NFRBMEA\textsuperscript{inc.}

2016-17
Annual Report

National Farm and Ranch Business Management Education Association, Inc.
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Mission Statement

To promote and support farm and ranch business management education. We accomplish our mission by providing in-service education to our members and by communicating and networking with others.

The National Farm and Ranch Business Management Education Association, Inc. is recognized by the Internal Revenue Service as a 501 (c) (3) corporation.

www.nfrbmea.org
In 2004, NFRBMEA assumed the sponsorship and appointment of a representative to the National Council for Agriculture Education ("The Council"). This was the first time a member of the “The Council” had been selected by NFRBMEA. Josh Tjosaas, FBM instructor at North Central Technical College, Wolverton, MN is the current appointee to our seat.
The National Farm and Ranch Business Management Education Association (NFRBMEA) continues to thrive and be a valuable organization for its members. This is a successful organization because of the many members who are dedicated to the advancement of farm management education. I would like to thank the board of directors for their efforts to carry on the traditions for the NFRBMEA. Here are some highlights of last year’s efforts.

Our annual conference continues to be our major effort towards fulfilling our mission. The conference in Des Moines will be the 45th conference for NFRBMEA and the 12th joint conference with the National Association of Farm Business Analysis Specialist (NAFBAS). The conference continues to be a great opportunity for networking with other Farm Business Management educators from around the country. The joint conference partnership with NAFBAS continues to be an asset to the conference.

Fundraising efforts continue to help with the cost of the conference. Wayne Pike has worked on a proposal that will help coordinate the fundraising efforts of the local conference planners and the organization. Tina LeBrun has taken on the task of coordinating fundraising and helping with the CHS scholarship grant.

We continue to have a seat on the National Council of Agriculture Education with our representative, Josh Tjosaas. Starting in 2018 Josh will begin serving as chairman of the council. Our membership on this council serves as a voice for producers and adult educators.

The Nuts & Bolts and Real-Time Updates continue to keep members connected and our website www.nfrbmea.org continues to grow in usefulness by our members. We are also on Facebook and Twitter. Thanks to Deb Pike for keeping us running and up to date.

The future should provide many opportunities for agriculture and the NFRBMEA. New technology and information will require us to adapt and change as we move forward. By working together we can continue to progress and grow our organization.
The History of NFRBMEA, Inc.

In 1973, instructors using the farm/ranch analysis developed in Minnesota, were invited to Faribault, Minnesota, for three days to participate in an exchange of ideas and to make improvements to that analysis. The instructors enjoyed and learned from each other’s experiences so much it was decided to meet again next year. Instructors wanted to show what was going on in their state, leading to continued yearly conferences in other states conducting adult farm/ranch business management education programs. The association was named and the constitution was ratified at Pierre, South Dakota, in 1985.

We are an association of Farm Business Management (FBM) instructors who work in approximately 20 states and provinces. These instructors each work with 40-50 farm operators on a yearly basis. They both teach and consult with these farmers on business planning & analysis, financing & credit, cash flow budgeting, business accounting, tax planning, financial ratios, and financial benchmarking.

The NFRBMEA meets annually and continues to expand its activities to serve its members. Each conference has workshops, tours and top-notch speakers. Information is designed to be taken home and put to use.

Knowledge disseminated and networking created by our organization has a direct impact on making better farm business managers and strengthens the whole agricultural community.

NAFBAS Cooperation

NFRBMEA is continuing to develop its relationship with the National Association of Farm Business Analysis Specialists (NAFBAS). It became apparent that the two organizations are almost identical in size, mission, budgets, and clientele.

Cooperative efforts are ongoing in these areas:

- The boards agreed to hold joint annual conferences in the future.
- A Memorandum of Understanding was signed setting out expectations and responsibilities of each organization for the upcoming conferences.
- Boards agreed to share email lists of each other’s members.
- The fall board meetings will be coordinated so that the boards may meet with each other for a portion of their respective meetings.
- Boards will meet jointly at the annual conferences.
Membership & Demographics

Active membership is open to current and retired instructors, coordinators, supervisors, and teacher educators. Affiliate membership is open to individuals, students, and organizations who support the efforts of NFRBMEA.

NFRBMEA MEMBER BENEFITS

- Provides networking opportunities with colleagues
- Electronic newsletters NUTS & BOLTS and Real-Time Update distributed to keep members updated
- Establishing guidelines for quality farm and ranch business management educational programs
- Liaison with professional groups including:
  - National Association of Agricultural Educators (NAAE)
  - National Young Farmers Educational Association
  - National Council for Agricultural Education (The Council)
  - National Association of Farm Business Analysis Specialists (NAFBAS)
- Annual Conference opportunities include:
  - Information about the latest trends and programs in farm and ranch business management education
  - Information on instructional technology
  - Tours of farm and non-farm businesses
  - Formal instruction in management principles, leadership, etc.

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<tr>
<th></th>
<th>Regular</th>
<th>Affiliate</th>
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<tr>
<td>Colorado</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td>Illinois</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Iowa</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Kentucky</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Minnesota</td>
<td>36</td>
<td>5</td>
</tr>
<tr>
<td>Missouri</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td>North Dakota</td>
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<td>2</td>
</tr>
<tr>
<td>Nebraska</td>
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<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong>: 83</td>
<td>9</td>
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Dr. Ed Persons of Minnesota holds an Honorary Lifetime Membership.

*This compares with 87 Regular / 8 Affiliate members in 2015-16.*
Communications

Our newsletter, the NUTS & BOLTS, is distributed electronically to keep our members updated. Each issue includes useful information chosen from the best current ideas in farm and ranch management education submitted by members and others. The Real-Time Update, keeps members updated on late-breaking events and items of interest.

Our website, www.nfrbmea.org, contains history, career opportunities, links to upcoming National Farm Business Management Conferences, newsletter archives, meeting minutes, officer information, Frequently Asked Questions about NFRBMEA, and links to related agricultural websites.
NFRBMEA has been a member of the National Council for Agricultural Education for many years. In the past year, the National Council has seen lots of changes with our managing directors as well as working on a new vision, mission and strategic priorities. Tony Small took over the Managing Director position during the summer of 2016 and continued in that role until March 2017 when he retired from the Council and National FFA. Since March 1, 2017, I as Council President along with National FFA Staff and other Council members have worked to continue our projects and programming. We have continued our regular conference calls during the year and still have two face to face meetings to discuss projects and ideas to further the agricultural education programming nationwide.

During late June 2016, I along with 4 other Council members met in Indianapolis, Indiana to rework a plan for the vision, mission and strategic priorities for the Council. Here is what our group developed that was eventually approved by the full council in September of 2016.

Vision
The Council creates an intentional direction for the Agricultural Education Model by:
- Connecting Leaders
- Fostering Collaboration
- Driving Action

Mission
The Council leads the future of school-based agricultural education by:
- Identifying opportunities and resources
- Providing a forum for though and direction
- Focusing on academic and career success for all students

Strategic Priorities 2016-20
- Communication-Telling Our Story
  - By raising public interest in agriculture and education.
  - By increasing the number of communication sources and channels.
- Connections-Bringing People Together
  - By fostering connections with people, partners, issues, challenges, and opportunities.
  - By serving broader audiences
- Quality Agricultural Education Programs-Preparing Career-Ready Graduates
  - By securing funding.
  - By improving the public perception of agriculture and education.
  - By identifying external uncontrollable threats.
  - By encouraging efforts to reduce the teacher shortage.

