

Finance Committee Minutes:6/9/20022

Attendance: Erin Miley, Caron Osborn, Jason Tice, and Linda Hawkins

Absent: Amy Rogala-Hobbs, Jack Vanderkooy

Budget Information:

Measure Goal: \$0.00	Measure Actual: +Net fixed costs income
Revenue Budget: \$	Revenue Actual: \$53,692.20
Expense Budget: \$	Expense Actual: \$29,838.52
Measure Goal: MTD \$	Measure Actual: \$23,838.97

Revenue Total Budget:\$289,258.50	Revenue Actual:\$282,643.20
Expense Total Budget:\$ 265,585.20	Expense Actual:\$246,120.51
YTD Net Inc Bud \$ 23,673.10	YTD Net Income:\$36,522.69

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

May net income it great. Membership income is up 2% from last year and 2021 was 2% higher than 2020. 1445 currently. Last time we had this many members was in 2014.

Foal registrations are also up from last year. 210 compared to 165.

Additional deposits needed to be put down for the AGM which will be reflected in June.

The FMC has requested that we rescind the \$75 additional registration fee for foals not sired by North American Stallions. \$300 outside stallion. NA stallion is \$225 which includes the inspection fee. The additional for outside stallions was enacted to encourage the use of NA stallions. Currently we have 22 foals from outside stallions. NL registration is 165 euros, but this does not include inspection fee, microchipping nor DNA testing. Last year we had 77 foals from outside stallions. \$225 has been the registration fee since 2001. Maybe this is something that needs to also be reviewed. This would be part of the 2023 budget process. This topic needs to be discussed further next month when Amy and Jack are in attendance.

Euro to dollar exchange rates are currently in our favor compared to previous years. Would we want to prepay some of our fees while we have this favorable exchange rate? Currently at 1.06. Since we don't have a quorum, those in attendance are recommending that we prepay \$25,000 in fees. We make monthly payments to the KFPS. This would cover about 2 months of our regular payments.

Next meeting will be July 21, 2022 at 4PM EDT