

USIHC Minutes - Jan 9, 2023, Called to Order 6:03 pm, Mountain Time

Present: Virginia Lauridsen, Caeli Cavanaugh, Leslie Chambers, Asta Covert, Janet Mulder, Emily Potts, Lucy Nold

Not Present: None

President Update: Temporary bookkeeper up to speed and accessing PayPal. 5 applications for the open position already.

Question about policies if people aren't able to attend board meetings. Board reviewed 2018 Policy regarding the same, which would be incorporated into the BOD code of conduct. Board members will initial the policy for 2024, but also integrate into code of conduct going forward.

VL proposes a breed ambassador award for those horses who serve as ambassadors for the breed. the "Gosi Award" to honor horses that serve as breed ambassadors. The Board discusses options, VL will send out a more detailed proposal to the board for consideration.

Treasurer - Em will set up a groups.io email account to track all messages between the USIHC and bookeper. Committees should submit budget requests to Leslie Chambers. No later than Jan. 31, 2024

Breeding - no update. Meeting upcoming.

Education - No update. Caeli and Jeff will work together on the transition. Caeil is working on modules for the trainer certification system and continue working on that.

Affiliated Clubs - 12 registered affiliated clubs (several inactive affiliated clubs did not renew for 2024)

Leisure - S2SS is going well and new registrations for 2024 are on the rise. Janet will address patches for the participants at the budget meeting.

Sport - no substantive update. Leslie is nearly set with judges for the virtual show.

Youth - Lucy is working on clothing for youth cup. Everything on track going into 2024.

Web/Promotion - Em working on website clean-up. BOD members will send Em a representative photo for the website.

Old Business - Janet wishes to thank this Board for its functionality and professionalism. Thank you everyone.

New Business - None.

Adjourn at 6:43 PM.

United States Icelandic Horse Congress Inc.

Balance Sheet

As of December 31, 2023

01/04/24

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
US Bank Money Market Account	96,290.28
US Bank Account	111,875.32
Total Checking/Savings	<u>208,165.60</u>
Total Current Assets	208,165.60
Other Assets	
Blood Profile Funding Refund	-5,000.00
Total Other Assets	<u>-5,000.00</u>
TOTAL ASSETS	<u><u>203,165.60</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended American Youth Cup	25,290.00
Unexpended Educational Outreach	233.97
Unexpended Breeding Fund	2,553.52
Unexpended Judge Schlshp. Fund	4,000.00
Unexpended World Champshp Fund	5,303.21
Unexpended Youth Funds	10,523.17
Total Other Current Liabilities	<u>47,903.87</u>
Total Current Liabilities	<u>47,903.87</u>
Total Liabilities	47,903.87
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	49,583.27
Net Income	8,751.90
Total Equity	<u>155,261.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>203,165.60</u></u>

USIHC General Membership Funds

11/30/2023		12/31/2023
\$ 99,166.83	Checking	\$ 111,875.32
\$ 96,273.41	Money Market	\$ 96,290.28
\$ 10,000.00	CDs	\$ -
\$ 205,440.24	Subtotal	\$ 208,165.60
\$ (25,290.00)	American Youth Cup	\$ (25,290.00)
\$ (2,450.24)	Breeding Fund	\$ (2,553.52)
\$ (233.97)	Educational Outreach	\$ (233.97)
\$ (4,000.00)	Judge Scholarship Fund	\$ (4,000.00)
\$ (5,072.58)	World Champ. Team Fund	\$ (5,303.21)
\$ (10,205.66)	Youth Fund	\$ (10,523.17)
\$ 158,187.79	USIHC Unrestricted Membership Funds	\$ 160,261.73

Net Change from 11/30/2023
\$ 2,073.94

12/31/2022 Balance Net Change from 12/31/2022
\$ 151,509.83 \$ 8,751.90

United States Icelandic Horse Congress Inc.
Income & Expense Report
December 31, 2023

