



AMERICAN SADDLEBRED REGISTRY, INC.

**Board of Directors Meeting
Thursday, March 9, 2017 at 11:00 a.m. ET
American Saddlebred Museum Library,
Lexington, Kentucky & by tele-conference**

MINUTES

Directors Present: Susan Aschenbrenner, Brian Curran, Sandra Currier, Elisabeth Goth, Gail Kline, Emily Lee, Scott Matton, Margaret McNeese, Karen Richardson, Matt Shiflet, Judy Werner and Owen Weaver.

Others Present: Lisa Duncan; Registrar, Katriona Adams; Assistant Registrar.

I. Roll Call/Establish Quorum/Consider Agenda/Adopt Rules of Order

Mr. Curran, ASR President, called the meeting to order at 11:05 a.m. ET and asked Ms. Duncan to call the roll. A quorum was present. Ms. Richardson made a motion to adopt Rules of Order, Ms. McNeese seconded and the motion was approved with all in favor.

II. Consideration of Draft Minutes of January 19, 2017 ASR Board Meeting

Ms. Goth made a motion to approve the draft minutes of the January 19, 2017 ASR Board meeting, Ms. Kline seconded and the motion was approved with all in favor.

III. Registrar's Report

a. Registry Statistics and Reports

Ms. Duncan reported that USEF is working on our report and it is coming along nicely. A draft copy of the new report is provided. Staff is manually tracking registry transactions and a copy of their report is also provided. Ms. Duncan will email the transfer comparison report to the Board once finalized.

b. 2014 Survey Results

Ms. Duncan noted that the 2014 survey results regarding "What would motivate you to register your American Saddlebred" were provided because of related

discussions at the convention. It was noted that most of the responses related to fees. There were also many comments about sport horse programs.

c. Update on Half Saddlebred Rules

Ms. Duncan reported on some complaints that we have received regarding the new USEF rules for Half Saddlebreds. Some owners want to be able to show their Half Saddlebreds in Saddlebred classes. Ms. Currier suggested that we encourage competitions to offer Half Saddlebred classes as Opportunity classes. It was agreed to issue a press release and also include a flyer in show packets.

d. Proposal from USEF regarding Competition Lite

Ms. Werner explained the background on the Proposal from USEF regarding Competition Lite. The reason that it is on the agenda for this meeting is because they are requesting that we allow horses showing in USEF Competition Lite classes to receive full points toward CH status. It was noted that Competition Lite will help exhibitors with more opportunities to show and will also help judges earn credit towards their licensed officials cards. After discussion, Mr. Matton made a motion to allow horses showing in USEF Competition Lite classes to receive full points toward CH status, Ms. Richardson seconded and the motion was approved with Ms. Goth abstaining.

IV. Recommendations from the ASR Finance Committee

a. Financial Advisors & Investment Policy

Ms. Aschenbrenner reported on recent meetings with various financial investment companies. Representatives from ASHA and ASR were involved in these meetings. The ASHA has decided to go with Raymond James and Ms. Aschenbrenner is recommending that the Registry also use Raymond James as our Financial Advisor. Ms. Goth made a motion to proceed with the Treasurer's recommendation to go with Raymond James, Ms. Kline seconded and the motion was approved with all in favor.

b. Credit Card fees

Ms. Aschenbrenner reported that Ms. Duncan has been working on getting information regarding credit card fees from TSYS. Ms. Aschenbrenner has been in contact with Banc Card of America and they are offering quite a better rate than TSYS. She has asked TSYS if they are willing to match these rates and is waiting for a response. She also wants clarification on the contract with TSYS and needs to ask more about the terms and conditions with Banc Card of America. After discussion, the Board agreed that the ASR Officers can consider the final recommendation from the ASR Finance Committee once all pertinent information has been gathered.

c. Revised draft 2017 Budget

Ms. Duncan reported that we have revised the 2017 draft budget since we now have actual financial data for 2016. The numbers for contract labor have been reduced. A question was raised about offsite storage and Ms. Duncan explained

the history and noted that her next project is to look at the storage inventory. After discussion, Dr. McNeese made a motion to approve the revised budget as presented, Ms. Aschenbrenner seconded and the motion was approved with all in favor.

d. Registry Financial Statements as of December 31, 2016

Ms. Duncan reported that Mary has wrapped up the year-end financials and that the headings have been revised as requested by Ms. Goth. Mr. Curran asked the Finance Committee to shop auditors again as agreed upon a couple of years ago. Ms. Duncan noted that she had just received the engagement letter from Strotham+Co for the 2016 Audit.

V. Management Agreement Update

Mr. Curran reported that he has been in discussions with Ms. Pettry-Smith, ASHA President, and she has requested a copy of the Management Agreement and job descriptions. It was agreed that the Association and Registry would work on updating the Management Agreement which has not been updated since 2012. Allison Pettrey, HR Consultant, was working on updating the job descriptions. Mr. Curran has also requested the employment letter for the Executive Director since the Registry pays a portion of his salary.

