

NFHR Board Meeting DRAFT March 12, 2026 via Zoom

Present: Beth Beymer, Althea Carson, Margaret Crespo, Holly Durst, Beth German, Cynthia Madden, Solveig Pedersen, Kelly White. Executive Director, Jeanne Poirier. Excused Absence: Rebecca Wilhite

Presiding Officer: Kelly White Approval of Agenda - Beth German moved to approve, Holly , seconded. Approved unanimously

Approval of Previous Meeting Minutes: Feb Meeting Minutes Solveig moved to approve, Aletha seconded, approved unanimously

Executive Director Report: see attached

Treasurer's Report: see attached

#### Committee Reports

Evaluation Committee: Aletha Carson, Chair: The board discussed Bonnie Morris' application for an Evaluation to be held July 11-12, 2026 in Oregon. Motion: Beth German moved to preliminarily approve, Kelly White 2nd, Approved unanimously. Jeanne explained board approval is subject to final approval 60 days prior to the event, after confirmation that all requirements have been met and all necessary arrangements made. The current linear evaluation

system was reviewed. The Board expressed its support for continuing this system. . The NFHR by-laws regarding compensation of Evaluations was reviewed. Beth German will work with Beth Beymer to develop a resolution to reimburse for evaluator services for the April Board meeting.

Membership Committee– Bonnie Morris has volunteered to Chair the Membership Committee. The Board approved her chairing this committee but as she is not a board member the Board will review and approve any recommended actions. Beth Beymer moved to appoint Bonnie Morris to chair the Membership and Awards committee. Margaret seconded, motion passes unanimously

Breeders Committee - Solveig has set up a e Breeders Committee Face Book group but have not met yet. Aletha suggested the committee look into embryo transfer forms.

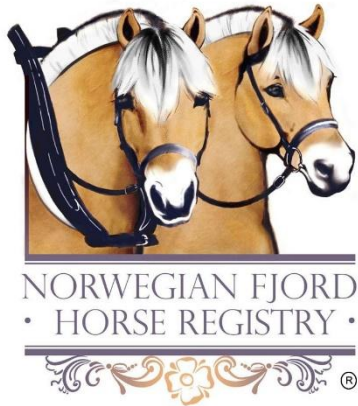
Bylaws Committee- Cynthia volunteers to chair this committee

Herald Committee- Kelly: Spring is underway. We lost our back cover advertiser, but Bonnie Morris has taken that ad spot. We are offering free ads with this issue. It was suggested that the Herald create a directory of available frozen semen. Kelly also discussed lack of control over unpaid online access to the Herald and lack of use of on-line access. More discussions is needed regarding possible discontinuation of the online version for which we are paying. A discussion of Herald preparation and printing cost. Cynthia has created a job description for advertising sales person and will send it out for board review and further consideration.

Finance Committee: Holly; presented actual s from 2025 for 2026 budget. planning the proposed budget has not been increased for the proposed 2026 budget. The figures should be reviewed for discussion and approval at the April Board meeting. The budget will most likely fall short due to rising costs of. The Board will review the budget for discussion and approval at the April meeting. Further discussion regarding explaining t members the financial condition and how to improve NFHR finances / will be discussed at the April meeting.

Adjournment - Aletha moved to adjourn at 7:16pm MST, Beth Beymer seconded, motion passed unanimously.

Submitted by Cynthia Madden, NFHR Secretary



March 11, 2026

## Executive Director Report

### 2026 Membership Numbers:

Family – 33 (51 2025) ↓35.2%

Single – 152 (179 2025) ↓15.0%

Youth – 1 (1 2025)

Subscriptions – 74 (77 2025) ↓3.9%

Life Single – 123

Life Family – 47

2 foals presented for 2026 registration

Outstanding bills to pay:

Bookkeeper - \$183.00

VGL - \$579.00

Sending out the email for renewals we gained 42 members and 33 subscriptions.

