



**AMERICAN SADDLEBRED REGISTRY, INC.**

**Board of Directors Meeting  
Tuesday, November 3, 2015 at 1:00 p.m. ET  
ASM Library, Lexington, Kentucky**

**MINUTES**

**Directors Present:** Chuck Herbert, Susan Aschenbrenner, Brian Curran, Sandra Currier, Bret Day, Gail Kline, Scott Matton, Margaret McNeese, David Mount, Karen Richardson, Judy Werner and Kenny Wheeler.

**Others Present:** Lisa Duncan; Registrar, Katriona Adams; Assistant Registrar, Bill Whitley; ASHA Executive Director, Bob Funkhouser; ASHA President, William G. Carroll, CPA; Strothman+Co, Susan Cassell; Merrill Lynch and Fred Sarver; Registry Committee Chair.

**I. Roll Call/Establish Quorum/Consider Agenda**

Mr. Herbert, ASR President, called the meeting to order at 1:00 p.m. Ms. Duncan called the roll and noted that a quorum was present. Ms. Currier made a motion to amend the agenda to add a Database Update from Mr. Funkhouser after agenda item III. Financials, Ms. Kline seconded, and the motion was passed. Ms. Kline made a motion to adopt the Rules of Order, Ms. Werner seconded, and the motion was passed.

**II. Introduction of Guests**

Mr. Herbert introduced invited guests and welcomed them to the meeting.

**III. Financials**

**a. Audit Report**

Mr. William Carroll, CPA with Strothman+Co, provided the Independent Auditors' Report. He explained Management's Responsibility for the Financial Statements and the Auditors' Responsibility as well as the Opinion which read: "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Registry as of December 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America."

**b. Merrill Lynch Report**

Ms. Susan Cassell, CFA with Merrill Lynch, presented the Executive Summary of Merrill Lynch accounts. She noted that the ASR General Account is substantially invested in securities and performance has been above market. The Futurity

Account is all cash with no significant return. She reported on the outlook for the rest of 2015 and noted that they have no recommended changes to the portfolio at this time, however, they do recommend looking into FDIC Insured CD's for the Futurity Account.

**c. Treasurer's Report & Registry Financial Statements**

Mr. Curran, ASR Treasurer, reported that all month end statements are up to date. He has reviewed and audited the financials for January through September of 2015 and only found a couple of minor issues. He noted that Mary Kaz is very easy to work with and is very good at what she does. He explained that the line items for duplicate certificates and for name changes were split out as of April 1, 2015. He also noted that we had a couple of large legal bills this year.

**IV. Database Update**

Mr. Funkhouser explained the background on why we had to get a new database. He noted that it didn't change exactly as we had wanted and there were some functional issues. Some Directors reported on several problems they experienced with the new website including inaccurate data such as the wrong sire or dam or owner listed. It was noted that some information was lost in the data transfer. Mr. Funkhouser explained on some recent improvements to the website and noted that they are going to be working on a tutorial. He also asked that Directors contact him or Mr. Whitley with any issues. Mr. Herbert added that we must insure the integrity of the data and adhere to the Registry's Mission Statement.

**V. President's Report**

**a. State Futurities**

Mr. Herbert reported that he has asked Sandra Currier and Matt Shiflet to work on a committee to look at how we can help State Futurities. It seems that the ones that are doing well are those that offer stallion auctions. He relayed some ideas on how to help them. Mr. Funkhouser asked how the Association can come up with ways to help the Registry fund some of the current programs and implement innovative programs.

**b. Half Saddlebred Rules Committee**

Mr. Herbert reported on a new committee being appointed to draft rules for Half Saddlebreds to show at USEF shows. Sandra Currier and Gail Kline volunteered to serve on the committee. Lisa Duncan is the staff liaison.

**c. Naming of Horses**

Bret Day suggested that we look at allowing horses to be registered without naming them similar to the way the Thoroughbreds do. After discussion it was agreed that Lisa Duncan would work with Bret Day on a proposal and send it to the Registry Committee. Mr. Herbert noted that he would like to have a conference call early in the year and have a report on a naming proposal as well as a report from the committee for State Futurities.

**d. Live Foal Report**

A discussion also took place regarding possible ways to increase registrations and to be able to track how many of the breeding's reported on a stallion service report result in a live foal. A suggestion was made to add a section to the stallion service report titled "Known Pregnancy".

**e. AMHA**

Mr. Herbert read a release from the American Morgan Horse Association titled "Earn Money by Registering Your Morgans". They are basically offering two different incentives to register. One is where owners will be entered into a drawing for \$100 and the second is that if you submit three or more applications for registration at a time you will received a \$50 registry coupon. It was noted that the registry cannot afford to offer lower fees, however, we could work on a prize for a drawing. Mr. Matton will work on getting a prize.

