

## NFHR BOARD OF DIRECTORS MEETING

Tuesday September 10, 2024 @ 6:00 p.m. MST

### I. Call to Order 6:06 MST

Present: Kelsey Sayers (President), Beth German (Vice President), Holly Durst (Treasurer), Cynthia Madden, Teressa Kandianis, Ardeth Obenauf, Jeanne Poirier (Registrar).

Not present: Margaret Bogie (on suspension). Cherrie Nolden (Secretary) excused absence, Lisa Otten excused absence.

### II. Approval of Agenda

Kelsey moved to approve the agenda without additions. Beth seconded. No objections.

### III. Officer Reports

a. President – Reports from committees and resulting actions will all be under the Committee Reports agenda items.

b. Registrar – Jeanne: 2024 foals presented for registration: 100. 2024 Transfers of Ownership: 185. Total membership, including subscriptions: 619.

c. Treasurer (See Attachment 1: Management Report January – August 2024)

Balances as of August 31, 2024:

Checking: \$13,652.25

Savings: \$18,336.54

### IV. Committee Updates

a. Awards Committee, Chair: Lisa Otten – No report.

b. Breeders committee: Cherrie Nolden has been sharing information about Fjord stallion management, foal rearing, and broodmare management in large Facebook groups, which expose owners of other breeds and Fjord owners in those groups to her experience from 33 years of Fjord breeding.

c. Bylaws Review Committee, Chair: Teressa Kandianis. The By-Laws Committee presented a report on proposed changes (see attached report) to go out with this year's membership letter. Five changes have been proposed. Four have been presented by the Committee and were approved by the Board unanimously. (See attached motions 1-4.) Change number five to prevent first degree family members from serving simultaneously on the NFHR BOD is under discussion.

d. Education: Cherrie Nolden has shared saddle fitting educational opportunities on public Facebook groups, and has been posting educational information about pasture management for Fjords for the public and Fjord owners on social media. One of the videos Cherrie posted has been played 6,100 times and has over 700 reactions.

e. Elections Committee, Chair: Kelsey Sayers. Five biographies have been submitted to run for three seats open on the Board of Directors. Thus, an election will be held.

f. Evaluation Committee, Chair: Beth German – no report.

g. Executive Committee, Members: Officers (Kelsey Sayers; Beth German; Cherrie Nolden; Holly Durst) no report.

h. Finance Committee, Chair: Holly Durst. Holly reports that income is stable and costs are down. See Treasurer report above for financials.

i. Fjord Herald Committee, Chair: Kelsey Sayers and Jeanne Poirier. The fall issue is being organized. Deadline for content was September 1.

j. FjHI Liaison: Cherrie. Attached are the Fjord Horse International minutes from the last meeting. They continue to have delays in publishing and are struggling with an outdated website. Cherrie is working on a comparison of the official Red Book with the Norwegian standard for the Fjord Breed. The FJHI's digital Fjord Horse Show is open to registered Fjords with entries due October 1, 2024.

k. Membership Committee, Chair: TBD

l. Promotion Committee: Chair: Cynthia Madden. The Promotion Committee has been busy designing new projects for the NFHR Ambassador Program and has prepared an email letter to members about items available to them. This includes license plates/bumper stickers, use of rack cards, and other items meant to be easy to transport and inexpensive to purchase. More information will be available soon.

*Cynthia moved: "I move that the NFHR send out an email to the membership and social media platforms to remind Lifetime Members that an annual membership can help the Registry maintain services for all of our membership levels." No second needed. Motion approved.*

At 6:52 pm MT, the BOD moved into Executive Session to discuss personnel matters.

At 7:22 pm MT, the BOD moved back into regular session.

#### V. Discussion

a. Election – *Beth German moved to require that biographies submitted by candidates for the Board of Directors must include first degree family relationships, if any, with NFHR staff or sitting Board members. The motion was seconded and passed unanimously.*

VI. Adjournment: Beth moved to adjourn. Motion was seconded. Approved unanimously at 7:26 pm MT.

Next NFHR Board Meeting: Tues October 1, 2024 (6:00 p.m MST.)