Mr. Curran reported that there is some inaccurate information in the ASHA meeting minutes and some inaccurate information was also presented at the Convention. At the convention, it was reported that \$24,000 was saved in recruiting fees, however, the contract with Hanna Resources had two options; one option included payment of recruitment fees and the second option included payment of a monthly fee with no additional recruitment fees being charged. The ASHA opted for the second one. In addition, there is also a report in the November 1, 2016 ASHA meeting minutes that *there is expected to be a large change in this (ASHA Financials) when ASR finalizes the Memorandum of Understanding with ASHA and pays its share of the new database bill.* These are not factual and were not agreed to by the Registry. The new database was funded primarily by contributions to a joint fundraising campaign between the ASHA and ASR.

A suggestion was made to look into the benefits of having an HR person since the Registry is being charged 50% of the consulting fee. After some discussion, it was agreed to take a good look at the issue of having an HR person with the goal of eliminating the \$12,000 a year the Registry has been asked to pay.

Mr. Curran brought the Board's attention to the ASR Mission Statement and to the ASHA Mission Statement. The ASR needs to make sure we have a good product and that we maintain an accurate register and administer our recognition and prize programs in compliance with the rules and regulations. The ASHA is a promotional organization. He reminded Directors that we need to focus on our

mission statement when we are on the ASR Board regardless of any other positions that we hold on other boards or organizations.

VI. Report of ASR Nominating Committee

Dr. McNeese reported that the Nominating Committee members are herself, Judy Werner and Gail Kline. They met recently and followed our Bylaws and decided to nominate Jenny Taylor to serve the remainder of the term vacated by Donna Pettry-Smith. The committee considered regional representation as well as some of Ms. Taylor's accomplishments. She was approached by Ms. Pettry-Smith and by Ms. Werner and was very enthusiastic about serving on the ASR Board. Mr. Matton made a motion to approve the nominating committee's recommendation to elect Jenny Taylor to serve the remainder of the term vacated due to the resignation of Donna Pettry-Smith, Ms. Goth seconded and the motion was approved with all in favor.

VII. Guidelines for Directors & Conflict of Interest Disclosure Statement

Mr. Curran asked Directors to review the Guidelines for Directors and to complete a Conflict of Interest Disclosure Statement and give it to Ms. Duncan.

VIII. Election of ASR Officers

Nominations for President

Ms. Werner nominated Mr. Curran for President noting that we need somebody who has been in the mix, Ms. Richardson seconded the nomination. Ms. Currier nominated Ms. Kline for President, Ms. Goth seconded the nomination. Dr. McNeese made a motion to close nominations for President, Ms. Weaver seconded and the motion was approved with all in favor.

A discussion took place regarding voting after which it was agreed that Directors not present in person would text their vote to a specific cell phone number and Directors present would vote by secret ballot. Directors also agreed to vote for all four officer positions at the same time.

Nominations for Vice-President

Mr. Matton nominated Matt Shiflet for Vice-President, Ms. Kline seconded the nomination. Dr. McNeese made a motion to close nominations, Mr. Matton seconded and the motion was approved with all in favor.

Nominations for Secretary

Mr. Curran nominated Scott Matton for Secretary, Ms. Richardson seconded the nomination. Dr. McNeese made a motion to close nominations, Ms. Kline seconded and the motion was approved with all in favor.

Nominations for Treasurer

Ms. Kline nominated Susan Aschenbrenner for Treasurer, Ms. Goth seconded the nomination. Ms. Aschenbrenner nominated Ms. Richardson for Treasurer, Dr.

McNeese seconded the nomination. Dr. McNeese made a motion to close nominations, Ms. Kline seconded and the motion was approved with all in favor.

Ms. Adams read the slate of nominees for all four positions and Directors voted by secret ballot and by text vote.

There was a tie vote for President with six votes for Mr. Curran and six votes for Ms. Kline. After much discussion it was agreed to schedule another meeting at least ten days out to address this. It was noted that Jenny Taylor will also be invited to the meeting since she is now officially on the ASR Board. Both candidates were asked not to contact Ms. Taylor prior to the next meeting. Candidates were also asked to write vision statements to be distributed to the Board prior to the meeting.

Matt Shiflet was elected as Vice-President.

Scott Matton was elected as Secretary.

Susan Aschenbrenner was elected as Treasurer by majority vote.

IX. Adjournment

With no further business to address, Dr. McNeese made a motion to adjourn the meeting, Ms. Aschenbrenner seconded and the meeting was duly adjourned at 12:45 p.m. ET.

Submitted by: *Katriona Adams*
Assistant Registrar