

23rd IGRA Annual Convention
November 10, 2007-Kansas City, MO
Auditors-Budget Committee Report

Meeting called meeting to order at 1:15 p.m. on Friday, November 9, 2007 with the following in attendance.

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| John King | AGRA-Corporate Auditor |
| Pierre Cadieux | ARGRA |
| Lorrie Murphy | ARGRA |
| Lyndon McWhorter | DSRA |
| Thom Brennan | GSGRA |
| Kirk Price | GWGRA |
| Dan Johnson | HGRA |
| Dan Johnson | NMGRA |
| Mike Hair | OGRA |
| Wes Wilkinson | SCCGRA |
| Michael Norman | TGRA |
| David Hill | Chairperson |

John King, Corporate Auditor, reported that he had selected and reviewed two time periods, April and September, and found no compliance issues with the financial reports. The financial reports and tax returns have been prepared in a timely manner and in compliance with the by-laws.

The proposed 2008 budget was presented and discussed, see attached.

The contributions for 2008 are not coming from the current year sponsorships but are reducing the prior year reserves. This allows IGRA to support the associations/rodeos insurance for another year.

The committee accepted the proposed 2008 budget, as adjusted. Meeting adjourned.

Respectfully submitted,



David Hill
Chairperson

John King
Corporate Auditor