Board of Directors’ Report

Despite some challenges, we are pleased to report on many successes in 2014. Our individual and business memberships have exceeded the previous year and our event entries were at an all-time high. The Annual Fund outperformed the prior two years.

GMHA increased the scope and number of events on the grounds. The June Dressage Shows, the Festival of Eventing, the Neil Shapiro Clinic, and our expanded Distance Days competitive trail rides are just a few examples. We also added more Members’ Days to the calendar. All have been overwhelmingly successful. Our post-event participant surveys have given high marks to our staff, grounds crew, organizers and, of course, our volunteers, without whom none of the events would be possible.

Our commitment to the success of equine activities in our community is integral to our mission. This year we proudly participated in the Vermont 100 endurance ride, hosted a Hunter Pace with North Country Hounds, held fund raisers for High Horses Therapeutic Riding and Ride for the Cure, and worked with the Vermont Equine Riding & Driving Association (VERDA), Hartland Riding Club, and Central Vermont Dressage Association (CVDA).

GMHA’s focus on fulfilling our mission of preserving and maintaining trails continued with the addition of two new easements from landowners. Many riders expressed appreciation for the excellent condition of our trails.

Planned Giving is a key component to ensuring that GMHA will be here for the future. We were pleased to have the opportunity to recognize our newest members to the Silver Stirrup Society at an event this past August. Not only do these gifts provide for future stability, they help inspire others to consider leaving their own legacy gift to GMHA.

In preparing for the coming year, we are cognizant that our principle focuses are to enhance the experience for members and participants whenever possible, solidify our financial stability for the present and future, invest in our infrastructure, physical buildings, and grounds, educate and promote land and trail preservation, and support and foster our hard-working staff and volunteers. We are also clear that we, as Board members, are charged with acting in the best interests of the association and our membership.

We will build on the successes and learn from our challenges to ensure that GMHA continues to flourish in the future.

— GMHA Board of Directors
Scholarship Funds

Junior Horsemanship Clinic Scholarships
A total of $5,000 was generated from donors and the Disosway Foundation for the purpose of providing financial assistance to 11 students to participate in the Junior Horsemanship Clinic. Without the help of these funds, the students would not have been able to attend GMHA’s ten day premier eventing clinic with their horses or ponies. We look forward to continuing this program in 2015.

Young Equestrian Development Scholarship
New for 2014, this program was made possible by endowment funds entrusted to GMHA to provide educational opportunities for equestrians. In the first year of the program, $1,500 was awarded to 6 young equestrians to compete or participate in a learning activity at GMHA. Scholarship funds were awarded for events in a variety of disciplines: hunter jumper shows, the 100-Mile Ride, Horse Trials, and the eventing clinics. This program will continue in 2015.

Eileene Wilmot Award
Eileene Wilmot and her husband Peyton purchased Birch Hill Farm in 1950 and lived there for nearly 40 years. Eileene was a lifelong supporter of the sport of eventing and strongly advocated for supporting young people. In her memory, Birch Hill Farm generously sponsors an award which goes to the three top-placing riders competing in the Junior Preliminary division of the GMHA Festival of Eventing August Horse Trials.

This year Karri Bellamy took the first place $900 prize, Becky Harring was awarded $600 for second, and $500 went to third place rider Abigail Flint.

Special Thanks to Birch Hill Farm for the continued use of their beautiful property for our events.
2014 Membership Statistics

Membership by Category:
- Business Members      57
- Individual      623
- Lifetime      161
- Family       438
- Junior        164
- Friends     9

Total Members    1452

New for 2014:
- Subscribers       106

* Increased from 1449 members in 2013.

Business Members provide support to the GMHA by supplying product or funds for our use in exchange for website marketing and advertising. Our diverse community of horse owners and members make the GMHA marketing efforts effective for the business members including Strafford Saddlery, LandVest, Springfield Auto Mart, Woodstock Inn, Rodd Roofing, SmartPak, Triple Crown Feed and others.

Thank you to all who made 2014 another terrific season at GMHA!
- Members
- Competitors
- Volunteers
- Donors
- Landowners

We look forward to 2015!

