

Syndication Issues

Purpose and mission

- Specific in goals of each syndicate (particular horse or rider, team medals, development)
- Consistent with IRS guidelines for International sport representation

Membership

- Composition (5-10 members or very large?)
- Duration of commitment
- In/Out clause
- Is rider a member, how are shares allocated, sweat equity over time
- Bylaws, voting, funding, performance evaluation

Responsibilities

- Rider communications (newsletters, emails, conference calls, etc)
- Competition schedules
- Horse management
- Team training responsibilities
- Vet inspections
- USEF communications/liaison, "International" event participation
- ? Advisory panel

Horse ownership

- Purchasing
- Selling (proceeds back to syndicate for new horses, disbursement to owners?)
- Retirement

Maintenance and Competition costs

- Board, farrier, insurance,
- Competition
 - National, International, Team
- Training (roll into board to avoid employment/tax issues for rider)
- Grooms
- Veterinary care, supplements

Accounting/budgeting

- Responsibility/accountability/banking
- Tax exempt status, reporting, grant applications
- Tax exempt organizations (AHTF, ACS, etc)
- Funding (quarterly, yearly)
- Prizes/winnings/grants (merchandise to rider, cash to syndicate expenses, percentage to rider?)
- Sponsorship coordination/conflict

Contingencies

- Horse injuries (extended layoffs)
- Rider injuries or "time off"
- Dissolution of syndicate