Last Fall I was contacted by Ruth Sorum, board member for the Fjord Horse Foundation, and she asked if the NFHR would like to apply for another donation. I promptly sent a letter and invoices for the Winter Fjord Herald as well as the annual database fee. I spoke with Ruth today and she advised she believes the Foundation will donate \$1,300 towards the Fjord Herald and \$1,200 towards our annual database fee, total \$2,500.00.

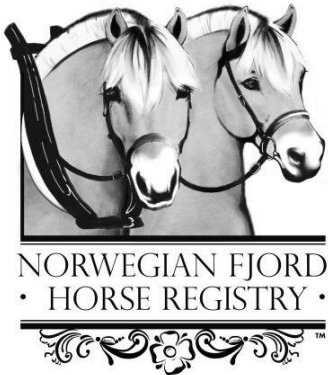
Respectfully submitted,

Jeanne Poirier

NFHR Registrar / Executive Director

# Management Report

Norwegian Fjord Horse Registry  
February 2026



Prepared by

Pearl Accounting Services

Prepared on

March 4, 2026

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# Statement of Activity Feb 2026

February 2026

## Total

### INCOME

#### 4020 MEMBERSHIPS

4020.03 Individual Membership	2,285.00
4020.05 Family Membership	655.00
4020.10 Gift Memberships	120.00

**Total 4020 MEMBERSHIPS 3,060.00**

#### 4035 PUBLICATIONS/OUTREACH

4040 Herald	
4040.02 Subscriptions	1,044.00
4040.04 Farm Listings	140.00

**Total 4040 Herald 1,184.00**

**Total 4035 PUBLICATIONS/OUTREACH 1,184.00**

#### 4060 REGISTRAR

4060.03 Lease Recording	35.00
4060.06 DNA Kits	715.00
4060.08 Registrations	225.00
4060.09 Transfers	450.00

**Total 4060 REGISTRAR 1,425.00**

#### 4150 DONATIONS

4150.5 Donations-General Unrestricted	152.00
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**Total 4150 DONATIONS 152.00**

#### 4200.2 Dividends and Interest

#### 4950 Service/Fee Income

**Total Income 6,019.44**

### COST OF GOODS SOLD

5005.04 PayPal Fees	226.06
5005.3 Discounts given	20.00

**Total Cost of Goods Sold 246.06**

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**GROSS PROFIT****5,773.38**

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**EXPENSES**

## 6035 NFHR OPERATIONS/INDIRECT EXPENSES

6035.2 Bank Fees

0.98

6044 Communications

6044.04 Telephone

72.23

6044.09 Zoom

17.83

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**Total 6044 Communications****90.06**

6046 Dues and Subscriptions

592.01

6049 Insurance

1,397.00

6057 Postage - General / Stamps.com

30.99

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6068 Professional Fees	
6068.02 Accounting	280.00
<b>Total 6068 Professional Fees</b>	<b>280.00</b>
6070 Software	810.00
Other Business Expenses	8.23
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>3,209.27</b>
6054 Payroll Expenses	
6054.1 Payroll Taxes	568.87
6054.2 Payroll Wages	2,564.35
6054.3 Payroll fees	83.00
<b>Total 6054 Payroll Expenses</b>	<b>3,216.22</b>
<b>Total Expenses</b>	<b>6,425.49</b>
<b>NET OPERATING INCOME</b>	<b>-652.11</b>
<b>NET INCOME</b>	<b>\$ -652.11</b>

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# Profit and Loss Comparison Feb 2025 with Feb 2026

