

Finance Committee Minutes:8/12/2021

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

Absent: Jack Vanderkooy

Budget Information:

Measure Goal: \$0.00	Measure Actual: +Net fixed costs income
Revenue Budget: \$76,766.32	Revenue Actual: \$59,207.60
Expense Budget: \$40,656.66	Expense Actual: \$40,328.66
Measure Goal: MTD \$36,109.66	Measure Actual: Net Inc \$18,878.94

Revenue Total Budget:\$345,014.24	Revenue Actual:\$392,013.41
Expense Total Budget:\$282,546.62	Expense Actual:\$318,672.18
YTD Net Inc Bud \$62,467.62	YTD Net Income: \$73,341.23

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 look good, but in light of yesterdays news concerning the inspections, this is bound to decrease.

Membership numbers are looking good which should help the budget overall.



Projected lose of net income of \$26,000 due to no inspections. The video fee of \$135 will include some income to us, but the forecast is negligible. Dahl graphics will be \$1000 plus the \$2550 already spent on other expenses. To early to tell how many locations will actually see horses next Feb. Northern states are thinking, NO. This will also cancel the 2 mare shows in Oct.

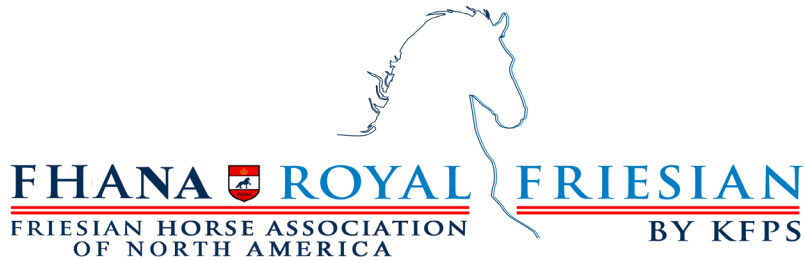
Are there expenses that are trimmable? Marketing committee has expenses that are not going to be used. Website maintenance will be used in Oct/Nov. Inspection supplies are already covered. Eric is thinking that we will be below budget, but possibly at breakeven.

We don't want to take away anything positive, like awards. Amy thought we should stay the course and reevaluate on a month to month basis.

Board wants some additional website development to include members to sign code of conduct with their renewal next year. Board also wants to have board meeting recordings on the website for members only and not available for a you-tube type situation that is available to everybody. The costs for this is not included in this years budget allocation so where should the money come from? The Committee would like to be cautious and look at this again next month.

Finance Committee description was reviewed and updated by Eric. Amy moved and Linda seconded that we approve the description as edited. Motion passed unanimously.

Jason would like to start the 2022 budget process in October. We need to let the committees know that its time to get their projections to Jason for next years needs. Amy will email the committee chairs. Jason will take care of the admin.



Board approved the 2023 AGM in Phoenix but Jason feels that this is too expensive. Rooms are \$450/night. Alternative location now needs to be suggested. No chapter has stepped up as wanting to host.

Phone network is completed and up and running.

2022 AGM is working off a spreadsheet to help control expenses.

Next meeting is Sept 16.

Meeting adjourned.