

AMERICAN SADDLEBRED REGISTRY, INC.

**Monday, October 28, 2019 at 9:00 a.m. ET
Offices of Bingham Greenebaum Doll LLP, Lexington, Kentucky
and by tele-conference**

MINUTES

ASR Directors Present: Sandra Currier President, Susan Aschenbrenner, Elisabeth Goth (by phone), Todd Graham, Missy Hughes Smith, Emily Lee, Scott Matton, Donna Pettry-Smith, Karen Richardson, Matt Shiflet, Kim Skipton, Jenny Taylor and Owen Weaver.

Others Present: Lisa Duncan Registrar, Katriona Adams Assistant Registrar and Walt Robertson, ASR Counsel. Guests present for resumption of open meeting at 11:15 a.m.: Rob Brewer of Raymond James, Allen Norvell of Blue & Co. LLC, Evan Orr, Fred Sarver, Kristen Bagdasarian, Clif Paulsen, Nancy Lee Fischer, Joan Lurie and James Nichols.

- I. Roll Call/Establish Quorum/Adopt Sturgis Rules of Order/Consider Agenda**
Ms. Currier called the meeting to order at 9:20 a.m. ET and Ms. Duncan called the roll. A quorum was present. Ms. Lee made a motion to move the Nominating Committee report to the first item on the agenda, Ms. Weaver seconded and the motion was passed.
- II. ASR Nominating Committee Report**
Mr. Matton presented the nominating committee report to the Board. The committee is nominating the following individuals for three At-Large seats for 3-year terms starting in January 2020: Larry Hartsock, Anna Marie Knipp and Bob Brison. After discussion, Ms. Richardson made a motion to elect the slate presented by the Nominating Committee, Ms. Goth seconded and the motion was passed.
- III. Executive Session**
Ms. Pettry-Smith asked that minutes be taken of the executive session and read the relevant section of Sturgis Rules of Parliamentary Procedure, after which, Ms. Richardson made a motion for minutes to be taken of the Executive Session, Ms. Skipton seconded and the motion was passed. Ms. Aschenbrenner made a motion to have staff stay in the meeting for the executive session, Ms. Richardson seconded. After discussion, it was agreed that staff could stay for the first part of the executive session regarding the Management Services Agreement. Ms. Currier asked Ms. Weaver to do the minutes of the executive session. Ms. Weaver, Secretary, will be doing the minutes of the executive session with the assistance of Ms. Hughes Smith. Mr. Graham made a motion to go into executive session, Ms. Hughes-Smith seconded and the motion was passed.

Resumption of Open Meeting

At 11:15 a.m. the open part of the Board meeting continued. Ms. Duncan called roll and noted a quorum was present. Ms. Currier welcomed guests: Rob Brewer of Raymond James, Allen Norvell of Blue & Co. LLC, Evan Orr, Fred Sarver, Kristen Bagdasarian, Clif Paulsen, Nancy Lee Fischer, Joan Lurie and James Nichols.

IV. Treasurer's Report & Financials

a. Registry Financial Statements

Ms. Skipton noted that she had already reported on the financial issues during the Executive Session and added that our new bookkeeper found a significant mistake that has been fixed now. She highly recommends that the Registry hire its own bookkeeper so that we won't be dealing with continuous delays in getting financial reports.

b. Investment Report, Rob Brewer of Raymond James

Rob Brewer provided a performance review on Registry investments with Raymond James and talked about current trends in the markets.

c. Audit Report, Allen Norvell of Blue & Co. LLC

Allen Norvell provided a status report on the 2018 audit. The audit has been delayed for several reasons. They are on track to file the 990 by November 15th. The primary areas to be completed relate to Futurities and Sweepstakes.

