

RESOLUTION #03-09

Subject: International Exchange Rate

Submitted by: NRHA

Date of Submittal: March 18, 2009

WHEREAS the National Reining Horse Association must deal with many countries each with different currencies, and

WHEREAS there is nothing currently in the NRHA Handbook related to the converting of monies when submitted to the NRHA.

THEREFORE BE IT RESOLVED that a conversion table will be established for each country, at the beginning of each show year to standardize added money, trophy fees, entry fees, judges fees as well as payback monies. These conversion tables will be based on each country's exchange rate as of January 1 of the current year and will remain the same until December 31st of that year. The rates will be set per the same website each year (www.xe.com). All international countries must convert their monies when submitted to the NRHA. Effective in Canada on January 1, 2010.