

**National Reining Horse Association
Minutes of the Finance Committee Meeting
Conference Call
April 24, 2018**

Present (all via conference call): Chairperson Mark Blake, Joe Wolfe, Mike Hancock, Casey Deary, Tom McCutcheon, and Tim Anderson

Not Present: NA

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

Guest: Gary Carpenter

- I. The meeting was called to order at 6:02 P.M. CDT.
- II. Approval of December 18, 2017 meeting and conference call minutes. Approved as submitted.
- III. June 30, 2017 Audit Report. John discussed the Audit Report for the Fiscal Year Ending June 30, 2017 and answered questions.
- IV. IT Project Analysis. John presented a cash analysis to the committee showing NRHA is not impaired at this time due to the IT Project.
- V. 2019 Proposed Rule Change Review. The committee reviewed and issued comments on the 7 proposed rule changes having an economic impact to NRHA.
 - a. 30-01-19 – The committee opposes this rule change. The vote was unanimous.
 - b. 37-01-19 – The committee opposes this rule change. The vote was unanimous.
 - c. 55-01-19 – The committee is neutral. This would only cause a minimal financial impact.
 - d. 56-03-19 – The committee is neutral. This would only cause a minimal financial impact.
 - e. 59-01-19 – The committee is neutral. This would only cause a minimal financial impact.
 - f. 61-01-19 – The committee is neutral. This would only cause a minimal financial impact.
 - g. 36-01-19 – The committee is neutral. This would only cause a minimal financial impact.
- VI. NRHA and RHF Tax Return Update. John updated the committee on the status of the tax returns for the fiscal year ending June 30, 2017.
- VII. February 28, 2018 Financial Statements. Chris reviewed the financials for the eight months ending February 28, 2018 and answered questions.
- VIII. Preliminary 2018 – 2019 Budget and Fee Analysis. John presented the 2018 – 2019 Preliminary budget to the committee and explained the budgeted loss as a comparison to the prior year budget.
 - a. He then presented an NRHA fee review. This review showed multiple fee structures. After discussion by the committee, a motion was made and 2nded to recommend to the Board of Directors the 3rd option presented by John. The vote was unanimous.
- IX. Meeting was adjourned at 8:09 P.M. CDT.

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