

**National Reining Horse Association  
Minutes of the Finance Committee Meeting  
Conference Call  
August 12, 2016**

**Present (all via conference call): Chairperson Mike Hancock, Joe Wolfe, and Mark Blake**

**Not Present: Rita Reed-Harris and Susy Baeck**

**Staff: John Foy, C.F.O.; and Chris Mossman, Sr. Director of Accounting**

**Guests: NA**

- I. The meeting was called to order at 1:06 PM CDT.
- II. Approval of April 12, 2016 meeting and conference call minutes. Approved as submitted.
- III. June 30, 2016 Derby Financial Statements. John reviewed the financials for the 2016 NRHA Derby and answered questions.
- IV. June 30, 2016 Projected NRHA Financial Statements. John reviewed the projected financials for the fiscal year ending June 30, 2016 and answered questions.
- V. 2016 – 2017 Annual Budget – John presented the fiscal year 2017 proposed budget. After discussion, a motion was made and seconded to recommend the budget to the board as presented. The vote was unanimous.
- VI. Audit Update – John updated the committee on the status of the FY2015 Audit. The committee agreed to request from the board a 3-month extension of the audit in order to finalize the fiscal year 2016 audit.
- VII. Meeting was adjourned at 2:15 PM CDT.

**Respectfully submitted by Chris Mossman, Sr. Director of Accounting.**