Income		Expense	
Breeding Committee Income		Breeding Committee Expense	
Breeding Manual	\$ -	Breeding Comm Equip. Expense	\$ -
Total Breeding Committee Income	\$ -	Breeding FEIF Assessment Fees	\$ -
Competition/Sport Income		Competition/Sport Expense	
Lifetime Achievement Medals	\$ 76.72	IceTest Annual Fees	\$ -
Ice Test Fee Income	\$ -	2023 Virtual Sport Show Exp.	\$ 1,335.00
FEIF World Ranking Comp. Fee	\$ 546.64	2022 Virtual Sport Show Exp.	\$ -
Virtual Youth NR Entry Fees	\$ -	2021 Virtual Sport Show Exp.	\$ -
Virtual FEIF Youth Tryouts	\$ -	National Ranking Award Exp.	\$ -
Virtual Competition Entry Fee	\$ -	Sport Judges Continuing Education	\$ -
Virtual Competition Sponsorship	\$ -	FEIF World Ranking Competition Fee	\$ -
NR Competition Fees	\$ 145.52	World Championship Expenses	\$ -
Total Competition Sport Income	\$ 768.88	2022 USDF Expense	\$ -
		Total Competition/Sport Expense	\$ 1,335.00
Education Committee Income		Education Committee Expense	
Trainer's Certification	\$ -	Trainer's Certification	\$ -
Virtual Education Seminars	\$ 259.11	Virtual Education Seminar Expense	\$ -
Total Education Committee	\$ 259.11	FEIF Conference Expense	
Interest Income	\$ 14.71	FEIF 2023 Conference Expense	\$ -
		Funding Programs	
Membership Related Income		Flagship Event-Clinic	\$ -
Farm Listing	\$ 424.64	Flagship Event - Breeding	\$ -
Stallion Listing	\$ -	Flagship Event - National Ranking Shows	\$ -
		Leisure Committee Expense	
Membership Dues		S2SS 2023 Expense	\$ -
Family Memberships	\$ 1,841.28	Membership Related Expenses	
Foreign Friend mbshp	\$ -	Administration	
Individual Memberships	\$ 2,763.90	Membership Postage	\$ -
Individual 3 Year Membership	\$ 294.27	Insurance	\$ -
Individual Lifetime	\$ -	Tax Preparation	\$ -
Youth Membership	\$ 47.76	Annual Meeting Expense	\$ -
Youth Lifetime Membership	\$ -	FEIF Related Expenses	\$ -
Total Membership Dues	\$ 4,947.21	Quarterly Expenses	
		Graphics	\$ -
Quarterly Income		Postage for Quarterly	\$ -
Quarterly Ads Income	\$ 1,752.20	Printing	\$ 3,107.27
Total Membership Related Inc.	\$ 7,124.05	Total Quarterly Expenses	\$ 3,107.27
Registry Income		Service Fees	
DNA	\$ 42.48	Bank Fees	\$ -
Horse Name Change	\$ -	Zoom	\$ -
Duplicate Registration Fees	\$ -	Toll Free Line	\$ 16.60
Late Stallion Report Fees	\$ 96.02	Website	\$ -
Registration Fees	\$ 215.64	Worldfengur	\$ 1,961.46
Transfer Fees	\$ 304.95	Total Membership Related Exp.	\$ 5,085.33
Total Registry Income	\$ 659.09	Promotional Expense	
		Educational/Promotional Outreach	\$ -
USIHC Non-Member Fees	\$ -	Promotional Advertising	\$ -
Total Income	\$ 8,825.84	Horses of Iceland	\$ -
		Promotional Postage Expense	\$ 18.34
		RC Co-op Promo Exp.	\$ (150.00)
		Total Promotional Expense	\$ (131.66)
		Registry Expenses	
		DNA	\$ 89.00
		Clerical for Registry	\$ 271.00
		Printing Registration Paper	\$ -
		Office Supplies	\$ -
		Registry Postage	\$ -
		Worldfengur Subscription	\$ 103.23
		Total Registry Expenses	\$ 463.23
		Total Expense	\$ 6,751.90
Net Income (Loss):	\$ 2,073.94		

Quarterly Committee report
January 9, 2023
submitted by Nancy Brown

Issue One 2024 of the Quarterly goes into the design stage on January 15. Our press date is February 1. The e-Quarterly should be ready to be released around February 15, with printed copies mailed on March 1. We expect to print 600 copies of this issue; please let us know by January 31 if extra copies will be needed for the membership or for promotional purposes between March and June.

Issue One 2024 of *The Icelandic Horse Quarterly* focuses on the Introduction to Horse Sport webinar, how to find and import a horse from Iceland, and the question of hypermobility in our breed, as well as sharing news from the USIHC Affiliated Clubs, the Board of Directors, and our parent organization, FEIF.

We are now open for submissions for Issue Two 2024, to be mailed in June. Board members and committee chairs, please send any news, photos, meeting minutes, announcements, letters, or advertisements that you would like to share with the membership. Remember that ads for USIHC-sponsored events are free, space permitting.

Deadline for submissions for Issue Two 2024 (mailed in June) is April 1. Please send all submissions to quarterly@icelandics.org.

Nancy Marie Brown
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quarterly@icelandics.org

Affiliated Clubs Report -

We ended 2023 with 12 Regional Clubs and 0 Activity Clubs. We used only \$1475 of the \$6500 budgeted for Policy #31.

Leisure Report –

2024 S2SS Ride launched and has 49 registrations so far
Registration for the Virtual Education Series and USIHC Annual Meeting are open