



**NCHA ANNUAL BOD KICK-OFF MEETING MINUTES  
JUNE 21, 2024  
LOEWS VANDERBILT HOTEL • NASHVILLE, TN**

The 2024 NCHA Annual Convention began with a kick-off meeting for Board of Directors held at 7:00am on Friday, June 21, 2024, at the Loews Vanderbilt Hotel in Nashville, Tennessee.

President Toddy Pitard called the meeting to order at 7:15am and welcomed everyone back to the Annual Convention. An apology was offered for the delay in starting the meetings.

Roll was called with a quorum of 132 (in-person and virtual) Board of Directors in attendance.

**Those attendees (in person and virtually) and those unable to attend are on record with the NCHA Office in the Annual Meeting files.**

Purpose of this kick-off meeting was to provide some opening remarks for the annual convention by welcoming the Board of Directors and establishing a quorum before directors' report to their respective regional meetings.

President Toddy Pitard called forth Past President Steve Norris to lead the group in prayer.

Following prayer, everyone was asked to rise and join NCHA Data Technology Administrator Kelley Hartranft in singing the National Anthem.

Cathy Marie Aleff then briefly explained the contested election scheduled in Region 1 and location of the meetings rooms for regional breakouts.

Before adjourning, President Toddy Pitard thanked all for attending and dismissed the NCHA Board of Directors to their respective breakout rooms at the Loews Vanderbilt Hotel.

President Toddy Pitard adjourned the meeting at 7:34am.

**NCHA ANNUAL BOD 1<sup>st</sup> SESSION MEETING MINUTES  
JUNE 21, 2024  
LOEWS VANDERBILT HOTEL • NASHVILLE, TN**

The first session of the 2024 NCHA Annual Board of Directors meeting was held at 5:30pm on Friday, June 22, 2024, at the Loews Vanderbilt Hotel in Nashville, Tennessee.

President Toddy Pitard called the meeting to order at 5:35pm central standard time.



Roll was called with a quorum of 133 (in-person and virtual) Board of Directors in attendance.

**Those attendees (in person and virtually) and those unable to attend are on record with the NCHA Office in the Annual Meeting files.**

President Toddy Pitard led the attendees in prayer asking for blessings for our members and executive board to lead this association forward.

### **MISSION STATEMENT**

Regional Director Kirby Smith of Region 3 addressed the Board of Directors by reciting the NCHA Mission Statement...

*The National Cutting Horse Association promotes and celebrates the cutting horse, whose origin on Western ranches allows us to support ranching and its Western heritage. By establishing rules for the conduct of cutting horse shows, NCHA strives to give cutters a level playing field and a progressive class structure which accommodates everyone from the beginner to the advanced competitor. NCHA draws on the diverse talents and background of its members and encourages their participation in helping it achieve these goals.*

### **PRESIDENT'S MESSAGE**

President Toddy Pitard opened by welcoming the attendees of the annual meetings. Toddy has enjoyed great conversations and stressed that there were great materials to learn from the first day of the convention.

Director of Judges Andy Adams did a fantastic job during the Judging 101: Hot Topics Seminar and it was well attended.

### **PROOF OF DUE NOTICE**

A **MOTION** was made by Ernie Beutenmiller Jr. and **SECONDED** by Tracy Barton to accept the proof of due notice that was emailed to all Board of Directors on May 22, 2024, from the NCHA Office. **MOTION PASSED.**



## **DISPOSAL OF MINUTES**

This portion of the meeting will be advanced to the Board of Directors 2<sup>nd</sup> Session as minutes were recently posted on the website.

## **EXECUTIVE COMMITTEE MINUTES**

A **MOTION** was made Chuck Smith and **SECONDED** by Ora Diehl to approve the Executive Committee minutes for the 2023-2024 dates of May 3-4, 2023 – May 8, 2024.  
**MOTION PASSED.**

## **EXECUTIVE COMMITTEE/ REGIONAL ELECTION RESULTS**

It was reported that the following regions met and voted on Executive Committee representatives for each region and are committed to serve a three-year term scheduled to expire at the annual convention in 2027. President Toddy Pitard congratulated the new members, including Kathleen Moore on her newly elected position as Vice President. Toddy thanked Dean Rebhuhn for running in Region 1 as it was a close race. The newly elected regional members to serve on the Executive Committee for Regions I, VII and VIII are as follows:

**Region I:** Les Jack

**Region VII:** Steve Smith ran unopposed and was elected by acclamation.

**Region VIII:** TBD (NCHA Legal Counsel Jim Morris provided a brief explanation on how this position will be managed)

The existing Executive Committee members congratulated and welcomed all to their new positions on the committee.

