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January 27, 2025

ASHBA Membership

Dear Members:

Recently, 3 courageous members of our board of directors (Anna Marie Knipp, John Scheidt and James Nichols) made a formal demand under our bylaws to inspect financial and other information that they **could not** otherwise attain after numerous requests to the board of directors. This same group engaged the highly reputable accounting firm Dean Dorton of Lexington, Kentucky to perform a forensic audit of ASHBA records. Since that time, this group has repeatedly asked the board of directors to allow them to release the results. The release of these results still is not forthcoming. Why is that? Why is it so hard for the majority of the board of directors to vote to release the information which will show us discrepancies, what we are doing wrong (or right), how our money is being spent, whether restricted funds/donations are being used for their intended purpose(s), what new procedures and financial controls need to be put in place, etc.? **Why the lack of transparency? Where is the accountability?** The board of directors hides behind "It's just an interim report and can't be released until it is final." This is an untenable position and a breach of their fiduciary duties to our members.

Also regarding transparency, why is the board of directors so reluctant to release the request (reportedly unsigned by any member of the board of directors and without including terms or conditions) made to WCHS to reinstate the prize money programs? This is such an easy request to fulfill. **Why the reluctance and lack of transparency?**

I HAVE DISTRIBUTED PAPER PROXIES TO MY CLOSE CONTACTS. HOWEVER, PRINTABLE PROXY FORMS WILL SOON BE AVAILABLE ON WWW.ASBNEWDIRECTION.COM. ON THIS WEBSITE, YOU WILL BE ABLE TO DOWNLOAD AND PRINT A PROXY FORM BY SELECTING THE "BLANK PROXY FORM", FILL IT OUT YOURSELF AND FORWARD IT TO THE PERSON YOU DESIGNATE AS YOUR PROXY. YOU ALSO WILL BE ABLE TO DO ALL OF THIS ELECTRONICALLY ON THE WEBSITE LATER THIS WEEK AND NOT HAVE TO DEAL WITH PAPER WHEN ELECTRONIC PROXIES WILL BE AVAILABLE. JUST SELECT THE "ONLINE PROXY FORM", CHOOSE THE PERSON YOU WANT TO BE YOUR PROXY, FILL IN THE BLANKS, SIGN AND VOTE ELECTRONICALLY. MAKE SURE THAT THE PERSON YOU SELECT AS YOUR PROXY IS A MEMBER WHOSE MEMBERSHIP DUES ARE PAID IN FULL AND WILL ATTEND THE ANNUAL MEETING IN PERSON.

Sincerely,

A handwritten signature in red ink that reads "Scott Hagan".

Scott Hagan
Hagan Saddlebreds, Inc.