



Finance Committee Minutes: 2/18/2021

Attendance: Eric Smith, Jason Tice, Jack Vanderkooy and Linda Hawkins

Absent: Amy Rogala-Hobbs

Budget Information:

Measure Goal: \$	Measure Actual: +Net fixed costs income
Revenue Budget: \$77,516.32	Revenue Actual: \$80,902.05
Expense Budget: \$33,156.66	Expense Actual: \$20,973.86
Measure Goal: MTD \$	Measure Actual: Net Income \$
Revenue Total Budget: \$	Revenue Actual: \$
Expense Total Budget: \$	Expense Actual: \$
YTD Net Inc Bud \$ 44,359.66	YTD Net Income: \$59,928.19

Strategic Planning Goal:

4.3 More participation in other equine events, shows, and programs

- 4.3.1 Goal-Increase the FHANA budget to allow for the attendance at additional equine events, shows, expos, and other programs. Due to Corona virus, this is going to be put on a back burner for now since shows and events are currently canceled.
- 4.3.2 Lead Assignment-Finance Committee
 - 4.3.2.1 Support Assignment-Board of Directors, Marketing Committee, Staff

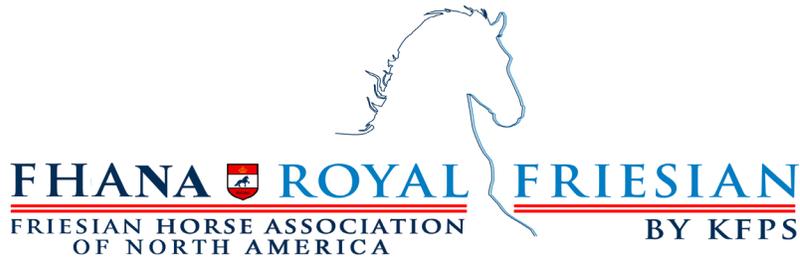
6.4 Enhanced presence at equine trade shows and allocate funds to support outreach

- 6.4.1 Goal-Increased budget to attend equine trade shows and increased budget to support our outreach. On hold for now due to the current pandemic environment.
- 6.4.2 Lead Assignment-Finance Committee, Marketing Committee
 - 6.4.2.1 Support Assignment-Board of Directors, Staff

Jan financials look strong.

Balance Sheet is also looking strong.

We discussed the \$130,000 savings account. Jack wants to keep it diversified with a bank instead of moving to William Blair. Jason to get an updated rate sheet from Chase. Maybe want to leave \$30 in savings and move the \$100 into a Certificate of Deposit. Eric thought we might want to look at a low-risk bond fund. Will review again next month.



990 Draft tax return: We had a \$7000 net income plus the unrealized gain of \$21,000 from our investments so we are ending the year with net income during this very troubling year. The Jan magazine expenses were prepaid in Dec to offset the membership income that was also received in Dec. We also looked at the supplemental notes to the 990.

Jack moves to approve the 990 with the following changes: Pg. 36 paragraph 3 change to 35%, Pg. 37 Life Members and to forward to the Board. Linda seconded motion. Motion carried unanimously.

Meeting adjourned.