



USIHC Board Conference Call Agenda

June 8, 2021

8:00PM (Eastern)

To join the USIHC Meeting

Join from PC, Mac, Linux, or mobile device: <https://uky.zoom.us/j/81033682840>

Or iPhone one-tap (US Toll): 16468769923,81033682840# or 13017158592,81033682840#

Or Telephone:

Dial:

+1 646 876 9923 (US Toll)

+1 301 715 8592 (US Toll)

+1 312 626 6799 (US Toll)

+1 669 900 6833 (US Toll)

+1 253 215 8782 (US Toll)

+1 346 248 7799 (US Toll)

Meeting ID: 810 3368 2840

International numbers available: <https://uky.zoom.us/j/81033682840>

Or Skype for Business (Lync):

[SIP:81033682840@lync.zoom.us](https://lync.zoom.us/j/81033682840)

Any member of the USIHC is welcome to audit the conference call. Auditors are asked to identify themselves during the roll call at the start of the meeting or immediately upon joining the meeting if it has already begun. Auditors are expected to participate in the conversation only when asked.

1. SECRETARY'S REPORT (MARTIN NIELSEN)

As of June X, 2021 the USIHC has XXX Members in XXX Households.

2. TREASURER'S REPORT (LORI CRETNEY/KARI PIETSCH-WANGARD)

Reports are attached. 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 5/31/21: \$137,440.27.

Unrestricted membership funds as of 5/31/21: \$120,796.63.

Net Change from 4/30/21: (\$9,678.02).

3. AFFILIATED CLUB COMMITTEE REPORT (LESLIE CHAMBERS)

Nothing to report.

4. BREEDING COMMITTEE REPORT (VIRGINIA LAURIDSEN)

The breeding manual has now gone to print.

5. EDUCATION COMMITTEE REPORT (WILL COVERT AND JEFF ROSE)

The Trainer Certification Committee will meet on June 9.

6. LEISURE COMMITTEE REPORT (JANET MULDER)

7. PROMOTIONS AND WEBSITE REPORT (EMILY POTTS)

8. QUARTERLY COMMITTEE REPORT (NANCY BROWN)

Nothing to report. The next deadline is July 1st.

9. SPORT COMMITTEE REPORT (MARTIN NIELSEN)

We have received this year's first application for an in-person National Ranking show (Montaire in October).

10. YOUTH COMMITTEE REPORT (LUCY NOLD)

11. Old Business

- a. Stallion registry subcommittee
- b. Discussion of life-time USIHC membership offering

12. New Business

13. Miscellaneous.

United States Icelandic Horse Congress Inc.

Balance Sheet

As of May 31, 2021

06/05/21

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Associated Checking acct.	31,397.34
Associated Money Market Acct.	96,042.93
Total Checking/Savings	127,440.27
Other Current Assets	
CD ownd by USIHC mature 4/7/22	2,000.00
CD ownd by USIHC mature 10/7/22	2,000.00
CDs for Judge Scholarship Fund	
CD-matures 4/15/22	3,000.00
CD-matures 10/11/21	3,000.00
Total CDs for Judge Scholarship Fund	6,000.00
Total Other Current Assets	10,000.00
Total Current Assets	137,440.27
Other Assets	
Blood Profile Funding Refund	-5,000.00
Total Other Assets	-5,000.00
TOTAL ASSETS	132,440.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Breeding Fund	364.84
Unexpended Judge Schlshp. Fund	4,000.00
Unexpended World Champshp Fund	5,788.39
Unexpended Youth Funds	6,490.41
Total Other Current Liabilities	16,643.64
Total Current Liabilities	16,643.64
Total Liabilities	16,643.64
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	15,593.55
Net Income	3,276.52
Total Equity	115,796.63
TOTAL LIABILITIES & EQUITY	132,440.27

USIHC General Membership Funds

4/30/2021		5/31/2021
\$ 40,982.04	Checking	\$ 31,397.34
\$ 96,042.11	Money Market	\$ 96,042.93
\$ 10,000.00	CDs	\$ 10,000.00
\$ 147,024.15	Subtotal	\$ 137,440.27
\$ (340.57)	Breeding Fund	\$ (364.84)
\$ (4,000.00)	Judge Scholarship Fund	\$ (4,000.00)
\$ (5,758.35)	World Champ. Team Fund	\$ (5,788.39)
\$ (6,450.58)	Youth Fund	\$ (6,490.41)
\$ 130,474.65	USIHC Unrestricted Membership Funds	\$ 120,796.63

Net Change from 4/30/2021
\$ (9,678.02)

12/31/2020 Balance Net Change from 12/31/2020
\$ 117,520.11 \$ 3,276.52

United States Icelandic Horse Congress Inc.
Profit and Loss Standard
January through May 2021

