

AMERICAN SADDLEBRED HORSE ASSOCIATION, INC  
BOARD OF DIRECTORS' MEETING BY TELECONFERENCE  
MONDAY MARCH 22, 2010  
MINUTES

**Members Present:** Betsy Boone  
Vicki Gillenwater  
Louise Gilliland  
Nelson Green  
Minna Hankin  
Charles R. Herbert, Jr.  
Carl Holden  
Germaine Johnson  
William Marple  
Scott Matton  
Margaret McNeese  
Barbara Molland  
Jimmy Robertson  
Jim Ruwoldt  
Paul Treiber  
Judy Werner  
William Whitley  
Art Zubrod

**Members Absent:** None

**Others Present:** Mary Anne Cronan, Member of the Executive Committee  
Counsel Jeff Streepey

I. The meeting was called to order by President Werner at 11:30 a.m. Eastern Time. Mr. Streepey called the roll and noted that all directors of the Association were present.

II. Waiver of Notice

The President called this meeting on less than ten days notice. Therefore, on motion of Barbara Molland seconded by Carl Holden, the directors unanimously waived notice of the meeting.

III. Executive Director

On motion of Chuck Herbert, seconded by Germaine Johnson the Board unanimously approved changing the title of Executive Secretary to Executive Director and directed that the bylaws of the Association be changed accordingly.

#### IV. Alan Balch

President Werner opened an extensive discussion of Alan Balch's employment contract and his resignation as Executive Secretary, reporting that after several meetings entailing extensive deliberation the Executive Committee recommends that the Association enter into a settlement agreement with Alan Balch. On motion of Art Zubrod, seconded by Paul Treiber, the Board approved the settlement outlined by President Werner as recommended by the Executive and Finance Committees, subject to review of the settlement agreement by the members of the Board. This motion was adopted unanimously.

#### V. Adjournment

With no further business to come before the meeting, on motion of Art Zubrod seconded by Jim Ruwoldt, a motion to adjourn was unanimously adopted.

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Jefferson K. Streepey