# Management Report

Norwegian Fjord Horse Registry  
January - Aug 2024



Prepared by

**Pearl Accounting Services**

Prepared on

**September 7, 2024**

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# Statement of Activity Aug

August 2024

	<b>Total</b>
<b>INCOME</b>	
4020 MEMBERSHIPS	
4020.03 Individual Membership	210.00
4020.05 Family Membership	80.00
<b>Total 4020 MEMBERSHIPS</b>	<b>290.00</b>
4035 PUBLICATIONS/OUTREACH	
4040 Herald	
4040.02 Subscriptions	60.00
4040.03 Display Ads	145.00
4040.05 Friend of Fjord Herald Donations	2,000.00
<b>Total 4040 Herald</b>	<b>2,205.00</b>
<b>Total 4035 PUBLICATIONS/OUTREACH</b>	<b>2,205.00</b>
4060 REGISTRAR	
4060.06 DNA Kits	79.00
4060.08 Registrations	815.00
4060.09 Transfers	900.00
<b>Total 4060 REGISTRAR</b>	<b>1,794.00</b>
4150 DONATIONS	
4150.15 Donations-Promotions	150.00
<b>Total 4150 DONATIONS</b>	<b>150.00</b>
4200.2 Dividends and Interest	0.75
4950 Service/Fee Income	51.00
<b>Total Income</b>	<b>4,490.75</b>
<b>COST OF GOODS SOLD</b>	
5005.04 PayPal Fees	49.07
5005.3 Discounts given	50.00
<b>Total Cost of Goods Sold</b>	<b>99.07</b>
<b>GROSS PROFIT</b>	<b>4,391.68</b>
<b>EXPENSES</b>	
6035 NFHR OPERATIONS/INDIRECT EXPENSES	
6044 Communications	
6044.02 Fax Service	12.00
6044.04 Telephone	64.72
6044.09 Zoom	16.58
<b>Total 6044 Communications</b>	<b>93.30</b>
6051 Marketing/Promotions	340.13
6052 Office Supplies	90.04
6057 Postage - General / Stamps.com	73.12
6068 Professional Fees	

	<b>Total</b>
6068.02 Accounting	187.50
<b>Total 6068 Professional Fees</b>	<b>187.50</b>
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>784.09</b>
6054 Payroll Expenses	
6054.1 Payroll Taxes	215.00
6054.2 Payroll Wages	2,810.55
6054.3 Payroll fees	41.00
<b>Total 6054 Payroll Expenses</b>	<b>3,066.55</b>
<b>Total Expenses</b>	<b>3,850.64</b>
<b>NET OPERATING INCOME</b>	<b>541.04</b>
<b>NET INCOME</b>	<b>\$541.04</b>