## **NCHA FINANCIAL REPORT**

NCHA Treasurer Denise Williams, addressed the Board of Directors with the positive financial status of the association.

Denise began the financial presentation by highlighting the most recent audit report and how the association scored with no infractions. These audit reports are posted on the website as soon as they are received for each fiscal year.



## National Cutting Horse Association Statement of Financial Position

ASSETS	2023	2022
CASH & INVESTMENTS	\$ 14,516,346	\$ 12,551,084
STALLION FOAL CASH & INVESTMENTS	3,247,375	3,036,817
ACCOUNTS RECEIVABLE, NET	2,371,609	2,571,395
PROPERTY & EQUIPMENT, NET	1,337,603	1,396,038
PREPAIDS	<u>522,237</u>	<u>545,560</u>
<b>TOTAL ASSETS</b>	<b>\$ 21,995,170</b>	<b>\$ 20,100,894</b>

## National Cutting Horse Association Statement of Financial Position

LIABILITIES	2023	2022
DEFERRED EVENT & SPONSOR REVENUE	\$ 4,394,049	\$ 4,732,996
DEFERRED STALLION FOAL REVENUE	3,074,700	3,140,100
ACCOUNTS PAYABLE & ACCRUED EXPENSES	396,150	696,593
DEFERRED MEMBERSHIP REVENUE	<u>177,424</u>	<u>215,695</u>
<b>TOTAL LIABILITIES</b>	<b>\$ 8,042,323</b>	<b>\$ 8,785,384</b>

## National Cutting Horse Association Statement of Financial Position

NET ASSETS	2023	2022
UNDESIGNATED	\$ 13,360,690	\$ 10,768,511
DESIGNATED FOR YOUTH FUND	433,239	413,319
NET ASSETS WITH DONOR RESTRICTIONS	<u>158,918</u>	<u>133,680</u>
<b>TOTAL NET ASSETS</b>	<b>\$ 13,952,847</b>	<b>\$ 11,315,510</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$21,995,170</b>	<b>\$20,100,894</b>



## National Cutting Horse Association Statement of Activities

Revenue	2023	2022
SHOW & RELATED ACTIVITIES	\$23,195,186	\$ 19,387,255
AFFILIATE & INDEPENDENT PRODUCERS ACTIVITIES	1,873,894	1,892,668
PROMOTION & DEVELOPMENT	1,201,173	1,229,670
INVESTMENT INCOME	544,201	493,838
MEMBER SERVICES	742,721	712,742
OTHER	<u>388,400</u>	<u>277,228</u>
<b>TOTAL REVENUE</b>	<b>\$27,945,575</b>	<b>\$23,993,401</b>

## National Cutting Horse Association Statement of Activities

Expenses	2023	2022
SHOW & RELATED ACTIVITIES	\$22,760,165	\$ 18,493,685
GENERAL AND ADMINISTRATIVE	3,257,062	3,155,627
PROMOTION & DEVELOPMENT	952,214	1,051,760
MEMBER SERVICES	<u>1,149,003</u>	<u>997,172</u>
<b>TOTAL EXPENSES</b>	<b>\$28,118,444</b>	<b>\$23,698,244</b>
<b>NET PROFIT/(LOSS) BEFORE MERP</b>	<b>\$ (172,869)</b>	<b>\$ 295,157</b>
<b>MAJOR EVENT REIMBURSEMENT PROGRAM</b>	<b><u>2,242,769</u></b>	<b><u>2,086,794</u></b>
<b>NET PROFIT AFTER MERP</b>	<b>\$ 2,069,900</b>	<b>\$2,381,951</b>
<b>UNREALIZED GAIN/(LOSS) ON INVESTMENTS</b>	<b><u>567,437</u></b>	<b><u>(2,026,991)</u></b>
<b>NET PROFIT</b>	<b>\$2,637,337</b>	<b>\$ 354,960</b>

NCHA Treasurer Denise Williams closed by reiterating how financially sound the association is currently.

President Toddy Pitard thanked Denise Williams and Ora Diehl again for taking the necessary steps to come in and clean up the financials. In addition, he extended his appreciation to the Finance and Audit and the Executive Committees as they have worked tirelessly making sure the investments are stable for the association.

### **OLD BUSINESS**

At this time, there is no old business to be addressed by the Board of Directors for discussion.



## **NEW BUSINESS**

Currently, there is no new business to bring before the Board of Directors for discussion.

## **ADJOURNMENT**

There being no further business, **MOTION** was made by Corrie Rousey and **SECONDED** by Jim Johnson to adjourn the meeting. The Board of Directors will reconvene on Sunday morning at 9:00am on June 23, 2024.