I hosted the Spring 2017 face-to-face meeting at the CHS Headquarters in Inver Grove Heights, Minnesota to bring these national leaders to Minnesota to showcase the outstanding agricultural education efforts Minnesota has developed. It also gave an opportunity to discuss and promote farm business management and discuss the challenges faced by farmers and farm business management instructors nationwide. We will be continuing that discussion at the September face-to-face meeting as
**NCAE Update, continued—**

well as discuss the future direction of the Council as well as decide how we want the organizational structure to be continued or reworked in regards to the management of the day to day activities of the Council.

The financial position for the Council has not changed much since my last update. We have current assets of about $222,149 as of February 29th. We changed our fiscal year to the calendar year 2017 so not much for income and expenses had been completed by our last report at the March Face to Face.

Some of the highlights of the Council activities for 2016-2017 were: Teach Ag Campaign, CASE updates, Smith Hughes Anniversary, Completion of the National Quality Program Standards Introduction and Development of Assessment tool and the development of SAE for All Guide.

We have conference calls scheduled for the third Thursday of June and October and our next face to face meeting will be in Indianapolis from Sept 12 – 14, 2017. In December of 2017, my official term of representing NFRBMEA will be coming to an end, however I will continue on the Council for one additional year as Past President.

The members of the National Council for Agricultural Education are listed below:

- Agricultural Education Division of the Association for Career and Technical Education (ACTE)
- American Association for Agricultural Education (AAAE)
- National Association of Agricultural Educators (NAAE)
- National Association of Supervisors of Agricultural Education (NASAE)
- A representative of production agriculture recommended by the National Young Farmer Educational Association (NYFEA).
- An adult representing secondary students in agriculture recommended by the National FFA Board of Directors.
- An adult representing postsecondary students in agriculture recommended by the National Postsecondary Agricultural Student Organization (PAS).
- An Alumni representative recommended by the National FFA Alumni Association.
- An agribusiness representative recommended by the National FFA Foundation Sponsors' Board
- An adult level instructor recommended by the President of the National Farm and Ranch Business Management Education Association (NFRBMEA)
- A two-year postsecondary level instructor recommended by the President of the ACTE Agricultural Education Division.
- A representative of Association of Public and Land-Grant Universities recommended by the association.

Remember to visit our website at [www.ffa.org/thecouncil/](http://www.ffa.org/thecouncil/).
## 2016 Conference Agenda

**Pre-Conference Workshop:** NFRBMEA & NAFBAS New Educator Workshop  
*Presented by Dwight Raab, Tina Barrett & Mark Dikeman*

### Saturday, June 11

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<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>1:00 p.m.</td>
<td>Early Career Session #1 for 0-2 year participants</td>
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<tr>
<td>1:00 p.m.</td>
<td>Early Career Session #1 for 3-5 year participants</td>
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<tr>
<td>5:30 p.m.</td>
<td>Early Career Dinner</td>
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<td>Suggested Evening Entertainment: River Walk/Phillips Avenue</td>
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### Sunday, June 12

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<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>8:30 a.m.</td>
<td>Early Career Session #2 for 0-2 year participants</td>
</tr>
<tr>
<td>8:30 a.m.</td>
<td>Early Career Session #2 for 3-5 year participants</td>
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<tr>
<td>11:45 a.m.</td>
<td>Early Career Session #2 concludes</td>
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### Sunday, June 12

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<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>1:00 p.m.</td>
<td>Conference Registration Begins — Conference Registration Desk</td>
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<tr>
<td></td>
<td>NFRBMEA Board Meeting — Boardroom</td>
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<tr>
<td>1:30 p.m.</td>
<td>Entertainment /Family DIY Activity Suggestions — Sioux Falls CVB</td>
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<tr>
<td>2:00 p.m.</td>
<td>NAFBAS Board Meeting — Cascade</td>
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<td>3:30 p.m.</td>
<td>NFRBMEA Past Presidents’ Meeting — Boardroom</td>
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<tr>
<td>4:00 p.m.</td>
<td>Joint NAFBAS/NFRBMEA Board Meeting — Cascade</td>
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| 6:30 p.m. | Evening Welcome Reception — Starlite Ballroom (Sponsored by National Crop Insurance Services)  
|         | Serving fresh fruit, cheese & crackers, spinach dip, mini cupcakes, s'mores, cheesecake bites, etc. A cash bar will also be available. |
| 7:00 p.m. | Entertainment: Casual Ag-related Humor — Jim Woster, Avera Foundation |
| 8:00 p.m. | Adjourn                                                               |
2016 Conference Agenda continued —

Monday, June 13  (Sponsored by CHS)  

Day Host: Don Nitchie

7:00 a.m.  Breakfast at Hotel —Falls East  
          First-Timers' Meeting —Reserved Tables in Falls East

7:30 a.m.  Registration Continues —Conference Registration Desk

8:00 a.m.  General Session: "Welcome to the 2016 Conference" —Falls  
           —Will Walter, NFRBMEA President & Don Nitchie NAFBAS President

8:15 a.m.  "Inflation and Interest Rate Risk: Closer Than You Think" —Falls  
           —Jason Henderson, Associate Dean and Director of Purdue Extension

10:00 a.m. BREAK

10:30 a.m. "Ag Update: Is This Farm Downturn Different?" —Falls  
           —Jason Henderson, Associate Dean and Director of Purdue Extension

NOON  Luncheon at Hotel —Falls East

1:00 p.m.  A Banker’s Perspective of the Current Financial Situation —Falls  
           —Nate Franzen, President- AgriBusiness Development, First Dakota National Bank

2:00 p.m.  "AgSite Assessment Tool" —Falls  
           —Ray Massey, University of Missouri

2:45 p.m.  BREAK

3:00 p.m.  Concurrent Presentations, Round #1 —Palisades 1 & 2, Palisades 3, Cascade, Falls West

4:00 p.m.  Concurrent Presentations, Round #2 —Palisades 1 & 2, Palisades 3, Cascade, Falls West

5:00 p.m.  Adjourn

6:00 p.m.  Evening on Your Own

Tuesday, June 14  

Day Host: Dale Nordquist

6:00 a.m.  Vendor Set-up: Vendors will be available to visit all day

7:00 a.m.  Breakfast at Hotel —Falls East  
           (Sponsored by Miller Legal)

8:00 a.m.  "Latest Technology in Ethanol Industry" —Falls  
           —Doug Berven, POET

9:00 a.m.  "Legal Issues of Farm Transitions" —Falls  
           —Scott Miller, Miller Legal Strategic Planning Centers, P.A.