February 2026

## Total

	Feb 2026	Feb 2025 (PY)
<b>INCOME</b>		
4020 MEMBERSHIPS		
4020.03 Individual Membership	2,285.00	855.00
4020.05 Family Membership	655.00	560.00
4020.10 Gift Memberships	120.00	60.00
<b>Total 4020 MEMBERSHIPS</b>	<b>3,060.00</b>	<b>1,475.00</b>
4035 PUBLICATIONS/OUTREACH		
4040 Herald		
4040.02 Subscriptions	1,044.00	660.00
4040.04 Farm Listings	140.00	210.00
4040.06 Back issues		24.00
<b>Total 4040 Herald</b>	<b>1,184.00</b>	<b>894.00</b>
<b>Total 4035 PUBLICATIONS/OUTREACH</b>	<b>1,184.00</b>	<b>894.00</b>
4060 REGISTRAR		
4060.03 Lease Recording	35.00	
4060.06 DNA Kits	715.00	625.00
4060.08 Registrations	225.00	380.00
4060.09 Transfers	450.00	765.00
<b>Total 4060 REGISTRAR</b>	<b>1,425.00</b>	<b>1,770.00</b>
4150 DONATIONS		
4150.5 Donations-General Unrestricted	152.00	130.00
<b>Total 4150 DONATIONS</b>	<b>152.00</b>	<b>130.00</b>
4200.2 Dividends and Interest	0.72	0.75
4950 Service/Fee Income	197.72	83.00
<b>Total Income</b>	<b>6,019.44</b>	<b>4,352.75</b>

<b>COST OF GOODS SOLD</b>		
5005.04 PayPal Fees	226.06	47.89
5005.3 Discounts given	20.00	
<b>Total Cost of Goods Sold</b>	<b>246.06</b>	<b>47.89</b>
<b>GROSS PROFIT</b>	<b>5,773.38</b>	<b>4,304.86</b>

**EXPENSES**

<b>6000 DIRECT EXPENSES</b>		
6085 REGISTRAR-		
6086 DNA		
6086.03 Testing		339.00
<b>Total 6086 DNA</b>		<b>339.00</b>
<b>Total 6085 REGISTRAR-</b>	<b>339.00</b>	

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	<b>Feb 2026</b>	<b>Feb 2025 (PY)</b>
<b>Total 6000 DIRECT EXPENSES</b>		<b>339.00</b>
<b>6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>		
6035.2 Bank Fees	0.98	32.95
6044 Communications		
6044.04 Telephone	72.23	65.89
6044.09 Zoom	17.83	16.58
<b>Total 6044 Communications</b>	<b>90.06</b>	<b>82.47</b>
6046 Dues and Subscriptions	592.01	616.30
6049 Insurance	1,397.00	1,397.00
6052 Office Supplies		83.99

6057 Postage - General / Stamps.com	30.99	229.99
6068 Professional Fees		
6068.02 Accounting	280.00	318.75
<b>Total 6068 Professional Fees</b>	<b>280.00</b>	<b>318.75</b>
6070 Software	810.00	629.05
Other Business Expenses	8.23	
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>3,209.27</b>	<b>3,390.50</b>
6054 Payroll Expenses		
6054.1 Payroll Taxes	568.87	222.67
6054.2 Payroll Wages	2,564.35	2,910.55
6054.3 Payroll fees	83.00	73.00
<b>Total 6054 Payroll Expenses</b>	<b>3,216.22</b>	<b>3,206.22</b>
<b>Total Expenses</b>	<b>6,425.49</b>	<b>6,935.72</b>
NET OPERATING INCOME	-652.11	-2,630.86
NET INCOME	\$ -652.11	\$ -2,630.86

## Profit and Loss YTD PYC February with \$ & % change

January - February, 2026

### Total

	Jan - Feb, 2026	Jan - Feb, 2025 (PY)	Change	% Change
<b>INCOME</b>				
<b>4020 MEMBERSHIPS</b>				
4020.03 Individual Membership	8,130.00	10,075.00	-1,945.00	-19.31 %
4020.05 Family Membership	2,095.00	3,600.00	-1,505.00	-41.81 %
4020.08 Life	1,000.00		1,000.00	
4020.10 Gift Memberships	660.00	380.00	280.00	73.68 %
<b>Total 4020 MEMBERSHIPS</b>	<b>11,885.00</b>	<b>14,055.00</b>	<b>-2,170.00</b>	<b>-15.44 %</b>
<b>4035 PUBLICATIONS/OUTREACH</b>				
4040 Herald				
4040.02 Subscriptions	1,764.00	3,936.00	-2,172.00	-55.18 %

