

# 37th Annual NFRBMEA Business Meeting Minutes (DRAFT)

June 14, 2022 • Hilton Hotel, Fort Collins, CO

Meeting called to order by Myron Oftedahl at 5:11 p.m.

Members present: Jennifer Smith (MN), Jeff Schultz (MN), Megan Roberts (MN), Brent Roiger (MN), Lynn Hoffmann (MN), Brad Schloesser (MN), Denise Reeser (MN), Tina LeBrun (MN), Sara Maas-Pate (WI), Bruce Fowler (MO), Erin Yost (SD), David Gillman (UT), Lori Tonak (SD), Tim Holtquist (SD-MN), Mike Radig (ND), Keith Olander (MN), Deron Erickson (MN), Del Lecy (MN), Ron Dvergsten (MN), Jay Olsen (UT), online members present: Don Garrett and Debra Pike.

Brent Roiger moved to approve agenda as presented, second by Lynn Hoffmann ; motion passed.

The Secretary's report from the 2021 NFRBMEA annual meeting was read by Jennifer Smith.

Motion to approve Secretary's report by Brent Roiger, second by Deron Erickson; motion passed.

Treasurer's report given by Jeff Schultz. The profit & loss was reviewed, and the net income was \$1801.41. The balance sheet with previous year comparison was shared and reviewed. Motion to approve Treasurer's report by Jay Olson, second by Tim Holmquist; motion passed.

Jennifer Smith asked for the Roll Call of States. South Dakota report was given by Lori Tonak. Utah report given by Jay Olson. North Dakota report given by Mike Radig. Missouri report given by Bruce Fowler. Minnesota report given by Keith Olander. Wisconsin report given by Sara Maass-Pate.

A Retiring Officer plaque was presented to Lori Tonak recognizing and thanking her for her years of service on the NFRBMEA Board.

Deb Pike shared the Communications Director's report. There was a motion to approve by Lori Tonak, second by Bruce Fowler; motion passed.

Election of Officers:

President: Tina LeBrun

President Elect: open to be determined at a later date

Treasurer: Jeff Schultz (2-year position, Jeff will be starting the second year.)

Secretary: Jennifer Smith was nominated, vote taken, passed in favor.

Deron Erickson gave the National Council report. He started after Lori retired from The Council; first meeting was in September 2021 with a trip to Indianapolis for the National Council meeting. A lot was learned at the first meeting by Deron about The Council. Motion to approve the National Council report by Ron Dvergsten, second by Jay Olsen; motion passed.

Tina LeBrun gave an update on sponsorships for this year. The total was \$7500 in sponsorships, with a new sponsor, Ag Risk Management, of \$5000. PCMARS sponsored \$1000, Farm Financial Standards Council \$500, and Center for Farm Financial Management \$1000. The conference is always looking for new sponsors and any contacts people have or can recommend helps tremendously. Denise Reeser will be replacing Tina LeBrun as Conference Sponsorship Coordinator. Motion by Jay Olsen to approve the Sponsorship report, second by Brent Roiger; motion passed.

Myron shared his article that went out in the Annual Report.

The Conference Memorandum of Understanding (MOU) with NAFBAS to hold a joint conference is a current document. Myron explained who NAFBAS is as a group, what they do, and who their main clientele is. NAFBAS gave a two-year notice to NFRBMEA last week to dissolve the MOU. At the joint board meeting yesterday, a committee was formed to review the Memorandum Of Understanding, to make revisions, and to create a template for planning future conferences. The depth of workshops at the conference this year was disappointing to NAFBAS. Myron shared that NFRBMEA would not take any action on the MOU until our membership was informed about the notice for dissolution from NAFBAS. Tim Holtquist shared that at the beginning, the memberships were about the same numbers of people from each organization. Ron Dvergsten was involved in signing the original MOU. Discussion was had about membership in NFRBMEA decreasing, and why people aren't attending the conference. The committee is going to decide by the end of July about the MOU. There will be 3 people from NFRBMEA (Tina LeBrun, Jeff Schultz, and Myron Oftedahl) and 3 (Laura Powers, Chelsea Plummer, and Jim McCabe) from NAFBAS. Discussion was held about what NFRBMEA does with conference sponsorship, Deb Pike's work, and conference Treasurer. Discussion having a deeper dive into topics at the conference versus the really short topics that just touch the surface. Topics to give to Jim for 2023 conference are: Economics & Tax implications of alternative energy (solar, etc.), Carbon credits: deep dive, Farm visit-share best practices & tools. (networking/like "hallway meetings in Hilton Head"), Profitability differences for farms using "traditional methods" versus farms using "conservation practices example – cover crops, etc.," income tax management in high income years. Discussed that new instructor trainings for both NAFBAS & NFRBMEA would be beneficial.

June 12-15, 2023 conference in Bellaire, MI. Planning Committee: Lynn Hoffmann, Sara Maass-Pate will work on Randy Tenpas to be on planning committee (possible 2-year commitment 2023 & 2024 conference).

2024 Conference location and Conference Planning committee: Lynn Hoffmann, MN, and Jeff Schultz, MN. Sara Maass-Pate, WI, was going to talk to Randy Tenpas, WI, about the committee too for future conferences.

Professional development webinars are in planning stages for this fall. Ideas are: Webinars for early career FBM instructors. Tax planning for dummies. How to work with bankers in your area-meet bankers needs to help with student recruitment. What's happening with interest rates? ARM group had ideas and would be willing to present. Income tax management in high income years.

Discussion was held about choices FBM instructors make when choosing a conference to attend and how to get more people to attend the NFBM Conference.

Meeting adjourned at 6:54 p.m. by Tina LeBrun.

Submitted by,

Jennifer Smith, NFRBMEA Secretary