

NFHR BOARD OF DIRECTORS MEETING
Tuesday November 5, 2024 @ 6:00 p.m. MST, via zoom

- I. Call to Order, 6 pm MST.**
Attendees: Kelsey Sayers (President), Beth German (Vice President), Cherrie Nolden (Secretary), Holly Durst (Treasurer), Cynthia Madden, Teresa Kandianis, Ardeth Obenauf, Lisa Otten, Jeanne Poirier (Registrar). Not present: Margaret Bogie.
- II. Approval of Agenda, moved by Beth, seconded by Teresa. Approved unanimously.**
- III. Officer Reports**
 - a. President – same as executive committee report.
 - b. Secretary – September minutes were approved by the BOD via email on 9/16/24. The October meeting was cancelled and there were no minutes. b. Treasurer - Checking: \$13,746.55. Savings: \$18,338.08
- IV. Registrar's Report - 2024 Foals – 123. 2023 Foals to date – 136. 2024 Transfers – 241. 2023 EOY Transfers – 254. 2024 membership – 564. 2023 membership – 637.**
- V. Committee Updates**
 - a. Awards Committee, Chair: Lisa Otten, no report.
 - b. Breeders committee: Cherrie Nolden is writing an article about a more standardized way to discuss and convey conformation deviations, to assist in selection of breeding stock. Fjord Horse International is inviting the members of the NFHR to participate in the online lecture by Dr. Bart Ducro (Wageningen University) about Inbreeding as result of breeding in a closed population, on December 19, 2024 at 19:30 CET (12:30 pm CST). Interested members can register to attend at this link to the online registration form:
<https://forms.gle/Mf39zJqoVzeQ59KaA>
 - c. Bylaws Review Committee, Chair: Teresa Kandianis reports that five proposed By-Law changes were sent to the membership along with the election ballots.
 - d. Education: Cherrie Nolden is working on an article about new genetic conditions that have been identified in registered Fjords.
 - e. Elections Committee, Chair: Kelsey Sayers reported that ballots are arriving.
 - f. Evaluation Committee, Chair: Beth German is working on summarizing the work from the prior year. A proposed draft form for evaluators will be attached to the summary.
 - g. Executive Committee, Members: Officers (Kelsey Sayers, Beth German, Cherrie Nolden & Holly Durst) no report.
 - h. Finance Committee, Chair: Holly Durst shared optimism about our financial status this year. We aren't broke, not going bankrupt and our bills are paid. The report for this month is delayed due to the health of the accountant.
 - i. Fjord Herald Committee, Chair: Kelsey Sayers shared that the committee met. The Herald committee proposed to reduce the Herald from 48 to 32 pages. The Board voted 4 opposed and 4 in favor. Another motion will be presented by email.
 - j. FjHI Liaison: Cherrie Nolden reported that the judging for the International Digital Fjord Show, hosted by FjHI is completed and the results are being posted by FjHI on their Facebook page.
 - k. Membership Committee, Chair: TBD
 - l. Promotion Committee: Chair: Cynthia Madden reported that the article on the Ambassador Committee Membership Items was published in the most recent Herald. Cynthia prepared a letter for the Membership, to be emailed out shortly. Jeanne has published info on the website and Facebook page. The Fjord promotional posters will be available soon. Cynthia is ready to move on to the next phase, which is to increase publicity of the NFHR in other sources. As always members' ideas and/or participation is welcome. A motion will come via email.

VI. Adjournment, 6:40 pm MST

Next NFHR Board Meeting: December 3, 2024 (6:00 p.m. MST.)

