

NCHA EXECUTIVE COMMITTEE CONFERENCE CALL MINUTES
MARCH 3, 2022
9:00AM Central

A conference call of the Executive Committee of the National Cutting Horse Association was held on Thursday, March 3, 2022 beginning 9:00AM central time.

Executive Committee members present were President Ora Diehl, Vice President Toddy Pitard, Kristen York, Rock Hedlund, Kirby Smith, Byron Green, Sharon Overstreet, Tommy Williams, Skip Jones, Matt Miller, Ernie Beutenmiller, Casey Green, and Tatum Rice. Executive Committee member President-Elect Ted Sokol was excused. Executive Director Jay Winborn, NCHA Treasurer Denise Seiz, and Cathy Marie Aleff were also in attendance from the NCHA Office.

The Executive Committee meeting was called to order at 9:01AM and roll call was taken.

President Ora Diehl addressed the members of the call with the purpose of addressing a directive from the Finance and Audit Committee and any other outstanding issues.

FINANCE & AUDIT COMMITTEE DIRECTIVE – JAY WINBORN

Executive Director Jay Winborn addressed the members of the Executive Committee with a directive from the Finance and Audit Committee who met recently and approved unanimously on March 1, 2022 to add money to the Futurity payouts.

As we previously invested in the 2021 Metallic Cat World Championship Futurity last year with a substantial return, the Finance and Audit Committee approved and assigned a directive to the Executive Committee to consider it again for the 2022 Metallic Cat World Championship Futurity in the amount of \$750,000.00. With the increase in gas prices and the current state of our economy, it would be to our advantage to announce this sooner rather than later to maintain those entries set forth and keep the excitement up to enter this event.

Jay asked NCHA Treasurer Denise Seiz to provide a quick overview of our financial state and any repercussions both positive and negative to approving this directive brought forth from the Finance and Audit Committee.

FINANCIAL OVERVIEW

NCHA Treasurer and Vice Chairman of the Finance and Audit Committee Denise Seiz updated the Executive Committee with an overview to ease any concerns as to why this should not be considered.

The NCHA YTD financials are \$2M ahead of budget with a favorable variance credited to the horse sales commissions from Futurity. From a cash perspective, we are in a positive position with around \$8M dollars. We did not have to draw on the line of credit and do not have any current debt other than what we have marked to pay out for future shows. Our long-term investment account is solid and maintains a balance of a little over \$7M dollars. When the Finance and Audit Committee considers a request like this, they have a standard to make sure

that NCHA has an operating balance to support the association for two years. At this time, that standard has been met and maintained allowing proposed options like this to be considered.

In addition to the overview of the finances, Jay also asked Executive Committee Member Casey Green to provide an analysis of the projected payouts with this added money proposed.

After a roundtable discussion, the Executive Committee made a **MOTION** by Matt Miller and **SECONDED** by Skip Jones to approve the recommendation and directive from the Finance and Audit Committee to add \$750K to the 2022 Metallic Cat World Championship Futurity payouts. After a roll call vote. **MOTION PASSED UNANIMOUSLY.**

OLD BUSINESS

At this time, there is no old business to bring before the Executive Committee for discussion.

NEW BUSINESS

Executive Committee Member Casey Green requested to add the Standing Rule 50.d.6 to the agenda for the next EC meeting for evaluation and discussion.

Executive Committee Member Sharon Overstreet made the recommendation to President Ora Diehl to formulate a Non-Pro Task Force to collaborate with the Non-Pro Committee to evaluate non-pro entries and how they can be increased at weekend shows moving forward.

President Ora Diehl addressed this request and appointed the following members to work with the Non-Pro Committee Chairman Cody Hedlund and his committee on a resolution to increase entries in the Non-Pro Division at weekend shows. Those members appointed to this task force are Rock Hedlund, Sharon Overstreet, Casey Green and Kirby Smith.

ADJOURNMENT

There being no further business to come before the committee, a **MOTION** was made by Kirby Smith and **SECONDED** by Toddy Pitard to adjourn the conference call at 10:05AM. **MOTION PASSED.**