



WPRA

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Women's Professional Rodeo Association
World Championship Barrel Racing®

2010 WPRA President and Vice President's Report

As the year 2010 has come to an end, Vice President Jerri Mann, the WPRA Board of Directors and I would like to provide WPRA members with a recap of how your association looks today as it is poised to start a new year.

In March of 2010, your Board had its first Board meeting with newly elected Directors. Among many items on the agenda was a review of recommended key priorities for 2010. Four priorities were recommended and have become the foundation for your Board's efforts through the year. Those priorities included revenue generation, expense management, membership satisfaction and planning for the WPRA's future. To allow for a healthy organization, you need a good foundation. In particular, the Board focused on budget management i.e. understanding your income and managing your expenses.

The official annual audit of our association financials will begin in late January 2011 and be ready for Board review in mid- March. It will be conducted by an external CPA firm. While we can't provide the audited figures at this time, we can provide you with an idea on how the year 2010 turned out.

Net income for 2010 will be in the black. The WPRA made money...

This is really quite an achievement given the state of the economy and the impact which the economy has had on all businesses and you, our members. It is a further achievement because your Board had to manage its way to achieve this positive net income. It is also an achievement because this Board, as has been the case with other Boards, inherited obligations and expectations from prior year's that needed to be met.

Your Board worked hard to be sure decisions to spend money were made understanding the amount of revenue the association generated. (This is the same process which you go through in your personal lives.) They had to make business decisions between what activities to fund and which ones to say no to. They had to find ways to maximize revenue and cut expenses. They did this keeping in mind there is a large base of members with different needs to satisfy. They did this keeping in mind each Director has a responsibility to not only support the needs of their Circuit but also to support the overall health of the WPRA now and for its future.

Communications with rodeo committees are strong, open and productive...

The WPRA has met with many rodeo committees over the past year. Meetings have been in group situations (such as at the Association of Rodeo Committee Convention and the PRCA Convention) or one on one by either Officers or Directors. We have spent time understanding the issues they face putting on rodeos today. (The economy has impacted them too!) When meeting we have shared thoughts on how to improve the barrel race and the WPRA product. We have identified ways the WPRA can be a good partner with them.

We are pleased to look back at 2010 and say we have added new rodeos to our sanctioning list, we have rodeos that have chosen to return to the WPRA, we have others who have taken their limits off entries and we have very open and honest communications between us. Have no doubt, this was a big undertaking. Competing at rodeos is why you are a member of the WPRA. We understand that. Therefore it is critical those relationships are strong. Between hard work and good communications, the WPRA is now being

seen as a good partner. This is important to our future.

Sponsorship relationships are growing...

Sponsors have had a very rough year. (The economy has impacted them as well!) Their marketing dollars are dear. As stewards of their company's spending, they are being very selective where they direct their funds. The WPRA has worked hard to demonstrate the role we play in their marketing mix. As a result, we are optimistic about the bridges we have either re-built or strengthened with old sponsors and the bridges we have built with new sponsors. And yes, we have new sponsors. Many are very specific about how they want their sponsor dollars used. Growing these sponsor relationships is critical. Again between hard work and good communications, the WPRA is now being seen as a good partner. It has taken time to get to where we are. This too is important to our future.

Planning for the WPRA Future...

The best way to ensure a healthy future was and will continue to be by taking care of each day. By paying attention to our association's financial health, by paying attention to our relationships with rodeo committees and by paying attention to our relationships with sponsors, we have part of the equation for ensuring a strong WPRA future.

The other most critical part of ensuring the future is by paying attention to you, our members. As said earlier, the WPRA has a large base of members with different needs to satisfy. Your Directors are asking questions about which programs developed over the past years should receive more or less funds, which programs need to be shed or further nurtured and which programs need changing to be viable. These questions are being asked and answered all within the context of being financially prudent. Changes made to the 2010 WPRA World Finals is an example of re-building a good idea into a better idea, turning around negative economics into positive ones (especially with the barrel racing events) and bringing more value to more members.

The challenges of the future will cause the WPRA to continuously think in terms of how we stay competitive and how we bring a great product to our members, rodeo committees and sponsors. And while we are keeping our eyes on the areas outlined above, we also need to commit to improving member communications, allocating resources to areas such as updating and clarifying our rulebook, better understanding and enforcement of competition rules and finding more benefits for our members.

There is still much to do. But be assured you now have a responsibly built foundation to work from. Let's welcome the year 2011 and keep our momentum going.