Management Report

Norwegian Fjord Horse Registry
January - Oct 2024



Prepared by

Pearl Accounting Services

Prepared on

November 18, 2024

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Statement of Activity Oct

October 2024

	Total
INCOME	
4020 MEMBERSHIPS	
2022 Membership	1.40
4020.03 Individual Membership	210.00
4020.05 Family Membership	80.00
4020.10 Gift Memberships	130.00
Total 4020 MEMBERSHIPS	421.40
4035 PUBLICATIONS/OUTREACH	
4040 Herald	
4040.02 Subscriptions	60.00
4040.06 Back issues	108.00
Total 4040 Herald	168.00
Total 4035 PUBLICATIONS/OUTREACH	168.00
4060 REGISTRAR	
4060.01 DNA Recording	60.00
4060.06 DNA Kits	-431.00
4060.07 Lost Registration Certificates	55.00
4060.08 Registrations	665.00
4060.09 Transfers	1,835.00
Total 4060 REGISTRAR	2,184.00
4150 DONATIONS	
4150.5 Donations-General Unrestricted	201.52
Total 4150 DONATIONS	201.52
4200 Shipping Income	16.00
4200.2 Dividends and Interest	1.44
4950 Service/Fee Income	44.36
Total Income	3,036.72
COST OF GOODS SOLD	
5005.04 PayPal Fees	63.83
5005.3 Discounts given	50.00
Total Cost of Goods Sold	113.83
GROSS PROFIT	
	2,922.89
EXPENSES	
6000 DIRECT EXPENSES	
6030 MEMBERSHIP COMMITTEE	
6030.5 Membership Renewals	983.37
Total 6030 MEMBERSHIP COMMITTEE	983.37
7125 PUBLICATIONS/OUTREACH	
7128 Herald	

	Total
7128.01 Design & Layout	1,063.00
7128.04 Postage	461.16
7128.05 Printing	843.75
Total 7128 Herald	2,367.91
Total 7125 PUBLICATIONS/OUTREACH	2,367.91
Total 6000 DIRECT EXPENSES	3,351.28
6035 NFHR OPERATIONS/INDIRECT EXPENSES	
6044 Communications	
6044.02 Fax Service	12.00
6044.04 Telephone	64.86
6044.09 Zoom	16.58
Total 6044 Communications	93.44
6049 Insurance	177.25
6052 Office Supplies	19.62
6057 Postage - General / Stamps.com	29.99
Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES	320.30
6054 Payroll Expenses	
6054.1 Payroll Taxes	215.00
6054.2 Payroll Wages	2,810.55
Total 6054 Payroll Expenses	3,025.55
Total Expenses	6,697.13
NET OPERATING INCOME	-3,774.24
NET INCOME	\$ -3,774.24

P&L Jan - Oct 2024 Comp Jan - Oct 2023

January - October, 2024

		Total
	Jan - Oct, 2024	Jan - Oct, 2023 (PY)
INCOME		
4000 AWARDS		10.00
4000.02 Hours of Fun	50.00	
4000.03 Register of Excellence		50.00
Total 4000 AWARDS	50.00	60.00
4010 EVALUATION COMMITTEE		
4010.1 Evaluation Entry Fees & Clinics		3,775.00
Total 4010 EVALUATION COMMITTEE		3,775.00
4020 MEMBERSHIPS		
2022 Membership	1.40	
4020.03 Individual Membership	15,500.00	925.00
4020.05 Family Membership	4,925.00	3,280.00
4020.08 Life	2,200.00	1,400.00
4020.10 Gift Memberships	790.00	840.00
Individual Memberships		8,795.00
Total 4020 MEMBERSHIPS	23,416.40	15,240.00
4035 PUBLICATIONS/OUTREACH		
4040 Herald		
4040.01 Classified Ads		170.00
4040.02 Subscriptions	2,052.00	2,586.00
4040.03 Display Ads	2,140.00	2,800.00
4040.04 Farm Listings	980.00	1,400.00
4040.05 Friend of Fjord Herald Donations	2,100.00	1,237.00
4040.06 Back issues	298.97	437.50
Total 4040 Herald	7,570.97	8,630.50
4040.10 Web Site		
4040.11 Links	70.00	210.00
Total 4040.10 Web Site	70.00	210.00
Total 4035 PUBLICATIONS/OUTREACH	7,640.97	8,840.50
4060 REGISTRAR	20.80	
4060.01 DNA Recording	330.00	390.00
4060.03 Lease Recording	140.00	140.00
4060.04 Semen Transfer Permits		105.00
4060.06 DNA Kits	6,556.00	5,441.25
4060.07 Lost Registration Certificates	440.00	490.00
4060.08 Registrations	9,725.00	6,210.00
4060.09 Transfers	11,330.00	10,935.00

