



# 2011-12 Annual Report



National Farm and Ranch Business Management Education



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\*Errors on page 23 in original 6/2012  
document printing have been corrected in  
this PDF file (8/24/12).



## **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 a 501 (c) (3) corporation.

## 2011-12 Board of Directors



Jay D. Olsen



Allen Graner



Myron Oftedahl



Ira Beckman

- ♦ **President**  
Jay D. Olsen, Ephraim, UT
- ♦ **President Elect**  
Doug Wertish, Faribault, MN
- ♦ **Past President**  
Allen Graner, Rugby, ND
- ♦ **Secretary**  
Jim McCuiston, Sugar City, CO
- ♦ **Treasurer**  
Myron Oftedahl, Glencoe, MN
- ♦ **2012 Conference Chairs**  
Wayne Pike, Rochester, MN  
Jim Kelm, Red Wing, MN
- ♦ **National Council Representative**  
Ira Beckman, Jordan, MN
- ♦ **Communications Director**  
Deb Pike, Rochester, MN



Doug Wertish



Jim McCuiston



Wayne Pike



Deb Pike

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. Ira Beckman, FBM instructor at South Central College, Jordan, MN is the current appointee to our seat.

## NFRBMEA Executive Summary

Jay D. Olsen, NFRBMEA President

The past year was another good year for NFRBMEA. Dedicated board members continue to have a commitment to represent you and further the mission of NFRBMEA, to support and promote farm/ranch business management education. Here are the highlights of some of this year's activities:

- At the Fall Board meeting, the board approved a survey to be sent to each member. The board felt a need to take an active role in promoting FBM and to highlight the benefits of our programs to farmers and ranchers as they manage their businesses. They felt that the survey would provide data that will be an asset to the Fundraising Committee when approaching donors and sponsors for our conference and association work.
- The board continued guidance and support of the Institute for Agricultural Business Management Education (IABME). The Bremer Foundation grant to support IABME ended last year but with Tom Weygandt's and Jim Kelm's leadership, they stretched the grant funds over one additional year. This past year was the result of good planning and budgeting. Currently, the NFRBMEA board and IABME committee members are looking for future funding to continue IABME's work serving the needs of early career farm business management educators.
- We continued support of the National Council for Agriculture Education. Ira Beckman was appointed last year to represent NFRBMEA on The Council. Ira has attended all of their meetings and represented NFRBMEA's mission well to the National Council. The Council has made significant changes in their membership fee structure during the past year, and of course the fees increased substantially for NFRBMEA membership.
- The annual conference continues to serve as a major endeavor in realizing our mission. The 2012 conference in Bloomington will be the 40th annual conference for NFRBMEA. The conferences continue to provide a forum for networking and sharing of educational tools and methods for our members. The joint conference partnership with NAFBAS continues to successfully add depth, value, variety and excitement to the conference.
- The *NUTS & BOLTS Real-Time Update* electronic newsletter continues to keep our members connected, and our website, [www.nfrbmea.org](http://www.nfrbmea.org), continues to increase in usefulness. Ever-changing web hosting challenges keep Deb Pike busy updating to provide access and information to NFRBMEA members and other interested agriculture professionals.

As an association, we continue in our challenge to further NFRBMEA's mission, and work through continued budget belt-tightening by our respective colleges. Much like the agriculture producers we work with who persevere through challenges and find ways to do more and do more productive things with fewer resources, we continue to find methods to accomplish the purposes of farm management education with limited resources. Opportunities for continued success in farm management education reside in each farm business management professional that makes up our membership.



## 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.



**2011 Pre-conference Board Meeting**

## Membership

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 newsletter *NUTS & BOLTS 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.

2011 - 12 MEMBERSHIP DEMOGRAPHICS					
	<u>Active</u>	<u>Affiliate</u>		<u>Active</u>	<u>Affiliate</u>
Alabama	1	-	Missouri	6	-
Alberta	-	1	North Dakota	16	2
Arizona	1	-	Nebraska	1	-
Colorado	3	1	Ohio	4	-
Iowa	1	1	Oklahoma	3	-
Illinois	1	-	South Dakota	1	1
Kentucky	-	1	Utah	4	-
Minnesota	54	5	Wisconsin	4	-
<b>*TOTALS:</b>				<b>100</b>	<b>12</b>

Dr. Ed Persons of Minnesota holds Honorary Lifetime Membership.

\*This compares with 123 Active / 16 Affiliate members in 2010-11.



## Committees

### National Institute (IABME) Committee

Ira Beckman	Dr. Richard Joerger	Wayne Pike
Paul Gorman	Jim Kelm	Ed Ruff
John Hobert	Jim Kurtz	Tom Weygandt, Program Director
Tim Holtquist	Jay M. Olson	Deb Pike, Communications Dir.

### Industry Relations Committee

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

### Resource Committee

Wayne Pike	Bill Januszewski
Deb Pike	Betsy Jensen

### 2012 Conference Planners

Wayne Pike	Jim Kelm	Ira Beckman
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## Communications



### NUTS & BOLTS REAL-TIME UPDATE

Our newsletter is distributed electronically to keep our members updated. 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](http://www.nfrbmea.org).

## National Council for Agricultural Education Update

Ira Beckman, Council Representative

The Mission of NCAE is to provide leadership and coordination to shape the future of school-based agricultural education through identifying issues, providing solutions, strengthening programs, and advocating for Agricultural Education. The Vision of NCAE is to be the collective leadership voice for Agricultural Education in the United States. The NCAE represents and provides advocacy for stake holders from all areas of agricultural education in the United States.

Continuing NCAE projects during the past year:

- FFA Learn – These resources provide FFA advisors and their students with a single source for online delivery of new and exciting electronic instructional materials.
- National Quality Program Standards for Secondary (Grades 9 – 12) – These are a result of the need to provide a consistent delivery of high quality agricultural education programs.
- CASE Institutes – These are 80-hour professional development workshops to provide teachers training for the instruction related to specific CASE courses.
- National Teach Ag Day – This program is designed to increase awareness of teaching agriculture as a profession.
- National Agriculture, Food and Natural Resources (AFNR) Career Cluster Content Standards – NCAE and a National AFNR committee are developing these standards.



