



IQHA Board Meeting Minutes January 19th, 2024 Courtyard by Marriott, Ankeny, Iowa

Opening Business:

The Iowa Quarter Horse Association Board of Directors held a regular meeting Friday, January 12th, 2023 at Courtyard by Marriott in Ankeny, Iowa. President Loren Meyer called the meeting to order at 7:12PM.

Board Members In Attendance: Loren Meyer, Tammi Adix, Alex Eischeid, Bobbi Finarty, Craig Johnson, Lindsay Black, Mitch Adkins, Becky Grier, Lori Mennenga, Codi Jo Heesch, Jackie Kincaid, Cassie George, Rosalie Carlson, and Kim Strong.

Board Members Absent: Nick Wood

Guests: Bill and Jennifer Horton, Rick Bailey, Brian Hamrick, Brena Adkins, Lisa Merfeld, Kris Klingaman, Dave Albrecht, and Fletcher and Chris Black.

December minutes: Rosalie Carlson moved to approve the minutes with no changes and Craig Johnson seconded. All approved and motion carried.

Treasurer's report: Alex Eischeid noted that she has been in communication with the Accountant, Royal Roland of Roland & Dieleman for financials and 1099's. Alex noted that these are due to be sent by the end of January, and that she and the Accountant have been working on finding all W-9's and verifying the list is complete and accurate. Alex noted that our tax return is due May 15th, but that Royal noted he will likely file an extension and submit it between May and October. Alex then read her Treasurer's Report including the Year End Balance Sheet, attached, which she put together using the Accountant's Financials. Alex then noted that the Accountant's financials did not agree for a few bank accounts not agreeing to the 12/31/23 bank statements, and she is working with the Accountant to fix this, but the Financials presented tonight have been corrected. Alex also noted that for District 8's bank account, that the account at Availa is pending and therefore we received no 12/31/23 bank statement, but that there are two checks included in the amount on the financials that are supported, one in transit and one that has been deposited. Alex also noted that CD's mature in September 2024, and that as presented months before, these four CD's will make around \$5,000 in interest income. Tammi thanked Alex for her contributions and putting this together. Alex noted that she hopes that the Board can be transparent with our financials, but that the Accountants financials do not always have the transactions appropriately classified on a detailed level, and therefore it is best to just share the Balance Sheet instead of the Profit and Loss. Alex said that for the Mayflower's Profit and Loss that the Accountant put together, it does not agree to her Profit and Loss that was presented in August, and for simplicity purposes, recommended using her Profit and Loss for Profit Sharing rather than the Accountant's and that her Profit and Loss of Mayflower is materially correct, with overall profit of \$29,863.10, which amounts to each profit sharing entity (District 1,4,5, IQHYA) receiving \$3,732.89. Lindsay Black, Loren Meyer, and Rosalie Carlson recommended using what Alex put together over the Accountant. After the meeting when the Mayflower Profit and Loss was able to be reviewed, it was agreed upon by Mayflower profit sharing entities to receive \$3,732.89 and checks were written. Alex noted that for 2023, the Board has not had an official budget, and she has taken a high level approach to put together a budget recommendation to provide to 2024's Board, of which this budget is focused on the August, General, Dollar for Scholars, EWD, and Reserve Accounts.

Communications/Social Media: Jennifer Horton noted that the February newsletter should be able to have a lot of information based on Banquet. The 25th of January is the deadline.

Old Business:

2023 Fall Classic Recap: Alex presented the Fall Classic Profit and Loss and noted that similar to the Mayflower Profit, the Accountant's Profit and Loss is not fully complete or accurate and that what she put together is using information that Nick Wood and Tammi Adix put together for expenses and deposits from bank statements. Alex noted that for the 2023 Fall Classic, IQHA made \$5,092.96, with \$163,908.59 of income and \$158,815.63 of expenses. Kim Strong noted that the profit of this year is similar to prior years. Mitch Adkins asked what the highest expenses are, and Alex noted that the largest is ISF rental, followed by judges, stall, and staff hotel expenses. Discussion was held about the number of judges of this show going forward, which concluded to get membership feedback and research financial impact.

Banquet Updates: Jennifer noted that Cindy had reservations for 200 people and should be a fun event. Silent auction will support Amateur and Youth. Cindy has done a great job this year.

