

Draft Minutes

Virginia Horse Industry Board

October 9, 2024

Path Foundation- Warrenton

Board Members present:

Steve Escobar

Debbie Easter

Kelly Foltman

Robert Banner

Ernie Oare

Gail Rezendes-Dell

Amy Moore

Board Members Absent:

David Lands

Oliver Brown

Beth Sheely

Christie Morton (proxy for VQHA)

Guests:

Jill Byrne

I. Call to order- 10:06 am

- a. The meeting was called to order and introductions were made for all those present, including new Board member Gail Rezendes-Dell

II. Review of minutes

- a. Minutes from the October 09, 2024 meeting were reviewed. D. Easter made a motion to approve the meeting minutes. E Oare seconded the motion. The motion was approved unanimously.

Foltman	Yes
Banner	Yes
Moore	Yes

Dell	Yes
Escobar	Yes

III. Financial Update

- a. Garrett Petro reported on the finances for each fund. It was noted that \$231,025.38 had been paid as of meeting date but had not been expressed in the Board's most current financial statement. Income and revenue listed as follows:

Coggins- cc 625 (Figures through 6/30/2024)

Beginning Balance 7/01/2024	\$2,324,031.33
Revenues YTD	\$1,205,366.94
Expenditures YTD	\$662.47
Cash Balance YTD	\$2,584,470.45
Uncommitted Balance (Cash bal 6/30/23 + rev – budgeted)	\$1,399,445.45

Feed Tonnage- cc 626 (Figures through 6/30/2024)

Beginning Balance 6/30/2023	\$1,280,152.94
Revenues YTD	\$0.00
Expenditures YTD	\$0.00
Cash Balance YTD	\$1,280,152.94
Uncommitted Balance (Cash bal 6/30/23 + rev – budgeted)	\$1,143,926.21

IV. New Business

- a. Current Marketing Grant inquiries
- i. Barns at Blue Mountain submitted a formal request for budget change. Because of changes in anticipated costs, the organization requested to reallocate \$600 from the "Radio Media" cost category to create an entirely new category- "Banner and Yard Signage Advertisements." D. Easter made a motion to approve the budget change request. S. Escobar seconded the motion. The motion was approved unanimously.

Foltman	Yes
Banner	Yes
Moore	Yes
Dell	Yes
Oare	Yes

- b. FY25 VHIB Marketing Grant- Decision to open Cycle 2

- i. Upon general discussion of the grant program, it was noted that the current 4 cycle per year structure may not be the most conducive for organizations trying to adequately plan for upcoming project timelines. K Foltman

observed that one to two cycles per year may outline a more approachable rhythm that allows organizations to more easily plan an annual needs timeline around. E Oare pointed out to resounding agreement that if the grant program were to change, it would have to be simplified- most importantly. Pausing further discussion into major changes in the program's current structure, however, K Foltman noted the importance of at least one open grant cycle for the upcoming 2025 year for organizations to have an opportunity of funding through a predictable fiscal calendar- January through December 2025. It was ultimately decided that by opening a cycle 2, applications would be approved with Award Letter Contracts distributed in January; which, would allow a full calendar year for successful execution of any approved projects. Additionally, further discussion of any major changes to number of cycles, etc., of the grant program would be paused until the December meeting. S. Escobar made a motion to open cycle 2 of the Marketing Grant program. D. Easter seconded the motion. The motion was approved unanimously.

Foltman	Yes
Banner	Yes
Moore	Yes
Dell	Yes
Oare	Yes

V. **TopRight Partners- Executive Summary Findings Report**

- a. TopRight partners gave a comprehensive presentation detailing the construction of the Brand Platform and Target Markets so far, going as far as showing “mood boards” for options of look & feel for the revised VHIB brand. The atmosphere was made to be consultative, and the Board members were able to interact with the material shown to offer insights, critiques, and address any concerns. It was requested that the full Board think about the brand platform and mood board schemes presented, so as to offer feedback for review at the next meeting of the Board's Marketing Subcommittee.

VI. **Public Comment-** None

VII. **Next Meeting for December 18, 2024 in Warrenton, VA**

VIII. **Adjournment- 2:20pm**