The NCAE generally meets twice per year. We met in September on the campus of Mississippi State University, and in March in Washington, D.C. We also meet monthly via conference calls. I serve on the Finance and the Strategic Plan committees.

The NCAE will be hosting the 2013 National Agricultural Education Summit. The proposed dates are January 30 – February 1, 2013, and the location will be in Louisville, KY. The suggested theme is “Marketing for Sustainability of Agricultural Education”.

Tony Small was hired as part-time Executive Director of the Council with Donna Kemp as an administrative assistant. They manage the current projects and administrative support.

As part of the Strategic plan, committees were set up to work on the following goals for the Council this year.

1. Create a sustainable revenue stream for the NCAE operations.
2. Establish an effective brand communication strategy for agricultural education.
3. Promote seamless educational pathways leading to current and emerging careers in agriculture, food, and natural resources.
4. Implement a strategy that makes agricultural education more relevant.
5. Defining processes for surfacing critical issues and offering ideas and solutions, generating input, setting direction and sharing with the profession.

Please feel free to contact me if you have any questions, or for more information you can always visit the new NCAE website at: [www.teamaged.org](http://www.teamaged.org).

## The Institute for Agricultural Business Management Education

Tom Weygandt, Program Director



### Annual Report - 2012

#### Our Mission

- To instill into each Institute member competence and self-confidence in technical areas critical to the success of early career FBM instructors.
- To teach Institute members to take this technical knowledge and apply it practically to their farm clients.

Our three year grant from the Bremer Foundation ended, but with some funds left over is allowing us to again be a sponsor of the National Farm Management Conference in 2012. The Institute has supported out-of-state instructors to attend Minnesota's PEP meetings.

Since the conception and founding of this Institute four years ago FBM programs throughout the country have struggled financially, with some entire states ending their programs. At the same time there are still new instructors coming on board who value the training that an institute like ours can offer. As we reassess where we've been and look ahead, I see a continued need for training and support of new instructors.



Dr. Boehlje

#### Institute Workshop

The Workshop was held June 13, 2011 during The National Farm Management Conference. Institute members met in a small group setting with Dr. Mike Boehlje, keynote speaker for the conference. We plan to host another Institute workshop at this year's conference in Minnesota.

Website: [www.nfrbmea.org/IABME/](http://www.nfrbmea.org/IABME/)



2011 IABME Participants (Photo: Rodney Armstrong)



## National Farm Business Management Conference

### June 12 - 16, 2011 • Nashville, TN

#### **Sunday June 12**

- 9:00 am NFRBMEA Board Meeting
- 9:30 am 2011 Planning Committee
- 1:00 pm Conference Registration Begins
- 2:00 pm NAFBAS Board Meeting
- 3:00 pm NFRBMEA Past Presidents Meeting
- 4:00 pm NAFBAS/NFRBMEA Joint Board Meeting
- 6:30 pm Evening Dessert Reception at Sheraton
- 6:50 pm "Overview of the 2011 Conference" — *Rush Midkiff, NAFBAS President*
- 7:00 pm "Welcome to Nashville" — *Maggie Reaville, Nashville CVB*
- 7:15 pm Country Music Artist Lisa Shaffer
- 8:00 pm Adjourn
- 2012 Conference Planning Committee Meeting

#### **Monday June 13**

- 6:00 am Vendor Set-up
- 7:00 am Breakfast at Hotel
- 7:30 am Registration Continues
- 8:00 am "Welcome to the 2011 Conference" — *Al Graner, NFRBMEA & Rush Midkiff, NAFBAS*
- 8:15 am Dr. Lynn Robbins, Dept. Head, Ag Economics, University of Kentucky
- 8:30 am "Kentucky's Agriculture & People" — *Rick Costin, University of Kentucky*
- 8:45 am "Positioning the Farm for Long-Term Viability" — *Dr. Mike Boehlje, Purdue University*
- 10:00 am BREAK – See Vendors
- 10:15 am Dr. Boehlje, *continued*
- 12:00 pm Luncheon at Hotel
- 1:00 pm IABME 2-Hour Group Session with Dr. Boehlje
- 1:15 pm "Estate Tax Legislation & Current Policy" — *Tim Dodd, Tennessee Farm Bureau*
- 2:00 pm "Estate Tax Planning for Farmers" — *Vance Cook, Attorney*
- 3:00 pm BREAK – See Vendors
- 3:30 pm "Implications of Health Care Legislation to Farmers" — *William Klump, CPA*
- 4:30 pm Adjourn
- 6:30 pm Evening on your own

#### **Tuesday June 14**

- 7:00 am Breakfast at Hotel
- 7:10 am First-Timer's Meeting (open to all first-time conference attendees)  
— *Jay D. Olsen, NFRBMEA President Elect & Jim Huschka, NAFBAS*
- 7:45 am Load Buses for Tours
- 12:00 pm Tour Buses Return to Sheraton
- 12:15 pm Lunch at Hotel
- 2012 Conference Video Presentation
- 1:00 pm Experience Exchange

## 2011 Conference Agenda (cont'd)

- 1:30 pm NAFBAS Committee Meetings  
NFRBMEA Business Meeting
- 3:00 pm Adjourn  
Afternoon and Evening on Your Own