Snowflake Show update: Brena Adkins noted that show planning is moving forward, and that all 210 stalls are all currently sold out. The transport of the trail trailer will be handled by the show committee. Bill Horton thanked Brena and the Amateurs for their hard work on this show.

Mayflower Show update - TNT proposal: Jennifer noted that we have received the TNT Proposal for 2024 Mayflower Show which needs approval, for 4 judges May 2-5th at the Iowa State Fairgrounds. This proposal includes an option for additional show staff to help with the show, which we have not had in prior years. Alex noted that in chairing 2023's show, having additional staff was her largest suggestion. Alex moved to approve TNT's Mayflower proposal for 3 years, and staffed appropriately based on needs. Bobbi seconded. All approved except Kim Strong and motion carried. Jennifer will communicate to TNT on this approval of the proposal. Lindsay Black asked about scribes and to send information to Jennifer.

Open AQHA director candidate interviews: Tammi noted that Curt Ferguson will be elevating, which leaves an open national director position. Jennifer Horton has applied for the AQHA National Director for Iowa. She would appreciate a letter of recommendation from IQHA. She received a letter of recommendation from the Iowa Quarter Horse Racing Association. If she receives this position, she will keep a synergy with IQHYA. Rick Bailey noted as a fellow National Director that we should support Jennifer, and Tammi also agreed that she is a great volunteer. Rosalie moved to write a letter of recommendation for Jennifer Horton and Codi Jo seconded. All approved and motion carried. Loren Meyer will write the letter of recommendation.

New Business:

2024 Rule change proposals: Lisa shared the proposal for the Year End Award Rules, which she is discussing because of inequitable opportunities for the ranch discipline and lack of full slate of classes at IQHA shows. 2024 is anticipated to have 11 extra shows for the ranch disciplines. This proposal would pull a maximum of judge results to help with this inequity. Bobbi moved to approve the proposal that Lisa sent via email to base the all around and high point calculation with maximum 15 judges. Lindsay seconded. Tammi, Alex Bobbi, Cassie, Lori, Becky, Jackie, Rosalie, Lindsay, Mitch and Kim. Codi Jo did not approve. Craig did not vote. Motion carried.

2024 Points Keeper: Lisa Merfeld noted that Marlys Adkins and Lisa are willing to be the 2024 points keeper. Kris noted she will do the VRH point keeping again as a volunteer for stall preference. The board decided that we will keep these people in the positions and the new board will decide on the monetary value.

District 6 Denison Show: Discussion was held on what the future of the Denison District 6 show will be, as this director position is vacant. AQHA show approval is needed within the week. Lori moved to table this show for 2024, because of the timing, management, and volunteers. Craig seconded. Alex, Tammi, Craig, Lori, Becky. Opposed Jackie, Lindsay, Mitch, Codi Jo, Kim, and Rosalie. Cassie and Bobbi did not vote. Motion is defeated. Lindsay moved for IQHA take over show dates for 2024 but motion died for lack of interest. Discussion was held to put together a committee to work together on finding out if they can put together a show for District 6, including Lindsay Black, Codi Jo Heesch, and Cassie George. Tammi noted that if one is hired, a show secretary/manager needs to be approved by the Board.

Sportsmanship Awards: The Board will go into closed session after the directors reports to choose the Open, Amateur, and Youth sportsmanship awards.

SSA Report: Brian Hamrick noted the auction was January 5-7th, 2024 with 108 stallions listed, hosted by Pro Horse Services. 65 were sold that weekend, 4 stallions sold after the auction, and 1 pending. \$83,125 in proceeds currently, which is an increase compared to last year. The catalog income was \$2,025 with total expenses of \$2,289.82. Brian will look to the next meeting to get approval of being the coordinator for 2025's SSA and opportunities to improve.

Other Business:

Director's Reports:

President Loren Meyer thanked the Board for this year and will be moving to Ex-Officio for the remainder of 2024.

Vice President Tammi had nothing further to report.

Secretary/Treasurer Alex Eischeid had nothing further to report.

District 1 Becky Grier noted she has been working with Snowflake Circuit show.

