

NFRBMEA INC.

2007-2008 Annual Report



National Farm and Ranch Business Management Education Association, Inc.



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.

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

www.nfrbmea.org

2007-08 Board of Directors

- ◆ **President**
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- ◆ **2008 Conference Co-Chairs**
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Pat Harrington, Chandler, AZ
- ◆ **National Council Representative**
Rich Baumann, New Ulm, MN
- ◆ **Membership Secretary / Nuts & Bolts Co-Editor**
Wayne Pike, Rochester, MN
- ◆ **Historian**
Laurie Morris, Deer Trail, CO
- ◆ **Webmaster / Nuts & Bolts Co-Editor**
Deb Pike, Rochester, MN

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.

Jay Olson, FBM instructor at Lake Region State College, Devils Lake, ND is the current appointee to our seat, following Richard Baumann, FBM Instructor at South Central College, Mankato, MN, whose term ended in January 2008.

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.

Communications

Our newsletter, the **NUTS & BOLTS Real-Time Update**, is distributed electronically at least three times each year. Each issue is full of useful information chosen from the best current ideas in farm and ranch management education submitted by members and others.

An excellent **website** containing history, career opportunities, newsletters, conference information, a resource library of teaching materials, meeting minutes, officer information, Frequently Asked Questions about NFRBMEA, and links to related agricultural websites is available at:

www.nfrbmea.org

Membership

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

NFRBMEA MEMBER BENEFITS

- Provides networking opportunities with colleagues
- Member newsletter *NUTS & BOLTS* distributed at least three times each year
- 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.

MEMBERSHIP BY STATE					
	<u>Active</u>	<u>Affiliate</u>		<u>Active</u>	<u>Affiliate</u>
Alberta		1	North Dakota	15	1
Arizona	1		Nebraska	2	
Colorado	4	1	Ohio	4	
Iowa	2		Oklahoma	4	
Illinois		1	Oregon	2	
Kansas		1	Pennsylvania	2	
Kentucky		1	South Dakota	3	
Minnesota	71	11	Utah	2	
Missouri	4		Washington	1	2
Montana	2		Wisconsin	7	

TOTALS: 126 Active 19 Affiliate

Dr. Ed Persons of Minnesota holds Honorary Lifetime Membership.

Committees

National Institute Committee

Paul Gorman, Chair	Ira Beckman
Tim Holtquist, Assist. Chair	Ron Dvergsten
Jay Olson, Asst. Chair	John Hobert
Dr. Clark Hanson, Director	Jim Kelm
Rich Baumann	

Resources Committee

Ron VanNurden, Chair	John Hobert
Deb Pike, Webmaster	Dr. Dick Joerger
Tom Ackerman	Jay Olson
Jon Farquharson	Maylon Peters

Industry Relations/Alliances Committee

Gary Thome, Chair	John Hobert
Keith Torgerson, Asst. Chair	Jim Kelm
Ira Beckman	Tom Weygandt
Pat Harrington	

2008 Conference Planning Committee

Laurie Morris & Pat Harrington, Chairs
 John Hobert
 Jay Olson

2009 Conference Planning Committee

John Sponaugle & Jesse Schwanke, Chairs
 Paul Gorman
 Norman Rohrbach

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.

The National Council for Agricultural Education

Jay Olson, Council Representative

It is my pleasure to follow Rich Baumann as the adult representative on the National Ag Ed Council. I started my 3 year term in January and will continue through December of 2010.

The Council has had an Adult Level Instructor Representative for many years, and often that has been an NFRBMEA member. However, since 2005, the NFRBMEA officially has been authorized to appoint this representative. This stands as a solid recognition that NFRBMEA is a full fledged member of Team Ag Ed in the U.S.

The National Council for Agricultural Education (The Council) serves as the umbrella organization for the agricultural education community. The Council is made up of representatives of each of it's 10 member organizations as well as representatives of the American Association for Agricultural Education (AAAE), the National Association of Agricultural Educators (NAAE), the National Association of Supervisors of Agricultural Educator (NASAE), the Ag Ed Division of ACTE, and ex-officio members from the U.S. Department of Education, National FFA and others deemed appropriate.