10:00 a.m. BREAK & Visit with Vendors  
           (Sponsored by BASE & Farm Financial Standards)

10:30 a.m. "Farm Business Transitions" —Falls  
           —Heather Gessner, SDSU Extension  
           Panel Discussion to Follow: Panelists- Scott Miller, Alan Hojer, John Baker  
           Moderator- Jack Davis

NOON  Luncheon at Hotel —Falls East  
           (Sponsored by Vertical Solutions)

12:50 p.m. 2017 Conference Planners' Presentation —Falls East
2016 Conference Agenda continued —

**Tuesday, June 14, continued**

1:00 p.m. Concurrent Presentations, Round #3 —Palisades 1 & 2, Palisades 3, Falls West
2:00 p.m. Concurrent Presentations, Round #4 —Palisades 1 & 2, Palisades 3, Falls West
   NAFBAS State Coordinators’ Meeting —Cascade
3:00 p.m. BREAK & Visit with Vendors (Sponsored by 1st Dakota National Bank & Farm Legacy Grp)
3:30 p.m. NAFBAS Committee Meetings —Palisades 3
   NFRBMEA Business Meeting —Falls
   NC Extension Educators’ Meeting —Palisades 1 & 2
   —John Lawrence, ISU
5:00 p.m. Adjourn
5:30 p.m. Evening Event: Picnic Supper at Falls Park
   (Sponsored by POET & John Deere)
   —Travel by local transit/carpool/shuttle (approx. 30-minute walk from Hotel)
8:00 p.m. Evening Event Concludes

**Wednesday, June 15**

**Day Host: Will Walter**

7:00 a.m. Breakfast at Hotel for Registrants & Family —Starlite Ballroom
   (Sponsored by the Center For Farm Financial Management)
8:30 a.m. Load Buses for Tour 1, 2, 3 or 4
   NCFMC Business Meeting —Palisades 1 & 2
   NOON Lunch During Tours (sponsored by Iowa Farm Business & Dacotah Bank)
4:30 p.m. Buses Return to Hotel
   Evening on Your Own

**Thursday, June 16**

**Day Host: Alissa Fosdick**

7:00 a.m. Denny Jackson Storytelling Breakfast —Falls East
   (sponsored by Farm Credit Services of America)
   —Hosted by Ira Beckman, FBM Instructor, South Central College, MN
8:00 a.m. “Mental Health Awareness in Ag” —Falls
   —Ted Matthews, Director of Rural Mental Health, MN Department of Agriculture
8:45 a.m. “60 Years of Pioneering, Innovating, Enduring: Raven Industries” —Falls
   —Andrew Simmons, IT, Raven Corporate Services; Jason Wierenga, Account Manager,
   Raven Applied Technology; Joe Beck, Program Manager, Raven Aerostar
9:30 a.m. “Weather & Climate” —Falls
   —Dennis Toddey, SDSU Climatologist
10:15 a.m. NAFBAS Business Meeting —Palisades 1 & 2
   NFRBMEA Business Meeting —Falls
11:00 a.m. Adjourn Conference
   NOON NFRBMEA Post-Conference Board Meeting —Boardroom
2016 Conference Highlights

First-Timer’s Breakfast

First-Timer’s Breakfast

Keynote Speaker Jason Henderson

2016 CHS Scholarship Recipients and Randy Piper, CHS Livestock Customer & Collateral Manager

L-R: Don Nitchie, NAFBAS President, 2016 CHS Scholarship Recipients and Randy Piper, CHS, and Will Walter, NFRBMEA President

Doug Berven, POET
2016 Conference Highlights

Scott Miller, Miller Legal
Strategic Planning Centers, P.A.

Larry Hatfield, Vertical Solutions/Easy Farm

Heather Gessner, SDSU
Extension: Farm Business Transitions

Exploring Beautiful Falls Park

FBM instructor Dave Marr
Riverland Community College (MN)

Panel Discussion: Jack Davis, SDSU
Extension at the podium.

NFRBMEA President Will Walter is
flanked by the Conference Award of
Appreciation Recipients Myron Oftedahl
and Doug Wertish, current and former
Conference Treasurers.

Nate Franzen, First Dakota
National Bank: "A Banker’s
Perspective of the Current
Financial Situation"

2018 Conference Planners Barry Kurtz
(MN) and Miguel Saviroff (PA). Barry was
raised in Pennsylvania.
2016 Tours

University Research with Focus on Livestock South Dakota State University Research Farm in Brookings, SD: dairy plant run by students, commodity trading room and newly-constructed Beef Research Unit for research; also Animal Disease Research and Diagnostic Lab, Lunch at the Straw Bale House at McCrory Garden. —Photos by Ira Beckman

Culture & Unique Industry Tour Oaklane Hutterite Colony’s grain and livestock operations and special lunch with colony members at their dining hall. Rosenbauer Fire Truck Manufacturer and Central Farmers Coop elevator/rail spur facility in Lyons, SD. —Photos by Jay D. Olsen

Technology and Industry Also toured Rosenbauer Fire Truck Manufacturer and Central Farmers Coop elevator/rail spur facility in Lyons, South Dakota. Lunch at Terrace Park with picnic shelter & playground in Sioux Falls, Veteran’s Memorial Park and Covell Lake. In the afternoon, a tour of Raven Industries. —Photos by Wayne Pike
Minutes of the Annual Spring Board Meeting
May 6, 2016 • Conducted via Conference Call

Attendance: Will Walter, David Gillman, Myron Oftedahl, Rodney Armstrong, Deb Pike, Wayne Pike, Mark Holkup

The meeting was called to order by President Will Walter at 8 AM.

Adjustments to the agenda were approved. Reports were emailed to board members prior to the meeting.

Secretary’s Report—Minutes from the fall board meeting were reviewed. It was moved and seconded to approve the minutes and the secretary’s report. Motion carried.

Treasurer’s Report—Myron presented the treasurer’s report. We have a checking account balance of $11,365.63. He will have written reports sent out in time for the national conference. The NFRBMEA share of the 2015 conference was over $6000. After discussion it was moved and seconded to approve the treasurer’s report. Motion carried.

Communications Director’s Report—Deb reported on the following:
- Membership—Membership currently stands at 96—87 regular, 8 affiliate and 1 honorary.
- Website—Updates and some redesign
- Nuts & Bolts—No issues have been sent out this year. Wayne emphasized that the Nuts & Bolts publications are the board’s means of reporting to the membership and demonstrating that NFRBMEA is accomplishing its mission. Instructors and board members need to submit articles for publication. Past experience show that few step up and volunteer their ideas and experiences but are more than willing to share them if asked. The board expressed a need to put out a Nuts & Bolts issue as soon as possible prior to the national conference. Submit articles by next Tuesday for publication on Friday, May 13. Real Time Updates (RTU’s) will be put out as needed.

CHS Scholarship Grant Report—Mark Holkup reported that there were numerous applicants for the scholarship and he now has 10 individuals accepted. There is money available for one more. Three or four of the recipients are individuals looking at a career change. The scholarship will pay for NFRBMEA membership, national conference registration, travel costs, hotel costs and a $125 stipend for expenses not covered by the registration. Mark asked the board if there are any other costs being overlooked that the CHS scholarship should cover and it was suggested that any extra costs for those attending the early career training sessions be considered.

