Meeting called to order at 11:25am PDT

I. Approval of May minutes
   a. Motion to approve made by Steve Anderson; second by Mary Tiscornia. Motion passed, unanimous.

II. Reports:

President - Melanie Weir
- Discussion of additional bio-security protocol being implemented to address EHV-1 virus based on California Dept of Food and Agriculture recommendations.
- Expecting approx 27 teams for long course and 4 short course.
- Received donation from the Warren Hellman foundation
- Bud Johns unable to attend this year

Vice President - Ben Volk
No report
Secretary - Susan Smyth
Horse Expo was very successful.

Treasurer - Steve Anderson
Wells Fargo Balance: $33,902
Dodge & Cox Balance: $55,021
The Osterweis Fund: $32,766
PayPal Balance: $434.00

![Graph of Dodge & Cox Balanced Fund]
Discussion ensued about the investment accounts.

- Ted noticed the difference in Dodge Cox between shares vs. value, and how this has changed over time. The volume of shares has remained higher than the fund balance for several months now. And value is declining. How are these funds invested? What is the mix? Mary to talk to Steve S. and John Osterweis about the history of the Dodge Cox fund, and about these issues/questions.

- Also related to the Dodge Cox fund, each year we budget for a 5% withdrawal. Are we required to withdraw 5%? Melanie and Steve to discuss with Steve Shaw.

- Further discussion about Osterweis fund. Dividends are reinvested. How frequently are dividends reinvested? Same question, too, about share volume versus balance. This needs to be researched. Steve to find out.

**Statistics – Steve Anderson**

- Members competing: 112
- Race Entries: 134
- Man/Man: 9
- Woman/Man: 12
- Woman/Woman: 25

**Future Race Sites – George Hall**

Bandits Springs, 3rd weekend in July, 2012
Hall of Fame - Mary Tiscornia
No horses will qualify for this award next year.

Ted Ruprecht
No report. See new business items d, e, and f.

Head Veterinarian - Greg Fellers
No additional report other than announcement of veterinarians for the event (J Mero and Dick Root).

Sanctioning Director: Lani Newcomb, DVM
No report.

Championship Awards – Rufus Schneider
Awards not ready as the person doing them got confused on the date they were needed. Each person will have their award mailed, and get a certificate on race day.

I) Old Business:
   a Report from Committee for Future Ride & Tie Association Funding–Melanie Weir
   b Sponsor Spotlight/On-line Education Program – Sue Smyth
   c Allocation of Resources: Growth vs. Championship – Melanie Weir
      • See item i under new business

II) New Business
   a Election results/new board member: Sherrie Reimers from Texas
      Melanie Weir and Ben Volk were also re-elected.
   b Elect Association officers: Call for nominations.
      • Ted made a motion to continue with existing officers; seconded by Mary. Motion passed, unanimous.
   c B.C. Cash Prize
      • Melanie wanted to confirm that there was no expectation of a cash prize as there has been one in the past. Cash prize was done for one year only. Will we do a blanket instead? No, Supracor donated a pad and that will be provided for BC.
      • Barrie Grant provided $300 cash prize for Pro/Am team
      • Rufus discussed that Pat Browning wants to provide award for 1st Am/Am team next year.
   d Ride & Tie Race Director Manual
      • Ted assembled a draft of a manual to be provided to race directors and AERC ride managers.
      • Reviewed draft to give feedback. Please send feedback to Ted.
   e Financial Oversight
      • Should we have a formal audit?
• What do we have in place to protect us as individuals? We have no formal procedures set up.
• Steve A. and Melanie to research any specific requirements for California non-profits. Also discuss with Steve Shaw.

f Sanctioning confusion
• Ted highlighted some inconsistencies in how we refer to sanctioned ride & ties in our materials. Some materials state that only ride & tie events that are 20 miles or longer are sanctioned. And yet we put in place Association insurance on shorter rides too, and we collect points data. So these are also sanctioned.
• Melanie to look at clarification of sanctioning rules in the Sanctioning Agreement and Sanctioning Information documents.

g Newsletter non-member mailing list
• Follow up next meeting

h AERC/Endurance News ad campaign
• Proposal for another ad campaign. Follow-up next meeting.

i Assistance program for new races
• Melanie proposed that we put together a program to help support new ride & tie events. The costs can be prohibitive, especially since you never know how many teams will show up. The idea would be for stand-alone races only, and 1st time races only.
• Consider waiving insurance, provided a small amount of cash to cover site, veterinarian and other costs.
• Melanie to draw up ideas to be voted on. Discuss at next meeting.

j Meeting schedule
• Fourth Thursday at 18:30 PDT, starting in August.
• Melanie to send schedule.

Meeting adjourned at 13:10