### **Wednesday June 15**

- 7:00 am Breakfast at Hotel
- 8:00 am Precision Ag Presentations & Panel:
- 8:00 am Dr. Tim Stombaugh — *Ag Engineer, University of Kentucky*
- 8:30 am Robert Eckman — *Sales Representative, Capstan Ag*
- 9:00 am Dr. Jordan Shockley — *Ag Economist, University of Kentucky*
- 9:30 am Joe Nichols — *Seven Springs Farms, Cadiz, KY*
- 9:45 am BREAK
- 10:15 am Precision Ag Panel, *continued*
- 10:45 pm “Current Ag Issues” — Jeff Nalley, *Farm Director, The Cromwell Ag Network*
- 11:45 am Lunch at Hotel
- 1:00 pm Breakout Sessions:
- A1: “Labor Audit” — *Bart Peters, KY FBM & Lee Robey, Robey Farms, Adairville, KY*
- B1: “Value-Added Farming” — *Carl Chaney, Chaney’s Dairy, Bowling Green, KY & Ken Mattingly, Kenny’s Farmhouse Cheese, Glasgow, KY*
- C1: “IRS Audits” — *Doug Hileman & Adam Kestner, Illinois FBFM*
- 1:50 pm A2: “Labor Audit” — *Bart Peters, KY FBM & Lee Robey, Robey Farms, Adairville, KY*
- B2: “Value-Added Farming” — *Carl Chaney, Chaney’s Dairy, Bowling Green, KY & Ken Mattingly, Kenny’s Farmhouse Cheese, Glasgow, KY*
- C2: “IRS Audits” — *Doug Hileman & Adam Kestner, Illinois FBFM*
- 2:40 pm A3: “Immigration & H2As” — *Laura Powers, University of Kentucky*
- B3: “Remote Access” — *Evan Conrad, Kentucky FBM & Jim McCabe, Illinois FBFM*
- C3: “Value-Added Farming” — *Hal Pepper, UT Center for Profitable Agriculture*
- 3:30 pm Adjourn
- 3:45 pm Group Outing: Nashville Shores Waterpark
- 6:00 pm Meal at Nashville Shores Waterpark (Shadypoint #1 Picnic Area)
- 7:00 pm Picnic Ends

### **Thursday June 16**

- 7:00 am Denny Jackson Storytelling Breakfast — *Pat Harrington, Host*
- 8:15 am “Economic Policy & Agriculture: Will We Continue to Kick the Can Down the Road?”  
— *Craig Infanger, University of Kentucky*
- 9:15 am “Benchmarking” — *Dale Nordquist, Center for Farm Financial Management*
- 10:15 am NFRBMEA Business Meeting  
NAFBAS Business Meeting
- 11:30 am Adjourn Conference
- 12:00 pm NFRBMEA Post-Conference Board Meeting



## 2011 Conference Tours Nashville, Tennessee



**Fort Negley Visitors Center.** The fort was named for US Gen. James S. Negley, who was briefly stationed there in 1862.



*The Nissan plant tour in Smyrna, TN gave us a peek at technologies used in the production of autos.*



**Hatcher Family Dairy**  
—Photo courtesy Tom & Elaine Weygandt



**Feed Bagging at TN Farmers Coop**  
—Photo courtesy Mary Kurtz



**Tobacco shed**  
—Photo courtesy Rodney Armstrong



**Lucy Hatcher explains Hatcher Dairy grazing, processing and direct marketing.**  
—Photo courtesy Tom & Elaine Weygandt



**Post-tour picnic before heading back to the Sheraton.**



**Taking a break during the Tobacco Farm Tour**  
—Photo courtesy Jay M. Olson



## **Minutes of the 26th Annual NFRBMEA Business Meeting**

**June 14, 2011 \* Nashville, Tennessee**

President Al Graner called the meeting to order at 2:20 PM (34 members were present)

The agenda was presented and Jim McCuistion said the minutes from last year's annual meeting are in the annual report and on the website.

Myron Oftedahl presented the Treasurer's report and explained that the Association could break even or show a loss this year, which may warrant them using some of the savings account money. Rick Morgan made a motion to accept the Treasurer's report and Tom seconded. Motion carried. After giving the Treasurer's Audit Report, Jay D. Olsen moved to accept the report. It was seconded by Tom Weygandt and motion was passed.

The Roll Call of States was taken by the Secretary and representatives from each state present gave an update of their challenges, progress, and overall situation. Reports were given from the following states: AZ, CO, MO, ND, OH, SD, UT, and WI.

Deb Pike gave the Communications Director's report stating as of March 31 there were 140 Regular members, 16 Affiliate members and one Honorary member. She reported on the different activities and events that happened during the year, and explained what information is available on the website. She invited members to send pictures of this year's Conference to add to the 2011 Conference Photo page. Rick Morgan moved to accept Deb's report. It was seconded by Mark Holkup and motion passed.

The Past Presidents presented a suggested list of officers for the 2011-12 year.

Jesse Schwanke nominated and Myron Oftedahl seconded the nomination for Jim McCuistion as Secretary. It was moved and seconded that unanimous ballot be cast. Motion carried.

Keith Olander nominated and Jay Olson seconded the nomination for Doug Wertish as President-Elect. It was moved and seconded that unanimous ballot be cast. Motion carried.

Ira Beckman was nominated by John Sponaugle and nomination was seconded by Jay Olson to be the Representative on the National Council. It was moved and seconded that unanimous ballot be cast. Motion carried.

Myron Oftedahl will be on his second year of a two-year term as Treasurer and Jay D. Olsen will automatically move up to the office of President from President-Elect.

A very appreciative presentation of the Distinguished Service Award was given to four members. John Sponaugle presented the award to Norman Rohrbach, Rick Morgan present the award to Greg Tullis, Al Graner will present Tom Hansen his DSA at a later date, and Ira Beckman presented the award to Deb Pike.

Past President Wayne Pike informed the members that the 2010-11 Annual Report had been compiled. He also gave the Resource Committee report.

Tom Weygandt gave the report on IABME and presented certificates to those persons who participated. Webinars and occasional regional meetings are held throughout the year as activities. New instructors should give their names to Tom so that he can enroll them in the program. Jim Kelm stated that the relationships we have with CHS and other corporate sponsors are interested in developing new instructors for management instruction.

No report from Gary Thome on the Industry Relations/Alliances committee as listed in the agenda.

**Minutes of the 26th Annual NFRBMEA Business Meeting, continued**

Ira Beckman gave a report on the National Council. They are hoping that the money they save by restructuring the representatives will allow them to hire a part-time executive secretary to help them implement some of the ideas they have. The National Council is working with the National FFA Association and the CASE curriculum for FFA related to green technology. They meet twice a year with many conference calls in between. The next meeting is in September at Starkville, MS.

The 2012 Conference will be held in Bloomington, MN and the 2013 Conference will most likely be held in Kansas (perhaps Kansas City).

Wayne Pike was presented with a plaque for Past President and his many years of dedication.

Greg Tullis moved to adjourn. The motion was seconded and passed. The meeting adjourned at 4:45 PM.