District 2 As Nick was not present, Brian noted that he will be taking over this position, and they are having planning meetings for Hawkeye Ranch Horse Classic. This year they will offer Amateur and Youth Showmanship and Horsemanship, as well as a full slate of Halter classes as well as the classes they held last year, including VRH and RHC classes, but no roping.

District 3 Lori Mennenga has been working on the Ranch Horse Clinic April 27-28th with Craig. They are also doing a fundraiser for barn signs for \$35.

District 4 Codi Jo Heesch noted that Kim Strong will be the new director and Codi Jo will be the secretary/treasurer.

District 5 Jackie Kincaid noted their next meeting will be February 13th, the second Tuesday of the month. She noted that the Horse Fair is free to enter the shopping and vendors, which is where our booth will be. We will have a horse representative at the Horse Fair. She also noted that we have hotels for Mayflower and Fall Classic reserved for 2024, and to receive the discount by calling with code Iowa Quarter Horse Association.

District 6 Cassie George said that she will not be a director next year, but is available to help.

District 7 Rosalie Carlson noted they have AQHA Show Approval for their Denison show.

District 8 Vacant

Director at Large Bobbi Finarty noted she had an AQHA member reach out about IQHA for getting involved and show questions.

Director at Large Craig Johnson noted he is excited about the clinic being held with District 3. He noted that Iowa State Fairgrounds has it in the budget this year to purchase new equipment for ground maintenance.

Director at Large Lindsay Black noted that keeping these meetings professional is important.

Director at Large Mitch Adkins had noted that he has been in contact with exhibitors and trainers for classes for Futurity for non-pro and added money classes.

Ex-Officio Kim Strong had nothing further to report.

IQHYA Jennifer noted that the annual meeting and elections will be at tomorrow's meeting.

Amateur Alex noted that for Amateur's financials, their year over year change was roughly \$700, but when you consider 2023 reconciling items due to not being paid or received, the loss is roughly \$1,900, which closely resembles the budget. Alex noted she is excited for Snowflake.

Rosalie Carlson moved to go into closed session for Sponsorships Awards and Bobbi seconded. All approve and motion carried. Closed session began at 10:01PM. Rosalie moved to come out of closed session and Mitch seconded. All approved and motion carried. Closed session ended at 10:37PM.

Adjournment:

The next regular meeting is February 19th at the Iowa Cattlemen's Association, Ames, Iowa. The motion to adjourn the meeting was made by Rosalie, seconded by Lindsay. All approved and motion was carried. Meeting adjourned at 10:38PM.

Iowa Quarter Horse Association
Balance Sheet as of December 31, 2023

Assets:

Checking/Savings:

District 1 Hills	11,073.68	
District 2 Availa	24,233.86	
District 3 Green Belt	4,774.71	
District 4 Twin Cedars	5,061.12	
District 5 Availa	6,957.82	
District 6 Availa	11,291.15	
District 6 Crawford	4,847.32	
District 7 Town & Country	12,036.85	
District 8 Availa	10,191.73	
Amateur Account	19,591.58	
Audit Account	17,511.88	
Breeders 2020 Account	9,757.20	
Breeders 2021 Account	41,112.12	
Breeders 2022 Account	61,488.45	
Breeders 2023 Account	10,224.20	
Breeders 2024 Account	100.00	
Breeders Fund Account	22,468.51	
Breeders Incentive Fund Account	2,831.26	
Dollars for Scholars Account	4,366.98	
EWD Account	167.45	
General Fund Account	98,942.56	
Ranch Horse 2019 Account	21,821.67	
Ranch Horse 2020 Account	53,229.19	
Ranch Horse 2021 Account	54,050.95	
Ranch Horse 2022 Account	37,148.50	
Ranch Horse 2023 Account	24,651.79	
Ranch Horse Futurity Account	2,208.23	
Reserve Account	12,946.25	
		585,087.01

Certificate of Deposits (*Maturing Sept 2024*):

CD- Breeders 2023	50,600.00	
CD- Dollars for Scholars	13,200.00	
CD- EWD	1,100.00	
CD- Reserve	38,900.00	
		103,800.00

Total Assets: **688,887.01**

Liabilities & Equity:

Equity:

Retained Earnings	641,930.84	
Net Income	46,956.17	
		688,887.01

Total Liabilities & Equity: **688,887.01**