NCAE Report—Josh reported on issues discussed at NCAE meetings. Josh is now President-Elect of the council and will begin his term as president in 2017.

2016 Conference Planning Report (Sioux Falls, SD)—Will Walter went over the conference agenda. The projected budget looks positive. The planners are budgeting for 150 conference attendees from NFRBMEA, NAFBAS and Extension. The board was positive toward Will’s suggestion of setting up a post-conference tour for those interested. There was discussion on a conference notebook. The board agreed that a pocket agenda handed out at registration combined with the conference notebook materials on the website was adequate.

Conference Sponsorship Committee—Wayne’s report was sent to the board earlier. He has total commitments of $12,000 so far. Will added that he has one additional sponsor of $1000. There are a few other potential sponsors that have not committed.
Minutes of the 2016 Annual Spring Board Meeting, continued—

Distinguished Service Awards—Deb pointed out that one of the individuals nominated for the Distinguished Service Award last fall had received this award previously. Nominations were made for two individuals to be presented the award in June.

Distinguished Service-Friend Award—one nomination was received and the award will be presented in June.

Jim McCuistion will be presented his retiring officer plaque at the conference in June in recognition of his years of service on the NFRBMEA executive board.

Rodney is responsible for obtaining the award plaques.

Roll Call of States—Rodney is gathering the state reports and will forward them on to the appropriate individuals for publication.

Possible locations for the 2018 national conference are needed. We would like to see the conference move out of the Midwest for 2018.

It was moved and seconded to adjourn the meeting. Our next meeting will be in Sioux Falls on June 14 at 1 PM.

Respectfully submitted,
Rodney Armstrong, Secretary

Recognitions
Above: Past President Jim McCuistion (CO) receives his Retiring Officer plaque from President Will Walter.

Above Right: Mark Holkup (ND) receives a Distinguished Service Award for his many years of service to NFRBMEA.

Right: Kent Vickre, Iowa Farm Business Association/PcMars Software, receives a Distinguished Service-Friend Award for his organization’s continued support of NFRBMEA and the National Farm Business Management Conferences.
Minutes of the Pre-Conference Board Meeting
June 12, 2016  •  Holiday Inn City Centre, Sioux Falls, SD

Attendance: Will Walter, David Gillman, Myron Oftedahl, Rodney Armstrong, Deb Pike, Wayne Pike

The meeting was called to order by President Will Walter at 1:15 PM. The agenda was approved.

Secretary’s Report—Minutes from the spring board meeting were reviewed. Jim moved and David seconded to approve the minutes with corrections. Motion carried.

Treasurer’s Report—Myron presented the treasurer’s report. Myron is now using computer printed checks. A credit card has been acquired to use for conference expenses. Myron led discussion on the proposed 2017-18 budget. A reminder was given that the NFRBMEA fiscal year is April 1-March 31. There was discussion on the 2015-16 budget and actuals. David moved, Jim seconded to approve the treasurer’s report. Motion carried.

Communications Director’s Report—Deb reported the following:
- Membership currently stands at 96 (87 regular, 8 affiliate and 1 honorary)
- Website Updates: Membership page, four job postings, 1 Nuts & Bolts
- Deb reminded the board that the membership year is June 1-May 31

Conference Sponsorship Coordinator Report—Wayne presented a written proposal to coordinate sponsorship activities with NAFBAS for future conferences. Under the proposal each organization (NAFBAS and NFRBMEA) will have a local sponsorship coordinator that works with the conference planners with the goal of making the fundraising more consistent and collaborative. Wayne will present this proposal at the joint meeting later this afternoon.

CHS Scholarship Grant Report—Mark Holkup joined the meeting to report that there are 10 individuals who are attending the national conference through the CHS scholarship program. Total estimated expenditures are $13,352 plus the 5.2% CC charge for registration. There was discussion on whether there are any costs that have been overlooked that should be paid by the scholarship funds. Mark would like to have a scholarship coordinator replacement named at the conference as he plans to relinquish those duties. He will be willing to assist the new coordinator during the coming year.

2016 Conference Report – Will reported that there are 242 registrations at this time. 53 of those are NFRBMEA members. He went over the conference agenda.

Discussion was held on officer duties and the importance of making new officers aware of their responsibilities. This discussion will continue at the post-conference board meeting.

Jim McCuistion will be attending the past president’s meeting this afternoon and is looking for candidates to nominate for open offices.

Topics of discussion for the joint board meeting were brought up. It was moved and seconded to adjourn the meeting. Our next meeting will be on Thursday after the conclusion of the conference.

Respectfully submitted,
Rodney Armstrong
Pre-Conference Joint Board Meeting Minutes  
June 12, 2016 ● Holiday Inn City Centre, Sioux Falls, SD

Those in attendance: Anthony Barrett (NE), Bob Rhea (IL), Deb Pike (MN), Myron Oftedahl (MN), Jim McCuistion (CO), Kent Vickre (IA), Don Nitchie (MN), Rodney Armstrong (ND), Will Walter (SD), David Gillman (UT), Amanda Jenkins (KY), Mark Wood (KS), Robert Page (AL), Larry Borton (MI), and Jim McCabe (IL).

The meeting was called to order at 4:16 pm by Will Walter. Don Nitchie was chosen to chair the meeting and Anthony Barrett volunteered to act as secretary. With no objections to those chosen, the meeting progressed. Minutes from the September meeting in Sioux Falls, SD were reviewed. Mark Wood made a motion to accept the minutes with the noted change. This was seconded by Myron Oftedahl and motion carried.

It was noted that the MOA between the two boards is now perpetually ongoing until 2 years written notice by either party.

Annual Conferences: For 2016, Bob noted that the hotel has given coupons for spouses and children to get 15% off the buffets. Room rates are all $99 except the two room suites which are $104. Will noted that income looks great for this conference. There are 165 attendees, 29 spouses, and 44 kids. There has been $17,000 in sponsorships plus the $10,000 scholarship from CHS. The breakdown of attendees is 49 NFRBMEA, 62 NAFBAS, 44 Extension, and 10 Scholarship. The meal cost in Sioux Falls has been very respectable compared to previous locations. At the start of the conference, there is roughly a $29,000 profit. It would be reasonable at this point to expect a $25,000 profit when all is said and done. All numbers (hotel room nights, attendees, family, etc.) are up since the start of planning and budget. It was noted that 40% of the people registered in the last two days of the deadline. Bob asked that people try to register early as this helps with planning and budgets to know more solid numbers as early as possible.

The 2017 conference will be in Des Moines, IA at the Downtown Embassy Suites. Room rates will be $118.

Myron says the 2018 conference will most likely be a more distant location. Locations tossed around have been Arizona and Alberta, Canada. These locations were discussed due to some retired NFRBMEA members at these locations. Other locations mentioned were Northern MN, Salem, OR area, Boise, ID area, or the Portland, OR area.

The 2019 conference will be a more Midwest location due to it being the triennial conference with Extension. The likely locations at this point look to be WI or MI.