4040.04 Farm Listings	770.00	1,680.00	-910.00	-54.17 %
4040.05 Friend of Fjord Herald Donations	230.00	560.00	-330.00	-58.93 %
4040.06 Back issues	48.00	36.00	12.00	33.33 %
<b>Total 4040 Herald</b>	<b>2,812.00</b>	<b>6,212.00</b>	<b>-3,400.00</b>	<b>-54.73 %</b>
4040.10 Web Site				
4040.11 Links	70.00	280.00	-210.00	-75.00 %
<b>Total 4040.10 Web Site</b>	<b>70.00</b>	<b>280.00</b>	<b>-210.00</b>	<b>-75.00 %</b>
<b>Total 4035 PUBLICATIONS/OUTREACH</b>	<b>2,882.00</b>	<b>6,492.00</b>	<b>-3,610.00</b>	<b>-55.61 %</b>
4060 REGISTRAR				
4060.03 Lease Recording	35.00		35.00	
4060.04 Semen Transfer Permits	210.00		210.00	
4060.06 DNA Kits	1,027.00	820.00	207.00	25.24 %
			200.00	%
4060.07 Lost Registration Certificates	165.00	55.00	110.00	
4060.08 Registrations	560.00	535.00	25.00	4.67 %
4060.09 Transfers	1,575.00	1,665.00	-90.00	-5.41 %
<b>Total 4060 REGISTRAR</b>	<b>3,572.00</b>	<b>3,075.00</b>	<b>497.00</b>	<b>16.16 %</b>
4150 DONATIONS				
4150.05 Donations-Awards		100.00	-100.00	-100.00 %
4150.10 Donations-Evaluation Committee	50.00		50.00	
				-100.00 %
4150.15 Donations-Promotions		70.00	-70.00	-100.00 %
				%
4150.25 Donations-Membership Committee		30.00	-30.00	-100.00 %
4150.30 Donations-Education	30.00	50.00	-20.00	-40.00 %
4150.5 Donations-General Unrestricted	202.00	500.00	-298.00	-59.60 %
<b>Total 4150 DONATIONS</b>	<b>282.00</b>	<b>750.00</b>	<b>-468.00</b>	
	<b>-62.40 %</b>			

## Total

	Jan - Feb, 2026	Jan - Feb, 2025 (PY)	Change	% Change
4200 Shipping Income	9.95	6.95	3.00	43.17 %
4200.2 Dividends and Interest	1.59	1.60	-0.01	-0.63 %
4950 Service/Fee Income	323.72	305.24	18.48	6.05 %
<b>Total Income</b>	<b>18,956.26</b>	<b>24,685.79</b>	<b>-5,729.53</b>	<b>-23.21 %</b>

