



Finance Committee Minutes:9/16/2021

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: \$	Revenue Actual: \$
Expense Budget: \$	Expense Actual: \$
Measure Goal: MTD \$	Measure Actual: Net Inc \$

Revenue Total Budget: \$	Revenue Actual: \$
Expense Total Budget: \$	Expense Actual: \$
YTD Net Inc Bud \$	YTD Net Income: \$

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

Financials: we are way ahead of budget. Jason was having a problem reconciling the books because of the inspection refunds and needed help form the accountants who were unable to assist at the moment because of other deadlines that occur around 9/15, so was not able to present the normal financial reports.



The board decided to act on the website changes even though we as a committee recommended to wait a month. The board wanted to move to be sure to get any discounts available.

William Blair grew \$20,000 plus the \$50,000 we added from savings. Rate of return is around 8% for this year.

Employee benefits: Last year we implemented the new 401k program. Budget usually includes cost of living increases. Eric thought we were going to review the health ins package so we can include with budget considerations. Jason to prepare and send out for next meeting.

None of the committees have submitted their official budget requests. Membership, Editorial and Inspection committees have talked to Jason about their plans and what they want for next year. Marketing is splitting into marketing and Events so we will need numbers from both of them for the budget process.

Marketing committee wants to add a 3rd employee on a part-time basis until they can become a commissioned employee for marketing and advertising by soliciting ads and working with social media. Current 2021 advertisers are being recommended prepaid ads for 2022 at 2021 prices. This could be an employee or a 1099 contractor. They would not be expected to go to the expos. This would be a sales position, under Jason, using our marketing materials to increase our advertising revenue. Based on Linda's previous experience, she urged caution with goal setting and deadlines to be sure this is not an expense with no financial rewards. Need to create a proposal, and budget numbers. Jason and Eric to work on this for next month,

Membership committee wanted to have an automated text options to go out to members since a lot of people are moving to texts and forgoing emails. Projected at \$100 a month. This would be like Constant Contact, although this is not a service



they offer. This would better fit with the office budget. Is there a way to monitor how effective this actually is? Can we try for 1 or 2 months? Or do we have to commit for a full year? Jason to research and get back to us. Will this make members feel like they are being bombarded to get both emails and texts?

Membership committee: since we haven't had keurings for 2 years and some of the members are disgruntled, could we offer discounts for next year? We think 50% of members take horses to keurings. We budgeted for 600 keuring entries and we have 1300 members. The people who send horses to keurings are the most dedicated members but not necessarily the most active. Amy and Linda both felt that the membership dues are more than the keurings. The dues provide the magazine, webinars and other educational opportunities. The discount was unanimously rejected.

Next meeting Oct 14th.

Meeting adjourned.