



March/April  
2011

Dear Directors and Alternates:

At their most recent meeting at APHA headquarters, the Executive Committee was presented with the year-end operating results. While we feel many positive things happened within the Association in 2010, unfortunately, revenues for the year were down by slightly more than 15%. Although expenses were reduced more than 10%, those cuts could not overcome the deficit in income. Fortunately, our investment income more than covered the loss in operating income. The annual audit is nearing completion, and the 2010 Annual Report with all the year-end figures will be posted to the website by the middle of April. The year-end review reflected many positive accomplishments the Association can be proud of including the growth in Lifetime Memberships and successes with lapsed member renewals, the Breeders' Futurity program and our Registration incentive, as well as a strong World Show series featuring well received Youth World Games and Youth Horse Judging Contest, and a strong Breeders' Trust Sale.

The APHA Management Team presented the 2011 Budget to the Executive Committee. Despite every effort being made to reduce expenses, all indications are that the revenues will again decrease in 2011; therefore it is projected the 2011 year-end numbers will continue to be down. Budget reduction efforts included four additional employee layoffs, continued salary freezes and elimination of some of the 2011 Business Plan goals that were planned.

The Executive Committee is discussing plans for the 50<sup>th</sup> APHA Anniversary celebration to be held in Fort Worth in 2012. We feel this will be a great opportunity to promote the Paint Horse breed while serving as a platform to showcase the colorful people and horses that define our Association. A historical calendar and a new book on the history of the APHA are two of the ideas being considered. If you have ideas, funds, potential sponsors, or would like to serve on a 50th Anniversary task force, please contact APHA, attention Theresa Brown, Ext. 403.

A resolution has been drafted to change the Board of Directors meeting to one meeting per year beginning in the year 2013. The Board will be asked to consider this resolution at the upcoming Workshop meeting, and a letter will be forthcoming that provides directors with the pros and cons of making the change. The Executive Committee and staff are proposing the change to help reduce expenses for everyone (the APHA, directors and members) by having only one meeting instead of two. A link to the website will be included in the letter and will explain how various APHA processes would be affected by the change as well as a new, tentative convention agenda format.

The Executive Committee and staff are working hard to move the Association in positive directions. We thank you for your support of the Association and your dedication to our mission, and are confident that together we can achieve this goal.

Very truly yours,

Dr. Travis Titlow  
APHA President