

# USIHC Board Meeting Minutes

An executive meeting was held on July 5, 2023.

Topic: USIHC BOD Meeting

Time: July 18, 2023 07:00 PM Central Time (US and Canada)

## Reports of Officers

President- Virginia Lauridsen

Education series, world championships, dressage tests,FEIF youth camp

Education series...It was discussed to add a sub committee for the education series, Virginia and Jeff agree. Also, suggestions of topics for the series and funding to start to plan for next year. As well as discussing speaker for annual meeting.

World Championships...\$1250 has been raised from social media fundraising to go into world championship fund. It was discussed to have money from the virtual shows to raise money for world championship fund. Brainstorming how to raise money to replenish this fund, possible sub committee...?

Dressage tests...dressage classes at shows are fun classes and can be whatever show hosts wants but a discussion was had to make them standard tests, it was discussed to make sure the novice and or youth/beginner classes are basic enough, ie without canter. The tests should flow when ridden well. Virginia and Janet will work on coming up with these tests. It was discussed that the tests should be filmed and the board can watch them before voting and approving them.

FEIF youth camp...US sent no country leader this year. It was suggested next time that said country leader will have travel expenses and cost of entry for camp paid for by USIHC, adding to budget for next year time. It was also discussed having clothing for participants in FEIF youth camp/cup as well as world championships and NAYC, adding to USIHC store and also Janet and Asta are reaching out to Ariat to see about sponsorship.

Secretary- Sara Stewart (membership numbers) 821 individuals, 631 households

Treasurer- Lori Cretney (see reports attached) Loss this month due to the Quarterly.

## **Reports of Committees**

**Affiliated Clubs** - Leslie Chambers, Affiliated clubs will be asked to renew with USIHC in August and provide their membership information (this happens every August)

**Breeding Committee**- Virginia Lauridsen

**Education Committee**- Jeff Rose

Para division policy coming soon, we follow FEIF rules so we do have some accommodations in place technically.

A discussion was had about the trainers who did not pass the certification, that they either need to retest or pay the fees. Virginia will reach out to these individuals to discuss.

**Leisure Committee** - Janet Mulder

**Sport Committee**- Asta Covert, the world championship team has been registered.

**Youth Committee**- Lucy Nold, reports a very successful NAYC in Virginia. Children and horses all did wonderful. It was discussed the next one will be in Iowa at Harmony Icelandics the last week of June 2025.

**Promotions and Website** - Emily Potts, absent

**Quarterly Report** -Nancy Brown See attached

We approved funding request from Jana Meyer for WC expenses minus the team coach.

Next meeting September 12, 2023

Quarterly Committee report  
July 16, 2023  
submitted by Nancy Brown

Issue Three 2023 of the Quarterly went into the design stage on July 15; our press date is August 1. The e-Quarterly should be ready to be released around August 15, with printed copies mailed on September 1. We expect to print 600 copies of this issue; please let us know by July 31 if extra copies will be needed for promotional purposes between September and December.

Issue Three 2023 of *The Icelandic Horse Quarterly* concludes our series on the Holar training pyramid, reports on the USIHC Education webinar on gaits, and discusses positive reinforcement training and being an Equine Behavior Consultant, 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 Four 2023, to be mailed in December. Please send articles, photos, and advertisements to [quarterly@icelandics.org](mailto:quarterly@icelandics.org). Board members and committee chairs, please let us know if you want us to save space for you in this issue. Remember that ads for USIHC-sponsored events are free, space permitting. Deadline for submissions for Issue Four 2023 (mailed in December) is October 1.

