

**National Reining Horse Association
Minutes of the Finance Committee Meeting
Conference Call
March 28, 2016**

Present (all via conference call): Chairperson Mike Hancock, Joe Wolfe, Rita Reed-Harris, and Mark Blake

Not Present: Susy Baeck

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

Guests: NA

- I. The meeting was called to order at 12:30 PM CDT.
- II. Approval of January 22, 2016 meeting and conference call minutes. Approved as submitted.
- III. 2017 Rule Change Review (65-01-17, 71-01-17, 76-01-17, and 96-01-17). Chris discussed the rule changes in which the Committee was asked to give an opinion.
 - a. 65-01-17 – Although we cannot quantify the adverse financial impact; if you take the number of horses this would have impacted at the 2015 Futurity and Derby that would not have shown times the entry fees, stall fees, etc., the negative impact would be significant for our major shows as well as on the shows at the regional level.
 - b. 71-01-17 – There would be a negligible impact on the finances. If it's something that people think is a good idea, the committee no reasonable opposition.
 - c. 76-01-17 – The committee feels this should be moved to a Policy as opposed to a Rule. This would have a neutral or negligible impact financially. Therefore, the committee has no opinion on this good or bad.
 - d. 96-01-17 – Although this would have a neutral or negligible financial impact, this would be a good class to add. The committee has no opinion either way from a financial perspective.
- IV. Audit Update – John gave an update on the progress of the FY2015 Financial Statement Audit. The committee was asked to recommend to the board an extension of the deadline with a goal of presenting at the May board meetings. Motion was made and seconded; vote was unanimous.
- V. Tax Return Update – John gave an update on the progress of the NRHA and RHSF tax returns.
- VI. Meeting was adjourned at 1:41 PM CDT.

Respectfully submitted by Chris Mossman, Director of Accounting.