

USIHC – Board Of Directors 8/9/16 Meeting Minutes

Board Members

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

Excused: Andrea Barber

Observers Sverrir Bjartmarz, Martina Gates, Alexandra Dannenmann

Meeting called to order at 8:02pm EST (Will Covert)

Secretary's Report (Juli Cole)

Membership status as of August 7 : 437 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 7/31/16:</u>	<u>\$143,518.19</u>
<u>Unrestricted funds as of 7/31/16:</u>	<u>\$129,636.48</u>
<u>Net increase (decrease) since 5/31/16:</u>	<u>(\$3,894.85)</u>

Standing Committee Reports

● Education Committee (Alex Dannenmann)

The organizing of the Judge's Clinic in Shelbyville, KY is being done.

Old Business

● Blood Profile Project (Andrea Barber)

See Attached

● Update to Registry rule change proposal (Will Covert)

Will reported WorldFengur does allow the farm name to be changed for horses under 4 years of age that have no history (competition or breeding evaluation scores, offspring, etc). The BOD has directed the USIHC Registrar to draft a rule change proposal regarding farm name changes for review by the BOD.

Meeting adjourned at 8:18pm

Next meeting date: September 13, 2016

United States Icelandic Horse Congress Inc.
Income and Expense Report
June through July 2016

<u>Income</u>		<u>Expense</u>	
Competition Inc.		Funding Programs	
Sanction Competition fee	75.00	Young Horse Eval. funding suppo	500.00
Total Competition Inc.	<u>75.00</u>	Flagship Funding exp.	
		Flagship Event - Sanction Show	2,000.00
Interest Income	47.93	Total Flagship Funding exp.	<u>2,000.00</u>
		Total Funding Programs	<u>2,500.00</u>
Membership Related Income		Membership Related Expenses	
Membership Dues		Quarterly Expenses	
Youth membership	134.72	Graphics	1,000.00
Family Memberships	567.48	Postage for Quarterly	399.05
Individual Memberships	1,704.64	Quarterly Printing	2,632.43
Total Membership Dues	<u>2,406.84</u>	Quarterly Expenses - Other	226.00
		Total Quarterly Expenses	<u>4,257.48</u>
Quarterly Inc.			
Quarterly Adv. Inc.	373.23	Toll Free line	25.90
Total Quarterly Inc.	<u>373.23</u>	Website	181.40
Website Inc.		Total Membership Related Expenses	<u>4,464.78</u>
Website Ad Inc.	186.13		
Total Website Inc.	<u>186.13</u>	Promotional Exp.	
Total Membership Related Income	<u>2,966.20</u>	Promotional postage expenses	24.87
		Total Promotional Exp.	<u>24.87</u>
Registry Income		Registry Expenses	
Late Stallion Report fees	200.00	Clerical for registry	641.00
Registration fees	589.30	Registry Office supplies	106.37
Transfer fees	280.26	Total Registry Expenses	<u>747.37</u>
Total Registry Income	<u>1,069.56</u>		
USIHC Non-Member fees	50.00	Youth Committee Exp.	
		Youth Cup Exp.	
Youth Committee Inc.		2016 Youth Cup Exp.	2,043.00
FEIF Youth Cup Reimbursement	1,676.48	Total Youth Cup Exp.	<u>2,043.00</u>
Total Youth Committee Inc.	<u>1,676.48</u>	Total Youth Committee Exp.	<u>2,043.00</u>
Total Income	<u>5,885.17</u>	Total Expense	<u>9,780.02</u>

Net Income (Loss): -3,894.85

United States Icelandic Horse Congress Inc.
Income and Expense Report
 January through July 2016
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Income		Expense	
		Breeding Committee Exp.	
		Blood Profile Project exp.	5,000.00
		Cantella YH Evaluation Award	56.98
		FEIF Evaluation fees	17.23
		Elwell Breeding Award	81.03
		Total Breeding Committee Exp.	5,155.24
Competition Inc.		Competition Comm. Expense	
Sanction Competition fee	300.00	National Ranking Award Expense	774.40
		FEIF Conference exp.	
Education-Riding Badge		FEIF 2016 Conference exp.	1,768.00
Riding Badge Inc.	80.00		
		FEIF Seminar Fee Stipend	600.00
Interest Income	156.16		
		Funding Programs	
		Young Horse Eval. funding suppo	500.00
		Flagship Funding exp.	
		Flagship Event - Sanction Show	4,000.00
		Total Flagship Funding exp.	4,000.00
		Total Funding Programs	4,500.00
Membership Related Income		Membership Related Expenses	
Farm Listing	1,828.53	Administration	
Membership Dues		Mbshp. Postage	19.60
Foreign Friend mbshp	66.97	Annual Meeting Exp.	
Youth membership	269.75	2016 Annual Meeting exp.	2,514.91
Family Memberships	3,801.45	FEIF related expenses	
Individual Memberships	9,238.37	FEIF Mbshp fees	1,396.17
Total Membership Dues	13,376.54		
Quarterly Inc.		Quarterly Expenses	
Quarterly Adv. Inc.	2,942.43	Graphics	2,000.00
Quarterly back issue sales	44.11	Postage for Quarterly	762.46
Total Quarterly Inc.	2,986.54	Quarterly Printing	4,769.19
		Quarterly Expenses - Other	226.00
		Total Quarterly Expenses	7,757.65
Website Inc.		Toll Free line	90.65
Website Ad Inc.	564.51	Website	181.40
		WorldFengur Exp.	515.08
Total Membership Related Income	18,756.12	Total Membership Related Expenses	12,475.46