# P&L Jan - Aug 2024 Comp Jan - Aug 2023

January - August, 2024

		Total
	Jan - Aug, 2024	Jan - Aug, 2023 (PY)
<b>INCOME</b>		
4000 AWARDS		
4000.02 Hours of Fun	50.00	
4000.03 Register of Excellence		50.00
<b>Total 4000 AWARDS</b>	<b>50.00</b>	<b>50.00</b>
4010 EVALUATION COMMITTEE		
4010.1 Evaluation Entry Fees & Clinics		3,775.00
<b>Total 4010 EVALUATION COMMITTEE</b>		<b>3,775.00</b>
4020 MEMBERSHIPS		
4020.03 Individual Membership	15,080.00	
4020.05 Family Membership	4,765.00	2,630.00
4020.08 Life	2,200.00	1,200.00
4020.10 Gift Memberships	600.00	675.00
Individual Memberships		8,655.00
<b>Total 4020 MEMBERSHIPS</b>	<b>22,645.00</b>	<b>13,160.00</b>
4035 PUBLICATIONS/OUTREACH		
4040 Herald		
4040.01 Classified Ads		170.00
4040.02 Subscriptions	1,992.00	2,256.00
4040.03 Display Ads	1,795.00	2,800.00
4040.04 Farm Listings	980.00	1,330.00
4040.05 Friend of Fjord Herald Donations	2,100.00	1,187.00
4040.06 Back issues	190.97	397.50
<b>Total 4040 Herald</b>	<b>7,057.97</b>	<b>8,140.50</b>
4040.10 Web Site		
4040.11 Links	70.00	140.00
<b>Total 4040.10 Web Site</b>	<b>70.00</b>	<b>140.00</b>
<b>Total 4035 PUBLICATIONS/OUTREACH</b>	<b>7,127.97</b>	<b>8,280.50</b>
4060 REGISTRAR	20.80	
4060.01 DNA Recording	150.00	390.00
4060.03 Lease Recording	140.00	140.00
4060.04 Semen Transfer Permits		105.00
4060.06 DNA Kits	4,972.00	3,676.25
4060.07 Lost Registration Certificates	385.00	275.00
4060.08 Registrations	7,160.00	4,550.00
4060.09 Transfers	8,775.00	8,505.00
<b>Total 4060 REGISTRAR</b>	<b>21,602.80</b>	<b>17,641.25</b>

		<b>Total</b>
	<b>Jan - Aug, 2024</b>	<b>Jan - Aug, 2023 (PY)</b>
<b>4150 DONATIONS</b>		
4150.10 Donations-Evaluation Committee		1,500.00
4150.15 Donations-Promotions	275.00	1,174.61
4150.20 Donations - Youth	60.00	
4150.25 Donations-Membership Committee		4,025.00
4150.30 Donations-Education	80.00	
4150.5 Donations-General Unrestricted	190.12	
<b>Total 4150 DONATIONS</b>	<b>605.12</b>	<b>6,699.61</b>
4200 Shipping Income	14.81	96.69
4200.2 Dividends and Interest	6.02	2.90
4950 Service/Fee Income	452.57	
4999 Uncategorized Income	20.00	
<b>Total Income</b>	<b>52,524.29</b>	<b>49,705.95</b>
<b>COST OF GOODS SOLD</b>		
5005.04 PayPal Fees	1,062.61	1,360.69
5005.3 Discounts given	410.00	230.00
<b>Total Cost of Goods Sold</b>	<b>1,472.61</b>	<b>1,590.69</b>
<b>GROSS PROFIT</b>	<b>51,051.68</b>	<b>48,115.26</b>
<b>EXPENSES</b>		
6000 DIRECT EXPENSES		
6015 EVALUATION COMMITTEE-		
6015.3 Evaluation Supplies-General		60.95
<b>Total 6015 EVALUATION COMMITTEE-</b>		<b>60.95</b>
6030 MEMBERSHIP COMMITTEE		
6030.1 Membership Stickers	779.07	
<b>Total 6030 MEMBERSHIP COMMITTEE</b>	<b>779.07</b>	
6080 AWARDS-Expense		
6080.01 NFHR Awards	170.88	37.10
6080.03 USDF Awards		154.50
<b>Total 6080 AWARDS-Expense</b>	<b>170.88</b>	<b>191.60</b>
7125 PUBLICATIONS/OUTREACH		
7105 WEB SITE		
7105.02 Hosting	139.50	139.50
<b>Total 7105 WEB SITE</b>	<b>139.50</b>	<b>139.50</b>
7128 Herald	63.00	
7128.01 Design & Layout	3,032.70	977.00
7128.02 Editor Fee	2,100.00	2,400.00
7128.04 Postage		683.85



