

**NCHA Executive Committee
Meeting Minutes
June 18, 2026 • 8:00 AM – 12:00 PM
Half Moon Bay Room
South Point Hotel • Las Vegas, Nevada**



A meeting of the Executive Committee of the National Cutting Horse Association was held Thursday, June 18, 2026, at the South Point Hotel in Las Vegas, Nevada at the 2026 NCHA Annual Convention.

All Executive Committee members were present President Barnwell Ramsey, President-Elect Kathleen Moore, Vice President David Costello, Les Jack, Phil Benadum, Kirby Smith (via Zoom), Byron Green, Ora Diehl, Tommy Williams, Steve Smith, Casey Green. Newly elected Vice President Elect Chase Lackey also joined the meeting. NCHA Executive Director Jay Winborn, NCHA Treasurer Denise Williams, NCHA Director of Shows Shianne Megel, Dakota Pruitt and Cathy Marie Aleff from staff were also in attendance at this meeting. Chairman of the Finance & Audit Committee Garry Merritt was also in attendance for a portion of the meeting.

The Executive Committee meeting was called to order at 8:00 AM and roll call was taken.

President Barnwell Ramsey welcomed the members of the Executive Committee and led the group with an opening prayer to guide the EC wisdom to make sound decisions for the association and its members with positive impact.

All members of the Executive Committee joined in reciting the NCHA mission statement.

Mission Statement

The National Cutting Horse Association promotes and celebrates the cutting horse, whose origin on Western ranches allows us to support ranching and its Western heritage. By establishing rules for the conduct of cutting horse shows, NCHA strives to give cutters a level playing field and a progressive class structure which accommodates everyone from the beginner to the advanced competitor. NCHA draws on the diverse talents and background of its members and encourages their participation in helping it achieve these goals.

President Barnwell Ramsey welcomed Chase Lackey as the newly elected Vice President of the association. NCHA appreciates him donating his time and being a part of the leadership for the association. We look forward to his guidance. In the days to come Kirby Smith, Tommy Williams, and Barnwell Ramsey will be saying their farewells as they depart the committee. Barnwell took a minute to express his appreciation for all the committee members who have done and how well they have worked together under his leadership.

PRESIDENT'S REPORT – BARNWELL RAMSEY

President Barnwell Ramsey began his report with a recap of the new agreement with the Fort Worth Stock Show and Rodeo and how that will affect the association on the management of putting on the Triple Crowns at the Will Rogers Memorial Center.

Barnwell also wanted to share that he has attended quite a few shows going on in his local area of North and South Carolina. He stated that the shows have been very well attended.

EXECUTIVE DIRECTOR'S REPORT – JAY WINBORN

Executive Director Jay Winborn touched on the new agreement with the Fort Worth Stock Show and Rodeo and that the City of Fort Worth has approved the management swap of the Will Rogers Memorial Center from being managed by the City to now being managed by the FWSSR. Jay also shared that October 1st will mark the official swap between the two entities. He is very pleased with the direction that this newly formed agreement between the FWSSR and the NCHA is heading.

Jay also shared with the EC that the association has implemented measures to prepare for the Summer Spectacular and the New World Screwworm (NWS) outbreak. He shared that Director of Shows Shianne Megel would elaborate further in her show department updates.

Jay expressed his thoughts on the new live scoring app that the association will be utilizing for its triple crown broadcasts. He shared that he is very excited with how it has shaped up and how simple and easy it is to use. Seth Petit will be doing a live demonstration and walkthrough of the new app during the General Membership meeting on Sunday morning.

FINANCIAL REPORTS – DENISE WILLIAMS

NCHA Treasurer Denise Williams addressed the Executive Committee with our current state of April which includes the Super Stakes and the National Circuit Championships.

National Cutting Horse Association Finance Commentary April 2026

Statement of Position

The Association ended the month with total assets of \$38.1 million, representing a decrease of \$1.5 million from the prior month. The decline in cash was primarily due to premium payouts for the Super Stakes and International Circuit Championship (ICC) shows, along with related show expenses. This decrease in operating cash was partially offset by an increase of approximately \$649,000 in the long-term investment portfolio resulting from unrealized gains.

Cash and investments for the Stallion Foal Program decreased by \$897,000. This decline was the net effect of the program providing \$1,159,600 in added money to the 2026 Super Stakes show, partially offset by \$244,000 of unrealized gains in the Stallion Foal investment portfolio.

Accounts receivable increased by approximately \$824,000, primarily due to the MERP accrual of \$1,083,819 related to the Super Stakes and ICC shows, offset by the receipt of a \$250,000 sponsorship payment from Rocking P for the 2026 Futurity.

Total prepaid expenses declined by \$1.186 million during the month as prepaid show expenses related to the 2026 Super Stakes and ICC events were recognized as expenses in April.

Total liabilities decreased by approximately \$4.9 million from the prior month, driven primarily by a \$4.4 million reduction in event deferred revenue and a \$448,000 reduction in sponsorship deferred revenue, both related to the 2026 Super Stakes and ICC shows.

