



AMERICAN SADDLEBRED AND BREEDERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

Monday, May 1, 2023 at 5:00 PM ET via Zoom

1. Call to Order – Allen Bosworth

- a. **Roll Call** – Board Members Present: Allen Bosworth, Jim Cherry, Juliette Dell, Jennifer Dixon, Anna Marie Knipp, Smith Lilly, James Nichols, Joe O’Brien, Christy Parker, Clif Paulsen, Chris Schubert, Rachel Seifert, Kim Skipton and Joan Todd. Absent: Kristen Bagdasarian, Julie Behrends-Jones, Rick Curl and Larry Hartsock. ASHBA Staff Present: David Mount, Katriona Adams and Jean Warren.
- b. **Adoption of Agenda** – Allen called for a vote to adopt the agenda. Motion made by Joan Todd to accept the agenda as written and seconded by Anna Marie Knipp. All in favor. Motion carried.
- c. **Approval of Board Minutes** – Allen called for a vote to approve minutes from the April 4, 2023 board meeting. Motion made by Rachel Seifert to approve minutes from last board meeting and seconded by Jennifer Dixon. All in favor. Motion carried.
- d. **Declare Conflict of Interest** – None declared.
- e. **Welcome Guests** – David Mount welcomed Kathie Jacobsen to the board meeting, who gave an update on the new website.

2. Executive Director’s Report – David Mount

- a. **Horse Show Grant Recipients** – David reported that ASHBA received 17 applications for horse show grants this year. Show recommended for grants this year included: ASHAO Annual Horse Show, Capitol Classic Horse Show, IASA October Classic Horse Show, Ole Reliable Germantown Horse Show, Salina Charity Horse Show, Southeastern Charity Horse Show, Syracuse International Horse Show and Tanbark Cavalcade of Roses Horse Show. Motion made by Rachel Seifert to award \$1,000 grants to each of the seven recommended shows and \$3,000 to the Syracuse International Horse Show, seconded by Kim Skipton. All in favor. Motion carried.
- b. **Strategic Plan Update** – David reported the Strategic Plan Committee is in the process of finalizing a membership survey that will go out this month. After the survey results are received, interviews will be schedule with key industry stakeholders followed by an in-person workshop later this summer. The Strategic



Plan Committee members include Cece Hagan (chair), Allen Bosworth, Sophia Fisher, James Nichols and Helen Roy.

- c. **WCHS Update** – David reported he and Allen met with Todd Gralla, the director of equine services for the architectural and planning firm Populus. Todd was involved in the creation of the rendering for the Kentucky Exposition Center renovation and expansion, which helped secure \$180 million in state funding for the first phase of the project. Todd explained that the renderings were merely conceptual used to secure state funding. Bids for detailed plans and construction will go out on July 1 and Populus will have to submit a new bid to continue with the project. Todd indicated that he would look to ASHBA and the Saddlebred industry for help designing a world class equestrian facility at the Kentucky Exposition Center. Another meeting is planned later this summer.
 - d. **Job Openings Update** – David reported he has received a total 17 applications for the Marketing & Communications Director and Fundraiser & Events Manager positions. Interviews are being scheduled with the goal of having the positions filled by next month.
 - e. **Condominium Association Update** – David reported that the Condo Association, formed in 2021 when ASHBA took title to its office space, was never incorporated. ASHBA’s insurance agent along with the insurance agent for the museum have both recommended that ASHBA and the museum proceed with the incorporation. The museum’s attorney has drafted the incorporation documents which have been approved by our attorney.
 - f. **Learn to Ride for Free Update** – David reported that planning is underway for two Learn to Ride for Free programs this summer. On July 9, the first program will be held in the San Diego area in partnership with Cherry Stables. On July 29, the second program will be held in Kansas City in partnership with the American Royal.
- 3. Website Update – Allen Bosworth and Kathie Jacobson**
- Allen reported that Kathie Jacobson has been working as project manager for the new website and we have seen positive results. Kathie reported that there will be an additional week of beta testing before the new website is launched. She will be creating a tutorial on how to navigate the new website. Allen reported that a communication and staffing plan has been created and that Kathie would be in the office the week of the launch.
- 4. Convention Update –David Mount and Chris Schubert**
- David presented the final profit and loss statement for the 2023 Annual Convention and Youth Conference which showed a net income of \$40,928.26. David indicated that we



learned a lot putting on a convention for the first time in almost 10 years and there were a lot of areas we could save money for 2024. Chris reported that a contract has been signed with the Louisville Marriott Downtown to be the host hotel in 2024. Additional offsite venues are being evaluated.

5. Registrar's Report – Katriona Adams

- a. **Q1 Registry Statistics** – Katriona reported that for the first quarter registrations received totaled 264, a 3% increase, with registrations completed totaling 278, a 23% increase. Transfers received totaled 855, a 11% increase, with transfers completed totaling 881, a 22% increase.
- b. **Breeders Award Proposal** – Katriona reported on a Registry Council proposal to expand the Breeders Award Program at the World's Championship Horse Show. Equidae has agreed to sponsor medallions for the winners of the qualifying classes, which would add 50 classes to the program. Motion made by Chris Schubert to accept proposal as presented, seconded by Anna Marie Knipp. All in favor. Motion carried.
- c. **Registry Rules Committee Hearing** – Katriona reported the Registry Rules Committee recently held a hearing whose findings will be released today. The Registry Rules Committee is requesting the board of directors temporarily suspend the membership of Kathy Petersent Herbst until her fine is paid. She was fined \$10,000 for false claims regarding the birth of a foal and suspended from doing business with the registry. Motion to suspend Kathy Petersen's membership per Registry Rules Hearing Committee made by Christy Parker and seconded by Jennifer Dixon. All in favor. Motion carried with Clif Paulsen abstaining.

6. Treasurer's Report – Rachel Seifert

- a. **Q1 Financials** – Rachel reported on the first quarter financials which showed net ordinary income of \$141,880.54, total assets of \$3,143,638.02 and total liabilities and net assets of \$3,143,638.02. Motion made by Joe O'Brien and seconded by James Nichols to accept the financials as presented. All in favor. Motion carried.
- b. **Finance Committee Recommendations** – Rachel reported that Rob Brewer, ASHBA's financial advisor from Raymond James, recommended to moving 50% of the investments held at Raymond James into exchange traded funds, which are passive investments that fit within our current Investment Policy Statement and offer lower fees. Additionally, Rob recommended moving \$120,000 in excess cash on hand at the Bank of the Bluegrass, which is paying no interest, into an existing treasury market account at Raymond James, that has been



paying a weekly average of 4.66%. Motion made by Joe O'Brien to move \$120,000 from Bank of the Bluegrass to the Raymond James treasury market account and seconded by Chris Schubert. All in favor. Motion carries.

7. President's Report – Allen Bosworth

Allen reported that a Hunter Task Force is being put together to address the needs, growth and promotion of the Hunter Country Pleasure division. Christy Parker will chair the Task Force. David reported that the division has continued to grow year over year with 635 classes in 2022.

8. Additional Business – Allen Bosworth

There was no additional business to report.

9. Adjourn – Allen Bosworth

Allen called for a motion to adjourn. Motion made by Joan Todd and seconded by Rachel Seifert. All in favor. Motion carried. Meeting adjourned at 6:30 PM.

Next Meeting Scheduled for Monday, June 5, 2023 at 5:00 PM ET via Zoom