



AMERICAN SADDLEBRED HORSE AND BREEDERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

Monday, July 12, 2021

US Equestrian Conference Room,
Lexington, KY

1. Call to Order – Joe O’Brien

- a. Roll Call** – Candi Aversenti, Kristen Bagadasarian, Julie Behrends-Jones, Bob Brison, Kristen Cater, Rick Curl, Ali DeGray, Elisabeth Goth, Todd Graham, Larry Hartsock, Anna Marie Knipp, Emily Lee, Helena Moreno, James Nichols, Joe O’Brien, Cliff Paulsen, Marty Schaffel, Chris Schubert, Rachel Seifert, Kim Skipton, Missy Hughes Smith, Jenny Taylor, Joan Todd and Owen Weaver. The following ASHA Staff members were present: David Mount, Amy Quatman, Katriona Adams, Jessica Cushing, Samantha Geller and Jean Warren.
- b. Adoption of Agenda** – Joe called for a vote to adopt the Agenda. Motion made by Elisabeth Goth and seconded by Chris Schubert. All in favor. Motion carried.
- c. Approval of June 7, 2021 Board Minutes** – Joe called for a vote on approval of previous board minutes (June 7, 2021). Motion made by Kristen Bagadasarian and seconded by Joan Todd. All in favor. Motion carried.
- d. Declare Conflict of Interest** – Joe ask if anyone had any conflict of interest to declare. There were none.

2. Marketing Report – Jessica Cushing

Jessica presented the preliminary design for the new website to the board, with an emphasis on the overall design. The content will be built out after initial design approval. The new website is the primary focus of the marketing and communications efforts this year. The goal is to deliver a new website that bridges the needs of members with marketing efforts, while making the site more intuitive for the end user. The new website is scheduled to be delivered to members at the Annual Meeting in January. Jessica reported that work is underway on rebranding, the creation of promotional marketing materials, the creation of WCHS promotional materials and rebranding the mobile app. The goal of the marketing



efforts and those of the Marketing Committee this year is to make Saddlebreds cool again which includes leading the social media algorithm and increasing ambassador/influencer relations. Jessica also announced the Marc of Charm Breyer horse model, which will represent the American Saddlebred in the Breyer Horse mainline. A launch party will be held at the World's Championship Horse Show.

3. Programs Report – Samantha Geller

Samantha reported that a new youth program called Horsin' Around with Ellen Beard will debut at the the Lexington Junior League Horse Show. The program targets 7-10 year olds, with a focus on fun, horsemanship and education. There will be interactive activities, lessons and crafts offered. Samantha also reported that with the help of the Riding Lesson Council, the Marple Lesson Payback Grant program is being reimaged into a Helmet Giveaway Grant program. The goal is to increase the use of helmets at the grassroots level. Lesson programs will be able to apply for helmet grants that will provided by Ovation Helmets. David reported on a new program called Learn to Ride for Free, which was created by Malissa Welke. The program targets 5-12 year olds in major markets and gives them an opportunity to learn about horses and take a lesson for free. There will be a promotional and educational component for the parents too. The program is based off of the successful USA Hockey program, Try Hockey for Free. Lesson programs in Los Angeles, Chicago, Atlanta, Dallas and Houston have been targeted. The goal is to launch a pilot program at a single location in the Fall with a full launch after. Funding is still in the process of being secured for the program. Samantha reported that the Scholarship Committee recommended four individuals to receive scholarships this year. To be eligible the individuals need to be going into their senior year of high school, there is no minimum grade required, financial reason is taken in consideration and they must stay in the industry and involved with the program. The committee recommended that four scholarships in the amount of \$2,500 be given to Colby Hoover, Emma Townley, Harrison Goode and Matthew Worzalla. Chris Schubert made a motion to approve the four scholarships and Todd Graham seconded. All in favor. Motion carried.

4. Breeders Challenge Update – Jenny Taylor

Jenny thanked Todd Graham, Kristen Bagdasarian, Joan Lurie, Emily Lee and David Mount for their help with the Breeders Challenge. To date there are 56 stallions committed to the auction. Event Mix produced a FAQ video which has helped educate members about the program. The live auction will take place during the



WCHS in Freedom Hall on Friday night after the last class. There will be a parade of stallions followed by the live auction of the top 20 stallions with the most bids. Promotion of the live auction and program will continue out the show with videos and an ad in the program.

5. Ocala International Horse Show Update – David Mount

Marty Schaffel discussed how ASHBA (then ASHA) became involved in the horse show and ultimately partnered with UPHA Chapter 16 on the show. The goal was to create the world's best horse show and take advantage of open dates at an amazing facility in Ocala (World Equestrian Center). David reported that the prize list, along with seating options and costs are being finalized. The horse show will kick off with a welcome dinner hosted by Deborah Butler on Monday evening. An ASHBA board meeting will take place on Tuesday, October 26, time TBD. David also reported that the hotel is now requiring a credit card for room reservations and asked that board members that planned on attending the show fill out the room request form.