Trail & Open Space Preservation Program

This year GMHA wrapped up a contiguous trail easement project involving five properties that began two-and-a-half years ago! The Highfield Trail is now a reality, connecting Sheddsville Road to Banister Road. It allows horses and riders to savor– if just for a while– peaceful meadows and private road with tree-lined stone fences. These West Windsor neighbors, all horse owners and strong GMHA supporters, have diligently worked together to help protect this pleasurable equestrian passageway.

Trail easements donated in 2014:
- Shirley and Bob Fenner amended their 2011 trail easement to extend Gambol Hill Farm Trail.
- Amy Bresky donated a trail easement for her critical link to Highfield Drive.

Read more about this cooperative trail easement project in the upcoming GMHA Fall Magazine.

— Cyndy Kozara, Trail Preservation Specialist

Thank you to everyone involved!

Help Keep Open Space Open!
2014 Annual Fund Donors

Ky Anderson
Diane Andrews
David Angus
Alison Arter
Mary Bacon
Stephanie Baer
Anita Bailey
Ellen Bartlett
Elizabeth Bayne
Linda Bennett
Rachel Benoit
Mary-Dana Bentley
Nancy Bergen
K. Reed Berkey
Sue Berrill
Meg Bertolami
Helmut Boehme
Pamela Bolek
Walter Bradeen
Linda Brauda
Peter Bravmann
Dianne Bresee
Amy Bresky
Reese Brown
Josh & Bernadette Brown
Lyn Brown
Jane Bryden
Penny Butler
Rebecca Carney
Jocelyn Cascio
Haley Cassidy
Edward Cassidy
Christa Cassidy
Cynthia Catto
Elaine Chertavian
Bryan Clancy
Jeannette Cole
Joy Congdon
Kathryn Contarino
Robert Costello
Elizabeth Coulter
Holly Cressy-Davis
Ashley Crihfield
Greg & Catherine Crockett
Mary Crowe
Joan Curtis Reese
Erika Dade
Chris Dayton
Donna Donaghy
Sasha Dow
Elizabeth Dow
Rochelle Duboff
Don Earles
Tom & Jennifer Eddy
Anne Eldridge
Denny Emerson
Gudrun Eriksson
Marsha Fahey
Debra Feeks
Elizabeth Ferber
Jennifer Ferree
Beth Fishman
Barbara Fitch
James Foley
Patty Fredette
NH Charitable Foundation/
Freeman-Martin Family Fund
Pamela French
Julia Friberg
Kathleen Fuller
Dayna Gant
GE Foundation/Cybergrants Inc.
Susan Gendron
Adele (Skip) Gercke
Carol Geremia
John Gerstmayr
Barbara Gerstner
Joe Gitterman
Linda Glock
Harriet Goodwin
Jim Gornall
Jamie Gornall
Curtis Green
Eileen Growald
Lyn-Rae Hale
Marin Haney
Lisa Hankin
Nancy Hathaway
Honora Haynes
Abbie Hazlett
Barend Heilbrun
George Helmer
Anne Hennessey
Gale Hepfinger
Harold Hestnes
Karrie Holbrook
Cecilia Hoyt
Dorothy Hunt
Marty Hunt
James Hunt
Molly Hutchins
Mary Hutchins
Karen Immel
May Janiga
Brenda Jarrell
Ray Johnson
Dana Jolley
Martha Judy
Kate Kastner
Frank Keegan, Jr.
Jenny Kimberly
Debbie Klene
Lawrence Knowles
Richard Lamb
David Lamb
Joanna Lasher
Phillipa Lewis
Stephen Major
Barbara Malitz
Robin Malkasian
Kerry Marsh
Emily Martin
Janet Mayberry
McCollom Family Foundation
Donna McNulty
Ilyana Meltzer
Scott Monahan
Richard Moon
Jane Murray
Our sincere thanks to all who have supported us this year.
Title Sponsors
Bates Saddles and Strafford Saddlery

Novice/Training Classic
Three-Day Sponsors
SmartPak
Stackhouse Saddles
Point Two Air Jackets
Eventing Training Online
Fleeceworks

Horse Trials and CIC* Sponsors
Setter’s Run Farm

Festival of Eventing
Clinic Sponsor
The Lichten Family

Cash Sponsors
Springfield Auto Mart
Barbara D. Roby Stannard & Dorothy Dunn Charitable Trust
Footing First Equine Arenas
The Disosway Foundation
The Eddy Family
The Fields Family
Lucy Boynton Lie
Robert Costello
Mary Kahan