Respectfully submitted,

Jim McCuiston  
NFRBMEA Secretary



## Minutes of the Post-Conference Board Meeting

June 16, 2011 \* Nashville, Tennessee

President Jay D. Olsen called the meeting to order at 10:37 AM. Attending were Jay D. Olsen, President; Doug Wertish, President Elect; Myron Oftedahl, Treasurer; Jim McCuiston, Secretary; Deb Pike, Communications Director; Al Graner, Past President; Tom Weygandt, IABME Director; Ira Beckman, Jim Kelm and Wayne Pike

2010 Conference Committee Co-chairs: Jim Kelm and Wayne Pike.

Tom presented the IABME budget. He stated that there is one more year of the grant monies left. Jim Kelm discussed the training methods and the need to address the future career training programs. There might be a possibility to re-up the program after this next year with the support of CHS and new corporate sponsors. Jim Kelm moved that the contract with Tom be extended to \$65 per hour which is reflective of the budget. Motion was seconded by Al Graner and motion passed. It was noted that Tom sends an addendum of this change and adoption of budget to Jim Kelm, Ira, and Jay. Tom needs to be notified from each state of the new instructors.

Doug Wertish informed the Board that there were unofficially 125 registered members of NAFBAS and NFRMBEA at this year's Conference. He thought the Conference financially was a break-even, but the details of analyzing the costs and profits were not yet completed.

The co-chairs of the 2012 Conference, which will be held in Bloomington, MN, inquired if there was a need to change the format of future conferences. Ideas discussed included having separate conference sessions which may be more specific to NFRBMEA or NAFBAS, perhaps raising fees for spouses and member registrations, having national speakers, and the opportunity for a daily registration for certain parts of the conference were discussed. Discussion was held regarding what day tours should be held and how long they should last. Evaluations from this year's conference may determine the options we may adopt. *"Converge and Emerge"* is a possible theme for next year's conference.

The Experience Exchange for this year was good, and ideas to improve them should be sent to Jay. Perhaps the Experience Exchange can be promoted more before the next conference to encourage participation.

The 2013 Conference will be in Kansas City, KS with NAFBAS taking the lead in planning.

The next Board Meeting will be held at 9 AM, September 26, 2011 at the Crowne Plaza Hotel & Suites Minneapolis Airport in Bloomington, MN, our 2012 Conference location.

The meeting was adjourned at 11:25 AM.

Respectfully Submitted by,

Jim McCuiston  
NFRBMEA Secretary

## Minutes of the Annual Fall Board Meeting

September 26, 2011 \* Crowne Plaza \* Bloomington, Minnesota

Meeting was called to order by President Jay D. Olsen at 9:13 a.m.

Those present were Jay Olsen, Doug Wertish, Myron Oftedahl, Jim McCuistion, Al Graner, Tom Weygandt, Ira Beckman, Deb Pike, Wayne Pike, and Jim Kelm.

Minutes were read and no corrections were made. Added to the agenda was the need to vote a Conference chair to the board.

Jim Kelm, a retired member, is Co-chair for the 2012 Conference and concern to compensate him was the first item of business. Ira Beckman moved and Jim McCuistion seconded that the Association pay for 4 nights of rooms for Jim and his wife, pay his wife's registration, and give Jim \$300 for expenses incurred for planning the conference. Also included in the motion was to compensate Rick Morgan \$250 for his work on the Fargo Conference while in retirement. After discussion, motion was passed. After a flip of a coin, Wayne Pike was the choice between the two chairs to be the voting board representative. Myron Oftedahl moved Wayne be the board representative and it was seconded by Ira. Motion carried.

An item that will be brought before the joint board meeting was addressed by Communications Director Deb Pike. A new hosting plan could change the current cost of \$269.40 to \$155.35, and this new plan has the ability to let her add a sub-domain for the Conference web page. Deb is also the webmaster for the Conference information and stated that the file size is getting large for a need of a sub-domain. There was a suggestion that the sub-domain might be named "*Farm-Ranch Conference.org*".

Jim McCuistion gave the Secretary's report recognizing the Roll Call of States relationship to the member list and Deb's mailing list.

Myron gave an extensive Treasurer's report showing the expenses and income from the year's beginning date of April 1. \$2000 - \$3000 may have to be moved from savings to complete transactions to the March 31, 2012 end of year. Al Graner moved to accept the report and Doug seconded the motion. It was passed.

Deb's Communications Director's report stated that there are 62 current paid members. She would like to post the newsletter on October 14<sup>th</sup> and would like letters and items from the board members for this newsletter by October 10<sup>th</sup>. There had previously been sent 102 letters to inactive members and only 2 paid dues. It is Deb's opinion that mailed letters are unproductive and that we will use email and the web to access these inactive members.

Ira explained the National Council changes to the new 3 year term and reduction of members. A budget from the Council was presented. Ira apologized for not mentioning at the June post-Conference meeting that an added expense to the Association will be his travel to National meeting during the year. The first meeting is this week in Mississippi. His estimate is that with dues and travel the budget may need to reflect \$5000 per year. The board discussed comingling membership with another group, but decided that this option would only create complications. Several board members stated the importance of our relationship with the Council and the indirect benefits that might be available to our group of agricultural instructors. The FFA and USDA are large influences in the Council. The dues of \$2000 per year are quite small compared to some of the other entities within the Council. Ira noted that with the possible cuts in USDA and Perkins funds could affect some of our member's activities.

Tom Weygandt gave a report on IABME with a projected \$23,000 left; \$16,000 budgeted for this year. He found the Conference to be a great experience and a highlight for the members. The members

### Fall Board Meeting Minutes, continued

were given \$500 for Conference participation and an incentive to attend. The success of the webinars was not as beneficial as the regional meetings in Tom's opinion. These meetings were held in Bremer, WI and Mitchell, SD. There is a possibility of three new members in North Dakota.

Jim Kelm recognized that the Agri-growth Conference includes many major sponsors. Doug asked who is responsible for organizing the sponsors nationally as well as the responsibility for the sponsors at the local area where the Conference is held. Ira suggested that a representative from each organization should be on a committee for recruiting sponsors nationally and locally. It was moved and seconded to discuss this at the joint Board meeting.

Jay brought to the table the Distinguished Service award for possible nominations. No action was taken at this time. A rough draft survey was handed out to board members by Jay Olsen and he thought maybe we could collect data to recognize the impact that our Associations have on the agriculture industry. It could be used for obtaining future sponsorships and validity for present sponsors.