**VI. Registrar's Report**

**a. Registry Statistics**

Ms. Duncan reported on the Registry Statistics as of October 31, 2015. 2,809 transfers have been processed compared to 2,724 from the same time last year which in an increase of 85. 1,250 registrations have been processed compared to 1,072 from the same time last year which is an increase of 178. Ms. Werner asked if we knew the average age of foals registered. Staff will look into this.

**b. First Time Breeder's Program**

Ms. Duncan reported on the First Time Breeder's Program and noted that it was first introduced in 2014. Due to its' popularity, the program is being offered again. A discussion took place regarding how it is being marketed and a suggestion was made to send information to the State Associations.

**c. Broodmare Hall of Fame**

Ms. Duncan reported that there were four new mares inducted into the Broodmare Hall of Fame and copies of their registration certificates are included in the Board packets.

**d. Other**

Ms. Duncan reported that the Sport Horse Committee is working on a promotional brochure.

**VII. Consideration of draft minutes of July 6, 2015 meeting**

Mr. Curran made a motion to approve the draft minutes of the July 6, 2015 ASR Board meeting, Mr. Matton seconded and the motion was approved.

**VIII. Saddlebred Record**

Mr. Matton reported that he has been informed that the new database cannot calculate Country Pleasure Points in accordance with the Saddlebred Record criteria for shows before December 1, 2008. Accordingly staff is proposing a

solution to apply the missing country pleasure points for shows prior to December 1, 2008 based on the current system. After discussion, Ms. Werner made a motion that, contingent upon the Pleasure Disciplines Committee approval, we will tabulate country pleasure points consistent with the other divisions, Ms. Richardson seconded and the motion was passed with all in favor.

**IX. Other Business**

Mr. Herbert reported that we are only having one committee meeting in addition to the Registry Board meeting at the Super Convention. Accordingly, he expects a written report from each committee which will be included in the Board packets for the Super Convention Board meeting.

Mr. Funkhouser recommended reconsidering the rules for Broodmare Hall of Fame. It was agreed to forward this recommendation to the Registry Committee for consideration.

**X. Executive Session**

The Board moved into Executive Session.

**a. Registry Committee Recommendations**

Mr. Sarver explained that the Registry Committee met and found that we needed to find ways to increase revenue. Accordingly, they are recommending fee increases as follows:

**OTHER REGISTRY TRANSACTION FEES**

**(Effective date: December 1, 2015)**

Certificate of Eligibility to Show (annually) ~~\$25.00~~ **\$50.00**

**(Effective date: January 1, 2016)**

Breeder Designation fee (optional) ~~\$25.00~~ **\$50.00**

Recording of a Lease ~~\$25.00~~ **\$50.00**

Priority handling (RUSH Service) ~~\$50.00~~ **\$100.00**

The committee is also recommending the following rule change to clarify that the registry is not required to provide copies of documents such as transfers or registrations to a third party.

**SECTION II. GENERAL BUSINESS POLICIES**

**K. INFORMATION REQUESTS**

The Registry may furnish ownership, pedigree or other information with respect to specific horses in response to legal process, court order, requests from recognized registries of other breeds, and requests from other individuals or entities where such individual or entity states in writing the purpose of the inquiry and the Registry determines such requests to be reasonable. ***The Registry shall have no duty, however, to forward such documentation to any third party.***

Ms. Kline made a motion to approve these recommendations, Ms. Aschenbrenner seconded and the motion was passed with all in favor.

Mr. Sarver explained the following recommendation that came to the Registry Committee from the Sport Horse Committee.

**HALF AMERICAN SADDLEBRED REGISTRY OF AMERICA**

**SECTION IX. FEES**

**REGISTRY TRANSACTION FEES**

**Registration Fees**

Birth up to 6 months	\$35.00
6 months up to 12 months	\$50.00
12 months and over	<del>\$150.00</del> <b>\$50</b>

**Proposed effective dates: for applications postmarked April 1, 2016 to October 1, 2016**

The intent of the proposal is to offer a special \$50 registration fee for all Half Saddlebreds 12 months of age and over for a period of six months. This is in an effort to increase the number of Half Saddlebred registrations and thereby increase the number of registered horses eligible to participate our Sport Horse Programs. Ms. Aschenbrenner made a motion to approve the proposal, Dr. McNeese seconded and the motion was passed with all in favor.

Ms. Duncan questioned whether we should look at decreasing the \$50 non-member fee to \$30 since the lowest ASHA membership fee for seniors is now \$40. After some discussion, it was agreed to leave this fee as is.

**b. ASR Nominating Committee**

Dr. McNeese, ASR Nominating Committee Chair, reported that there are four individuals on the Registry Board whose terms expire in February 2016, the committee has met and has agreed to wait until after the ASHA Board election is done before choosing its' nominees.

**XI. Adjournment**

With no other business before the Board, Mr. Matton made a motion to adjourn, Ms. Currier seconded and the meeting was duly adjourned at 3:20 p.m.

Submitted by:  
*Katriona Adams*  
Assistant Registrar