

MICHIGAN QUARTER HORSE ASSOCIATION
Meeting of the Board of Directors
January 17, 2025

President Rob Kirkpatrick called a meeting of the MQHA Board of Directors to order at 8:00 p.m. at the Firekeepers Casino Hotel, Ki Nogot-Ki Nish Rooms 1 and 2. The following Directors and staff were present: Linda Barnes, Heather Boggetta, Kevin Cubitt, Rob Kirkpatrick, Danielle Lindsay, Monty Montgomery, Jeff Moody, Kelly Nichols, Chris Perniciaro, Nicole Veldhoff, Katherine West and Kris Woroniecki. Austin Gooding was excused.

AGENDA: Jeff Moody made a motion to approve the agenda as presented. Kelly Nichols seconded the motion. Motion passed with none opposed.

REVIEW OF MINUTES: Heather Boggetta made a motion to approve the December 17, 2024 Board of Director minutes. Kelly Nichols seconded the motion. Motion passed with none opposed.

REVIEW OF THE FINANCIAL STATEMENT: Kevin Cubitt presented the tentative financial statements for December 2024. The total assets of the Association as of December 31, 2024, are listed at \$563,626.77; the total liabilities at \$224,131.72 and the total members' equity is listed at \$339,495.05. The net income as of the end of December is \$33,072.95 compared to -\$34,490.67 for the same period in 2023. The total income for 2024 increased by 4.7% and the total expenses are down 2.30 %. Jeff Moody made a motion to accept the December 2024 statement. Monty Montgomery seconded the motion. Motion passed with none opposed.

TREASURER'S REPORT: Kevin Cubitt presented the checks written report for December 2024. There were checks written totaling \$50,706.23 for the month. Heather Boggetta made a motion to approve the December check detail report. Kelly Nichols seconded the motion. Motion passed with none opposed.

PRESIDENT'S REPORT: President Kirkpatrick thanked the Boar for a very good year! Rob stated that it was due to the group working well together toward the same goals. He said he really appreciated everyone's efforts.

VICE PRESIDENT'S REPORT: Vice President Perniciaro agreed with Rob. Chris thanked the Board for their efforts. He went on to say that he felt the Board worked very hard this year. Each committee member worked very closely on the horse shows and on fundraisers. The shows were solid throughout the year. Chris stated that he feels we are in good financial shape, especially with the investments that were made throughout the year. That information will be shared in a little more detail during the financial report.

OFFICE REPORT: Kris Woroniecki shared the information on the AQHA Affiliate Agreement that needed to be presented to the Board and signed by the President. Kevin Cubitt made a motion to accept the AQHA Affiliate Agreement for 2025. Chris Perniciaro seconded the motion. Motion passed unanimously. Kris then reported that the CD's were renewed for a six month period with Fifth Third Bank. They will mature in July. Kris then shared an email from a member requesting support to be part of the AQHA Ambassador Program. Kevin Cubitt made a

motion to approve Morgan Jennings as an AQHA Amateur Ambassador through AQHA provided that the program allows for more than one per state (since we already have one who has been attending). Jeff Moody seconded the motion. Motion passed with none opposed.

COMMITTEE REPORTS –

CONVENTION: Nicole Veldhoff stated that there were 257 dinner tickets sold for the Convention making this one of the larger Conventions in recent years. The theme is “Rich in History” and we are utilizing some of the old journals as table décor. Linda Barnes has been diligently working on that project. We have some great things planned. She hopes everyone enjoys the weekend. Nicole also reported that she did get ahold of someone at the Gun Lake Casino to discuss their venue. They are currently building the addition, and it won’t be ready until later in 2026. She asked the Board what their thoughts were about the 2026 Convention. Chris Perniciaro made a motion to pursue coming back to Firekeepers. Jeff Moody seconded the motion. Motion passed with none opposed. Kris will make the request.

HALL OF FAME: Kevin Cubitt said that the Committee is ready for the presentation tomorrow. The speeches are done, and Heather Boggetta did a great job getting the video for Hall of Fame done. He thanked her for her hard work.

STALLION SERVICE SALE: Chris Perniciaro stated that 62 stallions were sold on sale day, totaling \$81,050. This is an average of \$1307 per stud. This year, we sold more stallions on sale day, but for less money than last year when we sold 56 but made \$87,100 with an average of \$1555. There were five more stallions sold on the Bidding Owl platform which closed a week later. That was an additional \$6725 in revenue. There are still a lot of great stallions available, and the committee is hoping that several more will get sold.

YOUTH: Katherine West and Danielle Lindsay spoke about the Saturday Youth meeting. They will be installing their officers and have a couple of people set up to speak to the group .

OLD BUSINESS: None

NEW BUSINESS: Executive Secretary/Treasurer Contract - A motion was made by Chris Perniciaro to move into executive session. Kevin Cubitt seconded the motion. Motion passed. Chris Perniciaro made a motion to exit the executive session. Nicole Veldhoff seconded the motion. Motion passed with none opposed.

The meeting was adjourned at 9:05 p.m. by unanimous consent without objection. The next meeting will be the Annual Membership meeting on January 18 at the Firekeepers Casino Hotel in Battle Creek, MI.