Since it's beginning in 1983, The Council has provided leadership for stakeholders in agricultural education in grades 7 through adult in all 50 states and 3 U.S. territories. It serves as a common meeting ground for entities representing students, teacher, teacher educators, state leaders, alumni, industry, and government. The Council meets during the year on conference calls and twice each year in face to face meetings.

The Council proactively shapes the future of agricultural education. It identifies and provides solutions to relevant issues, coordinates efforts to strengthen Agricultural Education programs and serves as a national advocate for agricultural education.

The Council manages a portfolio of initiatives that will contribute to the long-range strategic goals of Agricultural Education. These goals include overseeing National Program Standards, National Curriculum Standards, advocacy efforts, innovative curriculum models, career clusters, the National Research Agenda, business/education partnerships and pre-service and in-service support for agricultural educators. A primary effort has gone into the 10x15 goal of 10,000 quality Ag Ed programs by 2015.

Recognizing the ongoing shortage of teachers of Agricultural Education, The Council has a number of proposals and programs to attract new teachers and retain and support current teachers of agricultural education.

For further information about The Council, please check out the web site at <http://www.teamaged.org>.



National Institute

A PROPOSAL FOR A NATIONAL PROFESSIONAL DEVELOPMENT INSTITUTE FOR MANAGEMENT EDUCATION AND AGRICULTURAL PROFESSIONALS

*Paul Gorman, Jay Olson, Ira Beckman, Clark Hanson, Richard Baumann,
Ron Dvergsten, Jim Kelm, John Hobert, and Tim Holtquist*

Background and Need

Over 400 agricultural education professionals from the National Farm and Ranch Business Management Education Association (NFRBMEA) and the National Association of Farm Business Analysis Specialists (NAFBAS) work with over 40,000 farmers and ranchers each year. After educating thousands of students for many years, a large number of the current farm management educators are now nearing retirement age. As a result, a tremendous need exists for initial and continued in-service for educators if the quality of education is to continue. Recruitment and retention of teachers as well as a provision for professional and continuing education needs will ensure a sufficient supply of informed and effective professionals for years to come. In addition to teachers, professional development needs exist for many other entities within the food and fiber industry. More specifically, perennial professional development needs exist for agribusiness professionals including accountants, rural appraisers, agricultural lenders, insurance agents, pest management specialists, etc.

Quality professional development efforts are informed by timely and on-going assessments of the professional development needs of individuals. Evidence of the nature and need for continuing and professional development by farm business and production management educators was verified for the membership of the NFRBMEA through a study recently completed to determine the professional needs of its members. The findings confirmed that different professional development needs do exist for instructors with differing years of experience and from different types of farm business and production management programs.

The 2008-2011 Otto Bremer Foundation Grant Proposal

A three year \$179,800 request was made to the Otto Bremer Foundation to secure funds to establishment a national professional development institute. These funds would be distributed on an annual basis. Lake Region State College in Devils Lake, North Dakota has consented to act as the fiscal agent for this proposal. At the time of this publication, final approval of the grant request had not been completed.

Professional Development Institute highlights as Proposed in the 3 Year Bremer Grant

- ◆ \$60,000 to be used for stipends and expense reimbursement to attend an annual conference.
- ◆ \$33,300 to be used for honorariums and production costs of electronic media on Instructional techniques, career highlights, and how to teach adults.
- ◆ \$2,500 to be used for an historical documentation.
- ◆ \$8,000 to be used for a pilot North Dakota teacher mentoring program.
- ◆ \$67,000 to be used for consulting fees and travel expenses of the program administrator.
- ◆ \$9,000 to be used to reimburse fiscal agent fees.