United States Icelandic Horse Congress Inc.
Income and Expense Report
 January through July 2016
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Income		Expense	
Other Income		Promotional Exp.	
Misc. Other Income	309.42	Ambassador award	377.30
		Promotional postage expenses	134.92
		Total Promotional Exp.	512.22
Registry Income		Registry Expenses	
Duplicate Registration fees	98.55	Clerical for registry	1,293.00
Late Stallion Report fees	686.50	Printing & reproduction-Regist.	188.09
Registration fees	1,814.38	Registry Office supplies	218.99
Transfer fees	1,333.91	Reg. WorldFengur Sbscrptn exp.	116.92
Total Registry Income	3,933.34	Registry Postage	179.07
		Total Registry Expenses	1,996.07
USIHC Non-Member fees	271.62	Youth Committee Exp.	
Youth Committee Inc.		Spaeri Award	98.15
FEIF Youth Cup Reimbursement	1,676.48	Youth Cup Exp.	
Youth Cup Tryout Fees	660.00	2016 Youth Cup Exp.	2,434.26
Total Youth Committee Inc.	2,336.48	Total Youth Committee Exp.	2,532.41
Total Income	26,143.14	Total Expense	30,313.80

Net Income (Loss): -4,170.66

08/05/16

United States Icelandic Horse Congress Inc.
Balance Sheet Standard
As of July 31, 2016

	Jul 31, '16
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	4,193.41
Associated Money Market Acct.	129,126.86
Total Checking/Savings	133,320.27
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	3,131.96
CD-matures 10/5/18	3,062.45
Total CDs for Judge Scholarship ...	6,194.41
Total Other Current Assets	10,197.92
Total Current Assets	143,518.19
TOTAL ASSETS	143,518.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Judge Schlshp. Fund	6,000.00
Unexpended World Champshp F...	3,190.25
Unexpended Youth Funds	4,691.46
Total Other Current Liabilities	13,881.71
Total Current Liabilities	13,881.71
Total Liabilities	13,881.71
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	36,880.58
Net Income	-4,170.66
Total Equity	129,636.48
TOTAL LIABILITIES & EQUITY	143,518.19

USIHC General Membership Funds

5/31/16		7/31/16
\$ 7,023.38	Checking	\$ 4,193.41
\$ 132,096.52	Money Market	\$ 129,126.86
\$ 10,186.33	CDs	\$ 10,197.92
\$ 149,306.23	subtotal	\$ 143,518.19
\$ (6,584.65)	Youth Fund	\$ (4,691.46)
\$ (6,000.00)	Judge Scholarship Fund	\$ (6,000.00)
\$ (3,190.25)	World Champ. Team Fund	\$ (3,190.25)
\$ 133,531.33	USIHC General Membership Funds	\$ 129,636.48

Net Increase **(Decrease)** from previous report
(\$3,894.85)

Blood Profile Project – August, 2016

Submitted by Andrea Barber

- Project was announced via the webpage (and an article will be in the September issue of the Quarterly). We received very positive feedback. Some examples:
 - *“Brilliant! Any Icelandic horse owner will find, over time, this question about blood tests and "normal" readings for our breed will come up. Thank you, Andrea, Icelandic horse owners, and fellow USIHC members in advance for support of this EXTREMELY worthwhile project. And, in my opinion, it is about time our national organization supported something creative, useful to all, and of real relevance. May USIHC continue to respond to the needs of members and their horses in a variety of ways. Bravo, and folks, - contribute!!”*
 - *“Thank you Andrea and everyone else involved. This is so important and if you ever had an icelandic with an illness of any kind, this blood work will be very beneficial. I know my vet has questioned blood work values in the past. My vet has several Icelandics that he sees, this will be very helpful for them too.”*
 - *“So happy to hear this and definitely something worth supporting! I've sadly run into issues with well meaning vets shrug off my concerns that they might have different values of "normal" and assuring me that they're still horses (at least they didn't say "pony"). Consequently, I almost lost my boy from over treating.”*
- 69 test kits have been sent out so far to NY, SC, NC, WI, FL, WA, and GA. These kits are now starting to come back to the lab.
- Eight donations have been received for a total amount of \$1,220. I am working with Doug to publically thank the donors on the website (and will also in the Quarterly).