



Finance Committee Minutes: 3/11/2021

Attendance: Amy Rogala-Hobbs, Eric Smith, Jason Tice, Jack Vanderkooy and Linda Hawkins

Absent: None

Budget Information:

Measure Goal: \$0.00	Measure Actual: +Net fixed costs income
Revenue Budget: \$115,032.64	Revenue Actual: \$136,812.58
Expense Budget: \$70,813.32	Expense Actual: \$61,507.65
Measure Goal: MTD \$-140.34	Measure Actual: Net Income \$75,304.93

Revenue Total Budget \$115,032.64	Revenue Actual: \$136,812.58
Expense Total Budget: \$70,813.32	Expense Actual: \$61,507.65
YTD Net Inc Bud \$44,219.32	YTD Net Income: \$75,304.93

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

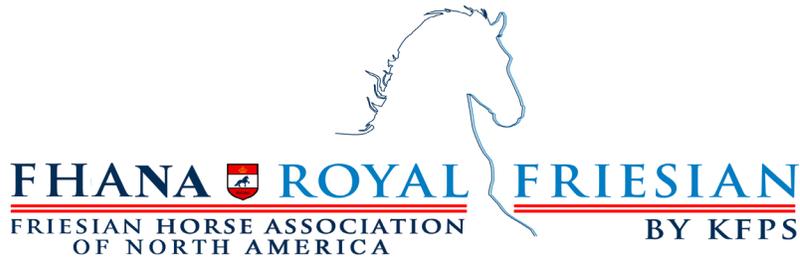
6.4.2.1 Support Assignment-Board of Directors, Staff

Amy asked if we were all willing to stay on the committee and all members have agreed to continue.

Since the board has not had their elections yet, Eric is temporarily continuing on as Treasurer. The elections are tentatively set for March 31.

Financials' again look strong.

AGM had rooms scheduled for the face-to-face annual board meeting but we still had to pay for them even though we had to cancel. This expense was assigned to Board expenses.



William Blair did not get back to Jason about bond funds.

Talked about the \$130,000 in savings but we don't have any current rate quotes. Jack proposed moving \$100,000 to a 2-year CD. Jason recommended only \$75,000 since we will be spending a lot in the summer for the inspections. Decided to table until next month when we can get rate quotes.

PPP forgiveness was submitted in January. They keep asking for more documents. Was supposed to be easy, but has not been. Banks are busy applying for a second PPP for their customers, which is why the process has been slow. We are not going to apply for a second PPP. Currently waiting to hear back on status of the forgiveness paperwork.

Next meeting April 8th.

Meeting adjourned.