		Total
	Jan - Aug, 2024	Jan - Aug, 2023 (PY)
7128.05 Printing		5,750.00
<b>Total 7128 Herald</b>	<b>5,195.70</b>	<b>9,810.85</b>
Resource Guide		
Design & Layout	1,287.99	
<b>Total Resource Guide</b>	<b>1,287.99</b>	
<b>Total 7125 PUBLICATIONS/OUTREACH</b>	<b>6,623.19</b>	<b>9,950.35</b>
<b>Total 6000 DIRECT EXPENSES</b>	<b>7,573.14</b>	<b>10,202.90</b>
6035 NFHR OPERATIONS/INDIRECT EXPENSES		
6035.1 Annual BOD Face2Face Meeting	964.51	1,390.00
6035.2 Bank Fees	9.00	12.00
6044 Communications		
6044.02 Fax Service	96.00	96.00
6044.04 Telephone	478.84	530.21
6044.09 Zoom	132.64	130.56
<b>Total 6044 Communications</b>	<b>707.48</b>	<b>756.77</b>
6046 Dues and Subscriptions	753.43	
6047.1 Elections	107.32	
6049 Insurance	1,931.25	1,739.00
6051 Marketing/Promotions	340.13	
6052 Office Supplies	860.93	900.57
6056 Postage (deleted)		1,007.35
6057 Postage - General / Stamps.com	883.05	471.73
6068 Professional Fees		
6068.02 Accounting	2,633.50	2,716.47
6068.03 Attorney		4,575.00
<b>Total 6068 Professional Fees</b>	<b>2,633.50</b>	<b>7,291.47</b>
6070 Software	2,199.00	2,347.00
6071 Travel		785.00
Other Business Expenses	10.00	
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>11,399.60</b>	<b>16,700.89</b>
6054 Payroll Expenses		
6054.1 Payroll Taxes	1,960.08	1,907.32
6054.2 Payroll Wages	22,484.40	22,484.40
6054.3 Payroll fees	264.51	243.00
<b>Total 6054 Payroll Expenses</b>	<b>24,708.99</b>	<b>24,634.72</b>
<b>Total Expenses</b>	<b>43,681.73</b>	<b>51,538.51</b>
<b>NET OPERATING INCOME</b>	<b>7,369.95</b>	<b>-3,423.25</b>
<b>OTHER INCOME</b>		
6085 REGISTRAR-Donation-Support (deleted)		8,073.00

		Total
	Jan - Aug, 2024	Jan - Aug, 2023 (PY)
<b>Total Other Income</b>	0.00	8,073.00
NET OTHER INCOME	0.00	8,073.00
NET INCOME	\$7,369.95	\$4,649.75

# Bal Sheet Jan - Aug 2024 Comp Jan - Aug 2023

As of August 31, 2024

	Total	
	As of Aug 31, 2024	As of Aug 31, 2023 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1000 US Bank Checking	13,652.25	13,798.50
1030 PayPal	197.60	
1070 US Bank Savings-0218	18,336.54	18,327.40
1070.5 Restricted Donations	125.00	
<b>Total 1070 US Bank Savings-0218</b>	<b>18,461.54</b>	<b>18,327.40</b>
<b>Total Bank Accounts</b>	<b>32,311.39</b>	<b>32,125.90</b>
<b>Other Current Assets</b>		
1022 Undeposited Funds	540.00	862.60
<b>Total Other Current Assets</b>	<b>540.00</b>	<b>862.60</b>
<b>Total Current Assets</b>	<b>32,851.39</b>	<b>32,988.50</b>
<b>TOTAL ASSETS</b>	<b>\$32,851.39</b>	<b>\$32,988.50</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable (A/P)	228.50	0.00
<b>Total Accounts Payable</b>	<b>228.50</b>	<b>0.00</b>
<b>Other Current Liabilities</b>		
2100 Payroll Liabilities	-8.23	8.23
<b>Total Other Current Liabilities</b>	<b>-8.23</b>	<b>8.23</b>
<b>Total Current Liabilities</b>	<b>220.27</b>	<b>8.23</b>
<b>Total Liabilities</b>	<b>220.27</b>	<b>8.23</b>
<b>Equity</b>		
3900 Retained Earnings	25,261.17	28,330.52
Net Income	7,369.95	4,649.75
<b>Total Equity</b>	<b>32,631.12</b>	<b>32,980.27</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$32,851.39</b>	<b>\$32,988.50</b>