V. President's Report

a. Importing semen from South Africa

Ms. Currier reported that we are looking into ways to import semen from South Africa. This issue will also be discussed at the Affiliates Workshop.

b. Shrinking Gene Pool

Mr. Graham expressed concern that the number of breeding stallions is declining and noted that we need exact breeding numbers. After discussion, it was agreed to get a report of the top 15 breeding stallions along with their percentage of total breedings. Ms. Duncan will work on this and will email the Board.

c. Amish Ownership

Ms. Currier asked for ideas on how to foster better relations with the Amish. Authorized auctions were discussed as well as the large number of Morgan horses owned by Amish people. After discussion, it was agreed to appoint a joint task force of both the Registry and Association Boards. Registry Board members will be Todd Graham, Emily Lee, Missy Hughes Smith and Matt Shiflet.

d. Improving Sport Horse relations and recognition

Ms. Adams reported on the current Sport Horse Programs as well as the recently held Distance Horse National Championships. This is the first year that the Registry joined the Arabian Horse Association as a partner for the Championship.

We offered a 50 mile championship with awards to 10 placings. Next year we are also adding a 25 mile championship. These rides are open to registered American Saddlebreds and to registered Half Saddlebreds. She also reported that we have three USDF All Breeds Award winners for 2019. They are: Sir Earl Grey #122157G, Wyn's Free Spirit #5252M and Nuts in Vegas #125528G.

e. How do we ramp up our Prize Programs

It was noted that participation in our prize programs is decreasing. A detailed report on State Futurities was provided which included a breakdown of participation by state and by year. It was noted that a few state futurities have dissolved over the last five years. A detailed report of final payouts for the 2019 Amateur Kentucky, Kentucky Futurity and National Futurity was also provided.

f. How do we promote our Half Saddlebreds

Mr. Mount reported that he spent two days at the Arabian Nationals and that the AHA Registrar is going to work with us to identify the registered Half Arabians that are also Half Saddlebred. A discussion took place regarding the use of social media to promote the registry. Registry staff work with Jessica Cushing to market the Registry and the Half Saddlebred Registry.

g. Four-Year-Old Hunter Sweepstakes

Ms. Currier reported that the Sweepstakes Committee approved a buy-in offer for 2020 for the ASR Four-Year-Old Hunter Sweepstakes in the amount of \$1,000. The buy-in fee allows owners of four-year-olds, not previously nominated in their three-year-old year, to buy into the program by August 1st. Mr. Graham made a motion to approve the recommendation, Mr. Matton seconded and the motion was passed by majority vote. Ms. Pettry-Smith abstained.

VI. Registrar's Report

a. Registry Statistics as of September 30, 2019

Ms. Duncan reported that we completed 1,928 transfers year to date which is a decrease of 39 transfers completed compared to 2018. We completed 1,106 registrations year to date which is an increase of 90 registrations compared to 2018. We have received 168 more applications for registration to date compared to 2018.

b. First Time Breeder Program

Ms. Duncan noted that we offer the First Time Breeder Program every other year and we have 18 stallions signed up for 2020.

c. Broodmare Hall of Fame

Ms. Duncan reported that we have 10 more mares inducted into the Broodmare Hall of Fame.

d. Half Saddlebreds at the U.S. National Arabian & Half Arabian Championships

Ms. Duncan reported that the registry ordered 10 ribbons for the top placing Half Saddlebreds in specific classes at the Arabian Nationals and also had information regarding the Half Saddlebred Registry attached to the ribbons.

e. 2020 National Show Horse Finals

Ms. Duncan reported that she has been working with Cindy Clinton to try to have some Half Saddlebred classes added to the 2020 National Show Horse Finals.

Ms. Clinton will ask her Board for permission to offer these classes if we pay a \$250 per class sponsor fee.

VII. Consideration of Draft Minutes of September 3, 2019 ASR Board meeting

Ms. Skipton made a motion to approve the draft minutes of the September 3, 2019 ASR Board of Directors Meeting as presented, Ms. Richardson seconded and the motion was passed with all in favor.

VIII. Other Business

A discussion took place regarding the CH Program (Saddlebred Record) and ways to open it up to more shows. Ms. Currier reported that the Horse Show Task Force is working on this. It was agreed that there has to be specific criteria.

IX. Adjournment

With no other business, Mr. Graham made a motion to adjourn the meeting, Mr. Shiflet seconded and the motion was passed. The meeting was duly adjourned at 12:55p.m. ET.

Submitted by: *Katriona Adams*
Assistant Registrar