

## **TWHBEA to Institute Unfortunate Decrease in Employee Compensation**

Lewisburg, TN - Due to drastic reductions in revenue, all employees of the Tennessee Walking Horse Breeders' And Exhibitors' Association (TWHBEA) will endure a decrease in their compensation of at least 20%. Starting April 26, 2013, the Association will no longer operate on Fridays.

“I am very sorry that we are forced to make this change as it affects each and every one of our very loyal and dedicated employees as well as our members and those wishing to conduct business with the Association. We know that a Friday closing will negatively affect some of our members, and we deeply regret that inconvenience. Our loyal staff will now be processing five days work in four days at a substantial reduction in pay. We are so disappointed that they must endure this hardship.” states TWHBEA President Tracy Boyd. The decision to have the Association close on Fridays was made because, historically, Fridays are the slowest days for customer and member activity. The across the board 20% cut to employee compensation will produce a savings of approximately \$115,000 that will work to offset the reduction in income that TWHBEA has been experiencing over the past several months. In addition, two employees will begin a two-day work week which also contributes to the \$115,000 annual savings.

The Association's Executive Committee will meet to discuss additional ways to offset expenses during a planning session prior to the May semi-annual International Board of Directors meeting.