



*Established in 1971, The **Oregon Dressage Society**, an affiliate of the United States Dressage Federation, exists to educate, promote and inspire its members and the general public through programs, publications and competitions, in a way that enhances the image of Dressage and promotes the welfare of the horse.*

Oregon Dressage Society Board of Directors Meeting via Conference Call REPORT

October 8, 2014

Called in:

Dolores
Jessica
Rose
Gaye
Chris
Lisa (late)
Corinne (non-board)

Absent:

Audrey
Elaine
Sharm
Sharon
Biagina
Anna

Meeting could not be called to order because a quorum is 7 board members, however it was decided to at least discuss a few items.

Add to the next meeting agenda approval of the September meeting minutes.

Good news is that the Budget did pass per the e-mail vote – 100% participation of board members. It will be recorded in the meeting minutes notebook (by Corinne) and should be added as an attachment to the October 29th meeting minutes.

In regards to her assignment with the Education Fund / Research (see last meeting agenda): Jessica Rattner reminded everyone about the paperwork Corinne found in the old meeting minutes books which defined the ODS Educational Fund's purpose.

See graphic below for what she is referring to:

Purpose and use of ODS Education Fund.

The ODS Education Fund exists to provide financial support to the educational activities of the Oregon Dressage Society. Specifically, these include:

- 1) USDF approved programs such as the "L" judging program and the instructor education program.
- 2) Symposium and workshops designed to improve the knowledge of the dressage community, provided that a budget and presentation is made to the board showing the scope of the program, the financial impact, and the number of people impacted. In order to receive funds the program must apply for USDF University credit as well.
- 3) The ODS Instructor of the Year will receive a scholarship towards a USDF approved program or a clinic with a USDF certified instructor.
- 4) Individual scholarships may be awarded if funds are available.

In order to receive funding, the following conditions must be met:

- 1) The funds must be available. The fund operates as an endowment. This means the earnings on the principle are available for programs but not the principle itself. For planning purposes, the earnings of the previous year may be granted for current year programs.
- 2) Programs will be funded according to the following priorities:
 - a) The ODS Instructor of the Year scholarship. (Target amount \$500)
 - b) USDF approved programs up to one of each type in each budget year. (e.g. One Instructor Program series and One "L" series). (Target amount \$1000 each program).
 - c) ODS sponsored Symposiums and workshops, up to 2 each budget year. (Allow for \$2500)
 - d) "Bridge" grants (e.g. Loans) for programs approved under other endowments, trusts, and foundations. In no case will the time between providing the bridge grant and the receipt of the funding from the other sources exceed 6 months.
 - e) Individual scholarships.
- 3) All requests for funds must provide a budget and statement of scope and impact of the program. The instructor of the year scholarship and individual grants must declare what program/workshop/clinic they are attending and perceived benefits.
- 4) All programs approved for funding will apply for USDF University Credit.

We are looking for earnings each year of at least \$5000 initially. This would fund the Instructor scholarship, the current USDF programs, and symposium. This would require a fund of at least \$50,000. Semi-conservatively invested to yield 10%. We currently have \$5000 earning 3%! Therefore, we need to solicit \$45,000 in the current campaign, which is slightly less than \$50. per current member. Seems pretty doable.

Jessica said, from this paperwork, we found that the purpose of the ODS Education Fund was to sponsor programs like USDF L Program and other Major educational programs.

It was clarified through this paperwork that the earnings are supposed to be used vs. the principle (earnings include interest earned through investment and any other donations received into the fund).

- Question is how are we supposed to be earning so that we can spend?
- Fundraising is sort-of already in place, but no real plan.
- Should the fund be invested and we could try to grow the fund that way?
- Should the board look into the possibility of having our investment be managed by the Dressage Foundation and/or administrate a scholarship (similar to the Violet Hopkins Grant)?

Chris said in that said that it may still be a few more years before we will earn much interest, however that there may be investment vehicles that can help us earn. So, investing the money may be worth it, however, need to be careful to not pay more fees than we are earning (as we were doing in the past). He feels it would be worth someone looking into the Dressage Foundation's management.

Consensus of board members on the call is that it is a good idea for Jessica to look into this on behalf of the ODS Board and report back at the next call.

Dolores thinks that we should have some sort of a "pat on the back" for all of us for achieving the \$50K goal. To celebrate this step; she would like to have some fanfare about this. Jessica feels that it would be great to figure out whether we will be investing, events we will be running, and then announce what we will be doing as well as that we achieved this step.

Meanwhile, Jessica and Elaine have been talking about educational opportunities – and about how to reach different populations of dressage riders in our area, such as AA, Jr/YR, parents or riders, etc. Lendon's educational "tracks" are all encompassing and able to be done in the winter. Elaine and Jessica will be trying to put something together to propose to the board after they gather some more information. The most pressing idea that Elaine and Jessica want to pursue is to do an adult camp like the youth camp.

Call was ended; the next meeting is on October; an email and agenda sooner for the next meeting. We must have a quorum; please respond ASAP when you receive the email.

In the absence of our secretary, these meeting notes were taken by Corinne Stonier, ODS Office and report presented to the board via e-mail distribution.