# Norwegian Fjord Horse Registry, Inc.

## Budget vs. Actuals: Budget\_FY24\_P&L\_1 - FY24 P&L

January - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
<b>4000 AWARDS</b>				
4000.02 Hours of Fun	50.00		50.00	
4000.03 Register of Excellence		60.00	-60.00	
<b>Total 4000 AWARDS</b>	<b>50.00</b>	<b>60.00</b>	<b>-10.00</b>	<b>83.33 %</b>
<b>4020 MEMBERSHIPS</b>				
4020.03 Individual Membership	15,080.00	8,865.00	6,215.00	170.11 %
4020.05 Family Membership	4,765.00	2,702.23	2,062.77	176.34 %
4020.08 Life	2,200.00	1,400.00	800.00	157.14 %
4020.10 Gift Memberships	600.00	960.00	-360.00	62.50 %
<b>Total 4020 MEMBERSHIPS</b>	<b>22,645.00</b>	<b>13,927.23</b>	<b>8,717.77</b>	<b>162.60 %</b>
<b>4035 PUBLICATIONS/OUTREACH</b>				
<b>4040 Herald</b>				
4040.01 Classified Ads		170.00	-170.00	
4040.02 Subscriptions	1,992.00	4,190.00	-2,198.00	47.54 %
4040.03 Display Ads	1,795.00	2,096.68	-301.68	85.61 %
4040.04 Farm Listings	980.00	1,586.68	-606.68	61.76 %
4040.05 Friend of Fjord Herald Donations	2,100.00	1,498.00	602.00	140.19 %
4040.06 Back issues	190.97	338.32	-147.35	56.45 %
<b>Total 4040 Herald</b>	<b>7,057.97</b>	<b>9,879.68</b>	<b>-2,821.71</b>	<b>71.44 %</b>
<b>4040.10 Web Site</b>				
4040.11 Links	70.00	280.00	-210.00	25.00 %
<b>Total 4040.10 Web Site</b>	<b>70.00</b>	<b>280.00</b>	<b>-210.00</b>	<b>25.00 %</b>
<b>Total 4035 PUBLICATIONS/OUTREACH</b>	<b>7,127.97</b>	<b>10,159.68</b>	<b>-3,031.71</b>	<b>70.16 %</b>
<b>4060 REGISTRAR</b>				
4060.01 DNA Recording	150.00	280.00	-130.00	53.57 %
4060.03 Lease Recording	140.00	116.64	23.36	120.03 %
4060.04 Semen Transfer Permits		70.00	-70.00	
4060.06 DNA Kits	4,972.00	3,275.80	1,696.20	151.78 %
4060.07 Lost Registration Certificates	385.00	326.64	58.36	117.87 %
4060.08 Registrations	7,160.00	4,496.64	2,663.36	159.23 %
4060.09 Transfers	8,775.00	9,000.00	-225.00	97.50 %
<b>Total 4060 REGISTRAR</b>	<b>21,602.80</b>	<b>17,565.72</b>	<b>4,037.08</b>	<b>122.98 %</b>
<b>4150 DONATIONS</b>				
4150.05 Donations-Awards		165.00	-165.00	
4150.15 Donations-Promotions	275.00	916.40	-641.40	30.01 %
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	
<b>Total 4150 DONATIONS</b>	<b>605.12</b>	<b>1,166.40</b>	<b>-561.28</b>	<b>51.88 %</b>
4200 Shipping Income	14.81	98.88	-84.07	14.98 %

