

NFHR BOARD OF DIRECTORS

August 20, 2026

Present: Beth Beymer, Aletha Carson, Margaret Crespo, Holly Durst, Beth German, Cynthia Madden, Solveig Pedersen, Kelly White and Jeanne Poirier, Registrar/Executive Director.

Meeting called to order at 6:05 pm. Beth G. moved to approve the agenda. Beth B. seconded. Motion passed.

It was agreed to review meeting minutes on Google Docs with board members able to edit changes individually and access minutes for review and approval at next meeting.

Registrar Report - 85 foals have been presented for registration in 2026 with 131 transfers. Memberships continue to come in.

Treasurer Report - We have \$10, 894.59 in checking. The NFHR is in better shape because no Summer Herald was not published. The current bookkeeper report shows income down about 11% from last year. Jeanne was commended for keeping costs down and all bills are necessary bills. The NFHR is not generating a sustainable income at this time.

President - Based on Margaret's in-depth analysis on future cost saving and the need for sustainable income, there is a need to take a serious look at the economy and find ways to increase income while implementing future cost savings. She discussed changing to a system of deferred income to provide the most accurate financial picture. Membership fees will need to be raised. The accounting system should change to a deferred income system. The NFHR faces a shortfall for the year of \$5,400 with overspending at about 5%. We do not currently pay Jeanne office rent, telephone, and utilities which we may have to be prepared for in the future. Registrations, transfers and DNA kits account for 49% of income, 28% comes from memberships and the Herald. The website provides 18%, donations are 3%, miscellaneous income accounts for 2%. Membership is down 2%. The pattern for the last few years is that we end up overspending about 5%, miscellaneous expenses run about 2% but are rising and we need to be prepared for this in the future. We have to limit costs and increase income, but there is no way to do that. This provides an analysis of income we can anticipate. Our struggle is that membership is down 2%. Herald costs have increased, 53%. We have lost \$6,000 of core income over time. This analysis allows us to have a clear picture of our income streams. We are struggling due to membership being down.

Margaret requested an inventory of records, banking records, passwords, vendors, contracts, etc. be conducted by a board member (Treasurer and/or President) as backup and should be accomplished by

the September meeting. She requested Jeanne also prepare an inventory of records and their access, passwords, vendor contracts, banking information etc. One person on the board should have this access. It is suggested this be the Treasurer.

Jeanne is currently on a fixed salary of \$34,000 annually. After a market analysis and where we are as an organization, the new position looks to be a part-time remote location where we are not paying for office space.

The new address will need a PO Box. The Board recommends new hours start at 10 hours a week with review in a month with possible increase in hours up to 15 a week if needed. We are looking at an increase in dues to increase income. The Herald requires more discussion to decide what is financially feasible and a decision on the number of yearly issues.

Starting point on the job description covers registry responsibilities, membership and, finance experience, and office administration, correspondence, etc. Providing Board Minutes will remain with the Secretary.

Decisions need to be made about Herald - whether we do a single larger Herald every year or do some type of prospectus about the organization, the stud, and babies versus cost of publishing so many issues which is not financially feasible at this time. These changes would allow us a surplus and would have to be done together.

The new employee's job description defines specific job requirements vs board duties. Margaret reviewed and refined the job description. Margaret and Cynthia will receive resumes. Deadline to receive resumes is Sept. 4th. Jeanne will post the job description on Facebook, the website and email it to members. The NFHR currently has 427 members and 8,500 horses in the database. Aletha suggested the Board also put a plan in place in case the hire doesn't work out.

The Fall Herald issue will be published.

To date only one person has submitted their name for the 2027 Board election.

Meeting adjourned 7:52 MST

Submitted by

Cynthia Madden, NFHR Secretary