The pre-conference training had two groups this year. The 0-3 years’ experience group had 13 attendees. The 3-5 years’ experience group had two attendees. These groups had a nice mix of both NFRBMEA and NAFBAS members. Mark Dikeman led the advanced group will Tina Barrett and Dwight Raab again led the 0-3 group. The 2017 conference will hold both the beginning and more advanced group in Des Moines.

It was brought to attention that Clint Milleman from KS had requested a refund of his registration due to his grandma having a heart attack. David Gillman made a motion to refund the registration. This was seconded by Rodney Armstrong and motion carried.

Committee Reports:
- **USDA:** The USDA committee will be Tuesday at lunch.
- **Fundraising:** Wayne Pike is the lead for this committee. He will find a time for the group to meet this week.
Pre-Conference Joint Board Meeting Minutes, continued—

- **Professional Development Opportunities**: There has been some discussion of a webinar. This would be a one day seminar on a pertinent topic. IL will be extending an invite to other states to take part in their EA training. Are there any other training needs at this point? Send an e mail to Bob if interested.

**Farm Financial Standards Council**: Jonathan Shepard (KY) is now on the FFSC board. Mark Wood will be attending the conference. Bob proposed Jonathan be appointed our conference representative at the FFSC 2016 Annual Meeting in Sheridan, WY. Myron made this motion and was seconded by Amanda. Motion carried.

**Activities in New States**: Robert Page said Alabama has a new FBFM program. This program was modeled after IA State and is working with Clemson. They would like to come up with a one page paper from each state with their list of a “job description”. This could include such topics as are there EAs or CPAs, primary are such as teaching or other things, annual reports, websites used for research etc. It would be great to know every state represented by our two organizations and what each state has and what they use for computer programs, etc. Robert volunteered to develop a survey and compile information to send to state leaders to fill out on fieldsman qualifications, technology used, and other items of importance. Mark Wood made a motion to this topic. This was seconded by Kent Vickre and motion carried.

**Board Topics**: David Gillman is the First-Timers’ representative. Don Nitchie will represent NAFBAS.

The fall joint board meeting date was chosen to be September 19 & 20 in Des Moines.

It was declared by chairman Don Nitchie to adjourn and move to the Sunday night social with no objections by any members.

Respectfully submitted,

Anthony L. Barrett
Appointed Secretary for Joint Board Meeting
The 2016 Annual Business Meeting of the National Farm and Ranch Business Management Education Association was called to order by President Will Walter on June 14 at 3:30 PM.

Secretary’s Report: Presented by Rodney Armstrong. The minutes from the 2015 annual meeting were distributed. Josh Tjosaas moved and Don Hagen seconded to approve the minutes as presented. Motion carried.

Several awards were presented at this time. Distinguished Service award plaques were presented to Mark Holkup and Jim McCuistion. Mark completed his service on the board of directors in 2015 and has coordinated the CHS Scholarship program since 2014. Jim is currently serving as past president and will be completing his term on the board of directors this year. Both are to be commended for their many years of service to NFRBMEA. Jim McCuistion was also presented a plaque in recognition of his term as NFRBMEA president.

Treasurer’s Report: Myron Oftedahl presented the 2015-16 income statement (+$1571.53 cash flow), the March 31, 2016 balance sheet ($28,566.61 equity), the 2016-17 budget which was approved last year and the proposed 2017-18 budget. Myron informed the members that a credit card has been obtained to use for charging conference expenses. Keith Torgerson moved and Jay M. Olson seconded to approve the treasurer’s report. Motion carried.

At this time, Kent Vickre joined the meeting. Will presented Kent a plaque for Distinguished Service-Friend of NFRBMEA. Kent and the Iowa Farm Business Association have been instrumental in our annual conferences over the years.

Roll Call of States: Presented by Rodney Armstrong. Written reports are available in the digital conference notebook. Oral summaries were presented by Colorado, Minnesota, Missouri, North Dakota, Oklahoma, Pennsylvania, South Dakota, Utah, Ohio and Wisconsin.

Communications Director’s Report: Presented by Deb Pike. Current membership is 96—87 active, 8 affiliate and one honorary. Several RTU’s were sent out in the past year and one Nuts & Bolts newsletter. Website: All board meeting minutes and last year’s annual meeting minutes have been posted. The website lists farm management education job postings as they are received. The conference website is now more mobile device friendly and contains a link to the digital conference notebook. Deb asked members to send her pictures from the 2016 conference and tours that could be used on the website.

Nominating Committee: Jim McCuistion reported that the nominating committee would like to place in nomination the following names for 2016-17 NFRBMEA officers: Treasurer- Myron Oftedahl, Secretary-Rodney Armstrong, President elect-Bruce Fowler. Tom Ackerman moved and Brad Sirianni seconded to cast a unanimous ballot for the nominees. Motion carried.

NFRMBEA Annual Report: The Annual Report will be available in digital form on the website at a later date. Jim McCuistion encouraged everyone to watch for it and take time to review it.

Conference Sponsorship Coordinator Report: Wayne Pike reported on his role as coordinator and his activities. Communication with current and potential sponsors is vital to the financial success of our national conferences.

CHS Conference Scholarship Report: Mark Holkup reported that CHS generously provided NFRBMEA with $15,000 again this year to be used for scholarships for individuals interested in exploring farm management education as a career. This year the scholarships were made available to people in the
workforce looking to change careers as well as college students. We had ten scholarship recipients who will meet with us on Thursday morning to report on their conference experiences. Tina LeBrun will be assuming the lead role as conference scholarship coordinator.

National Council on Agricultural Education (NCAE) Report: Josh Tjosaas serves as farm management education’s representative on the board. The complete report will be in the Annual Report. Jay M. Olson stressed the importance of having farm management’s presence on this board. Our representatives have been fortunate to serve as officers on this board in the past and we can use this influence to enhance the visibility and viability of our profession.

2016 Conference Report: Will announced that 240 people attended this year’s national conference including 161 regular members plus the 10 scholarship recipients. Conference surveys will be done online. Emails will be sent out with links to the surveys. The conference notebook was digital for the second year and it seems everyone is becoming more comfortable with the format. Although financial information is not finalized, it is anticipated that net revenue will approach $25,000 which will be split evenly with NAFBAS.

Dues: Currently NFRBMEA dues are $60 for regular membership and $30 for affiliate. Allison Thompson moved and Ira Beckman seconded to set dues the same as last year. Motion carried

2017 National Conference: NAFBAS will be hosting next year’s conference in Des Moines, IA.

2018 National Conference: NFRBMEA has selected Harrisburg, PA as the host site of the 2018 conference. Miguel Saviroff and Barry Kurtz have agreed to serve as conference coordinators. Potential tours are being considered.

Jennifer Smith encouraged all conference attendees to send thank you letters to our conference sponsors.

Bruce Fowler moved and BillieJo Shae seconded to recess until 10:15 Thursday morning. Motion carried.

The meeting reconvened Thursday at 10:30.

