

NTSRI Board of Directors Meeting

April 22, 2012

Teleconference

PRESENT WERE: Paul Cassell, Tammie Serafin, Bill Kerns, Dan Kleman, Eric Irvine, Dale Huhnke, Robin Swartz and Walter Clark

The meeting was called to order about 2:00 PM EDT on Sunday the 22nd of April 2012, by Tammie.

Motion was made by Paul to dispense with reading of the March meeting minutes seconded by Eric. Motion carried.

Motion was made to approve previous minutes as noted below:

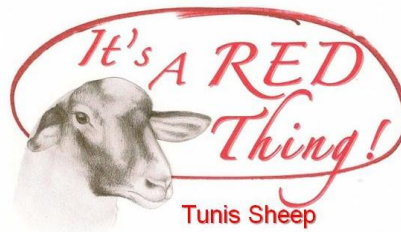
1. NAILE minutes-November 2011: Motion was made by Dale, seconded by Eric. Motion carried.
2. December 2011 minutes: Motion was made by Dan, seconded by Bill. Motion carried.
3. March 2012 minutes: Motion made by Bill, seconded by Paul. Motion carried.

Budget was presented by Bill for discussion.

Advertising budget was discussed and money already spent on advertising was agreed. This included the Banner ad and two smaller ads in magazines. This line item in the budget will be reduced by about 40% for next year. The BOD felt that the level of general advertising exceeded its value for NTSRI.Tunis directory will be updated this year. Dale has two regions waiting on corrections. It was discussed and agreed that we would update every year as this is a revenue generating activity.The youth pop tab project was discussed. The award money approved this year will be distributed. NTSRI will not fund awards next year for this philanthropic initiative. NTSRI supports this initiative and we hope the collections continue as the support for the Riley Children's Foundation in Indianapolis is greatly appreciated. Thank you Dale for organizing.

Stars of Louisville Show and Sale generated about \$985 in revenue for NTSRI last year. Last year a hospitality dinner after the NAILE show in Louisville was funded by the NTSRI (\$744.00). It was a great success. It will be funded again in 2012.

The Wool Show at Wooster is funded for 2012 at \$500.00.



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The Youth account concept was discussed. In NSTRI we have 3 accounts, General Funds, CD and Savings. There is no formal "Youth Account". In the past the Treasurer had been instructed by multiple groups to show selected monies as belonging to the Youth. While this is doable, the monies are in reality all in one account. We discussed and agreed that in future, income and expense monies will continue to be "tagged" as to their source, however all funds are centralized in one account and managed by NTSRI. Other approved budget items are noted below for 2012.

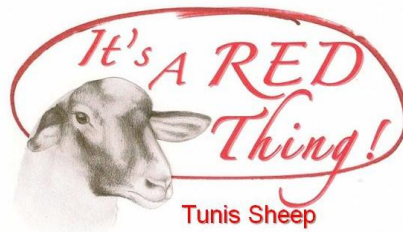
NTSRI Approved 2012 Budget

	Income		Expense	
	\$	%	\$	%
Registry/Membership	18,000	45.6	7800	19.88
Secretary/Treasurer	25	0.06	1630	4.15
Newsletter/Web Site	200	0.51	3625	9.25
Publicity/Advertizing	4745	12.2	5620	14.32
Show/Sale	14,280	36.17	14,675	37.4
Youth	2225	5.64	5889	15.01
TOTAL	39,475	100	39,239	100

We agreed for 2012 to commit 15% (\$5889) of budget (income or expense) to the Youth Committee.

Futurity payments of \$1,300 for 2011 will be paid out at Wooster as planned. Next year the BOD and the Youth Committee have agreed to pay out what it collects. Income in 2011 was \$475.00. NTSRI will fund \$100 for 2012.

Funding for each youth show was agreed at \$300; these monies are used for premiums and/or entertainment as decided by the Youth Committee and local traditions. In the past, some of these funds were sent to the local show host where there was one. The Youth Committee will need to work with local show hosts to manage these funds as needed.



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NTJA Youth Director Jacket's budget was approved @\$600.00. For 2012, 2 scholarships were approved @ \$250.00 each and 4 Buyer's Credits @\$50 for OH, MO, MA and KY.

Dan made a motion to approve the income and expense budget as revised and presented above, seconded by Paul. Motion carried.

Eric made a motion to Table the Secretary/Treasurer position discussion to the next meeting in Wooster, seconded by Robin. Motion carried.

There was much discussion of Louise Dunham's resignation. Dale made a motion to table it to the Wooster meeting, seconded by Dan. Motion Failed.

Paul made a motion to refuse Louise Dunham's resignation, seconded by Robin. Motion carried.

Dale made a motion to accept Kelly Stumpe's resignation, seconded by Dan. Motion carried.

Dan made a motion to accept Bob Bartholomew's resignation, seconded by Robin. Motion carried.

Tammie asked that we accept as alternates Eric Kleman to region 7 and Laureen Howe to region 2. Paul made a motion that we accept Laureen Howe and Eric Kleman as alternates to region 2 & 7, seconded by Eric. Motion carried.

Meeting was adjourned at about 4:00 PM EDT.