# Norwegian Fjord Horse Registry, Inc.

## Budget vs. Actuals: Budget\_FY24\_P&L\_1 - FY24 P&L

January - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
4200.2 Dividends and Interest	6.02		6.02	
4950 Service/Fee Income	452.57	1,333.36	-880.79	33.94 %
4999 Uncategorized Income	20.00	4.00	16.00	500.00 %
<b>Total Income</b>	<b>\$52,524.29</b>	<b>\$44,315.27</b>	<b>\$8,209.02</b>	<b>118.52 %</b>
Cost of Goods Sold				
5000 Cost of Goods Sold-1	0.00		0.00	
5005.04 PayPal Fees	1,062.61	1,410.00	-347.39	75.36 %
5005.3 Discounts given	410.00	180.00	230.00	227.78 %
<b>Total Cost of Goods Sold</b>	<b>\$1,472.61</b>	<b>\$1,590.00</b>	<b>\$ -117.39</b>	<b>92.62 %</b>
GROSS PROFIT	<b>\$51,051.68</b>	<b>\$42,725.27</b>	<b>\$8,326.41</b>	<b>119.49 %</b>
Expenses				
6000 DIRECT EXPENSES				
6030 MEMBERSHIP COMMITTEE				
6030.1 Membership Stickers	779.07		779.07	
<b>Total 6030 MEMBERSHIP COMMITTEE</b>	<b>779.07</b>		<b>779.07</b>	
6080 AWARDS-Expense				
6080.01 NFHR Awards	170.88	37.10	133.78	460.59 %
6080.03 USDF Awards		154.50	-154.50	
<b>Total 6080 AWARDS-Expense</b>	<b>170.88</b>	<b>191.60</b>	<b>-20.72</b>	<b>89.19 %</b>
6085 REGISTRAR-		25.00	-25.00	
7125 PUBLICATIONS/OUTREACH				
7105 WEB SITE				
7105.02 Hosting	139.50	245.34	-105.84	56.86 %
<b>Total 7105 WEB SITE</b>	<b>139.50</b>	<b>245.34</b>	<b>-105.84</b>	<b>56.86 %</b>
7128 Herald	63.00		63.00	
7128.01 Design & Layout	3,032.70	2,925.00	107.70	103.68 %
7128.02 Editor Fee	2,100.00	2,925.00	-825.00	71.79 %
7128.05 Printing		3,150.00	-3,150.00	
<b>Total 7128 Herald</b>	<b>5,195.70</b>	<b>9,000.00</b>	<b>-3,804.30</b>	<b>57.73 %</b>
Resource Guide				
Design & Layout	1,287.99		1,287.99	
<b>Total Resource Guide</b>	<b>1,287.99</b>		<b>1,287.99</b>	
<b>Total 7125 PUBLICATIONS/OUTREACH</b>	<b>6,623.19</b>	<b>9,245.34</b>	<b>-2,622.15</b>	<b>71.64 %</b>
<b>Total 6000 DIRECT EXPENSES</b>	<b>7,573.14</b>	<b>9,461.94</b>	<b>-1,888.80</b>	<b>80.04 %</b>
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	8.64	0.36	104.17 %
6044 Communications				
6044.02 Fax Service	96.00	96.00	0.00	100.00 %
6044.04 Telephone	478.84	511.36	-32.52	93.64 %
6044.09 Zoom	132.64	131.28	1.36	101.04 %