Several of the CHS scholarship recipients were present. They introduced themselves and talked about their experiences at the conference. They all expressed their appreciation to NFRBMEA and NAFBAS for allowing them to be a part of the conference activities and to CHS for providing them the scholarship opportunity. Mark Holkup asked them what changes they would make to enhance the experience of future scholarship recipients. Some of the suggestions made were to have more instructors from the two organizations give presentations on their career experiences, introduce them to the group earlier in the conference and make arrangements for continued involvement and access to information about farm business management. Mark will put together a written report for the board on suggestions for improvements in the scholarship program.

Miguel Saviroff and Barry Kurtz presented additional information on their preliminary plans for the 2018 conference in Pennsylvania.

Will Walter expressed appreciation to everyone for coming to Sioux Falls and giving South Dakota the opportunity to give back to NFRBMEA. Will declared the meeting adjourned.

Respectfully submitted,

Rodney Armstrong
NFRBMEA Secretary
Minutes of the Post-Conference Board Meeting
June 16, 2016 • Sioux Falls, SD

Attendance: Will Walter, David Gillman, Bruce Fowler, Myron Oftedahl, Rodney Armstrong, Josh Tjosaas, Deb Pike, Wayne Pike

The meeting was called to order by Past-President Will Walter at 11:15 AM.

Bruce Fowler from Missouri was introduced as the new president-elect of NFRBMEA. Bruce gave an overview of his background and current position.

2016 Conference Observations: Will has heard that there is a need for more sponsored activities for spouses. A prerequisite for doing this is to have earlier registrations so these plans can be made. The financial numbers are looking excellent and the conference profits will be distributed to the organizations when everything is finalized. There was some concern about the length of the tours but Will had planned them that way to make full use of the day. The board congratulated Will for an excellent conference that came off very smoothly and thanked him for his efforts.

2017 Conference: It was suggested by some families that milk be made available for meals with children. Myron will coordinate financial issues with Kent Vickre and the conference planners.

2018 Conference: Miguel Saviroff and Barry Kurtz have already done some preliminary planning including possible hotel sites and tours. The board will provide them guidance on theme selection and presenters to build on that theme. It was noted that conference planners are members of the NFRBMEA board and should be involved at board meetings. A reminder was made to the planners to apply for tax exempt status early.

NCAE: Josh’s term will expire on December 2017. Lori Tonak and Allison Thompson have been approached as possible replacements. The new member should be on board by next year’s conference.

Deb Pike has agreed to continue to serve as our NFRBMEA Communications Director. Her salary was approved as part of the budget at the annual business meeting.

The fall board meeting is scheduled for September 19-20 in Des Moines. Bob Rhea will be making the arrangements. The NFRBMEA board will be going over our bylaws and reviewing job descriptions for all board members.

Audit: Due to the high cost of a professional accountant doing an audit Myron will have 2-3 members serve as an audit committee this summer and have Deb post it on the website.

501(c)(3) status: Bruce moved and Myron seconded that upon reviewing the activities and financial report of NFRBMEA, the executive board has determined that NFRBMEA meets the requirements of a 501(c)(3) organization. Motion carried.

Nuts & Bolts: The board recognizes the need to be more active in producing Nuts & Bolts newsletters for the membership. Deb described the content of past issues. We have typically had three issues—fall, winter and spring. Board members should be prepared to write articles or solicit members to write articles. We will plan for the first issue after the fall board meeting.

Bruce moved and Myron seconded to adjourn the meeting. Motion carried.

Respectfully submitted,
Rodney Armstrong, Secretary
Attendance: David Gillman, Bruce Fowler, Myron Oftedahl, Will Walter, Deb Pike, Wayne Pike. President David Gillman called the meeting to order at 8:30 A.M. In the absence of Rodney Armstrong, Will Walter was selected to act as secretary.

Secretary’s Report—Minutes from the pre-conference and post-conference meetings were reviewed. Will moved and Myron seconded to approve the minutes as presented. Motion carried.

Treasurer’s Report—Myron presented his report. A thorough review and productive discussion ensued. The timing of revenue and obligations were explained. Current reports do not reflect the net income from 2016 conference until that actual budget is complete and split upon meeting of the joint boards. Bruce moved to approve the treasurer’s report. Will seconded. Motion carried.

2016 Conference—Will gave a report on the NFBM Conference held in Sioux Falls, SD in June. There were 243 attendees: 61 NAFBAS, 54 NFRBMEA, 46 NCFMC, and 82 spouses/children. The conference seemed well received. A substantial profit was made due to: Large attendance, minimal costs for presenters, large amount of vendor fees and general sponsors, and relatively low meal costs. Bruce moved and Will seconded to recommend at the joint board meeting with NAFBAS to retain $10,000 of the profit in the conference account prior to disbursing remainder to the two organizations. Motion carried.

Communications Director’s report—Deb reported: Membership 76 total including 5 Affiliate members and 1 Lifetime. 74 dunning letters have been sent out with 21 responses. Deb stressed the importance of board members contributing information to provide for the Nuts & Bolts. Photos from the 2016 conference are still to be displayed on the conference website. Basic web pages are up for the next two conferences.

NCAE report—President Gillman presented Josh Tjosaas’s report to the board: The fiscal year has been changed to a calendar year. A new mission, vision and strategic priorities received its first approval. Josh will be taking the role as Chair of the Council for a one-year term on January 1, 2017. A replacement will be needed for Josh to be appointed by the board at the spring board meeting and announced at the June annual meeting.

Sponsorship Policy—Wayne shared recommendations for multiple tier levels for donations. Discussion was held on the necessity of keeping contacts with our major sponsors by establishing a database of the proper contact people. Wayne also expressed the need for the joint boards to establish a Sponsorship coordinator and also have the conference planning committee appoint a local sponsorship coordinator. The board asked that Wayne present his recommendations and address the issue at the joint meeting.

CHS Funds—Tina Lebrun will be the new contact person representing NFRBMEA with CHS. The new career scholarship opportunity provided for 10 individuals to attend the Sioux Falls conference. CHS also generously sponsors the general conference fund. Each of these sponsorships require a separate report.

The 2017 National Conference will be held June 11-15 in Des Moines, Iowa. NAFBAS is hosting and Kent Vickre is the conference committee chairperson.

The 2018 National Conference is set for June 10-14 in Harrisburg, PA. NFRBMEA will be the host. Other business included items for Nuts & Bolts, creating master calendar, identifying officer responsibilities. With no more other business, the meeting was adjourned.

Will Walter, Acting Secretary
Those in attendance: Michelle Greenlee (NE), Anthony Barrett (NE), Bob Rhea (IL), Deb and Wayne Pike (MN), Myron Oftedahl (MN), Kent Vickre (IA), Don Nitchie (MN), Will Walter (SD), David Gillman (UT), Amanda Jenkins (KY), Mark Wood (KS), Bruce Fowler (MO), and Jim McCabe (IL).

The meeting was called to order at 1:20pm by Bob Rhea. David Gillman was chosen to chair the meeting and Michelle Greenlee volunteered to act as secretary. With no objections to those chosen, the meeting progressed.

The minutes from the June meeting in Sioux Falls, SD were reviewed. Mark Wood made a motion to accept the minutes with the noted change. This was seconded by Bruce Fowler and motion carried.

