



## IQHA Board Meeting Minutes May 16th, 2023 Echo Electric Supply Ames, IA

### **Opening Business:**

The Iowa Quarter Horse Association Board of Directors held a regular meeting Tuesday, May 16th, 2023 at Echo Electric Supply in Ames, Iowa. President Loren Meyer called the meeting to order at 6:34PM.

**Board Members In Attendance:** Loren Meyer, Tammi Adix, Alex Eischeid, Bobbi Finarty (phone), Mitch Adkins (late), Cassie George (late), Becky Grier, Nick Wood, Lori Mennenga, Codi Jo Heesch, Jackie Kincaid, Rosalie Carlson, Kim Strong

**Board Members Absent:** Craig Johnson, Lindsay Black, Mike Van Egdom

**Guests:** Brian Hamrick, Jennifer Horton, Bill Horton

**April minutes:** Nick moved to approve and Codi Jo seconded. All approved and motion carried.

**Treasurer's report:** Alex Eischeid read the April month end bank balances, as attached. Alex discussed that she has been in contact with Royal Roland, the accountant about the first draft of the January through April 2023 financials. She, Tammi, and Loren have not had a chance to review, but Alex noted many differences in income/expense classification and the balance sheet opening/ending does not agree to the bank statements. Alex noted that she sent a document to Royal that broke out each transaction with detailed description and that Royal must not have utilized this document to prepare our financials, due to the differences she quickly noticed. Alex is planning to review and coordinate with Royal to resolve. Alex then read her resignation letter for all IQHA positions and committees, including Secretary/Treasurer, Social Media Coordinator, Mayflower Committee, Awards Committee, and Amateur Committee Secretary. Alex noted how massive the Secretary/Treasurer position is, and that this position should be split in the future, and that the Treasurer position should be paid but not have ability to write checks. This budget allowance could be rerouted from the audit fund, as it is better to pay for a quality product than not be able to audit appropriately, like IQHA is currently experiencing. Alex noted that increased documentation and support needs to be part of IQHA's process, because this support is what makes IQHA financials auditable. Alex noted that our accountant does not analyze our financials, or question whether amounts are complete or accurate, because they only use our bank statements to make the financials. Alex noted that the main reason for her resignation was to maintain the high ethical standards of her professional career as a CPA. Loren Meyer and Tammi Adix noted IQHA may be a non-profit, but we should operate it like a business, which require proper documentation from everyone, including committees and District Directors. Bill Horton asked Alex that if a meeting were pulled together to review the resignation of her role as Secretary/Treasurer, if Alex would hold off on resigning from the role of Secretary/Treasurer and Alex agreed. Loren and Bill will reach out to National Directors and Ex-Officio's, such as Bill, Wade, and Curt, and Kim to discuss steps going forward to improve the role of Secretary/Treasurer.

**Communications/Social Media:** Alex Eischeid reported May 26th deadline for June newsletter, and asked for updates on Denison, Hawkeye Classic, and Scenic City to post on Facebook and the website. As noted in her resignation letter, the June newsletter will be her last newsletter and she will help train the next Social Media Coordinator.

### **Old Business:**

**BIF:** During the April meeting, it was moved and approved to dissolve the BIF program. Brian Hamrick asked the Board to rescind this motion, and discussion about the program was discussed. Brian noted that we had \$74,000 in proceeds of 2023 Stallion Auction. Brian mentioned that he thinks the motion to do away with BIF should be rescinded because it was presented to stallion owners during the auction, more interest in the program, and 2023 rules being posted online on the website already. Alex mentioned that she had asked for information regarding BIF, including 2023 forms and stallion auction sold for the last two years in March, and she hasn't heard anything, which serves as evidence of the lack of volunteers to run the program. Mitch Adkins discussed that this program should require a nomination, because the business side of this program is not enough for it to be worth it for exhibitors, or to find another way to increase the payout to help market these classes. Cassie George mentioned that the format of this program needs to change. Brian mentioned that non-pro class options needs to be added to give them an option if BIF does dissolve. Loren Meyer then noted that there are three options 1) reconsider the motion 2) rescind the motion or 3) let the motion stand. Lindsay Black made the original motion and was not present, but Loren noted that anyone who voted can make a motion with one of these three options. Nick made a motion to rescind the motion, which died for lack of support. Mitch Adkins made a motion to reconsider the motion, and Kim seconded. Kim noted her reason to reconsider BIF is because 2023 rules were posted. Mitch, Kim, Jackie, Codi Jo, Nick, Lori were in favor. Opposed were Tammi, Becky, Alex, Rosalie. Bobbi abstained. Cassie was not present at April meeting, therefore could not vote. Motion to reconsider dissolving BIF passed, as 2023 rules are posted and IQHA needs to uphold this. It was decided that this consideration to dissolve BIF needs to be for 2024 BIF and a committee needs to be formed to be in charge of changes to the program. Brian will be BIF committee chair with Mitch and Kim.