6. Nominating Committee Update – Helena Moreno

Helena reported that the committee will present a recommendation for President-Elect at the October board meeting in Ocala. She also reported that out of the 27 current board members, six board members are not eligible to serve a second term and another six board members are eligible to serve a second term. She reported that we are on schedule to reduce the board down to 18 after three election cycles.

7. Registry Report – Katriona Adams

Katriona reported the Registry staff has increased productivity on transfers and registrations by 15% compared to this time last year. This is primarily due to changes in staff assignments and procedural changes in the office. As of June 30, 2021 we received 1389 transfers and completed 1488 which is an increase of 206 compared to last year. We received 490 registrations and completed 617 an increase of 76 completed compared to last year. We are in the process of implementing an automated notification system and Registry related forms have been converted to fillable PDF forms. Our long-term solution for fillable forms is to use Jot Form platform which will allow data to be uploaded directly to our database. We are working with USEF IT staff and with Vibrant Brands on this project for the new website. Jenny Taylor proposed that the board given a new report that shows the number of mares bred by year for the last 10 years, to give the board a more accurate picture of year over year breeding numbers and trends.



8. Treasurer's Report – Amy Quatman

Amy reported that current assets both checking and investment is \$2.4 million. Our Operating checking account has a balance of \$364K, this account is where registry revenue, donations and membership is deposited. Expenses such as payables and payroll flow out of this account, also. Although a healthy balance, it is important to remember that the PPP loans of \$279K were deposited into this account. The Registry brought over \$100K at the merger and the balance as of May 31, 2021 is \$87K, the reduction to this account was for legal fees and office scanners. The Raymond James Registry investment account has been moved to a trust with Bank of the Bluegrass. The Registry trust has its own set of financials which will be reviewed quarterly. The second PPP loan in the amount of \$144,000 has been forgiven as of the first of July. The Statement of Financial Activity shows our income and expenses for the five months ending May 31, 2021 as compared to the same period in 2020. Our profit for the first five months of this year is \$27,000 as compared to the same previous year profit of \$10,000, this is an increase of \$17,000. This is not the same association as it was a year ago. Since the merger, the Registry has generated a profit of \$111,000, but we are no longer receiving a management fee, this is a loss of \$67,000. We no longer receive rent from the Registry, with a loss of \$6,000. Legal fees for the merger and condo creation have increased our expenses by \$26,000. We had a discussion about the Prize Program over the past few months. It was evident that some changes needed to happen on the accounting side. We updated instructions with detailed procedures, payout template with written formulas and links, checks and balances for accountability.

a. Raymond James Investment Update – Rob Brewer

Rob reported that ASHBA has just under \$1.3 million invested with Raymond James, with about 30% is in fixed income, 65 % in equity and 5% in cash. At present there is an average of about an 8% return. Rob suggested looking at reducing the spending policy from 4-5% down to 3-4%. Interest rates are currently low, but will rise in the future. The question is how much will they rise. Rob predicts that the next ten years might not look as robust with both interest rates and tax rates going up. At the end of the day ASHBA is averaging an 8% return with very little risk.

9. Executive Director's Report – David Mount

David reported on the annual giving campaign, Giddy Up & Give. To date over \$30,000 has been raised. He asked the board to commit to giving to the campaign to satisfy their yearly board giving requirement. Also, he asked the board to ask



their friends and barn families to give, as studies have proven that peer to peer asks are the most successful. David also reported on the EWAC Experience Auction, which has over 20 unique experiences through an online auction that will benefit the Equine Welfare initiatives of ASHBA. David presented the final Committee Charters for board approval. Chris Schubert made a motion to approve the final Committee Charters as written, seconded by Elisabeth Goth. All in favor. Motion carried. David presented for approval an application from the Equine Welfare and Advocacy Committee for CH-SH status for Shutterbug. Shutterbug was a Grand Prix level dressage horse that competed successfully at the highest levels offered in dressage. Motion made by Chris Schubert and seconded by Todd Graham to give Shutterbug CH-SH status. All in favor. Motion carried. David reported that he has heard from numerous members that were upset about the qualifying system for Hunter Country Pleasure horse at the WCHS. It was suggested that the Board make a recommendation to horse show management that both the Hunter Country Pleasure and the Western Country Pleasure divisions move from an invitational to regular country pleasure qualifying with a maximum of 24 horses allowed in the qualifiers and the addition of qualifying splits if needed. Motion made by Rachel Seifert and seconded by Joan Todd to have Joe and David meet with horse show management before a formal letter was sent. All in favor. Motion carried.

10. Additional Business – Joe O’Brien

No additional business was discussed.

11. Adjourn – Joe O’Brien

Joe called for a motion to adjourn. Motion made by Owen Weaver and seconded by Rachel Seifert. All in favor. Motion carried.

Next Board Meeting on Monday, August 2, 2021 at 5:00 p.m. ET