

Delaware Equine Council Minutes
Monday, May 20, 2024 @ 7pm
Houston Fire Hall
143 Broad St., Houston, DE 19954

Call to Order- Ken Horeis

Pledge of Allegiance-Neal Greenberg

Minutes of Previous Meeting were read by Ken -Motion to approve minutes made by Neal Greenberg and 2nd by Kate Bowski, vote: all approved- They will now be available on the website

Treasurer's Report- Kaitie Spencer

Beginning Balance-	<u>\$27,926.35</u>
Deposits-	<u>\$12,623.50</u>
Expenses-	<u>\$30,791.74</u> (\$25,000 to investment)
Ending Balance-	<u>\$ 9,758.11</u>

Motion to approve the treasurer's report was made by Stan Vonasek and 2nd by Wayne Nebel, all agreed to the motion, passed.

I. Introductions -Ken Horeis

A. Welcome Grace Poe and her Dad, John, back and all those attending via ZOOM

II. Speaker: Jennifer Allen CPA of J. Allen & Associates

A. Taxes and your Equine Business

1. Is this a Business or a Hobby?
 - a. Is there a profit motive?
 - b. Did you spend more than 500 hours per year?
 - c. Does your business have its own checking account
 - 1.) Divide horse expenses vs revenue
 - 2.) Do you have employees or subcontractors?
 - a.) Employees -you set the pay rate, you pay unemployment and taxes
 - b.) Subcontractors-they invoice you for the time and work they provide
2. Equine Business
 - a. Take photos of all receipts
 - b. Log mileage-need start & end addresses
 - 1.) Include trips to the feed store and hay providers
 - c. Need to show revenue growth after 3 years
 - d. Helpful book-"Profit First" by Mike Michalowicz
 - e. Secure a tax specialist to assist in filing

III. Old Business

A. Investments- Kaitie Spencer

1. On 3/7/24, Kaitie transferred \$25,000 in the Investment Account with M & T per the agreement of the members at the February meeting
2. Kaitie will include an updated report at the July and January meetings

B. Horseshow Series update-Joan and Neal Greenberg

1. The End of Year Awards Banquet will be held at the Harrington Moose Lodge on October 19, 2024
 - a. The April 28th show had to be rescheduled to June 9th due to circumstances at Origami Stables
 - 1.) The regularly scheduled May 12th show will be our first of the year

2.) **Post meeting update:** The first two shows were successful. Joanie will provide a report at the July meeting

- C. **DEC Clinic** held on April 6th at Origami Stables with Judge Meredith Smith
 - 1. Net Proceeds-\$195.00
 - 2. Ken noted he had several people ask for this clinic to run again next year
- D. **Sunshine Friends**-Sympathy card was sent to Donna Hurst's family and a Get Well card to Jill Borowsky.
- E. **Trade School Scholarship-Stan Vonasek**
 - 1. Committee -Wayne Nebel, Neal Greenberg, Phoebe Drury, and Stan
 - 2. Report presented with guidelines
 - 3. DEC will provide a \$1,500 scholarship beginning in 2025
 - 4. Move up both Trade and College Scholarship application deadlines to early December before students leave for holidays.
 - a. Kate Bowski to help with Google doc for application
 - b. Market, Market, Market

IV. **New Business**

- A. **TEC's Celebration of the Horse** – Saturday, October 5th
 - 1. They've requested our presents via a tent with apparel
 - 2. Concern that our last horseshow is Sunday, Oct. 6th
 - a. getting volunteers for both days
 - b. transporting trailer for both events
 - 3. Tabled until July meeting
- B. **July Meeting**-Monday, July 15th at Southern Delaware Therapeutic Riding
 - 1. Short presentation & Tour of the facility

V. **Move to Adjourn-next meeting is Monday, July 15, 2024 at 7pm at SDTR (Southern Delaware Therapeutic Riding)**