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**United States Icelandic Horse Congress Inc.**  
**Income & Expense Report**  
**January through June 2023**

Income		Expense	
<b>Breeding Committee Income</b>		<b>Breeding Committee Expense</b>	
Breeding Manual	\$ -	Breeding Comm Equip. Expense	\$ -
<b>Total Breeding Committee Income</b>	\$ -	Breeding FEIF Assessment Fees	\$ -
<b>Competition/Sport Income</b>		<b>Competition/Sport Expense</b>	
Ice Test Fee Income	\$ 799.77	IceTest Annual Fee	\$ 1,371.12
FEIF World Ranking Comp. Fee	\$ 323.84	2023 Virtual Sport Show Exp.	\$ 2,653.41
Virtual Youth NR Entry Fees	\$ -	2022 Virtual Sport Show Exp.	\$ 406.50
Virtual FEIF Youth Tryouts	\$ -	2021 Virtual Sport Show Exp.	\$ -
Virtual Competition Entry Fee	\$ 3,472.44	National Ranking Award Exp.	\$ 1,114.13
Virtual Competition Sponsorship	\$ 311.20	Sport Judges Continuing Education	\$ -
NR Competition Fees	\$ 360.26	FEIF World Ranking Competition Fee	\$ -
<b>Total Competition Sport Income</b>	\$ 5,267.51	2023 USDF Expense	\$ 240.00
		2022 USDF Expense	\$ 51.50
<b>Education Committee Income</b>		<b>Total Competition/Sport Expense</b>	\$ 5,836.66
Trainer's Certification	\$ -	<b>Education Committee Expense</b>	
Virtual Education Seminars	\$ 4,322.16	Trainer's Certification	\$ 322.12
<b>Total Education Committee</b>	\$ 4,322.16	Virtual Education Seminar Expense	\$ 924.86
<b>Interest Income</b>	\$ 97.09	<b>FEIF Conference Expense</b>	
		FEIF 2023 Conference Expense	\$ 633.53
<b>Membership Related Income</b>		<b>Funding Programs</b>	
Farm Listing	\$ 2,338.38	Flagship Event-Clinic	\$ -
Stallion Listing	\$ 47.76	Flagship Event - Breeding	\$ 2,000.00
		Flagship Event - National Ranking Shows	\$ 3,200.00
<b>Membership Dues</b>		<b>Leisure Committee Expense</b>	
Family Memberships	\$ 3,617.27	S2SS 2023 Expense	\$ 399.24
Foreign Friend mbshp	\$ 454.32	<b>Membership Related Expenses</b>	
Individual Memberships	\$ 14,252.55	Administration	
Individual 3 Year Membership	\$ 1,474.15	Membership Postage	\$ -
Individual Lifetime	\$ 2,400.00	Insurance	\$ -
Youth Membership	\$ 477.60	Tax Preparation	\$ 405.50
<b>Total Membership Dues</b>	\$ 22,675.89	Annual Meeting Expense	\$ 150.00
		FEIF Related Expenses	\$ -
<b>Quarterly Income</b>		<b>Quarterly Expenses</b>	
Quarterly Ads Income	\$ 4,832.80	Graphics	\$ 2,000.00
<b>Total Membership Related Inc.</b>	\$ 29,894.83	Postage for Quarterly	\$ 1,602.45
<b>Registry Income</b>		Printing	\$ 9,110.65
DNA	\$ 459.41	<b>Total Quarterly Expenses</b>	\$ 12,713.10
Horse Name Change	\$ -	<b>Service Fees</b>	
Duplicate Registration Fees	\$ 196.01	Bank Fees	\$ 33.00
Late Stallion Report Fees	\$ 192.04	Zoom	\$ 320.79
Registration Fees	\$ 1,743.10	Toll Free Line	\$ 99.60
Transfer Fees	\$ 1,295.01	Website	\$ 2,469.70
<b>Total Registry Income</b>	\$ 3,885.57	Worldfengur	\$ -
		<b>Total Membership Related Exp.</b>	\$ 16,191.69
<b>USIHC Non-Member Fees</b>	\$ 400.85	<b>Promotional Expense</b>	
<b>Total Income</b>	\$ 43,868.01	Educational/Promotional Outreach	\$ -
		Promotional Advertising	\$ 1,000.00
		Promotional Postage Expense	\$ 146.08
		RC Co-op Promo Exp.	\$ 300.00
		<b>Total Promotional Expense</b>	\$ 1,446.08
		<b>Registry Expenses</b>	
		DNA	\$ 685.00
		Clerical for Registry	\$ 1,760.00
		Printing Registration Paper	\$ -
		Office Supplies	\$ 59.23
		Registry Postage	\$ 305.70
		Worldfengur Subscription	\$ -
		<b>Total Registry Expenses</b>	\$ 2,809.93
		<b>Total Expense</b>	\$ 33,764.11
<b>Net Income (Loss):</b>		<b>\$ 10,103.90</b>	

