

President Janet Gunn opens the meeting with remarks

- The 2022 NSBA World Show was a huge success, with over \$1.4 million in cash and prizes awarded to exhibitors due in part to the \$273,000 increased added money from NSBA.
- The 2022 Markel Insurance BCF Yearling Sale was another record setting sale bringing over 2 Million dollars, raising a graduate purse estimation to be \$210,000.
- Smart Point continues to be one of the most popular NSBA programs with horse enrollments rising after a record payout in 2021 with \$56 per point
- Heroes on Horses entry numbers and interest continue to grow every year and expanded to a third location at the Arizona Sun Circuit where a boot camp, dinner and competition were held and will be again in 2023.
- Benefits from NSBA programs extend beyond the exhibitor & owner. 2022 recognized more professionals, exhibitors, and horse enthusiasts through the newly created Dianne Eppers Cowgirls ROC along with the established Hall of Fame, Quarter Million Dollar Club and Youth of the Year. The NSBA Foundation supports that by funding outreach programs and scholarships.

In the 20 years I've been involved in NSBA, there has been tremendous growth. The office moved to Gurnee, IL in 2007. As the new executive, Dianne took us to a level of examining details of every program and evaluating it for its strengths and weaknesses, and improving on each. The building was purchased there in 2014. Stephanie became the executive in 2020. Here are a few comparisons from the last 10 years:

	2012	2022
Memberships	7300	18,150
Licenses	5350	14,625
BCF Payout	\$195k	\$4529k
WS Payout	\$243k	\$964k
Net Assets	\$105k	\$5.5M
Net Income	\$9000	\$793k

2021 Annual Membership Meeting minutes motion to approve, approved

2021 Financial report prepared by the CPA firm of Warady & Davis presented by Stephanie Lynn, Executive Director.

The financial report is a consolidated statement of activities, functional expenses and cash flow for the years end of the National Snaffle Bit Association and the National Snaffle Bit Association Foundation. The financial statements of not for profit organizations show assets and revenues, gains, expenses and losses classified as "with donor restrictions and without donor restrictions based on the existence or absence of restrictions.

The report shows as of Dec 31, 2021 current assets of \$5,152,073 up 1.8 Million from 3.2 million in 2020.

Revenues without donor restrictions totaled 7,188,000 with Expenses of 5.8 million dollars.

Net Assets increased 1.4 million dollars from 2020.

The Cash Flow from Operating Activities show \$1.4 million with cash and cash equivalents ending at \$3,157,000.

The report shows deferred revenue consisting of BCF enrollments, prepaid memberships, and stallion incentive funds totaling \$2 million dollars.

Motion to approve the financial report, motion carries

Janet Gunn holds the election of officers. By election at the 2021 membership meeting, the 2023 President will be Charles Cannizzaro.

Kevin Dukes as President-Elect, motion carries
Phil Harris as 1st Vice President, motion carries
Michael Tidwell as 2nd Vice President, motion carries
Michael Tidwell as Treasurer, motion carries
Laina Banks as Secretary, motion carries

Janet Gunn thanked the 2022 board of directors; *Officers* Clay MacLeod, Charles Cannizzaro, Kevin Dukes and Phil Harris, *board members*; *Michael Tidwell, Treasurer, Laina Banks, Secretary, Denton DeBuhr, Lori Bucholz, Richard Carr, Becky Hogan, Chris Jones, Jim Searles, Kristy Starnes, Kelly McDowall, Carla Wennberg, Cody Parrish, Maggie Bellville*

Charles Cannizzaro receives the passing of the gavel from Janet Gunn.

Charles Cannizzaro introduced himself as first being involved in NSBA as a non pro rider. As non pro, his wife and he had many successful western pleasure horses. In 2007 he moved to Oklahoma and became an open rider. Angie and he started CAC Show Horses in 2010. He began his first term on the board in 2017.

His perspective was shaped as both a non pro and then a trainer. Since being on the board he learned about not only the great programs NSBA offers, but the work it takes to run this association

Charles Cannizzaro announce the 2023 board appointments

Richard Carr	Denton DeBuhr	Lori Bucholz
Maggie Bellville	Stacey Roberson	Chris Jones
Mike Hachtel	Kristy Starnes	Kelly McDowall
Dean Bogart	Carla Wennberg	Cody Parrish

Officers President Elect, Kevin Dukes, Phil Harris, Michael Tidwell and Janet Gunn

Charles Cannizzaro closed the meeting and thanked attendees.