**Banking:** Alex Eischeid called Availa Bank this week to discuss possible options to help adjust our deposits to be closer to the FDIC insured limit, and talked to Jessica the Retail Officer in Ames. Jessica noted that Availa offers CD's, money market accounts, as well as IntraFi Network accounts. IntraFi Network accounts put money in a special account, that is sent and dispersed across many other banks to stay under the FDIC limit. Alex noted that the IntraFi account option would not be helpful to our accounting, as it creates more accounts and transactions and is on a time lag to get money out. As an alternative, Alex noted that IQHA should consider taking out CDs to lower the deposit amount and that Availa is a stable bank, and because IQHA struggles to manage bank accounts, we should leave our deposits at Availa Bank. Rosalie moved to stay at Availa Bank and Nick seconded. All approved and motion approved. The conversation then moved to investing in CD's to help diversify IQHA deposits. In discussion with Jessica, Alex noted the interest rates for CD's were 3.50%-4.00%, depending on amount for the 13 month option. Alex suggested that the Reserve, EWD, Dollars for Scholars, 2023 Breeders, and 2023 Ranch Futurity accounts should take out a CD of roughly 75% of their balance, and hopefully we can get 3.75%-4.00% on these CDs. This proposal will sent out via email before the next meeting to then be voted on.

**May Events - Denison Shows:** Rosalie noted that they set stalls for the Denison show, which is strictly the amount of stalls they had reserved at that time, and no stalls can be added. Rosalie noted that she is planning to share a report from AQHA on the positive economic impact an AQHA show offers a community with the Expo center board to help encourage them to improve the contracts going forward. She also noted that they will be holding a benefit for Mikaela at the show.

**Audit Update:** Kim and Tammi have been working on the audit, have been getting requests for support, and the audit is slowly progressing.

**Scenic City Summer Show:** Loren sent the contract and deposit to the North Iowa Fairgrounds for this show. Bill noted that all the judges, announcers, show secretary, scribes have all been hired and contracts have been sent. He will be getting with District Directors and others to secure volunteers, mainly with trail setup and teardown. They are looking for a gate person that has experience at tracking down entries/scratches. It was discussed as to when checks for

stalls should be deposited, and it was noted to deposit them when the early bird discount ends. Jennifer will update the showbill to note this and send to Alex for the website. Bill is working on putting together another warm up pad so that there is appropriate space to ride. He is going to be strict on jump outs, only having them if the stalls are sold out. He is asking for sponsorships of this show and will be providing them packets for information and what the money goes to.

**Point Keeping Update:** Marlys Adkins agreed to do points keeping with help of Kris Klingaman and Cathi Luett to do VRH. She agreed to dollar amount that was voted on during the April meeting.

**Mayflower Recap:** Alex as committee chair, gave an update and said that it was successful show, and had a profit close to what was budgeted. Alex noted opportunities for the show, and that IQHA will work with Iowa State Fair facilities for repair on stalls. Alex also noted successes, like the Exhibitor Barn Social Party, Kindness Award, and award prizes in general, as well as out of state/non members stepping in to volunteer. Jackie mentioned that she has an exhibitor that had an vet excuse. It was discussed to have a stall credit for this exhibitor at the Fall Classic show and send a certificate. Kim moved for said exhibitor to receive a credit for two stalls valid for the 2023 Fall Classic and for the credit to void after that show, due per a vet excuse at the 2023 Mayflower. Tammi will send certificate to the exhibitor. Mitch seconded. Motion carried and all approved. Tammi then asked Jackie about an early bird stall discount given to a board member that did not meet the early bird deadline. Jackie noted that this stall discount was given similar to prior years. Alex noted that going forward, IQHA should not be giving any discounts to board members, unless the requirements of the discounts have been met, similar to any other exhibitor.

**Other Committee Updates:** Bill Horton spoke about the IQHA Horseback Riding Program, and that he is asking for log sheets for people from each quarter. He is reaching out to previous participants to get them back into program, but he received feedback about receiving better awards. Bill noted that the AQHA Horseback Riding Program is trying to join forces with state associations to award them. Loren noted that Hall of Fame committee will be Dick Donnelly, Colleen Conrad, JR Reichert.

### **New Business:**

**Fall Classic Show:** Kim Strong has been in discussion with Christian (Topline Event Management) and judges are on reserve. Kim is planning to send the list out to the Fall Classic committee, to then pass onto the Board. Becky removed herself from this committee.