United States Icelandic Horse Congress Inc.

**Balance Sheet**

As of June 30, 2023

07/02/23

	<u>Jun 30, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Associated Checking acct.	80,558.75
Associated Money Market Acct.	96,192.74
Total Checking/Savings	<u>176,751.49</u>
Other Current Assets	
CD2884 own USIHC mature 10/7/23	2,000.00
CD3696 own USIHC mature 10/7/25	2,000.00
CDs for Judge Scholarship Fund	
CD 3746-matures 4/15/23	3,000.00
CD 3720-matures 10/11/24	3,000.00
Total CDs for Judge Scholarship Fund	<u>6,000.00</u>
Total Other Current Assets	<u>10,000.00</u>
Total Current Assets	<u>186,751.49</u>
Other Assets	
Blood Profile Funding Refund	-5,000.00
Total Other Assets	<u>-5,000.00</u>
<b>TOTAL ASSETS</b>	<u><u>181,751.49</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unexpended Educational Outreach	233.97
Unexpended Breeding Fund	2,390.40
Unexpended Judge SchlsHp. Fund	4,000.00
Unexpended World Champshp Fund	8,471.29
Unexpended Youth Funds	10,042.10
Total Other Current Liabilities	<u>25,137.76</u>
Total Current Liabilities	<u>25,137.76</u>
Total Liabilities	<u>25,137.76</u>
Equity	
Opening Bal Equity	96,926.56
Retained Earnings	49,583.27
Net Income	10,103.90
Total Equity	<u>156,613.73</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>181,751.49</u></u>

**USIHC General Membership Funds**

<u>5/31/2023</u>		<u>6/30/2023</u>
\$ 83,252.84	Checking	\$ 80,558.75
\$ 96,176.93	Money Market	\$ 96,192.74
\$ 10,000.00	CDs	\$ 10,000.00
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\$ 189,429.77	Subtotal	\$ 186,751.49
\$ -	American Youth Cup	\$ -
\$ (2,390.40)	Breeding Fund	\$ (2,390.40)
\$ (233.97)	Educational Outreach	\$ (233.97)
\$ (4,000.00)	Judge Scholarship Fund	\$ (4,000.00)
\$ (8,471.29)	World Champ. Team Fund	\$ (8,471.29)
\$ (10,022.79)	Youth Fund	\$ (10,042.10)
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\$ 164,311.32	<b>USIHC Unrestricted Membership Funds</b>	\$ 161,613.73

Net Change from 5/31/2023  
 \$ (2,697.59)

12/31/2022 Balance      Net Change from 12/31/2022  
 \$ 151,509.83              \$ 10,103.90