The meeting adjourned at 1:06 p.m.

Respectfully submitted,

Jim McCuiston  
NFRBMEA Secretary



Nashville Skyline (Photo: Jay M. Olson)



## **NAFBAS / NFRBMEA Joint Fall Board Meeting Minutes**

### **September 26-27, 2011 \* Holiday Inn Crowne Plaza, Bloomington, MN**

President Jay Olsen called the NAFBAS & NFRBMEA Board Meeting together at 2:00 PM on September 26<sup>th</sup> at the Holiday Inn Crowne Plaza in Bloomington, Minnesota. Present were Anthony Barrett (NE), Don Nitchie (MN), Doug Wertish (MN), Myron Oftedahl (MN), Jim McCuiston (CO), Jim Huschka (KS), Bob Rhea (IL), Deb Pike (MN), Wayne Pike (MN), Mike Schmitz (IL), Tom Weygandt (OH), Jim Kelm (MN), Ira Beckman (MN), Renee Setzer (WI), Jay Olsen (UT), Al Graner (ND) and Tom Thaden (IA).

Tom Thaden was nominated as Secretary for the meeting.

The Nashville Board Meeting minutes from June 12, 2011 were presented by Anthony Barrett. Jim Huschka moved and Al Graner seconded to approve the minutes. Motion passed.

Next on the agenda was to review the Memorandum of Understanding. The Memorandum was signed on June 13, 2010 and goes for three years so no action is needed. The document will need to be reviewed by June of 2013.

A report was given on the 1½ day NAFBAS Leaders Meeting on August 29-30<sup>th</sup> in Lincoln, Nebraska. Bob Rhea, Anthony Barrett and Renee Setzer talked about the following items that were discussed:

- Charges to members
- Enhanced Value
- Structure of Organization
- Recruitment
- Analysis
- Office Procedures
- Staffing & Training
- Servicing Larger Farms
- Transition to Next Generation
- Transition to Growth

### **Committee Reports:**

USDA Activities – No one to report

Technology/Resource – Looking at paperless office, security & new technology

Fundraising/Sponsors – Doug Wertish reported on the Nashville Conference. CHS has been with us since 2007. Others given at Nashville may not be with us in future. It was suggested to talk to Titan. Discussion on a general all time person for ongoing fundraising or should we leave it up to planners of each conference. It was decided we needed both, an ongoing fundraising person and also people that plan each conference. Wayne Pike and Bob Rhea volunteered to find people in their respective groups to help in both these areas. Ira Beckman moved and Renee Setzer seconded to form two committees. The first committee would be an ongoing Fundraising/Sponsor Committee that would continue from Conference to Conference and a second Committee that would help the local Conference planners at each Conference. Motion passed.

Analysis Database – At the State Coordinators meeting the big question asked is how this process would help the clients or consultants. One thought was to have each State have a link to their own



### Minutes of the Joint Fall Board Meeting, continued

averages for each year. Need to look at the value of this multistate database for the National Benchmarking Center.

IABME and other Professional Development – There was three years of grant money available for this and looks like enough money left to go into a 4<sup>th</sup> year. The younger and early career people are the ones most interested. Had a PEP Conference with NFRBMEA and would like to do more with NAFBAS. We are looking at doing Webinars over the winter. The focus is to help Consultants be better Consultants. Everyone should e-mail Tom names of Consultants that may be interested who are in the first 5 years of their career. E-mail is [tweyg@embargmail.com](mailto:tweyg@embargmail.com)

Deb Pike reported that we can have a sub-domain name. In order to better organize, nfbmconference.org will be the new domain name for all conferences. All the old conference information will be moved to this domain name.

National Benchmarking Center, Grants & Opportunities – Grants have been received for growth of new consultants in Utah, Illinois, Nebraska, North Dakota and Minnesota. Funding is through CFFM. Also used money to upgrade technology. CFFM received money and allocated it. Kansas has also done grants through commodity growers.

Goals, Objectives and Wishes - Bob Rhea handed out a 2 page summary of the September 2010 exercise the Board went through looking at short and long term plans and ideas.

The \$100 First-Timer's conference attendee award was given to 15 people at the Nashville Conference. Refunds were a minor issue. Doug Wertish will look at tracking the people the awards are given to in hopes of identifying the effect it has on their returning to the Conference.

Brainstorming – possible activities to meet our users needs: a) Succession Planning b) Entities c) Tax & Estate Planning d) NAFBAS & NFRBMEA teaching each other what they do e) Education comes in social gatherings at Conferences f) General Session – have a farmer panel tell us their need.

Meeting adjourned till tomorrow (September 27).

### September 27, 2011

President Jay Olsen called the NAFBAS & NFRBMEA Board Meeting together at 8:00 AM on September 27 at the Holiday Inn Crowne Plaza in Bloomington, Minnesota. Present were Anthony Barrett (NE), Don Nitchie (MN), Doug Wertish (MN), Myron Oftedahl (MN), Jim McCuiston (CO), Jim Huschka (KS), Bob Rhea (IL), Deb Pike (MN), Wayne Pike (MN), Mike Schmitz (IL), Tom Weygandt (OH), Jim Kelm (MN), Renee Setzer (WI), Jay Olsen (UT), Al Graner (ND) and Tom Thaden (IA).

2011 Conference Planners' Report – Doug Wertish reported that registration went well. Doug went over the financial summary page he handed out. The data was also sent to the 2012 Conference planners. He also reviewed the Profit/Loss for the last 5 Conferences. Doug has the list of the last 5 years of sponsors. We continued with discussion of the breakdown of some of the main sponsors.

What can we do better – Offer suites for the larger families and be sure it is highlighted well on the registration. Some survey comments were:

- 1) Offer more family activities in the hotel
- 2) CPE Credits – more breakouts for tax at least 50 minutes
- 3) Timing was very good

**Minutes of the Joint Fall Board Meeting, continued**

- 4) Sunday night program – we discussed a variety of topics but generally liked a Sunday night gathering with at least dessert or light meal and entertainment. Socializing is very important
- 5) On registration put a link on sites to see in MSP
- 6) Entertainment - Wayne suggested a comedian he knows
- 7) Tours – an alternative will be discussed later
- 8) Notebooks – more comments that notebooks are not needed and people like the pocket agendas however will still do notebooks.
- 9) Conference Format – Like it the way it is

Moved by Myron Oftedahl and seconded by Anthony Barrett to continue First-Timer's awards at \$100 each and limited to members only. Motion passed.