NAFBAS State Leaders Meeting: Was held August 15th and 16th in St. Louis. 8 people attended. Hiring, recruiting, and retaining employees was discussed. There was also discussion about expanding the use to the state’s data. Dwight Robb is going to talk with Dr. Kohl about how he can use it in his speaking. Dr. Kohl uses FINBIN data now and would like to use more. We will continue to develop that relationship as a collaborator. Iowa is working with IA State to measure the value that the IA program provides to the University.

Farm Financial Standards Council: Mark Wood attended the council meeting July 13015 at the Padlock Ranch in WY. There was discussion on changing wording so that it included both farming and ranching, as well as updating the sample farm the council uses. The 2017 meeting will be around Syracuse, NY.

Committee Reports:

- **USDA:** No update
- **Technology:** Brett Goodwin is the new webmaster. The committee discussed social media, tax programs, data protections, and web sites that are used regularly. It was suggested that a breakout session at the conference could center on sharing what website, apps, etc. others are using on a regular basis.

- **Fundraising/Sponsors:** Wayne Pike wrote some policy suggestions for the fundraising, sponsorship, and vendors with the goal of bringing consistency from one year to the next in fundraising. Kent said he would like to have a "Sell Sheet" when meeting and contacting potential sponsors to show them what is available and what they get for their sponsorship. Don Nitchie made a motion to adopt Wayne’s suggestions in Parts 1-3 of the report as internal guidelines for sponsorships and to have the conference sponsorship team develop a sell sheet that can be printed as well as put on the website. Mark Wood seconded it and the motion carried.

Don Nitchie made a motion that Tina LeBrun be appointed National Sponsorship Coordinator and Brett Goodwin assistant for the 2017-2018 conferences. It was seconded by Amanda Jenkins and the motion carried. The changes to the sponsorship process will be reviewed at the 2017 meeting.

Anthony made a motion to accept the new conference Logo that Deb Pike created. Bruce Fowler seconded it and the motion carried.

**Bankruptcy Webinar:** Roger McEowen is developing a webinar on bankruptcy that should be out between October 15th and 30th. They hope to have a date, time and cost next week.

**Conference Photographer:** Jim McCabe made a motion to appoint Taylor Endress as
Minutes of the Joint Fall Board Meeting, continued—

joint conference photographer. NAFBAS will continue to pay for this position. Amanda Jenkins seconded the motion and it carried.

Nat’l Benchmarking Grant, Opportunities, What’s New: Jim McCabe discussed Farm Credit’s interest in detailed analysis, Don Nitchie discussed their grant with MO and “Survive & Thrive” education he is doing in MN. Many states expressed that the banks are asking more questions and requesting more information. David Gillman has been receiving more referrals from FSA and lenders. Will Walter discussed changes in the SD program as well as NRCS interest in providing scholarships to 10 farms so they can get data on no till operations. NE is developing some record keeping and estate planning education. MN has a mandate for mediation on some loans. Myron discussed how that mandate is impacting their program.

Other topics for future discussion included how do you sign up new members before they get in trouble, developing relationships with bankers, how do you take over for and exiting consultant/educator, traits of a strong manager. These topics could work for conference breakout sessions or future education opportunities.

Awards of Appreciation: Will made a motion that Jim McCabe be given an award of appreciation at the 2017 conference, Mark seconded it and the motion carried. Anthony made a motion that Bob Rhea also receive an award of appreciation at the 2017 conference, Bruce seconded it and the motion carried.

2016 Conference Financial: Will presented the 2016 conference financials. Anthony made a motion to hold $10,000 in the account, Bruce seconded it and the motion carried.

2018 Conference: Mark made a motion that we approve Harrisburg PA as the site for the 2018 conference pending site review and hotel. Myron seconded it and the motion carried. Planning members are Barry Kurtz and Miguel Saviroff.

2019 Conference: 2019 will be a triennial conference. WI, MI, WA, and OR were suggested as sites for this conference.

2017 Conference: Kent gave an overview of the potential speakers and tours. Embassy Suites downtown Des Moines will be the site of the conference. Jim suggested inviting extension folks to the conference even though it is not a triennial. The budge will be for 120 attendees with a net of $5,000-$10,000.

There was discussion on the problems with late registrations and enforcing the early discount/late fee. In the past, the early bird registration fee has been extended and effectively there was no cost for registering late. Anthony made a motion that we enforce the $75 early bird discount/late fee. Mark seconded it and the motion carried.

Mark made a motion that the refund fee be changed to a full refund less a $50 processing fee will be given up to 10 business days before the conference. Bruce seconded it and the motion carried.

Anthony made a motion to adjourn the meeting and Bruce seconded it. The meeting adjourned at 12:00 pm.
Minutes of the Annual Spring Board Meeting
February 16, 2017 • Conducted via Conference Call

Attendance: David Gillman, Will Walter, Bruce Fowler, Myron Oftedahl, Rodney Armstrong, Deb Pike, Wayne Pike.

The meeting was called to order by President David Gillman at 8 AM.

Reports were emailed to board members prior to the meeting.

Secretary’s Report—Minutes from the fall board meeting were reviewed. Will Walter filled in as acting secretary at that meeting. Rodney moved and Myron seconded to approve the minutes. Motion carried.

Treasurer’s Report—Myron presented the treasurer’s report. We have a checking/savings account balance of $22,698.71. Myron made a correction on the National Conference asset account. After discussion it was moved by Will and seconded by Bruce to approve the treasurer’s report as corrected. Motion carried.

Communication Director’s Report—Deb discussed a new landing page for the national conference website. She is waiting for the fall joint board meeting minutes from NAFBAS and will post them when received. Rodney moved and Myron seconded to approve the report. Motion carried.

2018 National Conference—Members of the planning committee for the 2018 conference in Harrisburg, PA joined in the conference call: NFRBMEA members Miguel Saviroff and Barry Kurtz, along with Maria Graziani, Sarah Cornelisse and Jim Ladlee of the Penn State Extension Service. The committee is looking forward to a meaningful conference in Harrisburg. Barry reported that a contract has been signed with Hilton for our hotel site. Myron reminded them to make use of the conference credit card for expenses as they are incurred and to check into filing for a sales tax exemption with the state of Pennsylvania. Jim requested that we forward any contact names that the planning committee should be working with to make the planning go smoother. Other 2018 conference topics discussed were lining up a Harrisburg Visitor Bureau video for use at the 2017 conference in Des Moines, selecting a conference theme by the time we meet in Des Moines and how to obtain evaluations for past conferences. Miguel asked about the procedure for handling local sponsorships. Wayne discussed how the local and national sponsorships are typically handled.

2017 Conference (Des Moines, IA)—There has not been any communication with Kent Vickre and NAFBAS at this time about this year’s conference. Wayne is also waiting to be contacted by NAFBAS concerning fundraising and sponsorships.

