



# ARABIAN<sup>SM</sup> HORSE ASSOCIATION

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	<i>Community Message</i> · May 28, 2026 From Your Board of Directors & CEO

## Vision without execution *is just hallucination.*

Your Board of Directors and CEO are focused on one thing right now: building the foundation to execute — not just plan. Here is where we stand, what has been accomplished, and where we are going.

### WHAT HAS BEEN ACCOMPLISHED SINCE JANUARY 2026

- Your new Board has been meeting every Tuesday for five months — executing from day one.
- We identified a "Just Do It" list: actions requiring no strategy committee, no lengthy debate — simply urgency and follow-through – see below.
- Developed framework for two-stage turnaround plan – see next page.

#### "Just Do It" List – January 2026

✓ Form a CEO search committee and recruit new CEO: hired Taryl O'Shea — months ahead of schedule. Her first day: May 11, 2026.	COMPLETE
› Review and restructure the AHA organization chart.	ON TRACK
✓ Create a revised 2026 budget and cost rationalization plan.	ON TRACK
✓ Create a new financial reporting package and distribute it to members.	COMPLETE
✓ Launch a monthly President's Letter for regular financial and operational updates and conduct member listening sessions both – increasing transparency.	COMPLETE
✓ Begin external marketing campaign to build our brand outside of our community to attract people into our community.	ON TRACK
› Resolve critical IT system issues.	ON TRACK
› Implement online registration capability.	ON TRACK
✓ Analyze investments and realigned business relationships for stronger returns.	COMPLETE
✓ Partner with the US Show Commission on our landmark 60th Anniversary U.S. National Show.	COMPLETE

## THE TWO-STAGE TURNAROUND PLAN

We cannot save our way to prosperity. But we cannot grow our way out of a burning building, either. The sequence matters:

### STAGE 1

#### Stop the Burn

Get our head above water before we swim to shore. Rationalize costs. Eliminate the cash drain. This is non-negotiable.

### STAGE 2

#### Grow

Stopping the burn buys us time and bandwidth. Then we execute a real growth strategy — one designed to last.

## THE FINANCIAL PICTURE — STRAIGHT TALK

Here is the reality of where AHA stands. You deserve the truth — and transparency is the foundation of trust.

### THE NUMBERS DON'T LIE

- ▼ Revenue has declined for five consecutive years.
- ▲ Expenses have risen for five consecutive years.
- △ Significant operating losses in recent years.

**These trends are unsustainable. We know it. And we are acting on it.**

We knew we were in trouble, but we didn't realize we were drowning. Must get our financial house in order to understand the depths of our problems.

### THE OPPORTUNITY

Despite these losses, AHA holds approximately \$5 million in unrestricted cash — and we carry zero debt. We have the runway to execute a turnaround. We will not waste it.

## WHAT HAPPENS NEXT — 2026 MILESTONES

CEO Taryl O'Shea is in the office every day. She and the Board are conducting a comprehensive 90-day operational assessment, due August 15<sup>th</sup>. That assessment drives everything.

Aug 15	Operational assessment complete. Full picture in hand.
Q3 '26	Cost structure rationalized. Strategic and operating plan finalized.
YE '26	Cash burn materially reduced. Positioned for growth. The runway is ours.

## THE REPOSITIONED AHA — OUR VISION

When the foundation is solid, this is what AHA becomes:

**Unite** — Unite our broad base of Arabian horse lovers.

**Revamp** — Refresh how the Arabian breed is perceived, highlighting their emotional intelligence, beauty, spirit and rich history.

**Market** — Provide leadership in the marketing of Arabian horses.

**Grow** — Significantly expand the Arabian horse and its community among all constituencies.

**Innovate** — Transform our Arabian horse shows into events that are fun, rewarding, entertaining, educational and competitive experiences, appealing to participants and spectators alike. Develop the best horse registration system in the world.

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*"We are an aircraft carrier, not a PT boat. This takes time — and discipline. We have both."*

**We have the cash. We have the team. We have the plan.  
Now we execute.**

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### Arabian Horse Association Board of Directors & CEO · May 2026

Lisa Blackstone - Board President – Taryl O'Shea - CEO

Ralph Manning – Treasurer

Liz Haar – Secretary

Peter Conway – Vice President

Claude Clark – National Council

Michelle Pease Paulson – National Council

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Chris Lallo – Director at Large

Deborah Johnson – Past President

Duane Esser – Vice President

[View Financial Reporting Package](#)

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## AHA Corporate Partners





## AHA Corporate Sponsors



## Partner with Excellence

Join the Arabian Horse Association as a valued corporate partner and showcase your brand to a dedicated and passionate equestrian audience. Our sponsorship opportunities provide exceptional visibility, meaningful engagement, and the chance to support a vibrant community.

**Secure Your Sponsorship Today** – Let's achieve success together.

**Let's Talk!**