<b>COST OF GOODS SOLD</b>				
5005.04 PayPal Fees	367.30	252.40	114.90	45.52 %
				100.00
5005.3 Discounts given	20.00	10.00	10.00	%
<b>Total Cost of Goods Sold</b>	<b>387.30</b>	<b>262.40</b>	<b>124.90</b>	<b>47.60 %</b>
<b>GROSS PROFIT</b>	<b>18,568.96</b>	<b>24,423.39</b>	<b>-5,854.43</b>	<b>-23.97 %</b>
<b>EXPENSES</b>				
6000 DIRECT EXPENSES				
6085 REGISTRAR-				
6086 DNA				
6086.03 Testing		370.00	-370.00	-100.00 %
<b>Total 6086 DNA</b>		<b>370.00</b>	<b>-370.00</b>	<b>%</b>
<b>Total 6085 REGISTRAR-</b>		<b>370.00</b>	<b>-370.00</b>	<b>-100.00 %</b>
<b>Total 6000 DIRECT EXPENSES</b>		<b>370.00</b>	<b>-370.00</b>	<b>%</b>
6035 NFHR OPERATIONS/INDIRECT EXPENSES				
6035.1 Annual BOD Face2Face Meeting	253.09		253.09	
6035.2 Bank Fees	0.98	32.95	-31.97	-97.03 %
6044 Communications				
6044.02 Fax Service	12.00	12.00	0.00	0.00 %
6044.04 Telephone	144.46	130.76	13.70	10.48 %
6044.09 Zoom	35.66	33.16	2.50	7.54 %
<b>Total 6044 Communications</b>	<b>192.12</b>	<b>175.92</b>	<b>16.20</b>	<b>9.21 %</b>
6046 Dues and Subscriptions	592.01	1,816.30	-1,224.29	-67.41 %
6049 Insurance	1,597.83	1,574.00	23.83	1.51 %
6052 Office Supplies		152.28	-152.28	-100.00 %
6057 Postage - General / Stamps.com	261.98	259.98	2.00	0.77 %
6068 Professional Fees				
6068.02 Accounting	598.75	618.75	-20.00	-3.23 %
6068.04 Business licenses, permits and fees	160.00		160.00	
<b>Total 6068 Professional Fees</b>	<b>758.75</b>	<b>618.75</b>	<b>140.00</b>	<b>22.63 %</b>
6070 Software	2,010.00	629.05	1,380.95	219.53 %

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	Jan - Feb, 2026	Jan - Feb, 2025 (PY)	Change	% Change
Other Business Expenses	8.23		8.23	
<b>Total 6035 NFHR OPERATIONS/INDIRECT EXPENSES</b>	<b>5,674.99</b>	<b>5,259.23</b>	<b>415.76</b>	<b>7.91 %</b>
6054 Payroll Expenses				
6054.1 Payroll Taxes	791.52	445.32	346.20	77.74 %
6054.2 Payroll Wages	5,474.90	5,821.10	-346.20	-5.95 %
6054.3 Payroll fees	126.00	155.00	-29.00	-18.71 %
<b>Total 6054 Payroll Expenses</b>	<b>6,392.42</b>	<b>6,421.42</b>	<b>-29.00</b>	<b>-0.45 %</b>
<b>Total Expenses</b>	<b>12,067.41</b>	<b>12,050.65</b>	<b>16.76</b>	<b>0.14 %</b>
NET OPERATING INCOME	6,501.55	12,372.74	-5,871.19	-47.45 %
			\$ -	
NET INCOME	\$6,501.55	\$12,372.74	5,871.19	-47.45 %

# Bal Sheet YTD Feb 2026 Comp YTD Feb 2025

As of February 28, 2026

## Total

	As of Feb 28, 2026	As of Feb 28, 2025 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1000 US Bank Checking	5,642.28	15,506.88
1030 PayPal	824.58	816.40
1070 US Bank Savings-0218	18,350.26	18,341.20
<b>Total Bank Accounts</b>	<b>24,817.12</b>	<b>34,664.48</b>
<b>Other Current Assets</b>		
1022 Undeposited Funds	353.60	620.00
<b>Total Other Current Assets</b>	<b>353.60</b>	<b>620.00</b>
<b>Total Current Assets</b>	<b>25,170.72</b>	<b>35,284.48</b>
<b>TOTAL ASSETS</b>	<b>\$25,170.72</b>	<b>\$35,284.48</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2100 Payroll Liabilities	0.00	-8.23
<b>Total Other Current Liabilities</b>	<b>0.00</b>	<b>-8.23</b>
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>-8.23</b>
<b>Total Liabilities</b>	<b>0.00</b>	<b>-8.23</b>
<b>Equity</b>		
3900 Retained Earnings	18,669.17	22,919.97
Net Income	6,501.55	12,372.74
<b>Total Equity</b>	<b>25,170.72</b>	<b>35,292.71</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$25,170.72</b>	<b>\$35,284.48</b>