2007 Conference- Rochester, Minnesota

First Joint Conference

National Farm & Ranch Business Management Educators Association

National Association of Farm Business Analysis Specialists

North Central Farm Management Extension Committee

Monday June 11, 2007

- 9:00 NFRBMEA Board Meeting
- 1:00 Registration Begins
- 2:00 NAFBAS Board Meeting
NCFMEC
Finpack User's Meeting
Sustainable Ag Workshop
- 3:00 NFRBMEA Past Presidents' Meeting
- 4:00 NFRBMEA/NAFBAS Joint Board Meeting
- 6:30 Joint Opening Social Event
- 8:30 Adjourn

Tuesday June 12, 2007

- 7:00 Continental Breakfast
- 8:00 Opening & Introductions
- 8:15 Keynote speaker: Dr. Robert Thompson
- 9:00 "How Does Globalization Affect Producers?" Discussion with four panelists;
Bob Craven, Center for Farm Financial Management, moderator
- 10:15 Break/Vendors
- 10:45 Keynote speaker: Gerry Salzman, Sr. Director of Global Marketing, Case IH
- Noon Luncheon; Speaker: William J. Nelson, Director of Cooperative Development, CHS
- 1:15 Concurrent Sessions Demonstrating Successful Farm Management Education
NFRBMEA Exchange of Ideas
- 2:15 Break/Vendors
- 2:30 Concurrent Sessions continue
- 3:30 Break/Vendors
- 3:45 Concurrent Sessions conclude
NFRBMEA Business Meeting
NAFBAS Committee Meetings
- 4:50 Extension Update -- National and Regional Activities
- 6:00 Rochester Honkers Baseball

Wednesday June 13, 2007

- 7:00 Buffet Breakfast Speaker: Stacia Sonderman, Area Marketing Manager, Animal
Agriculture Group, Monsanto
- 7:00 NFRBMEA New Member meeting – President's Board Room
- 8:00 General Session: Farm Transition Planning —Andy Biebl
- 9:00 General Session: Dr. Eric Wieben, Director, Mayo Genomics Research Center
- 10:00 Break

Conference Agenda (cont'd)

10:15 Concurrent Workshops:

- ◆ **Income Tax – §1031 – Beyond the Basics** -Gary Hoff, University of Illinois
- ◆ **Mayo Workshop** -Steve VanNurden, Mayo Clinic
- ◆ **Carbon Credits** -Dale Enerson, ND Farmer's Union & David Miller, IA Farm Bureau
- ◆ **Expansion of U.S. Biofuels: Production Economics & Policy**
-Doug Tiffany, University of Minnesota
- ◆ **Farm Management Spreadsheet Tools** -Damona Doye, Oklahoma State University, Barry Ward, The Ohio State University, Paul Ellinger & Gary Schnitkey, University of Illinois

11:10 Concurrent Workshops:

- ◆ **Income Tax Developments with Implications for Agriculture** -Phil Harris, UW-Madison
- ◆ **Farm Financial Standards Council** -Ron Swanson, Chair, Farm Financial Standards Council & Paul Ellinger, University of Illinois
- ◆ **Ethanol Impacts on Midwest Agriculture** -Dr. Bob Wisner, Iowa State University
- ◆ **Finance and Insurance Solutions for Acquiring Equipment** -Tim Biewer, Director of Marketing, & Dean Prokos, National Sales Manager, CNH Capital
- ◆ **Farm Management Spreadsheet Tools** -Damona Doye, Oklahoma State University, Barry Ward, The Ohio State University, Paul Ellinger & Gary Schnitkey, University of Illinois

Noon Luncheon

1:15 Tours or Recreation

Tour Choices:

- ◆ Forage & Grazing
- ◆ Energy: Al-Corn Clean Fuels & Dodge Center Wind Farm
- ◆ two Dairy Farms
- ◆ Rochester Landscape Tour
- ◆ Mayo Clinic Tour
- ◆ Syngenta Research Facility

5:00 Hospitality Suite Open

Evening On Your Own

Thursday June 14, 2007

7:00 Annual Denny Jackson Storytelling Breakfast

8:15 General Session: *"Will OPEC Save American Farmers?"* -Dr. Michael Swanson

9:00 Panel: *"What to do in High Income Years"* -Dr. Michael Swanson, moderator; Panelists: Dr. Paul Ellinger, University of Illinois; Keith Togerson, North Dakota School of Science; Kevin Lukes, Hog & Crop Producer, Austin MN; Skip Hazel, Senior Business Consultant & Principal Tax Specialist, AgStar