Jump Sponsors
Nunn Finer/Strafford Saddlery
The Stiller Family Foundation
Headley Stud Eventing
Lucy Boynton Lie
Dover Saddlery
Apple Lane Farm
Annie Eldridge
George Yered
Springfield Auto Mart
Ashley MacVaugh and Susie Richey
The Chronicle of the Horse

Competitor Party Sponsors
Footing First Equine Arenas
The Disosway Foundation
Bates Saddles
Strafford Saddlery
Lothian Farm/Disa Cheston
Hamilton Biovet
Landvest
Kerrits
Noble Outfitters
Weatherbeeta
RJ Classics
Romfh & Centaur
Tredstep Ireland
Houseware Ireland
Stubben
The Chronicle of the Horse

Volunteer T-Shirt Sponsors
Trumbull Mountain Tack
Townline Equipment
Pirouette Farm
Dark Horse Realty & Property Services
Linda and Jeff Kipperman
The Chronicle of the Horse
Hitching Post Farm

Prize Sponsors
Setter’s Run Farm

Robinson Farm
Strafford Saddlery

Donation of Goods and Services
Sally Stetson Design
– Graphic Design services
High Wind Farm
– Morning Coffee

Special Thanks to
Sally Stetson
for her graphic design and print production expertise and countless hours helping with the Festival.

Dia Jenks
for help with the competitor’s party.

Joan Davis/Flatlands Foto
for Festival photography.

Birch Hill Farm
Tom DeBevoise of Upwey Farm
South Woodstock Fire Station
for the use of their property.
Silver Stirrup Legacy Society

“Recognizing all those who have made a legacy gift to ensure a sustainable future.”

If you have already remembered GMHA in your will or estate plan, please let us know by filling out a “Charitable Gift Intent Form,” available for downloading at http://www.gmhainc.org/planned-giving.html.

Thank you to our donors!

2011
Willard Rhodes
John and Katharine Leslie

2012
Dr. Earle E. and Katherine Johnson
Eileene May Wilmot
H. Halsey Davis
Elizabeth F. Hill-Sweet
Dr. Dan and Carol Rice
Cecilia Lucia Hoyt
James L. Foley
Sally Fellows
Joe Gitterman
Dana S. Jolley
Anonymous I
Anonymous II

2013
Jocelyn Cascio
Anonymous III
Sue Achenbach
Kathy Hall
Frederick J. Weremey
Robin Malkasian
Dr. Kathleen M. Burr
Ruth K. Sudduth
Jane-Ashley Pakenham

2014
Sylvia Adair Maker
(Posthumous)

Event Statistics

Our disciplines by the numbers

<table>
<thead>
<tr>
<th>Discipline</th>
<th>2014 # of Competitors</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eventing</td>
<td>962</td>
<td>914</td>
</tr>
<tr>
<td>Hunter/Jumper</td>
<td>690</td>
<td>678</td>
</tr>
<tr>
<td>Pleasure Riding</td>
<td>265</td>
<td>191</td>
</tr>
<tr>
<td>Driving</td>
<td>181</td>
<td>172</td>
</tr>
<tr>
<td>Clinics</td>
<td>191</td>
<td>138</td>
</tr>
<tr>
<td>Competitive Trail</td>
<td>287</td>
<td>313</td>
</tr>
<tr>
<td>Dressage</td>
<td>648</td>
<td>605</td>
</tr>
</tbody>
</table>
2014 Volunteers

GMHA sincerely thanks all of our volunteers for their hard work this season.