		Total
	Jan - Oct, 2024	Jan - Oct, 2023 (PY)
Total 4060 REGISTRAR	28,541.80	23,711.25
4150 DONATIONS		
4150.10 Donations-Evaluation Committee		1,805.00
4150.15 Donations-Promotions	275.00	1,199.61
4150.20 Donations - Youth	60.00	
4150.25 Donations-Membership Committee		4,050.00
4150.30 Donations-Education	80.00	
4150.5 Donations-General Unrestricted	391.64	
Total 4150 DONATIONS	806.64	7,054.61
4200 Shipping Income	30.81	110.59
4200.2 Dividends and Interest	8.28	4.47
4950 Service/Fee Income	548.73	
4999 Uncategorized Income	20.00	1.00
Total Income	61,063.63	58,797.42
COST OF GOODS SOLD		
5005.04 PayPal Fees	1,234.14	1,645.32
5005.3 Discounts given	480.00	270.00
Total Cost of Goods Sold	1,714.14	1,915.32
GROSS PROFIT	59,349.49	56,882.10
EXPENSES		
6000 DIRECT EXPENSES		
6015 EVALUATION COMMITTEE-		1,788.00
6015.3 Evaluation Supplies-General		60.95
Total 6015 EVALUATION COMMITTEE-		1,848.95
6030 MEMBERSHIP COMMITTEE		
6030.1 Membership Stickers	779.07	
6030.5 Membership Renewals	983.37	
Total 6030 MEMBERSHIP COMMITTEE	1,762.44	
6080 AWARDS-Expense		
6080.01 NFHR Awards	170.88	37.10
6080.03 USDF Awards		154.50
Total 6080 AWARDS-Expense	170.88	191.60
6085 REGISTRAR-		25.00
7125 PUBLICATIONS/OUTREACH		
7105 WEB SITE		
7105.02 Hosting	139.50	139.50
Total 7105 WEB SITE	139.50	139.50
7128 Herald		67.00
7128.01 Design & Layout	4,158.70	1,877.00

		Total
	Jan - Oct, 2024	Jan - Oct, 2023 (PY)
7128.02 Editor Fee	2,100.00	3,600.00
7128.04 Postage	461.16	683.85
7128.05 Printing	843.75	7,005.58
Total 7128 Herald	7,563.61	13,233.43
Resource Guide		
Design & Layout	1,287.99	
Total Resource Guide	1,287.99	
Total 7125 PUBLICATIONS/OUTREACH	8,991.10	13,372.93
Total 6000 DIRECT EXPENSES	10,924.42	15,438.48
6035 NFHR OPERATIONS/INDIRECT EXPENSES		
6035.1 Annual BOD Face2Face Meeting	964.51	1,390.00
6035.2 Bank Fees	9.00	13.00
6044 Communications		
6044.02 Fax Service	120.00	120.00
6044.04 Telephone	608.42	648.40
6044.09 Zoom	165.80	163.72
Total 6044 Communications	894.22	932.12
6046 Dues and Subscriptions	753.43	
6047.1 Elections	107.32	
6049 Insurance	2,108.50	1,910.00
6051 Marketing/Promotions	397.06	
6052 Office Supplies	1,046.24	1,959.48
6056 Postage (deleted)		1,225.40
6057 Postage - General / Stamps.com	1,143.03	937.46
6068 Professional Fees		
6068.02 Accounting	2,877.25	3,447.72
6068.03 Attorney		8,200.00
Total 6068 Professional Fees	2,877.25	11,647.72
6070 Software	2,199.00	2,405.00
6071 Travel		2,884.58
Other Business Expenses	35.00	
Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES	12,534.56	25,304.76
6054 Payroll Expenses	41.00	
6054.1 Payroll Taxes	2,390.10	2,337.34
6054.2 Payroll Wages	28,105.50	28,105.50
6054.3 Payroll fees	305.51	366.00
Total 6054 Payroll Expenses	30,842.11	30,808.84
Total Expenses	54,301.09	71,552.08
NET OPERATING INCOME	5,048.40	-14,669.98

OTHER INCOME

		Total
	Jan - Oct, 2024	Jan - Oct, 2023 (PY)
6085 REGISTRAR-Donation-Support (deleted)		11,282.29
Total Other Income	0.00	11,282.29
NET OTHER INCOME	0.00	11,282.29
NET INCOME	\$5,048.40	\$ -3,387.69

