



AMERICAN SADDLEBRED REGISTRY, INC.

**Board of Directors Meeting
Thursday, January 19, 2017 at 2:00 p.m. CT
UPHA Convention, New Orleans, Louisiana
and by tele-conference**

REVISED MINUTES

Directors Present: Susan Aschenbrenner, Brian Curran, Sandra Currier, Bret Day, Elisabeth Goth, Gail Kline, Scott Matton, Margaret McNeese, David Mount, Donna Pettry-Smith, Karen Richardson, Matt Shiflet and Judy Werner.

Others Present: Lisa Duncan; Registrar, Katriona Adams; Assistant Registrar, Bob Funkhouser; ASHA President and Fred Sarver, Registry Committee Chair.

- I. Roll Call/Establish Quorum/Consider Agenda/Introduction of Guests**
Mr. Curran, ASR President, called the meeting to order at 2:05 p.m. CT and asked Ms. Duncan to call the roll. A quorum was present. Ms. Werner made a motion to adopt the agenda, Ms. Pettry-Smith seconded and the motion was approved with all in favor.
- II. Consideration of Draft Minutes of November 1, 2016 ASR Board Meeting**
Ms. Aschenbrenner made a motion to approve the draft minutes of the November 1, 2016 ASR Board meeting, Ms. Pettry-Smith seconded and the motion was approved with all in favor.
- III. President's Report**
 - a. Organizational meeting of 2017 Board of Directors**
Mr. Curran reported that the organizational meeting of 2017 Board of Directors will be held probably sometime in February in Lexington and also by tele-conference. Staff will email the 2017 Board on availability for a meeting.
 - b. Guidelines for Directors & Conflict of Interest Disclosure Statement**
Mr. Curran asked Directors who were remaining on the Board for 2017 to review the Guidelines for Directors and to complete a Conflict of Interest Disclosure Statement and give it to Ms. Duncan.

c. Other

Mr. Curran reported that there has not been any progress on the Management Agreement. Relevant parties have been busy with the USDA. Mr. Funkhouser reported that the Association has a draft agreement which will be presented to their Board for consideration. This item will be added to the agenda for next ASR Board meeting.

IV. Treasurer's Report

a. Registry Financial Statements as of November 30, 2016

Ms. Aschenbrenner reported that we are still running a bit behind on financial statements with the change in accounting staff. She has reviewed the 2016 financials thru October and everything looked good.

b. Draft 2017 Budget

Ms. Duncan reported that we only have an estimated draft budget since the year-end numbers are not available yet. After discussion, Ms. Aschenbrenner made a motion to conditionally approve the budget until we have the actual one, Ms. Currier seconded and the motion was approved with all in favor. The budget will be updated for the next meeting based on complete 2016 financials.

c. Credit Card Charges

Ms. Aschenbrenner has asked Mary Constantine, Accountant, to get a detailed report on Authorize.Net and the Finance Committee will also look into PayPal. A request was made by Ms. Goth to have all the headings be consistent on the financial reports and on the budget. Ms. Duncan will look into this.

d. Report on Investment Companies

Ms. Aschenbrenner reported that the ASHA Financial Advisor Search Committee sent out RFP's to six financial advisors and subsequently interviewed three of the six candidates in person. That committee's recommendation was then presented to the ASR Finance Committee for consideration. One of the candidates has some ideas for short term investments for the cash accounts. A question was raised about our investment policy. This will be added to the agenda for next meeting. Mr. Curran thanked Ms. Aschenbrenner and the Finance Committee for their good work.

V. Registrar's Report

a. 2016 Registry Statistics

Ms. Duncan reported on the 2016 Registry Statistics. 3,079 transfers of ownership were completed in 2016 compared to 3,374 in 2015. 1,316 registrations were completed in 2016 compared to 1,501 in 2015. Of that number, 756 registrations were for foals born in 2016. A discussion took place regarding the foal crop numbers. It was noted that not all foals are registered in the year in which they are foaled. A suggestion was made to do a survey to find out why people are not registering all their foals.

b. Name Claiming

Ms. Duncan reported that we have updated our forms to provide for the new Name Claiming rule.

c. Registry Transaction Tracking

Ms. Duncan reported that we have come up with a form to use in the office to manually track information so that we can report accurate numbers.

VI. Notes from Database Meeting

Ms. Duncan thanked all those involved in the recent database meeting with representatives from the Registry, the Association and USEF. It was a very productive meeting. Mr. Curran asked if there was a report from Mr. Bosworth on the forensic analysis that he and his team conducted on the new database and website. Mr. Funkhouser responded that his findings were that the Statement of Work was too generic.

VII. Registry Committee Report

Mr. Sarver explained that the Registry Committee is proposing some non-controversial changes to language in the Rules and Regulations. After some discussion, Ms. Kline made a motion to approve the changes as presented, Ms. Richardson seconded and the motion was approved with all in favor. The changes are effective February 1, 2017.

VIII. Futurity Committee Meeting

The Futurity Committee met earlier that day and discussed buy-ins. They agreed to leave the criteria as is for now and will review the issue of buy-ins each year.

IX. Bylaws of the American Saddlebred Registry, Inc.

Ms. Duncan noted that a copy of the ASR Bylaws was provided to the Board for informational purposes.

X. Other Business

Mr. Mount reported the ASHA Board of Directors voted on January 18, 2017 to approve the recommendation of the Stallion Sweeps Committee to supplement the ASR Yearling Futurity with \$25,000 raised through the Stallion Sweeps, which is administered by the ASHA. Ms. Kline made a motion to accept the donation, Ms. Goth seconded and the motion was approved with all in favor.

Mr. Shiflet asked how we can help someone who buys a horse, and the check is cashed but the buyer is not provided with the transfer form and/or the certificate of registration. Ms. Duncan explained that, under our rules, we would need a court order or else the buyer could file a charge.

Mr. Curran noted that staff will email the Board to determine the day and time for the organizational meeting. A suggestion was made to have it around the time of the Weekend Celebration of Tom and Donna Moore at the Museum.

XI. Adjournment

With no further business to address, a motion was made and seconded to adjourn the meeting. The meeting was duly adjourned at 3:15 p.m. CT.

Submitted by: *Katriona Adams*
Assistant Registrar