9:45 Break

10:00 NFRBMEA Business Meeting

NAFBAS Business Meeting

NCFMEC Workshop: *"You Can Buy the Farm but Remember I Still Own It"*

-Dr. Ron Hanson, University of Nebraska

Noon Adjourn

Minutes of the NFRBMEA 22nd Annual Business Meeting

June 12 & 14, 2007
Rochester, Minnesota

The meeting was called to order on June 12, 2007 at 3:50 p.m. by President Jay Olson

The Secretary's report was handed out in the NFRBMEA 2006-2007 Annual Report, pp. 10-11. Motion by John Woodford to approve the secretary's report, seconded by Larry Klingbeil and the motion passed.

The Treasurer's report was presented by Doug Wertish on pages 12-15 within the Annual Report. Motion by Al Graner to approve the Treasurer's report, seconded by Tom and the motion carried.

Vic Richardson reviewed the treasurer's audit report. He found no discrepancies.

President Jay Olson presented First-Timer's Scholarships to Jory Hansen, sponsored by Jay Olson; Rex Quam, sponsored by John Hobert; Mark Wehe, sponsored by Doug Wertish; Todd Stencil, sponsored by Paul Gorman and Zach Rada, sponsored by Tim Holtquist.

The Secretary conducted the Roll Call of States:

- North Dakota: presented by Al Graner, 14 programs, steady, declining ag population.
- Wisconsin: presented by Ed Ruff, Deans want to revitalize our programs.
- South Dakota: presented by Calvin Pietz, two full-time instructors, problem with funding.
- Arizona: presented by Pat Harrington, one full-time program/instructor, larger farms and more large dairy operations.
- Iowa: presented by Harold Swanson, no programs
- Colorado: presented by Jim McCuiston, Maylon Peters has retired, now 10 full time instructors with 522 students.
- Missouri: presented by Norman Rohrbach, 20 programs with 24 part-time and full-time instructors. State has frozen funding until recently, now new monies for new programs.
- Ohio: presented by Bruce Stauffer, 22 instructors at about 60% full-time. Funding is tight.
- Oklahoma: presented by Everett Wollenberg. Change of leadership at the state level. 17 instructors and programs.
- Minnesota: presented by Del Lecy, 78 instructors, 3500 students, we are close to seeing a new State Supervisor. The state received an Organic FBM grant, working on new benchmarking with FINBIN. 2300 farms are in our state database. Received help with recruitment.
- There were no reports from Pennsylvania, Utah, Montana and Oregon.

Rich Baumann reported on the National Council (Team AgEd), he has a copy of the "2005-2006 Annual Report on Agricultural Education" for everyone in attendance. He also discussed his participation in the AAEE 2007 Conference in St. Paul this past May.

A Nuts & Bolts/Membership report was presented by Wayne Pike. We may look at more electronic mailing/website work.

Tim Holtquist reported on the National Council for AgEd and other items that were included in the 2006-07 Annual Report.

Officer Nominations for 2007-08: Tim Holtquist reported from the Past President committee the following open offices are Secretary, the nominee is Rick Morgan; President Elect, nominees are Paul Gorman and Harry Gerdes. These nominees will be voted on Thursday when our business meeting reconvenes. The business meeting was recessed at 4:48 pm to be reconvened on Thursday.

The following Standing Committees conducted short meetings: Resource-Deb Pike & Ron VanNurden; Industry Relations-Ron Dvergsten & John Hobert; National Institute-Tim Holtquist & Clark Hanson.

Minutes of the NFRBMEA 22nd Annual Business Meeting (cont'd)

The meeting was called to order on Thursday, June 14, 2007 at 10:25 a.m. by President Jay Olson.

2009 Conference Update with Bob Rhea. We will pursue the St. Louis area. We will need to have a committee of three to work with NAFBAS's three. The date is important since some high schools still are in session at the current second week in June. NAFBAS will be the primary group for this conference.

