

AUCTIONS FREQUENTLY ASKED QUESTIONS

WHAT IS A PURCHASE COMMITMENT?

A purchase commitment is a promise to financially support the auctions of the Houston Livestock Show and Rodeo.

NOTE: Purchase commitments are not transferable between different auctions and non-refundable.

WHERE DOES THE MONEY GENERATED FROM A PURCHASE COMMITMENT GO?

Funds generated from purchase commitments support the guaranteed premiums paid to junior show auction exhibitors and the Educational Fund.

CAN MY PURCHASE COMMITMENT BE ANY AMOUNT?

Yes. Your purchase commitment can be any amount; however, you will not be eligible to receive benefits unless your commitment meets or exceeds the minimum listed on the purchase commitment form.

WHEN WILL I BE INVOICED FOR MY PURCHASE COMMITMENT?

You will be invoiced immediately upon receipt of your purchase commitment; however, the final balance is due May 15th. If your total auction purchases exceed the amount of your purchase commitments for that auction, you will be invoiced for the difference at the conclusion of the Show for that year.

NOTE: Purchase commitments must be paid by the individual or company whose name is listed as the donor on the purchase commitment form.

IF I DO NOT MAKE A DONATION AT THE AUCTION, DO I STILL HAVE TO PAY FOR MY PURCHASE COMMITMENT?

Yes. If you do not participate at the auction, your full commitment becomes a donation to the Show.

WHAT HAPPENS IF I SPEND LESS AT AUCTION THAN I COMMIT TO ON MY PURCHASE COMMITMENT?

If you donate less at the auction than you commit to on your purchase commitment, the difference between your auction day donation and your purchase commitment becomes a donation to the Show.

WHAT IS A BUYING GROUP?

A buying group consists of five or more auction supporters who choose to pool purchase commitments throughout the year to increase their buying power at auction. A buying group is a Registered Group with the Show. A buying group is NOT a 501(c)(3) organization. Each group must designate one person as the group manager

and contact person. The group manager is financially responsible if the buying group auction purchases exceed the amounts committed by the buying group.

WHAT IS A PARTNERSHIP?

A partnership consists of up to 10 auction supporters who choose to pool their money on the day of the auction to increase donation power. Each member of a partnership will be invoiced separately and only four members of the partnership will be recognized at the auction and be eligible for benefits.

WHAT IS A 501(C)(3) BUYING ORGANIZATION?

A 501(c)(3) buying organization is a separate charitable organization that is registered with the IRS, and operates as an individual buyer within the Show's auction system. Individuals who wish to donate to a Buying Organization must contact them to make the donation.

WHAT IS A CASH DONATION?

A cash donation is a monetary donation of any denomination in support of the respective auction's operating expenses.

NOTE: A cash donation cannot be applied to an auction purchase. Cash donations receive separate show benefits, please contact donors@rodeohouston.com

WHAT IS THE SILVER SPUR CLUB?

The Silver Spur Club honors donors who contribute to Show auctions at consistently high levels. Silver Spur members must donate a total of \$25,000 or more at any or all of the six Show auctions. The six auctions include: Junior Market Barrow, Junior Market Lamb and Goat, Junior Market Poultry, School Art, Junior Market Steer and Champion Wine. Monies may be spent in the form of auction day donations, cash donations or purchase commitments. Silver Spur members receive several benefits culminating with a set of silver spurs after three years of consecutive membership. Please contact silverspur@rodeohouston.com if you would like more information about the Silver Spur Club.

HOW DO I DONATE DIRECTLY TO THE EDUCATIONAL FUND?

Purchase commitment and cash donation monies do not flow directly to the Educational Fund. Once guaranteed premiums are paid to the exhibitors, the net proceeds from the auction are contributed to the Educational Fund. If you would like to donate directly to the Educational Fund, please contact the Show's Educational Programs Department at scholarship@rodeohouston.com.

IS MY DONATION TAX DEDUCTIBLE?

The Houston Livestock Show and Rodeo is a Section 501(c)(3) charitable organization. The amount of the donation that may be deductible for federal income tax purposes is the excess value donated by the donor over the value of goods or services received. Consult with your tax professional for more information.

WHEN WILL I BE NOTIFIED TO PICK UP MY MEAT BENEFIT?

If you are eligible to receive a meat package as a result of your purchase commitment or auction donation, the Show will notify you of meat pick up dates. You are responsible for picking up your meat. Meat packages not picked up during the allotted time period will be considered a donation to the Show.

NOTE: High quality commercially produced meat/poultry will be provided to fill your meat package order. Must have current email on member account to receive benefit(s).

WHEN WILL I BE ABLE TO PICK UP MY WINE?

We encourage all donors to pick up your Wine Auction purchase the night of the auction at the Wine Warehouse. If the designated pickup person is unable to pickup that evening, the Show will notify you of wine pickup dates. You are responsible for picking up your wine. Wine not picked up during the allotted time period will be considered a donation to the Show.

WHEN WILL I BE NOTIFIED ABOUT PICKING UP MY SCHOOL ART PRINT?

You may pick up your School Art print at the School Art Print Reception. You will be notified by invitation once a date for the Print Reception has been set, which is typically held in the Fall. There will be an alternate pick-up date if you are unable to attend the Print Reception. The alternate pick-up date will be emailed to you.

AUCTION BENEFITS

Please Note: Confirmation for all auction benefits will be confirmed by email after Show. All benefits will be ordered based off confirmations. If you have questions regarding your auction benefits, please reach out to DonorBenefits@hlsr.com