**Annual Banquet:** Loren, Jennifer, and Cindy have been discussing the options of banquets. Cindy has been making phone calls from local hotels. Jennifer and Loren noted that they are trying to find budget friendly options for the Banquet.

**February Show at Kirkwood:** Loren signed the contract this week with Kirkwood and mailed the check this week. This show is happening Feb 15-18th, 2024.

### **Other Business:**

#### **Director's Reports:**

**President** Loren Meyer said that AQHA has come out with program as affiliate with high school rodeo, and he would like to develop a program to help generate come youth members and participants. Loren thanked everyone for their help at the Mayflower.

**Vice President** Tammi Adix wants to remind everyone that they are a face of IQHA and to act accordingly.

**Secretary/Treasurer** No further report from Alex Eischeid.

**District 1** Becky Grier noted District 1 Cowgirl Queen deadline is June 1st, and hopefully have a Junior and Senior representative. June District 1 meeting is TBA.

**District 2** Nick Wood noted that they are having a June meeting but it is TBA. He noted that they have a Junior and Senior Cowgirl Queen representative. He is working with Brian for Hawkeye Classic, and they are finalizing roping cattle and trying to track down cutting cattle.

**District 3** Lori Mennenga had nothing to report, but they are having a meeting in June that is TBA.

**District 4** Codi Jo Heesch said she will be able to help at the Scenic City show.

**District 5** Jackie Kincaid reported they had interviews with 3 Senior and 3 Junior candidates that she is hoping other districts could take on. District 5's Can Corral donated \$48.50 in proceeds to Verlin Potts.

**District 6** Cassie George had nothing to report.

**District 7** Rosalie Carlson noted she is looking forward to a good Denison show.

**District 8** Mike Van Egdome was absent.

**Director at Large** Bobbie Finarty had nothing to report.

**Director at Large** Craig Johnson was absent.

**Director at Large** Lindsay Black was absent.

**Director at Large** Mitch Adkins had nothing to report.

**Ex-Officio** Kim Strong nothing to report.

**IQHYA** Jennifer Horton noted they have 40 youth members. The Youth Pie and Cake brought in \$1,800. The Youth Pancake Breakfast was a success, and Ella Koch and Rosalie Carlson thanked them for this donation to Mikaela.

**Adjournment:**

The next regular meeting is set to held on June 20th, the 3rd Tuesday of the month at the Iowa Cattleman's Association in Ames, Iowa. The motion to adjourn the meeting was made by Rosalie Carlson, and seconded by Nick Wood. All approved motion and motion was carried. Meeting adjourned at 9:34PM.

Bank Account Balances (Per Statements)	4/30/2023	April Change	3/31/2023	Account Notes
District 1	12,278.17	(315.17)	12,593.34	
District 2	14,256.68	1.41	14,255.27	
District 3	5,133.80	217.00	4,916.80	
District 4	7,188.33	(53.21)	7,241.54	
District 5	8,415.32	(130.10)	8,545.42	
District 6	5,274.39	0.09	5,274.30	
District 6	12,212.16	0.50	12,211.66	
District 7	9,807.47	(500.00)	10,307.47	
District 8	7,035.66	0.00	7,035.66	Last reported balance as of 1/13/23
Amateur Account	15,927.27	(849.73)	16,777.00	
Audit Account	24,193.85	2.39	24,191.46	
Breeders 2019 Account	15,510.43	0.00	15,510.43	
Breeders 2020 Account	22,829.88	0.00	22,829.88	
Breeders 2021 Account	66,020.17	0.00	66,020.17	
Breeders 2022 Account	72,136.90	0.00	72,136.90	
Breeders 2023 Account	67,474.19	0.00	67,474.19	
Breeders Fund Account	12,799.92	0.21	12,799.71	
Breeders Incentive Fund Account	1,861.44	0.00	1,861.44	
Dollars for Scholars Account	17,565.42	0.00	17,565.42	
EWD Account	1,464.62	0.02	1,464.60	
General Fund Account	83,520.78	10,130.25	73,390.53	
Ranch Horse 2019 Account	21,302.19	0.00	21,302.19	
Ranch Horse 2020 Account	51,969.78	0.00	51,969.78	
Ranch Horse 2021 Account	49,831.42	0.00	49,831.42	
Ranch Horse 2022 Account	35,134.90	0.00	35,134.90	
Ranch Horse Futurity Account	12,461.99	(48.77)	12,510.76	
Reserve Account	51,887.88	0.00	51,887.88	
	\$705,495.01	\$8,454.89	\$697,040.12	