Motion by Jim Kelm, second by Ron Dvergsten to have NAFBAS in charge for 2009, NFRBMEA in charge for 2010; motion passed.

Doug Wertish presented the 2007-2008 Budget and the 2008-2009 revised Extended Budget. Motion by Doug Wertish to approve the budgets, seconded by Ira Beckman, motion passed.

Laurie Morris gave the Historian's report, with an excellent presentation of past meetings and activities.

Jim Kelm and Gary Thome wrapped up the 2007 Conference Evaluation report.

Pat Harrington and Laurie Morris gave the 2008 Conference update. They will try to accommodate our tour requests. Their initial response from their surveys looks great for the possible attendance to Fresno, CA. Conference dates will be June 8-12, 2008.

Tim Holtquist and Dr. Clark Hanson gave the National Institute Report. He will still work on securing grants to fund our National Institute. John Hobert suggested looking at MAELC in Minnesota.

Jay Olson discussed the signing of our new MOU between NFRBMEA and NAFBAS for the 2009-2011.

John Hobert and Ron Dvergsten gave the Industry Relations Report. This is the group that secures the sponsors for our conferences and other activities. Hobert had sponsorship of around \$26,000 for our 2007 Conference. With in-kind contributions, this amounts to much more. Hobert suggested writing letters of appreciation to our sponsors for their sponsoring efforts.

Deb Pike and Ron VanNurden gave the Website/Resource Library report. Deb Pike said all the presentations given at the conference will appear on our website. Ron asked for contributions to our library.

Rich Baumann gave a report on the National Council. He again stated his term on The Council is up this year and is asking for a replacement. The [application is on our website](#).

Distinguished Service Awards were presented to Rich Baumann, Ron Van Nurden and Doug Wertish, followed by presentations to the Conference Hosts by Doug Wertish..

Election of Officers. The office of Secretary had a nomination of Rick Morgan. No other names were added. Morgan won by unanimous ballot. Office of President Elect had two nominees, Harry Gerdes and Paul Gorman. Ballots were distributed and voted on. The Past President's committee tallied the vote and reported that Paul Gorman will be our new President Elect.

Jay Olson presented Past President Tim Holtquist with a Retiring Officer Plaque.

Retiring President remarks were given by Jay Olson, followed by John Hobert's new president remarks. He stated the challenges and opportunities he sees as he begins his term.

The meeting was adjourned at 11:47 am.

NFRBMEA Income Statement 2007 - 08

	Actual 06-07	Actual 07-08	Budget 08-09
INFLOWS			
Advertising	\$ -	\$ 1,042.86	\$ 880.00
Conference Profit	\$ 45.86	\$11,839.05	\$ 6,000.00
Dues	\$ 4,675.00	\$ 4,120.00	\$ 4,800.00
Interest Earned	\$ 712.14	\$ 573.62	\$ 700.00
Seed Money In	\$ -	\$ 1,000.00	\$ 2,520.00
Contributions and Donation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Total Revenue	 \$ 5,433.00	 \$ 18,575.53	 \$14,900.00
OUTFLOWS			
Awards and Recognition	\$ 311.09	\$ 40.00	\$ 600.00
Board Meeting Ex	\$ -	\$ -	\$ 800.00
Spring Conf Call	\$ 242.82	\$ 363.73	\$ 400.00
Conference Board Mtg	\$ -	\$ 477.32	\$ 600.00
Fall Board Mtg	\$ 1,866.09	\$ 1,982.58	\$ 2,500.00
Total Board Meeting Ex	\$ 2,108.91	\$ 2,823.63	\$ 4,300.00
Exchange of Ideas	\$ 500.00	\$ 500.00	\$ 500.00
First Timer's Scholarship	\$ 895.00	\$ 500.00	\$ 1,000.00
Legal & Prof	\$ 400.00	\$ 400.00	\$ 400.00
Publications/Nuts & Bolts	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Recruitment/Special Projects	\$ -	\$ -	\$ 3,000.00
Conference Planning Exp	\$ 476.28	\$ -	\$ -
Supplies, Copies	\$ 308.29	\$ 400.00	\$ 400.00
Web Page Expense	\$ 2,769.40	\$ 2,344.35	\$ 2,500.00
National Council	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
Bd. Registration	\$ 1,000.00	\$ -	\$ -
Seed Money-Next Conference	\$ -	\$ 1,000.00	\$ -
Contributions	\$ -	\$ 200.00	\$ 1,200.00
National Institute Exp	<u>\$ 2,590.85</u>	<u>\$ 2,697.77</u>	<u>\$ -</u>
Total Expenditures	\$13,559.82	\$13,105.75	\$14,900.00
 Inflows - Outflows	 \$ (8,126.82)	 \$ 5,469.78	 \$ -