**United States Icelandic Horse Congress Inc.**  
**Income & Expense Report**  
**June 30, 2023**

Income		Expense	
<b>Breeding Committee Income</b>		<b>Breeding Committee Expense</b>	
Breeding Manual	\$ -	Breeding Comm Equip. Expense	\$ -
<b>Total Breeding Committee Income</b>	<b>\$ -</b>	Breeding FEIF Assessment Fees	\$ -
<b>Competition/Sport Income</b>		<b>Competition/Sport Expense</b>	
Ice Test Fee Income	\$ 247.96	IceTest Annual Fees	\$ -
FEIF World Ranking Comp. Fee	\$ -	2023 Virtual Sport Show Exp.	\$ 1,622.30
Virtual Youth NR Entry Fees	\$ -	2022 Virtual Sport Show Exp.	\$ -
Virtual FEIF Youth Tryouts	\$ -	2021 Virtual Sport Show Exp.	\$ -
Virtual Competition Entry Fee	\$ -	National Ranking Award Exp.	\$ -
Virtual Competition Sponsorship	\$ -	Sport Judges Continuing Education	\$ -
NR Competition Fees	\$ 145.52	FEIF World Ranking Competition Fee	\$ -
<b>Total Competition Sport Income</b>	<b>\$ 393.48</b>	2022 USDF Expense	\$ -
		<b>Total Competition/Sport Expense</b>	<b>\$ 1,622.30</b>
<b>Education Committee Income</b>		<b>Education Committee Expense</b>	
Trainer's Certification	\$ -	Trainer's Certification	\$ -
Virtual Education Seminars	\$ -	Virtual Education Seminar Expense	\$ -
<b>Total Education Committee</b>	<b>\$ -</b>	<b>FEIF Conference Expense</b>	
<b>Interest Income</b>	\$ 15.81	FEIF 2023 Conference Expense	\$ -
		<b>Funding Programs</b>	
<b>Membership Related Income</b>		Flagship Event-Clinic	\$ -
Farm Listing	\$ 424.15	Flagship Event - Breeding	\$ -
Stallion Listing	\$ -	Flagship Event - National Ranking Shows	\$ 2,400.00
		<b>Leisure Committee Expense</b>	
<b>Membership Dues</b>		S2SS 2023 Expense	\$ -
Family Memberships	\$ 230.16	<b>Membership Related Expenses</b>	
Foreign Friend mbshp	\$ -	Administration	
Individual Memberships	\$ 1,986.87	Membership Postage	\$ -
Individual 3 Year Membership	\$ 144.27	Insurance	\$ -
Individual Lifetime	\$ -	Tax Preparation	\$ -
Youth Membership	\$ (50.00)	Annual Meeting Expense	\$ -
<b>Total Membership Dues</b>	<b>\$ 2,311.30</b>	FEIF Related Expenses	\$ -
		<b>Quarterly Expenses</b>	
<b>Quarterly Income</b>		Graphics	\$ -
Quarterly Ads Income	\$ 1,476.99	Postage for Quarterly	\$ -
<b>Total Membership Related Inc.</b>	<b>\$ 4,212.44</b>	Printing	\$ 3,107.27
<b>Registry Income</b>		<b>Total Quarterly Expenses</b>	<b>\$ 3,107.27</b>
DNA	\$ 9.70	<b>Service Fees</b>	
Horse Name Change	\$ -	Bank Fees	\$ -
Duplicate Registration Fees	\$ -	Zoom	\$ -
Late Stallion Report Fees	\$ -	Toll Free Line	\$ 16.60
Registration Fees	\$ 191.04	Website	\$ -
Transfer Fees	\$ 195.86	Worldfengur	\$ -
<b>Total Registry Income</b>	<b>\$ 396.60</b>	<b>Total Membership Related Exp.</b>	<b>\$ 3,123.87</b>
		<b>Promotional Expense</b>	
<b>USIHC Non-Member Fees</b>	\$ 24.25	Educational/Promotional Outreach	\$ -
<b>Total Income</b>	<b>\$ 5,042.58</b>	Promotional Advertising	\$ -
		Promotional Postage Expense	\$ 21.00
		RC Co-op Promo Exp.	\$ -
		<b>Total Promotional Expense</b>	<b>\$ 21.00</b>
		<b>Registry Expenses</b>	
		DNA	\$ -
		Clerical for Registry	\$ 573.00
		Printing Registration Paper	\$ -
		Office Supplies	\$ -
		Registry Postage	\$ -
		Worldfengur Subscription	\$ -
		<b>Total Registry Expenses</b>	<b>\$ 573.00</b>
		<b>Total Expense</b>	<b>\$ 7,740.17</b>
<b>Net Income (Loss):</b>		<b>\$ (2,697.59)</b>	

