



AMERICAN SADDLEBRED REGISTRY, INC.

**Board of Directors Meeting
Thursday, February 1, 2018 at 2:00 p.m. ET
Omni Amelia Island Plantation Resort, Amelia Island, Florida
& 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, Jenny Taylor, Owen Weaver and Judy Werner.

Others Present: Rob Brewer of Raymond James, Lisa Duncan Registrar and Katriona Adams Assistant Registrar.

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

Mr. Curran, ASR President, called the meeting to order at 2:05 p.m. ET and asked Ms. Duncan to call the roll. A quorum was present. Ms. Goth made a motion to adopt Sturgis Rules of Order, Ms. Werner seconded and the motion was passed with all in favor. Ms. Goth made a motion to adopt the Agenda, Ms. Werner seconded and the motion was passed with all in favor.

II. Investment Report, Rob Brewer of Raymond James

Rob Brewer of Raymond James reported that they proceeded with the action plan from the October Board meeting and moved some of the Futurity money into short term CD's. The ASR Finance Committee met and agreed with his recommendation. Mr. Brewer provides monthly written reports on investments. Ms. Duncan will distribute these to the Board moving forward.

III. Consideration of Draft Minutes of October 30, 2017 ASR Board Meeting

Ms. Goth made a motion to approve the draft minutes of the October 30, 2017 ASR Board meeting, Ms. Werner seconded and the motion was passed with all in favor.

IV. President's Report

a. Guidelines for Directors & Conflict of Interest Disclosure Statement

Mr. Curran asked that all Directors complete a Conflict of Interest Disclosure form. He complimented the ASR Finance Committee on all the work they have done and also complimented those who worked on the Journal.

V. Treasurer's Report

a. Registry Financial Statements as of November 30, 2017

Ms. Aschenbrenner asked if there were any questions regarding the Registry Financial Statements. With none being raised, Ms. Currier made a motion to approve the Treasurer's Report, Mr. Matton seconded and the motion was passed with all in favor.

b. Preliminary Draft 2018 Budget

Ms. Duncan reported that she has prepared a draft budget for 2018, however, she has not received the 2017 year end financials from the Accounting Department so figures are estimated. A motion was made and seconded to table approval of the budget until the organizational meeting of the Board so that final 2017 year end numbers are available. The motion was passed with all in favor.

VI. Registrar's Report

a. 2017 Registry Statistics

Ms. Duncan presented the 2017 Registry Statistics and noted that 64 less transfers of ownership were processed in 2017 compared to 2016, however, 211 more horses were registered in 2017 compared to 2016.

b. Other

Ms. Duncan reported on a case where 40 unidentified horses were bought and 20 have been identified through DNA testing and the lab is working on the other 20. A discussion took place regarding transferring ownership on these horses. Ms. Duncan sent a letter regarding the requirements and will follow up with a phone call. The Board asked that this item be added to the agenda for the next meeting for an updated report. A suggestion was made to appoint a small committee to look at developing guidelines for situations like this so that transfers of ownership can be processed. Mr. Curran appointed Matt Shiflet, Sandra Currier and Elisabeth Goth to the committee with Lisa Duncan as the staff liaison.

VII. 2018 Journal of the American Saddlebred Report

Ms. Duncan reported that a new committee was formed to work on the Journal this year and they drafted a detailed written report which is included in the Board packets. The committee documented all pertinent information for future reference and expanded on the amount of information being tracked. Income for all ad sales with the exception of \$800 has been collected. It was clarified that the Journal is an ASHA publication.

VIII. Other Business

Mr. Curran noted that we will be scheduling the organizational meeting of the new Board where Election of Officers will take place. A discussion took place regarding the voting process after which it was agreed that a non-interested party be responsible for counting the votes. The Board agreed that Walt Robertson Esq. be responsible for counting the votes. Ms. Goth made a motion to have Walt send an email to the Directors with the slate of candidates for Officers and have the Directors email him back with their votes within an hour of the meeting. Ms. Weaver seconded and the motion was passed

with all in favor. Ms. Duncan will contact Walt to ask about his availability for a meeting.

A discussion took place regarding the process of electing the two ASHA Directors to the ASR Board. Mr. Matton reported that this year the ASR Nominating Committees' input was not considered as had been agreed to several years ago. Ms. Weaver clarified at the March 2, 2018 meeting that the ASHA Nominating Committee for Officers did in fact consider the recommendations from the ASR Nominating Committee. A suggestion was made to review the process so that we can have meetings of the old and new Boards together.

A discussion took place regarding breeding numbers versus the number of foals registered. It was agreed that we would survey breeders to ask why they did not register a foal from a reported breeding.

IX. Adjournment

With no further business raised, Ms. Weaver made a motion to adjourn the meeting, Ms. Goth seconded and the meeting was duly adjourned at 3:40 p.m. ET.

Submitted by: *Katriona Adams*
Assistant Registrar