Susan Achenbach  Nancy Dimick  Gina Handy
Lee Alexander  Jennifer Dionne  Anne Hennessy
Gail Allen  Charlene Divoky  Bruce Hickey
Jessica Allen  Maya Dobush  Wendy Higginson
Linda Andersen  Cindy Dougherty  Mary Joan Hiltz
Bob & Teta Anderson  Melissa Drye  Avril Howe
Keith & Lynda Angstadt  Louise Duda  Heather Hoyns, DVM
David Angus  Eileen Duffy  Cecilia Hoyt
James & Joy Axten  Tom & Jennifer Eddy  G. Perry Hudkins
Cindy Baehr  Dale Eddy  Laurie Hudson
Jill Barber Helmer  Clarissa Edelson  Hayley Hudson
Toby Bartlett  Anne Eldred  Emma Hudson
Cindy Bateman  Anne Eldridge  Iris Hudson
Cindy Baumann  Denny Emerson  Heidi Humphrey
Elizabeth Bayne  Katherine Erickson  Marty Hunt
Sarah Begley  Karen Erickson  Carole Hunter
Caroline Bick  Christine Eromenok  Bonnie Hurton
Ludy Biddle  Charlotte Faccio  Jamie Hutchins
Ticia Blanck  Linda Ferland  Mary Hutchins
Hannah Bowen  Marie Ferri  Jean Hyde
Walter & Alice Bradeen  Jamie Fields  Megan James
Kelly Bragg  Nancy Folbre  Karen Jameson
Peter & Gioia Bravmann  Ann Forer  Ray Johnson
Leslie Brooks  Susan Foster  Susan Johnson
Caitlin Brown  Carol Frank  Elaine Johnson
Nancy Butler  Lynn Freeman  Elaine Johnston
Karen Carney  Dayna Gant  Scott Keating
Cynthia Catto  Joanna Garbisch  Heather Kelley
Melanie Cerny  Nancy Gaynor  Barbara Kelley
Joyce Chapman  Barbara Gerstner  Chip Kendall
Disa Cheston  Liz Gesler  Sara Kilguss
Catherine (CeCe) Christenson  Erin Glock  Jenny Kimberly
Gaynor Coassin  Linda Glock  Debbie Klene
Paula Colt  Ellin Goetz  Lawrence Knowles
Lisa Cook  Christine Greene  Susan Koso
George Cook  Julia Greene  Elna Kuhlmann
Mary Ann Crandall  Nathaniel Drew  Stina Kutzer
Stephanie Crockett  Nancy Grout  Patricia (Patti) LaCroix
Mary Crowell  Pat Grove  Kerry Lambert
Marcy Daley  Michelle Grover  Jamie Large
Gayle Davis  Wilson Groves  Susan Lathrop
Nicoie Diana  Anne Hablitzel  Janice Lillian
Mary Dickson  Kathleen Hall  Nancy Lindley-Gauthier
Felicia Dieffenbach  Jane Hamlin  Jan Lord
Steven Dimick  Catherine Hamlin  Julie Lyford
For more details on the 2014 Season, check out the

GMHA Fall Magazine
Arriving in your mailbox in late November.

Your 2015 GMHA Calendar will arrive in early December!

We apologize if any names were accidentally omitted from this report.
The GMHA Financial Picture

ANALYSIS OF REVENUE SOURCES

INCOME PIE CHART*

Donations & Grants 8%
Membership Dues 11%
Magazine & Season Program Income 0%
Merchandise Sales 1%
Investment Income 2%
Rental Property Income 2%
Event Income 75%
Misc. Income 0%

11 months ending 9/30/14
Donations & Grants $ 111,751.00
Membership Dues 149,406.00
Magazine Seasonal Program/Web Site Income 6,695.00
Special Event Income (Raffles & Fund Raisers) 2,181.00
Merchandise Sales 7,657.00
Rental Property Income 21,562.00
Miscellaneous Income 1,075.00
Investment Income 28,417.00
Event Income 981,505.00
TOTAL: $ 1,310,249.00

Note 1: Project Completed 2013

ANALYSIS OF EXPENSES

EXPENSES PIE CHART*

General & Administrative 38%
Grant & Scholarship Expense 0%
Event Expenses 35%
Magazine & Season Program Expense 2%
Cost of Merchandise Sold 1%
Other Communications & Mktg 2%
Facilities & Grounds Expense 10%
Rental Property Expenses 3%
Building & Equipment Depreciation 9%
Interest Expense 0%
Investment Account Fees 0%

11 months ending 9/30/14

SUBTOTAL: $ 1,357,434.00
Use of Temp Restricted Donations Arenas & XC Improvements (note 1): 3,318.00
TOTAL: $ 1,360,752.00

Note 1: Project Completed 2013