Stallion Foal deferred revenue decreased by \$1,138,500 due to the program's contribution of added money to the Super Stakes. Accrued expenses and accounts payable increased by approximately \$1.09 million for show-related expenses incurred but not yet paid.

The Association continues to maintain a strong balance sheet with combined cash and investments of approximately \$35 million. Net assets increased by \$3.417 million, reflecting April's positive operating results.

Statement of Activities – Year-to-Date

For the seven months ending April 2026, excluding unrealized investment gains and losses, the Association reported net income of \$1,794,111, exceeding budget by \$1,569,009.

This favorable performance was driven primarily by the strong results of the Association's produced shows. Futurity and World Finals exceeded budget by approximately \$1.1 million, Eastern Nationals outperformed budget by approximately \$60,000, and Super Stakes exceeded budget by approximately \$141,000. Results for the ICC show were generally in line with budget expectations.

Additional positive contributors included higher-than-budgeted revenues from approved shows (approximately \$150,000) and sponsorships (approximately \$138,000). Total expenses remained well controlled and were within 1.3%, or approximately \$300,000, of budgeted expectations.

Statement of Activities - April

The Association reported net income of approximately \$742,000 for the month, exceeding the FY 2026 budgeted net income of \$617,000 by approximately \$125,000.

The favorable variance was driven primarily by the strong financial performance of the 2026 Super Stakes show, which exceeded budget by approximately \$141,000. Operating expenses were generally in line with budget, with legal expenses representing the only significant unfavorable variance.

A **MOTION** was made by Steve Smith and **SECONDED** by David Costello to accept the April 2026 Financials as presented. **MOTION PASSED.**

STANDING COMMITTEE NVEO TERM LENGTH

During the March EC meeting there was a proposed change to standing committee members NVEO terms being limited to a 1-year term.

A **MOTION** was made by Kathleen Moore and **SECONDED** by Phil Benadum to accept the language regarding standing committee NVEO terms being a 1-year term. **MOTION PASSED.**

SHOW DEPARTMENT UPDATES – SHIANNE MEGEL

Summer Spectacular Updates

Another thing Shianne brought up was the proposed change to the Best of The West Tradeshow locations for each of the Triple Crown events. She stated that the plan will be to host the Tradeshow in the North & South Brown Lupton spaces during both the Super Stakes and the Summer Spectacular and move the Tradeshow into the Amon Carter Exhibit Hall for the Futurity. Shianne also touched on the screwworm outbreak and how the association is being prepared as the Summer Spectacular gets closer.

Shianne also shared that preventative measures are being implemented to remain compliant with possible state regulations if they are put into place regarding the New World Screwworm (NWS) outbreak.

EUROPEAN CLASS STRUCTURE

European directors Denis Pini, Jana Pini, and Pietro Valeri joined the meeting to discuss a rising problem in some of their shows regarding Non-Pro entry numbers decreasing. They shared with the EC some ideas on how they could possibly increase Non-Pro entry numbers. There was discussion on allowing the Non-Pros to ride 2 horses in a class and to allow the riders the ability to lease a horse and see if entry numbers would increase. The EC wants to pursue this possibility and to figure out the logistics to allow riders to lease a horse and implement it for an entire point year to see if entries increase in the European competitions.

European directors also inquired about having more cutting clinics in Europe to promote the sport and potentially gain more members.

OLD BUSINESS

Therapist Presentation

Region 7 representative Steve Smith shared that he has been in contact with a therapist based out of Weatherford about the possibility of working together and utilizing her services for those that may need help. There was a discussion amongst the EC to look at different ways that the association could provide an easy hotline for members to reach out to if they need help.

A **MOTION** was made by Ora Diehl and **SECONDED** by Les Jack to push this idea forward and ask

Jim Morris what steps the association could take in being able to provide these resources to the general membership. **MOTION PASSED.**

2027 & 2028 Convention Locations

Manager of Committee Relations Cathy Marie Aleff provided the EC with an update on some preliminary locations for the 2027 and 2028 Convention. She shared that for the 2027 convention, she has been in contact with a few different hotel/convention centers in Tampa Bay, Florida. Cathy and NCHA Treasurer Denise Williams also reached out to the WEC (World Equestrian Center) about hosting the convention and they responded with some attractive rates, only downfall is the distance to facility from the airport. For 2028, Cathy has been in contact with the Live by Loews Hotel in Arlington, TX for consideration.

NEW BUSINESS

AM/NP Discussion

Executive Committee Members Region 5 representative Ora Diehl and Region 8 representative Casey Green each gave a presentation proposing an idea on combining the Amateur and Non-Pro classes or how to possibly increase participation in the Non-Pro class without hurting the Amateur class.

ADJOURNMENT

There being no further business to come before the committee, a **MOTION** was made by Ora Diehl and **SECONDED** by Les Jack to adjourn the meeting at 1:05 PM. **MOTION PASSED UNANIMOUSLY.**