Income	Expense
Breeding Committee Income	Breeding Committee Expense
Breeding Education Seminar \$ 1,253.75	Breeding Education Seminar \$ 500.00
Competition/Sport Income	Competition/Sport Expense
Virtual Competition Entry Fee \$ 434.85	USDF Expense \$ 240.00
Virtual Competition Sponsorsh \$ 411.16	2021 Virtual Sport Show Expense \$ 515.57
Total Competition/Sport Income \$ 846.01	2020 Virtual Sport Show Expense \$ 917.00
	IceTest Annual Fee \$ 268.62
Interest Income \$ 13.96	National Ranking Award Exp. \$ 605.35
	Total Competition/Sport Expense \$ 2,546.54
Membership Related Income	Leisure Committee Expense
Farm Listing \$ 1,922.58	S2SS 2021 Expense \$ 690.70
	S2SS 2020 Expense \$ 13.99
	Total Leisure Committee Expense \$ 704.69
Membership Dues	Membership Related Expenses
Family Memberships \$ 2,774.59	Administration
Foreign Friend mbshp \$ 266.48	Mbshp. Postage \$ 237.63
Individual Memberships \$ 9,748.34	Office/Supplies Expense \$ 105.82
Youth Membership \$ 203.40	Total Administration \$ 343.45
Total Membership Dues \$ 12,992.81	Annual Meeting Expense
	2021 Annual Meeting Expense (Zoom) \$ 150.00
	FEIF Related Expenses
	FEIF Mbshp Fees \$ 2,359.79
Quarterly Income	Quarterly Expenses
Quarterly Ads Income \$ 3,848.13	Graphics \$ 2,000.00
Quarterly Back Issue Sales \$ 40.00	Postage for Quarterly \$ 1,104.56
Total Quarterly Income \$ 3,888.13	Printing \$ 2,857.92
Total Membership Related Inc. \$ 18,803.52	Total Quarterly Expenses \$ 5,962.48
Registry Income	Toll Free Line \$ 77.75
DNA \$ 10.00	Website \$ 5,443.80
Duplicate Registration Fees \$ 317.57	WorldFengur \$ 1,940.41
Horse Name Change Fee \$ 48.25	Total Membership Related Expenses \$ 16,277.68
Late Stallion Report Fees \$ 687.20	Promotional Expenses
Registration Fees \$ 2,022.72	Promotional Banners (Club) \$ 97.90
Transfer Fees \$ 1,051.96	Promotional Postage Expenses \$ 76.85
Total Registry Income \$ 4,137.70	Total Promotional Expenses \$ 174.75
USIHC Non-Member Fees \$ 346.38	Registry Expenses
Total Income \$ 25,401.32	DNA \$ 31.00
	Clerical for Registry \$ 1,692.00
	Registry Office Supplies \$ 84.34
	Registry Postage \$ 113.80
	Total Registry Expenses \$ 1,921.14
	Total Expense \$ 22,124.80
Net Income:	\$ 3,276.52

United States Icelandic Horse Congress Inc.
Income & Expense Report
May 31, 2021

Income	Expense
Competition/Sport Income	Competition/Sport Expenses
Virtual Competition Entry Fee \$ 135.34	National Ranking Awards Exp. \$ 605.35
Virtual Competition Sponsorshi \$ 23.97	
Total Competition/Sport Income \$ 159.31	Membership Related Expenses
 	Quarterly Expenses
Interest Income \$ 0.82	Graphics \$ 1,000.00
Membership Related Income	Postage for Quarterly \$ 536.82
Farm Lising 213.62	Printing \$ 2,857.92
	Total Quarterly Expenses \$ 4,394.74
Membership Dues	Toll Free Line \$ 15.55
Family Memberships \$ 314.05	Website \$ 5,443.80
Foreign Friend mbshp \$ 66.62	
Individual Memberships \$ 1,523.48	WorldFengur \$ 1,940.41
Youth Membership \$ 68.68	Total Membership Related Exp. \$ 11,794.50
Total Membership Dues \$ 1,972.83	
 	Registry Expenses
Quarterly Income	DNA \$ 31.00
Quarterly Ads Income \$ 256.41	Clerical for Registry \$ 677.00
Total Membership Related Inc. \$ 2,442.86	Total Registry Expenses \$ 708.00
Registry Income	
DNA \$ 10.00	
Duplicate Registration Fees \$ 122.52	
Late Stallion Report Fees \$ 100.00	
Registration Fees \$ 393.02	
Transfer Fees \$ 176.30	
Total Registry Income \$ 801.84	
USIHC Non-Member Fees \$ 25.00	
Total Income \$ 3,429.83	Total Expense \$ 13,107.85

Net Income (Loss): \$ (9,678.02)