2013 Conference Planning Committee – Kansas NAFBAS has 21 educators with assignments. Doug Wertish will be NFRBMEA President for 2013 and will be on the 2013 Conference Planning Committee. Jay Olsen will also be on the 2013 Conference Planning Committee. From NAFBAS: Bob Rhea, Kevin Dobetter, Kevin Herbel and Jim Huschka will be on the 2013 Conference Planning Committee. Al Graner moved and Renee Setzer seconded to accept the 2013 Committee volunteers. Motion passed.

2014 & 2015 Conference – Discussion was centered on traveling to Northeastern U.S., Utah, Southeastern U.S. or to Texas. Jay Olsen extended an invitation to Utah for 2014 or 2015. 2016 needs to stay in the region because of the North Central Econ people invited. Strong possibility of Utah hosting in 2014 and Illinois Hosting in 2015 possibly out of the Midwest.

2012 Conference Planners – went over budget by Jim Kelm. Discussed extensively program options. Registration fee presently at \$325 but may need to go to \$350-\$375.

A good option was discussed on Tuesday have a sponsor donation that would get so many tickets to hand out to clients to attend a particular day.

Wayne Pike moved and Jim Huschka seconded to put Experience Exchange to rest. Motion passed.

Anthony Barrett moved and Jim McCuiston seconded to adjourn the meeting. Motion passed.

Meeting adjourned

Respectfully Submitted,  
Tom Thaden

## **Minutes of the Annual Spring Board Meeting**

**March 21, 2012 ★ Conducted Via Conference Call**

Meeting was called to order by President Jay D. Olsen at 8:07 a.m. CST. Those present were Jay Olsen, Doug Wertish, Jim McCuistion, Al Graner, Deb Pike, Wayne Pike, and Jim Kelm.

Minutes were reviewed as posted on the website and no corrections were made. Al Graner made a motion to approve the minutes and it was seconded by Wayne Pike. Motion passed. Jim McCuistion commented that he needed to send out the request for the Roll Call of States soon.

Deb Pike, Communications Director, reported that there are 111 members at this time, compared to 140 at this time last year. She has updated Board and Joint Board minutes on the Web recently. Board members mentioned a couple of minor link problems on the website and Deb said she would look into them. Deb needs a couple of articles from the President and the Conference Chair for the RTU before March 30.

Jim Kelm suggested that a decision to stay involved in the National Council be analyzed by a group of past representatives, and these suggestions be brought before the membership for a vote at the Annual Meeting during Conference. President Jay will help organize this committee. A point brought forward is the matter of budgeting dues for the Council, because the budget runs from April 1 - March 30.

Jim Kelm reported for Tom Weygandt on the IABME program. There is not much to report, but at the last meeting of the Board it was mentioned that CHS invited to have IABME members attend a special breakout session. Funding has gone into a 4<sup>th</sup> year and there was discussion of reestablishing or replacing the program with the same or new sponsor. This led to discussion on the growth and sustainability of programs and instructors for all the different states.

Jay Olsen reported on the FBM survey he conducted. The value stated farm market value of students under instruction could be 13.4 billion dollars. Wayne suggested that perhaps a need to resend the survey might be necessary.

Regarding the Industry Relations Committee, the group was unsure of whom the leader of fundraising is, but John Hobert has previously done very much with this in the past. As was discussed at the fall meeting, an outline for a possible committee could be organized at the National Conference. Jim Kelm stated that he was not aware of any new national sponsors at this time and felt confident in acquiring enough sponsors for this year's Conference.

Nominations were made for two Distinguished Service recipients. Wayne Pike's nomination was seconded by Jim McCuistion, and Doug Wertish's nomination was seconded by Wayne.

Wayne Pike and Jim Kelm went over each line item on agenda of the Conference in Bloomington, MN. The Conference fee is set at \$345 and hotel rooms will be approximately \$127. Several items throughout the program are confirmed. The Board members appreciate the great effort these two individuals have put forth.

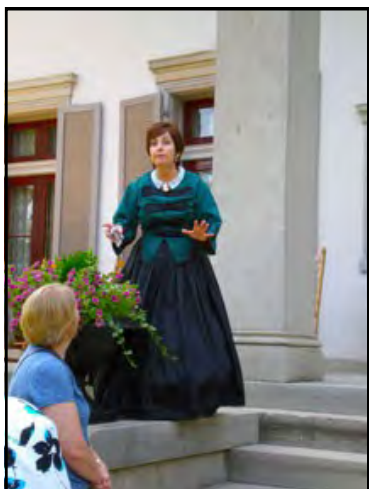
Al Graner addressed the items needed for the compilation of the Annual Report: an Executive Summary from the President, a Roll Call of States from the Secretary, and perhaps a few other items. In order to organize and get ready to print, a deadline to turn these in will be May 10.

Doug Wertish again asked the Conference Planners if there any other items the board will need to help with. Wayne and Jim feel that the progress of the Conference is going well. The meeting adjourned at 9:30 a.m.

Respectfully submitted,

Jim McCuistion, NFRBMEA Secretary

## 2011 Spouse & Family Activities



**Belle Meade Mansion**

On Monday, the spouses and families toured the mansion and grounds of Belle Meade, a beautiful plantation that became a renowned Thoroughbred horse farm. Several famous Thoroughbreds, such as Seabiscuit, Secretariat, Funny Cide, Smarty Jones, and Barbarro, can trace their bloodlines back to Belle Meade Plantation.

The lively, costumed interpreters not only shared the story of the financial rise and fall of the four generations of the Harding and Jackson family, but they also gave a glimpse into some of the social customs of that era and wove in stories about events occurring in and around the Nashville area and Belle Meade itself during the Civil War.

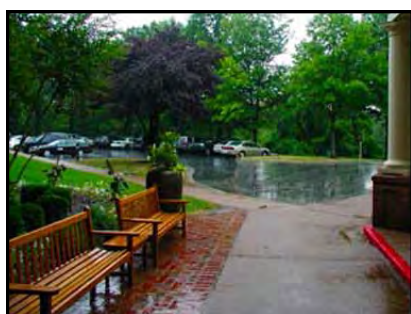
Following the tour of the mansion, many visited The Winery at Belle Meade Plantation, where they learned about Belle Meade's 150-year history of winemaking. Before heading back to the Sheraton, the spouses ate lunch at the restaurant on Belle Meade's grounds.