# Norwegian Fjord Horse Registry, Inc.

## Budget vs. Actuals: Budget\_FY24\_P&L\_1 - FY24 P&L

January - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total 6044 Communications</b>	<b>707.48</b>	<b>738.64</b>	<b>-31.16</b>	<b>95.78 %</b>
6046 Dues and Subscriptions	753.43		753.43	
6047.1 Elections	107.32		107.32	
6049 Insurance	1,931.25	1,387.36	543.89	139.20 %
6051 Marketing/Promotions	340.13	133.36	206.77	255.05 %
6052 Office Supplies	860.93	1,449.20	-588.27	59.41 %
6057 Postage - General / Stamps.com	883.05	810.80	72.25	108.91 %
6068 Professional Fees				
6068.01 Contract Labor		1,000.00	-1,000.00	
6068.02 Accounting	2,633.50	2,720.96	-87.46	96.79 %
<b>Total 6068 Professional Fees</b>	<b>2,633.50</b>	<b>3,720.96</b>	<b>-1,087.46</b>	<b>70.77 %</b>
6070 Software	2,199.00	1,642.00	557.00	133.92 %
Other Business Expenses	10.00		10.00	
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>11,399.60</b>	<b>11,280.96</b>	<b>118.64</b>	<b>101.05 %</b>
6054 Payroll Expenses				
6054.1 Payroll Taxes	1,960.08	1,844.88	115.20	106.24 %
6054.2 Payroll Wages	22,484.40	22,484.40	0.00	100.00 %
6054.3 Payroll fees	264.51	298.64	-34.13	88.57 %
<b>Total 6054 Payroll Expenses</b>	<b>24,708.99</b>	<b>24,627.92</b>	<b>81.07</b>	<b>100.33 %</b>
<b>Total Expenses</b>	<b>\$43,681.73</b>	<b>\$45,370.82</b>	<b>\$ -1,689.09</b>	<b>96.28 %</b>
NET OPERATING INCOME	<b>\$7,369.95</b>	<b>\$ -2,645.55</b>	<b>\$10,015.50</b>	<b>-278.58 %</b>
NET INCOME	<b>\$7,369.95</b>	<b>\$ -2,645.55</b>	<b>\$10,015.50</b>	<b>-278.58 %</b>

### Motion #2 from By-Laws Committee

The By-Laws Committee, upon discussion and review, has identified a fourth By-Law change that would abide by our charge to put priority on reduction of costs or increase in revenues. Currently, our By-Laws specify that one meeting each year of the Board of Directors must be in person. It has become known over the years as the Face to Face. **Costs to the NFHR for these meetings for the past ten years are tabulated separately.** Even though Board Members have often donated their travel expenses, considerable expense is accrued conducting a face-to-face meeting as the accompanying chart demonstrates. Additionally, Board Members often have conflicts that preclude their attendance in person so either do not participate or operate via a Zoom call. And during Covid, the Face-to-Face was conducted entirely by Zoom.

**A change to the By-Law requiring an in-person meeting of the Board would save approximately \_\_\_\_\_ each year without changing the functioning of the Board.**

Accordingly, I move that the following by-law change be added to the other three by-law changes recommended by this committee as follows:

In ARTICLE IX.C.3.b. Board meetings may take place in person or by electronic communication.

9/2/2024 4:13 PM

### Motion from By-Laws Committee

This motion builds on this motion previously passed by the Board at its' August 6, 2024 meeting and as follows:

“Teresa moved to resubmit the 2023 proposal to allow non-members to register Fjords for an increased amount, to be included in the renewal/election letter, along with no more than 2 other by-law changes, which are to be determined. Kelsey seconded. Passed with 7 ayes.”

Accordingly, I move that the following proposed three by-law changes be added to the renewal/election letter for voting by the membership as follows:

1. In ARTICLE IV. B. 1. (b) Non-members may register and transfer qualified Fjord Horses upon payment of non-member fees for services as established by the Board under ARTICLE V. A. (4). No membership privileges are available to non-members.  
In ARTICLE IV. B. 7. Annual dues and fees for all membership and non-membership categories shall be determined by the Board of Directors no later than the end of the third calendar quarter prior to the rate becoming effective. Dues will be considered delinquent if not paid before January 1 of each calendar year for annual membership categories.  
In ARTICLE V. A. 4. Establish the annual membership fee and other fees to be assessed from the members and for non-member services as needed;
2. In ARTICLE IV. B. 1. (a) Membership is from January 1 – December 31. Nonrenewal by January 1 will result in a loss of privileges of membership – privileges of membership resume immediately upon renewal; however, such a late renewal will be a new membership for the purposes of continuity (eligibility for running for Board of Directors).
3. In ARTICLE IX. C. 3. d. The Secretary shall keep a written record of all Board meetings, exclusive of executive sessions. Records shall be available within a month of the most recent meeting on the NFHR web site.