotional use in June when that issue arrives. We recommend printing another 50-100 copies of the June issue for promotional use, as summer and fall are the heaviest riding seasons and the best time to recruit new members.

MOTION – Print 650 copies of the June Quarterly and revisit the topic of number needed prior to the September issue.

Motion PASSED

New Business

- Forms/links for funding requests (Leslie Chambers)

The committee Chairs are responsible for verifying that the requirements for any funding programs have been fulfilled. Once this is done, the Chairs submit the information to Kari so she can release the funds.

- Board resignation (Will Covert)

Will announced that Sara Lyter resigned from the Board effectively immediately. The Leisure Riding Committee liaison is now Will Covert.

Next meeting date is April 19, 2016 at 8:00pm EST

Meeting adjourned at 8:35pm EST

United States Icelandic Horse Congress Inc.
Income & Expense Report
February 2016

<u>Income</u>		<u>Expense</u>	
Interest Income	14.65	FEIF Conference exp.	
		FEIF 2016 Conference exp.	1,768.00
		Total FEIF Conference exp.	<u>1,768.00</u>
Membership Related Income		Membership Related Expenses	
Farm Listing	540.43	Toll Free line	12.95
Membership Dues		Total Membership Related Expenses	<u>12.95</u>
Family Memberships	697.48		
Individual Memberships	<u>1,529.47</u>		
Total Membership Dues	<u>2,226.95</u>		
		Promotional Exp.	
Quarterly Inc.		Ambassador award	250.00
Quarterly Adv. Inc.	489.55	Total Promotional Exp.	<u>250.00</u>
Total Quarterly Inc.	<u>489.55</u>		
Total Membership Related Income	<u>3,256.93</u>		
		Registry Expenses	
Registry Income		Clerical for registry	255.00
Registration fees	96.19	Printing & reproduction-Regist.	188.09
Transfer fees	<u>28.52</u>	Registry Postage	150.00
Total Registry Income	<u>124.71</u>	Total Registry Expenses	<u>593.09</u>
		Youth Committee Exp.	
		Spaeri Award	48.15
		Youth Cup Exp.	
		2016 Youth Cup Exp.	48.15
		Total Youth Cup Exp.	<u>48.15</u>
		Total Youth Committee Exp.	<u>96.30</u>
USIHC Non-Member fees	-5.00		
Total Income	<u>3,391.29</u>	Total Expense	<u>2,720.34</u>

Net Income: 670.95

United States Icelandic Horse Congress Inc.
Income & Expense Report
January through February 2016

<u>Income</u>		<u>Expense</u>	
Interest Income	44.26	Breeding Committee Exp.	
		Cantella YH Evaluation Award	56.98
		FEIF Evaluation fees	17.23
		Elwell Breeding Award	81.03
		Total Breeding Committee Exp.	155.24
		Competition Comm. Expense	
		National Ranking Award Expense	774.40
		Total Competition Comm. Expense	774.40
Membership Related Income		FEIF 2016 Conference exp.	1,768.00
Farm Listing	1,508.10	Membership Related Expenses	
Membership Dues		Administration	
Family Memberships	2,159.63	Mbshp. Postage	19.60
Individual Memberships	4,690.58	Total Administration	19.60
Total Membership Dues	6,850.21	Annual Meeting Exp.	
Quarterly Inc.		2016 Annual Meeting exp.	2,514.91
Quarterly Adv. Inc.	2,390.17	Total Annual Meeting Exp.	2,514.91
Quarterly back issue sales	19.11	FEIF Mbshp fees	1,396.17
Total Quarterly Inc.	2,409.28	Toll Free line	25.90
Website Ad Inc.	378.38	Total Membership Related Expenses	3,956.58
Total Membership Related Income	11,145.97	Promotional Exp.	
		Ambassador award	279.45
		Promotional postage expenses	29.35
		Total Promotional Exp.	308.80
Registry Income		Registry Expenses	
Late Stallion Report fees	96.80	Clerical for registry	255.00
Registration fees	341.35	Printing & reproduction-Regist.	188.09
Transfer fees	234.08	Registry Postage	179.07
Total Registry Income	672.23	Total Registry Expenses	622.16
USIHC Non-Member fees	50.00	Youth Committee Exp.	
Youth Committee Inc.		Spaeri Award	98.15
Youth Cup Tryout Fees	660.00	Youth Cup Exp.	
Total Youth Committee Inc.	660.00	2016 Youth Cup Exp.	391.26
Total Income	12,572.46	Total Youth Cup Exp.	391.26
		Total Youth Committee Exp.	489.41
		Total Expense	8,074.59

Net Income: 4,497.87

03/03/16

United States Icelandic Horse Congress Inc.
Balance Sheet Standard
As of February 29, 2016

	Feb 29, '16
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	11,542.93
Associated Money Market Acct.	132,050.05
Total Checking/Savings	143,592.98
Other Current Assets	
CD ownd by USIHC mature 9/29/16	1,003.51
CD ownd by USIHC mature 10/7/16	3,000.00
CDs for Judge Scholarship Fund	
CD-matures 10/5/17	3,114.13
CD-matures 10/5/18	3,057.13
Total CDs for Judge Scholarship ...	6,171.26
Total Other Current Assets	10,174.77
Total Current Assets	153,767.75
TOTAL ASSETS	153,767.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	6,000.00
Unexpended World Champshp F...	3,185.25
Unexpended Youth Funds	6,277.49
Total Other Current Liabilities	15,462.74
Total Current Liabilities	15,462.74
Total Liabilities	15,462.74
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	36,880.58
Net Income	4,497.87
Total Equity	138,305.01
TOTAL LIABILITIES & EQUITY	153,767.75

USIHC General Membership Funds

<u>1/31/16</u>		<u>2/29/16</u>
\$ 10,704.82	Checking	\$ 11,542.93
\$ 132,035.40	Money Market	\$ 132,050.05
\$ 10,174.77	CDs	\$ 10,174.77
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\$ 152,914.99	subtotal	\$ 153,767.75
\$ (6,154.23)	Youth Fund	\$ (6,277.49)
\$ (6,000.00)	Judge Scholarship Fund	\$ (6,000.00)
\$ (3,126.70)	World Champ. Team Fund	\$ (3,185.25)
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\$ 137,634.06	USIHC General Membership Funds	\$ 138,305.01

Net Increase **(Decrease)** from previous report

\$670.95