Bal Sheet Jan - Oct 2024 Comp Jan - Oct 2023

As of October 31, 2024

	As of Oct 31, 2024	As of Oct 31, 2023 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1000 US Bank Checking	10,895.74		7,174.09
1030 PayPal	176.80		
1070 US Bank Savings-0218	18,338.80		18,328.97
1070.5 Restricted Donations	125.00		
Total 1070 US Bank Savings-0218	18,463.80		18,328.97
Total Bank Accounts	29,536.34		25,503.06
Other Current Assets			
1022 Undeposited Funds	765.00		2,335.00
Total Other Current Assets	765.00		2,335.00
Total Current Assets	30,301.34		27,838.06
TOTAL ASSETS	\$30,301.34		\$27,838.06
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	0.00		2,887.00
Total Accounts Payable	0.00		2,887.00
Other Current Liabilities			
2100 Payroll Liabilities	-8.23		8.23
Total Other Current Liabilities	-8.23		8.23
Total Current Liabilities	-8.23		2,895.23
Total Liabilities	-8.23		2,895.23
Equity			
3900 Retained Earnings	25,261.17		28,330.52
Net Income	5,048.40		-3,387.69
Total Equity	30,309.57		24,942.83
TOTAL LIABILITIES AND EQUITY	\$30,301.34		\$27,838.06

Norwegian Fjord Horse Registry, Inc.

Budget vs. Actuals: Budget_FY24_P&L_1 - FY24 P&L

January - September, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 AWARDS				
4000.02 Hours of Fun	50.00		50.00	
4000.03 Register of Excellence		60.00	-60.00	
Total 4000 AWARDS	50.00	60.00	-10.00	83.33 %
4020 MEMBERSHIPS				
4020.03 Individual Membership	15,290.00	8,865.00	6,425.00	172.48 %
4020.05 Family Membership	4,845.00	3,040.00	1,805.00	159.38 %
4020.08 Life	2,200.00	1,400.00	800.00	157.14 %
4020.10 Gift Memberships	660.00	960.00	-300.00	68.75 %
Total 4020 MEMBERSHIPS	22,995.00	14,265.00	8,730.00	161.20 %
4035 PUBLICATIONS/OUTREACH				
4040 Herald				
4040.01 Classified Ads		170.00	-170.00	
4040.02 Subscriptions	1,992.00	4,713.75	-2,721.75	42.26 %
4040.03 Display Ads	2,140.00	2,358.76	-218.76	90.73 %
4040.04 Farm Listings	980.00	1,785.01	-805.01	54.90 %
4040.05 Friend of Fjord Herald Donations	2,100.00	1,685.25	414.75	124.61 %
4040.06 Back issues	190.97	380.61	-189.64	50.17 %
Total 4040 Herald	7,402.97	11,093.38	-3,690.41	66.73 %
4040.10 Web Site				
4040.11 Links	70.00	315.00	-245.00	22.22 %
Total 4040.10 Web Site	70.00	315.00	-245.00	22.22 %
Total 4035 PUBLICATIONS/OUTREACH	7,472.97	11,408.38	-3,935.41	65.50 %
4060 REGISTRAR				
4060.01 DNA Recording	270.00	315.00	-45.00	85.71 %
4060.03 Lease Recording	140.00	131.22	8.78	106.69 %
4060.04 Semen Transfer Permits		78.75	-78.75	
4060.06 DNA Kits	6,987.00	3,685.15	3,301.85	189.60 %
4060.07 Lost Registration Certificates	385.00	367.47	17.53	104.77 %
4060.08 Registrations	9,060.00	5,058.72	4,001.28	179.10 %
4060.09 Transfers	9,495.00	10,125.00	-630.00	93.78 %
Total 4060 REGISTRAR	26,357.80	19,761.31	6,596.49	133.38 %
4150 DONATIONS				
4150.05 Donations-Awards		165.00	-165.00	
4150.15 Donations-Promotions	275.00	1,030.95	-755.95	26.67 %
4150.20 Donations - Youth	60.00	50.00	10.00	120.00 %
4150.30 Donations-Education	80.00		80.00	
4150.40 Donation-Breeders Committee		35.00	-35.00	
4150.5 Donations-General Unrestricted	190.12		190.12	
Total 4150 DONATIONS	605.12	1,280.95	-675.83	47.24 %
4200 Shipping Income	14.81	111.24	-96.43	13.31 %

Norwegian Fjord Horse Registry, Inc.

