



Finance Committee Minutes:7/8/2021

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

Absent: None

**Budget Information:**

Measure Goal: \$0.00	Measure Actual: +Net fixed costs income
Revenue Budget: \$54,266.32	Revenue Actual: \$57,715.14
Expense Budget: \$50,156.66	Expense Actual: \$102,305.50
Measure Goal: MTD \$4,109.66	Measure Actual: Net Loss <\$44,590.36>

Revenue Total Budget:\$268,247.92	Revenue Actual:\$332,806.03
Expense Total Budget:\$241,889.96	Expense Actual:\$278,213.30
YTD Net Inc Bud \$26,357.96	YTD Net Income: \$54,59273

**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 Funds were spent to buy the new Friesian Book for new members.

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

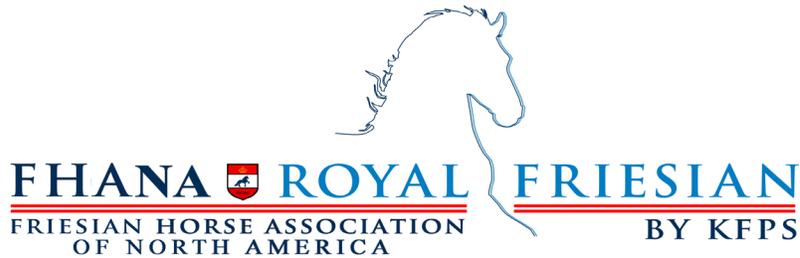
6.4.1 Goal-Increased budget to attend equine trade shows and increased budget to support our outreach. On hold for now due to the current pandemic environment.

6.4.2 Lead Assignment-Finance Committee, Marketing Committee

6.4.2.1 Support Assignment-Board of Directors, Staff

Finances are in the negative because of the KFPS bill. Jason has reviewed the bill to make sure that we were not over charged.

Inspection registration is lower than expected at this point. Covid is the expected cause.



Board may have some spending for legal expenses that are not part of the budget, but it is unknown at this time if this expense will come about

Phones: \$399 is our normal monthly fee. \$597 for QX if we get the new service which is a one-time charge for a 36-month contract.

NetFortris would be \$45.97 per month for a 3-year contract. This would be less, but not significantly less.

By switching to QX the phones and internet servers would all be with the same company. The servers would be ours and not rented from the provider.

Jack moves that we switch to QX for our phone and internet service. Amy seconded. Motion passed unanimously.

Legal fees for grievances would be part of our professional services budget. At this point, Eric does not feel this budget needs to be adjusted at this time, but it may need to be adjusted in the future.

The lawsuit is currently on hold, but the lawyers have met and the plaintiffs have a deadline to get things to progress or the lawsuit will be dropped.

The board would still like the committee to help Jason with the budget information for the committee reports. Eric thought that these numbers could be done quarterly. For the committees that submit their reports at the last minute, the budgets can be submitted the following month.

Next meeting is August 12<sup>th</sup>.

Meeting adjourned.