Tuesday night, many boarded buses to the Opry Mills area, where they found several restaurants to dine at prior to attending a live radio show at the Grand Ole Opry.

Featured performers included Jim Ed Brown, Chuck Wicks, Jean Shepard, Edens Edge, George Hamilton IV, Dailey & Vincent, Jimmy Dickens and Darryl Worley.



**Grand Ole Opry**



**Rainy Wednesday Afternoon**

Not everything goes according to plan, but this group is a resilient bunch! Wednesday evening's outing and picnic to Nashville Shores Waterpark was cancelled due to rain, but many took part in an impromptu pizza party with a movie held at the Sheraton instead.

Others headed to Nashville's Historic Downtown District to dine and check out the sights. It seemed that everywhere you went, there was a variety of live music to listen to— inside restaurants and bars, as well as talented street performers.

Before and after the conference, many families took advantage of the opportunity to shop or visit a wide variety of attractions in and around the Nashville area.

Those interested in Civil War history may have done the "Battle of Nashville Driving Tour". The self-guided tour outlined several historic sites related to the battle, including antebellum mansions (such as Belle Meade) used as headquarters; cemeteries, hospitals battle sites and locations of Union and Confederate fortifications.



**Carnton Plantation, Franklin TN**

## NFRBMEA Income Statement 2011 - 2012

	Actual 10-11	Budget 11-12	Actual 11-12
<b>INFLOWS</b>			
Advertising	\$ 375.00	\$ 600.00	\$ -
Conference Net Revenue	\$10,600.82	\$ 7,000.00	\$2,069.94
Dues 126 @ \$30	\$ 3,855.00	\$ 3,600.00	\$ 3,150.00
Interest Income	\$ 592.50	\$ 500.00	\$ 118.65
Seed Money Return	\$ -	\$ 0.00	\$ 465.63
Web Sponsor	\$ 269.00	\$ -	\$ -
Total Revenue	\$15,692.32	\$11,700.00	\$5,804.22
IABME - Grant Funds Accessed	\$36,122.42	\$34,877.58	\$21,463.39
- Registrations	\$ 925.00	\$ -	\$ 1,350.00
Total Revenue	\$52,739.74	\$46,577.58	\$28,617.61
<b>OUTFLOWS</b>			
Awards and Recognition	\$ 325.00	\$ 300.00	\$ 281.50
Board Meeting Exp	\$ 127.57	\$ -	\$ -
Spring Conference Call		\$ -	\$ 106.14
Conference Board Meeting	\$ 328.46	\$ -	\$ 250.00
Fall Board Meeting	\$ 2,018.97	\$ -	\$ 3,415.03
Total Board Meeting Exp	\$ -	\$ 2,675.00	\$ 3,521.17
Exchange of Ideas	\$ -	\$ 400.00	\$ -
First Timer's Scholarship	\$ -	\$ 500.00	\$ -
Conference Expense - CFFM	\$ -	\$ -	\$ 36.00
Legal & Prof	\$ 401.56	\$ 400.00	\$ 400.00
National Council Contribution	\$ 1,600.00	\$ 1,600.00	\$ 2,000.00
National Council Travel	\$ -	\$ -	\$ 1,797.10
Publications/NUTS & BOLTS	\$ 65.69	\$ 0.00	\$ 336.00
Recruitment/Special Projects	\$ -	\$ 500.00	\$ -
Supplies, Copies, Postage	\$ 680.25	\$ 425.00	\$ 47.60
Treasurer Compensation	\$ -	\$ 500.00	\$ 500.00
Investment into CD	\$ 501.59	\$ -	\$ -
Donations (Ag Summit)	\$ 125.00	\$ -	\$ -
Web Page Expense	\$ 3,269.40	\$ 4,400.00	\$ 4,269.40
Total Expenses	\$ 9,443.48	\$11,700.00	\$16,959.94
IABME Expense			
Grant Administration	\$ 2,000.00	\$ -	\$ -
Workshop Expenses	\$ 8,890.09	\$ -	\$ 4,158.24
Compensation	\$17,000.00	\$ -	\$ 4,325.00
Misc Office & Supplies	\$ -	\$ -	\$ 19.89
Room Rental	\$ -	\$ -	\$ -
Student Stipends	\$ 4,500.00	\$ -	\$ 3,500.00
Support Personnel	\$ 1,000.00	\$ -	\$ 500.00
WebEx & Web	\$ 1,181.60	\$ -	\$ 756.25
National Conference		\$ -	\$ 6,000.60
IABME Total	\$34,571.69	\$39,700.00	\$19,259.98
Total Expenditures	\$44,015.17	\$51,400.00	\$36,219.92
<b>Inflows - Outflows</b>	\$ 8,724.57	(\$ 4,822.42)	\$( 7,602.31)



## 2011 - 2012 NFRBMEA Balance Sheet

	As of March 31, 2011	As of March 31, 2012
<b>Assets</b>		
NFRBMEA Checking	\$ 3,068.70	(\$ 4,983.22)
IABME Checking	\$ 3,269.98	\$ 7,122.11
 Total Checking #472411	 \$ 6,338.68	 \$ 2,138.89
 MM Savings	 \$ 20,064.50	 \$ 20,128.59
 Total Current Assets	 \$ 26,403.18	 \$ 22,267.48
 CD– State Bank of Hawley		
CD #20568 1.15%, Mat. 8/6/12	\$ 6,117.00	\$ 6,207.05
CD #20569 1.0%, Mat. 6/6/12	\$ 12,384.59	\$ 12,475.70
 National Farm Mgt. Conference	 \$ 2,079.21	 \$ 2,500.00
 Total Other Assets	 \$ 20,580.80	 \$ 21,182.75
 <b>Total Assets</b>	 <b>\$ 46,983.98</b>	 <b>\$ 43,450.23</b>
 <b>Liabilities</b>		
 Total Liabilities	 \$ 0	 \$ 0
 <b>Equity</b>	 <b>\$ 46,983.98</b>	 <b>\$ 43,450.23</b>