CHS Scholarship Program—Coordinator Tina LeBrun was present to report that CHS had committed $10,000 for this year’s early career scholarship program. She has a draft of the application that Mark Holkup has used in the past. Tina requested that everyone assist in getting the word out to ag education groups in their respective states. A deadline of April 15-20 was suggested although we have accepted applications as late as the end of May if there are still openings. Iowa State Extension needs to be contacted. Bob Rhea and NAFBAS need to be contacted to get the information out in their areas. Will volunteered to help with selecting applicants if necessary.

Nuts & Bolts—A spring issue can go out anytime. Deb would like more 2017 conference information to be included in this issue. David gave suggestions for articles and that we send them to Deb by March 10.

Awards—As of this time we have one individual selected to receive the conference Award of Appreciation and one retiring officer plaque to present. David will take nominations for the NFRBMEA Distinguished Service Award and will conduct voting via email if necessary.
Minutes of the 2017 Annual Spring Board Meeting, continued—

NFRBMEA Annual Report—As past president Will is responsible for getting the various reports compiled and forwarding them to Deb. The report is done in digital form only. Deb needs them in a timely manner to organize them and put the report together by national conference time.

Josh Tjosaas was unable to be present at the meeting. His term is expiring and we will need to select his replacement for the NCAE board. Lori Tonak has been suggested as a possibility.

It was moved and seconded to adjourn the meeting. Motion carried. Our next meeting will be in Des Moines on June 11.

Respectfully submitted,
Rodney Armstrong, Secretary

Addendum: Josh Tjosaas, who was unable to participate in the morning conference call, emailed his NCAE report to the board later. He will promote the CHS Early Career Scholarship information through the Monday morning monitor as well as through the council. He reported on programs and the council has been working on.
## 2016 - 2017 NFRBMEA Income Statement

### INFLOWS

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<th>Budget 16-17</th>
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### OUTFLOWS

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**Inflows - Outflows**

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# 2016 - 2017 NFRBMEA Balance Sheet

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<tr>
<td>Ameriprise Investment</td>
<td>11,005.03</td>
<td>10,841.98</td>
<td>163.05</td>
<td>1.5%</td>
</tr>
<tr>
<td>Total Other Current Assets</td>
<td>11,005.03</td>
<td>10,841.98</td>
<td>163.05</td>
<td>1.5%</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>32,513.74</td>
<td>26,066.61</td>
<td>6,447.13</td>
<td>24.7%</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nat Farm Mgt. Conference</td>
<td>7,500.00</td>
<td>2,500.00</td>
<td>5,000.00</td>
<td>200.0%</td>
</tr>
<tr>
<td>Total Other Assets</td>
<td>7,500.00</td>
<td>2,500.00</td>
<td>5,000.00</td>
<td>200.0%</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>40,013.74</td>
<td>28,566.61</td>
<td>11,447.13</td>
<td>40.1%</td>
</tr>
</tbody>
</table>

| **LIABILITIES & EQUITY** | | | | |
| **Equity**               | | | | |
| 3000 · Opening Bal Equity | 6,314.72 | 6,314.72 | 0.00 | 0.0% |
| 3900 · Retained Earnings | 22,251.89 | 20,680.36 | 1,571.53 | 7.6% |
| Net Income               | 11,447.13 | 1,571.53 | 9,875.60 | 628.4% |
| Total Equity             | 40,013.74 | 28,566.61 | 11,447.13| 40.1% |
| **TOTAL LIABILITIES & EQUITY** | | | | |
| 40,013.74               | 28,566.61 | 11,447.13 | 40.1% |
Approved 2017 - 2018 Budget

June 2016

<table>
<thead>
<tr>
<th>Inflows</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>$ 400.00</td>
</tr>
<tr>
<td>Conference Revenue</td>
<td>$ 7,500.00</td>
</tr>
<tr>
<td>Dues (100 @ $60)</td>
<td>$ 6,000.00</td>
</tr>
<tr>
<td>Dues– Affiliate</td>
<td>$ -</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$ 150.00</td>
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</tbody>
</table>

**Total Revenue** $ 14,050.00

<table>
<thead>
<tr>
<th>Outflows</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Awards &amp; Recognition</td>
<td>$ 100.00</td>
</tr>
<tr>
<td>Board Meeting Expense</td>
<td>$ 3,000.00</td>
</tr>
<tr>
<td>Legal &amp; Professional</td>
<td>$ 350.00</td>
</tr>
<tr>
<td>National Council</td>
<td>$ 3,500.00</td>
</tr>
<tr>
<td>Publications/Nuts &amp; Bolts</td>
<td>$ 350.00</td>
</tr>
<tr>
<td>Recruitment/Special Projects</td>
<td>-</td>
</tr>
<tr>
<td>Supplies, Copies, Postage</td>
<td>$ 200.00</td>
</tr>
<tr>
<td>Treasurer Compensation</td>
<td>$ 500.00</td>
</tr>
<tr>
<td>Web Page Expense</td>
<td>$ 5,400.00</td>
</tr>
</tbody>
</table>

**Total Expenses** $ 13,400.00

**Inflows - Outflows** $ 650.00
## Proposed 2018 - 2019 Budget

### Inflows

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>-</td>
</tr>
<tr>
<td>Conference Revenue</td>
<td>$ 7,500.00</td>
</tr>
<tr>
<td>Dues– Regular</td>
<td>$ 5,500.00</td>
</tr>
<tr>
<td>Dues– Affiliate</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$ 150.00</td>
</tr>
</tbody>
</table>

**Total Revenue** $13,400.00

### Outflows

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Awards &amp; Recognition</td>
<td>$ 100.00</td>
</tr>
<tr>
<td>Board Meeting Expense</td>
<td>$ 3,000.00</td>
</tr>
<tr>
<td>Legal &amp; Professional</td>
<td>$ 350.00</td>
</tr>
<tr>
<td>National Council</td>
<td>$ 3,000.00</td>
</tr>
<tr>
<td>Publications/Nuts &amp; Bolts</td>
<td>$ 350.00</td>
</tr>
<tr>
<td>Recruitment/Special Projects</td>
<td>-</td>
</tr>
<tr>
<td>Credit Card Fees</td>
<td>$ 120.00</td>
</tr>
<tr>
<td>Supplies, Copies, Postage</td>
<td>$ 200.00</td>
</tr>
<tr>
<td>Treasurer Compensation</td>
<td>$ 500.00</td>
</tr>
<tr>
<td>Web Page Expense</td>
<td>$ 5,400.00</td>
</tr>
</tbody>
</table>

**Total Expenses** $13,020.00

Inflows - Outflows $380.00
2016 Conference Sponsors & Exhibitors

$15,000 (Scholarships) & $5,000 (Conference) Sponsor
CHS Foundation

$2,000 Sponsor
John Deere National Corporate Contributions

$1,000 Sponsors
Center for Farm Financial Management
Dakotah Bank
Farm Credit Services of America
National Crop Insurance Services
PcMars Farm Accounting Software
POET
Vertical Solutions, Inc. / Easy Farm Software

$500 Sponsors
BASE—Benefit Administration for the Self-Employed
Farm Financial Standards Council
Farm Legacy Group
First Dakota National Bank
Miller Legal Strategic Planning Centers, P.A.
Vertical Solutions, Inc. / Easy Farm Software

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