Budget vs. Actuals: Budget_FY24_P&L_1 - FY24 P&L

January - September, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
4200.2 Dividends and Interest	6.84		6.84	
4950 Service/Fee Income	504.37	1,500.03	-995.66	33.62 %
4999 Uncategorized Income	20.00	4.50	15.50	444.44 %
Total Income	\$58,026.91	\$48,391.41	\$9,635.50	119.91 %
Cost of Goods Sold				
5000 Cost of Goods Sold-1	0.00		0.00	
5005.04 PayPal Fees	1,170.31	1,586.25	-415.94	73.78 %
5005.3 Discounts given	430.00	202.50	227.50	212.35 %
Total Cost of Goods Sold	\$1,600.31	\$1,788.75	\$ -188.44	89.47 %
GROSS PROFIT	\$56,426.60	\$46,602.66	\$9,823.94	121.08 %
Expenses				
6000 DIRECT EXPENSES				
6030 MEMBERSHIP COMMITTEE				
6030.1 Membership Stickers	779.07		779.07	
Total 6030 MEMBERSHIP COMMITTEE	779.07		779.07	
6080 AWARDS-Expense				
6080.01 NFHR Awards	170.88	37.10	133.78	460.59 %
6080.03 USDF Awards		154.50	-154.50	
Total 6080 AWARDS-Expense	170.88	191.60	-20.72	89.19 %
6085 REGISTRAR-		25.00	-25.00	
7125 PUBLICATIONS/OUTREACH				
7105 WEB SITE				
7105.02 Hosting	139.50	245.34	-105.84	56.86 %
Total 7105 WEB SITE	139.50	245.34	-105.84	56.86 %
7128 Herald				
7128.01 Design & Layout	3,095.70	2,925.00	170.70	105.84 %
7128.02 Editor Fee	2,100.00	2,925.00	-825.00	71.79 %
7128.05 Printing		3,150.00	-3,150.00	
Total 7128 Herald	5,195.70	9,000.00	-3,804.30	57.73 %
Resource Guide				
Design & Layout	1,287.99		1,287.99	
Total Resource Guide	1,287.99		1,287.99	
Total 7125 PUBLICATIONS/OUTREACH	6,623.19	9,245.34	-2,622.15	71.64 %
Total 6000 DIRECT EXPENSES	7,573.14	9,461.94	-1,888.80	80.04 %
6035 NFHR OPERATIONS/INDIRECT EXPENSES				
6035.1 Annual BOD Face2Face Meeting	964.51	1,390.00	-425.49	69.39 %
6035.2 Bank Fees	9.00	9.72	-0.72	92.59 %
6044 Communications				
6044.02 Fax Service	108.00	108.00	0.00	100.00 %
6044.04 Telephone	543.56	575.28	-31.72	94.49 %
6044.09 Zoom	149.22	147.69	1.53	101.04 %

Norwegian Fjord Horse Registry, Inc.

Budget vs. Actuals: Budget_FY24_P&L_1 - FY24 P&L

January - September, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 6044 Communications	800.78	830.97	-30.19	96.37 %
6046 Dues and Subscriptions	753.43		753.43	
6047.1 Elections	107.32		107.32	
6049 Insurance	1,931.25	1,560.78	370.47	123.74 %
6051 Marketing/Promotions	397.06	150.03	247.03	264.65 %
6052 Office Supplies	1,026.62	1,630.35	-603.73	62.97 %
6057 Postage - General / Stamps.com	1,113.04	912.15	200.89	122.02 %
6068 Professional Fees				
6068.01 Contract Labor		1,125.00	-1,125.00	
6068.02 Accounting	2,633.50	3,061.08	-427.58	86.03 %
Total 6068 Professional Fees	2,633.50	4,186.08	-1,552.58	62.91 %
6070 Software	2,199.00	1,847.25	351.75	119.04 %
Other Business Expenses	35.00		35.00	
Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES	11,970.51	12,517.33	-546.82	95.63 %
6054 Payroll Expenses				
6054.1 Payroll Taxes	2,175.10	2,075.49	99.61	104.80 %
6054.2 Payroll Wages	25,294.95	25,294.95	0.00	100.00 %
6054.3 Payroll fees	264.51	335.97	-71.46	78.73 %
Total 6054 Payroll Expenses	27,734.56	27,706.41	28.15	100.10 %
Total Expenses	\$47,278.21	\$49,685.68	\$ -2,407.47	95.15 %
NET OPERATING INCOME	\$9,148.39	\$ -3,083.02	\$12,231.41	-296.73 %
NET INCOME	\$9,148.39	\$ -3,083.02	\$12,231.41	-296.73 %