

**Belgian Draft Horse Corporation of America  
Conference Call  
March 22, 2009**

Meeting called to order at 8:05 p.m. by Vice-President Crae Eller.

Participating: Crae Eller; Matt Frieden; Kent House; Christina Lemley; Bill McGrew; Gary Miller; Dr. Mike Stone; Keith Woodbury; and Vicki Knott. Absent: Darrel Eberspacher.

Discussion opened on the Corporation investments and the current economic conditions.

Each board member was asked to give his/her opinion regarding any changes at this time.

Vice-President called for a motion.

Motion by Stone,  
Seconded by Lemley,  
To leave the investments unchanged and review the matter again at the May, 2009 meeting.  
Motion carried.

Vice-President called for further business or a motion to adjourn.

Motion by House,  
Seconded by Miller,  
To adjourn.  
Motion carried.

Meeting adjourned at 8:15 p.m.