Tobacco plant (Photo: Jim McCuistion)



## Proposed 2013 - 2014 Budget

**Inflows****(Alternate)**

Advertising	\$ 400.00	\$ 400.00
Conference Revenue	\$ 5,000.00	\$ 5,000.00
Dues (100 @ \$30)	\$ 3,000.00	\$ 6,000.00 (100 @ \$60)
Interest Income	\$ 100.00	\$ 100.00

<b>Total Revenue</b>	<b>\$ 8,500.00</b>	<b>\$11,500.00</b>
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**Outflows**

Awards & Recognition	\$ 300.00	\$ 300.00
Board Meeting Expense	\$ 3,000.00	\$ 3,000.00
Exchange of Ideas		
First Timer's Scholarship		
Legal & Professional	\$ 500.00	\$ 500.00
National Council	\$ 4,000.00	\$ 4,000.00
Publications/Nuts & Bolts	\$ 350.00	\$ 350.00
Recruitment/Special Projects		
Supplies, Copies, Postage	\$ 200.00	\$ 200.00
Treasurer Compensation	\$ 500.00	\$ 500.00
Web Page Expense	\$ 4,400.00	\$ 4,400.00

<b>Total Expenses</b>	<b>\$13,250.00</b>	<b>\$13,250.00</b>
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Inflows - Outflows	\$(4,750.00)	\$(1,750.00)
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## Independent Auditor's Report

**Vic Richardson, Accountant & Tax Preparer**

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, 2012 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, 2012 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## 2011 Conference Highlights Nashville, Tennessee



**Talented singer/songwriter Lisa Shaffer entertained us at the Sunday evening Social**



**Conference attendees had the opportunity to visit with various vendors during Monday's breaks**



**Rick Costin, Univ. of Kentucky, spoke about Kentucky's agriculture and people**



**2011 Experience Exchange presenters:  
L: Mark Holkup, Bismarck, ND  
R: Greg Kalinoski, Thief River Falls, MN**



**William Klump, CPA, spoke on Health Care Legislation Implications for farmers**



**John Sponaugle (L) presents Norman Rohrbach, Columbia, MO, with his Distinguished Service Award**



**Greg Tullis (L), Moorhead, MN, receives his Distinguished Service Award from colleague Rick Morgan, Dilworth, MN**



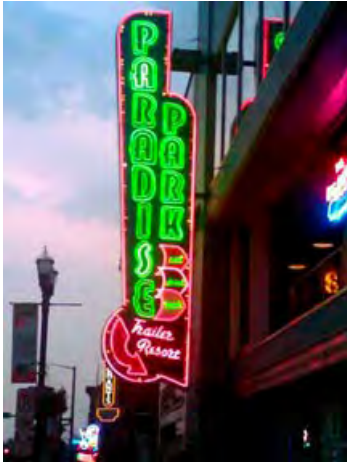
**Wayne Pike (L), Rochester, MN, receives his Retiring Officer Plaque from President Al Graner, Rugby, ND**



**John Sponaugle, Boonville, MO, shares a story during Thursday's Storytelling Breakfast**



## Out & About Nashville, Tennessee



The District is a bustling place, with lots of neon and music everywhere.



Nashville's downtown "District"



"The King" was everywhere! Here he is with Vangie Olson. (Courtesy Jay M. Olson)



Now, you don't see that every day!



General Jackson in the Park (Courtesy Jay M. Olson)



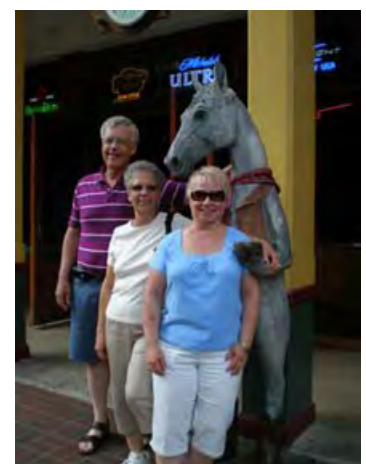
Carriage rides around Nashville were an option, day or night. (Photo courtesy Ginny Morgan)



Mary Kurtz calling to report a butterfly on her head



There he is again. Hey Elvis!



(L to R): Wayne Pike, Barbara Baumann & Ginny Morgan

## Contacts

### ◆ President

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See [www.nfrbmea.org](http://www.nfrbmea.org) for complete Board contact information.



NFRBMEA Annual Business Meeting

## 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.

## Thank You, 2011 Conference Sponsors & Exhibitors

### ***Silver Sponsors:***

CHS Foundation, Inc.  
Institute for Agricultural Business Management Education

### ***Bronze Sponsors:***

Center for Farm Financial Management  
Farm Credit Services of Mid-America  
Kentucky Corn Growers' Association  
US Bank

### ***Vendor Sponsors:***

Benefit Administration for the Self-Employed (BASE)  
Crop Production Services  
Farm Financial Standards Council  
Farm Works Software  
Franklin Bank  
Hopkinsville Elevator Co. Inc.  
Iowa Farm Business Assoc./PcMars Accounting Software  
Martin Industries, LLC  
Planters Bank  
Pro Ag  
Total Administrative Service Corp. (TASC)  
United Southern Bank

### ***Additional Sponsors:***

Ag Connections  
AgQuest Financial  
H and H Farm Partnership  
Kentucky Pork Producers  
O'Bryan Grain Farms, Inc.  
Pennyroyal Farm Analysis

Date 06.07.2013

To: Board Members of the National Farm and Ranch Business Management Educators Association (NFRBMEA)

RE: Review Audit of the 2012 Fiscal Year

Ron Van Nurden and Mark Wehe reviewed the financial statements of the NFRBEA and National Farm Management Conference for the fiscal year of 2012 and found that no material issues existed.

Procedural Comments:

- a. Recommend that the transaction of transferring funds from the NFRBMEA savings account to the Ameriprise Investment account be reviewed and corrected. This transaction is not accurately reflected in the reconciliation of Equity stated on the 03.31.2013 Balance Sheet. Currently the net income from 2012 income statement is not tying out to the ending balance sheet.

Respectfully yours,

Ronald Van Nurden

Mark Wehe