NFRBMEA Balance Sheet

As Of March 31, 2008

ASSETS

Cash and Bank Accounts		
Checking	\$	134.18
MM Savings	\$	12,547.76
	\$	-
TOTAL Cash and Bank Accounts	\$	12,681.94
Other Assets		
2008 Conference Investment (Seed money)	\$	1,000.00
Nat Farm Mgmt Conference (1/2 Value w/ NAFBAS)	\$	832.70
		-
TOTAL Other Assets	\$	1,832.70
Investments		
Certificate of Deposit (5%, 9 mo., Mature 5-22-08)	\$	15,000.00
TOTAL Investments	\$	15,000.00
TOTAL ASSETS	\$	29,514.64

LIABILITIES

\$0.00

EQUITY

\$ 29,514.64

Vic Richardson
Accountant & Tax Preparer
Independent Auditor's Report
NFRBMEA Board

I have audited the balance sheet and Income Statement of the National Farm and Ranch Business Management Education Association, Inc., as of March 31, 2008 and the related statements of revenues, expenditures and other changes and cash flows for the year then ended. It is my responsibility to express an opinion on these financial statements based on my audit.

I conducted the audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates as well as evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the NFRBMEA, Inc. as of March 31, 2008 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

2009 - 2010 Budget

NFRBMEA BUDGET Worksheet
Proposed Budget

	Budget 09-10
INFLOWS	
Advertising	\$900.00
Conference Net Revenue	\$6,800.00
Dues 140 @ 30	\$4,200.00
Interest Income	\$700.00
Seed Money Return	<u>\$1,000.00</u>
	\$13,600.0
Total Revenue	0
 OUTFLOWS	
Awards and Recognition	\$600.00
Board Meeting Ex	\$0.00
Spring Conf Call	\$400.00
Conference Board Mtg	\$600.00
Fall Board Mtg	<u>\$2,500.00</u>
Total Board Meeting Ex	\$3,500.00
Exchange of Ideas	\$500.00
First Timer's Scholarship	\$500.00
Legal & Prof	\$400.00
National Council Contribution	\$1,200.00
Publications/Nuts & Bolts	\$1,000.00
Recruitment/Special Projects	\$3,000.00
Supplies, Copies, Postage	\$400.00
Web Page Expense	<u>\$2,500.00</u>
	\$13,600.0
Total Expenditures	0
 Inflows - Outflows	 \$0.00

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See our website www.nfrbmea.org for complete contact information.

A Few Highlights of the 2007 Annual Conference Rochester, Minnesota



Steve Van Nurden spoke to us about exciting new things happening at Mayo.

Case IH / CNH Capital gave us the chance to check out the latest in tractors before the ballgame Monday night.



We saw some amazing landscaping during one of our tours.



We were treated to a performance by "Escalade" during the Sunday evening social.

Rochester Honkers' mascot *Slider* and the "Dizzy Bat" contestants.



www.nfrbmea.org

Our 2007 Conference Sponsors & Exhibitors

Platinum Sponsor:

CNH Capital

Gold Sponsors:

Wells Fargo Bank, N. A.
CHS Foundation, Inc.
John Deere Foundation
Monsanto

Bronze Sponsors:

Red Wing Software
Minnesota Agricultural Education
Leadership Council (MAELC)
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