

Nebraska Cooperative Council Education Foundation 2008/09 ANNUAL REPORT

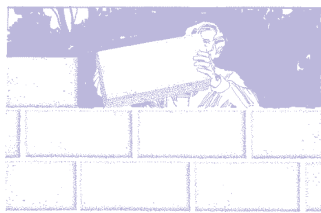
August 31, 2009

Building for the Future of Nebraska's Agricultural Cooperatives

The Nebraska Cooperative Council Education Foundation has been established by the Nebraska Cooperative Council for the purpose of enhancing the educational offerings to the cooperative and agribusiness industry. Education has always been one of the core values of the cooperative movement in Nebraska.

Specific allowable uses of Foundation funds are:

- **Scholarship programs** for high school graduates to continue their education at Nebraska post-secondary institutions that provide agribusiness management programs.
- **Continuing education programs** for local cooperative directors and employees.
- **Youth education programs** for projects such as curriculum development or co-op day camps.
- **Travel/study scholarships** for cooperative employees to attend programs such as the Graduate Institute of Cooperative Leadership or educational events of the National Council of Farmer Cooperatives.
- **Intern scholarships** to allow students to explore cooperative career opportunities and conduct research projects for cooperatives.
- **Special educational projects** that would enhance the cooperative movement in the state. An example would be the Cooperative Recruitment Project that we conducted or the Director Certification Program video update project.



2008/09 FOUNDATION HIGHLIGHTS

- The Foundation continues to increase the endowment fund for the Scholarship Program in Honor of Michael S. Turner.
- To date we have received contributions of \$200,911.38 and grants totaling \$81,212.74.
- The Foundation and Council worked together with USDA and the University of Nebraska to revise and distribute a new curriculum guide for cooperative education. This curriculum was provided to all high school and post-secondary ag programs.
- The Foundation received grant funds to develop a "Nebraska" section for the curriculum guide and to produce a video explaining the cooperative business model.

2008/09 SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded seven scholarships totaling \$6,050 for the 2009/10 academic year to students at the University of Nebraska - Lincoln (UNL) College of Agricultural Sciences & Natural Resources, the Nebraska College of Technical Agriculture (NCTA) at Curtis, and Chadron State College.

The scholarship program was initiated for the 1993/94 academic year with voluntary contribution funding from cooperatives which are members of the Council. Since the program's inception, 130 scholarships totaling \$97,600 have been awarded.

To be eligible for the scholarships, students must be majoring in agricultural business/economics at UNL; business/management or ag production systems with the business option at NCTA; or a major or minor in agribusiness at Chadron State College. Eligibility is restricted to sons or daughters of a parent or legal guardian who has been an active member, director, or employee for at least the prior three years of a cooperative which has been a member in good standing of the Council for at least five years. Other criteria are used by UNL, NCTA, and Chadron State College in selecting recipients.



Scholarship Recipients for the 2009/10 Academic Year

The five recipients of \$950 scholarships at UNL include one incoming student and four upperclass students. They are:

Brandon Essink, son of Dennis & Gina Essink of Elmwood, is a freshman majoring in Agricultural Business/Animal



Science. The Essink's are members of Midwest Farmers Co-op in Elmwood.

Jeremy Brabec,

son of Mark & Sheila Brabec of Schuyler, is a sophomore majoring in Agribusiness. The Brabec's are members of Frontier Co-



op Company in Brainard and the Schuyler Co-op Assn.

Chase Holoubek,

son of Mark & Willow Holoubek of David City, is a sophomore majoring in Agribusiness. The Holoubek's are members of Frontier Cooperative Company in Brainard, Schuyler Co-op Assn.



and United Farmers Co-op in York.

Chase Lambert,

son of Mark & Charla Lambert of Columbus, is a sophomore majoring in Agricultural Economics. The Lambert's are members of Central Valley Ag Co-op in O'Neill.



Jordan Laux, son of Kirk & Cheryl Laux of Bridgeport, is a junior majoring in Agricultural Economics-Farm and Ranch Management. The Laux's are members of Panhandle Co-op Assn. in Scottsbluff and Stateline Bean Producers Co-op in Bridgeport where Jordan's father serves on its board.



The recipient of a \$650 scholarship at the Nebraska College of Technical Agriculture in Curtis is

Randii Endorf, daughter of Bob & Trish Endorf of Daykin. She is a first year student majoring in Agriculture Production Systems. The Endorf's are members of Farmers

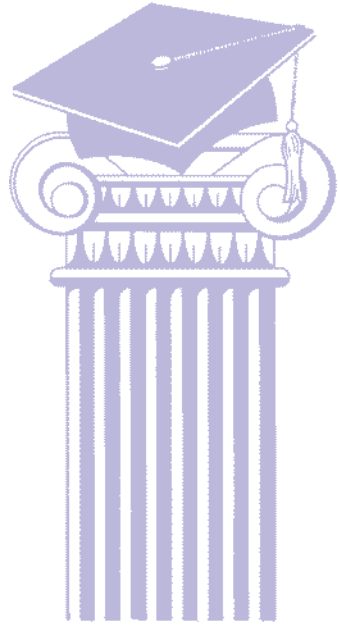
Cooperative in Dorchester.

The recipient of a \$650 scholarship at Chadron State College is **Sarah**

Bannan, daughter of Mike & Debra Bannan of Harrison. She is a 5th year senior majoring in Agribusiness. The Bannan's are members of Westco in Alliance and Panhandle Co-op Assn. in Scottsbluff.



"The Nebraska Cooperative Council Education Foundation is honored to assist students to allow them to be able to study agricultural business/economics," according to Deino Sather, Foundation Board Chair. "The program continues to be an important part of our effort to help youth understand the cooperative way of doing business and interest them in pursuing careers in the agricultural industry"



We cannot always build the future for our youth, but we can build our youth for the future."

- Franklin D. Roosevelt

CURRICULUM PROJECT

One of the goals of the NCC Education Foundation is to provide support for youth education programs. Through the Foundation, we have been able to secure funding to provide a fully revised cooperative curriculum to all high school and two-year post secondary ag programs in the state.

Included in the curriculum package were two CDs--one from USDA and the second containing a Nebraska unit that was produced by UNL. Another piece of the package is a 12 minute video that we produced explaining cooperatives. This video will also be a good tool for use by local cooperatives during new employee orientations.

The Council hosted an in-service workshop on June 11th for all secondary and two-year post-secondary ag teachers. During the meeting, the USDA and Nebraska materials were reviewed and copies of the CDs were provided to all teachers in attendance.

Those teachers who were unable to attend received the CDs via mail.

We want to thank the CHS Foundation for their financial support of this project that will ultimately reach thousands of students across Nebraska.



In June, NCC Education & Program Director Ed Woepfel presented the revised curriculum package to ag education teachers during an in-service workshop.



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Gail Hall (VC) -- Lexington

Gerald Schmidt (Sec) -- Farmers Cooperative, Dorchester

Mike Turner -- Professor Emeritus, UNL

Rocky Weber -- Crosby Guenzel LLP, Lincoln



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2008/09 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2009 and 2008

ASSETS	<u>2009</u>	<u>2008</u>
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 22,646	\$ 8,389
Certificates of Deposit - Restricted	78,600	106,354
KRVN Golden Notes - Restricted	5,000	0
Accrued Interest Receivable - Restricted	<u>836</u>	<u>1,139</u>
Total Current Assets	<u>107,082</u>	<u>115,882</u>
Investments:		
Certificates of Deposit - Restricted	61,618	42,259
KRVN Golden Notes - Restricted	4,700	9,700
Deferred Annuities - Restricted	<u>29,606</u>	<u>28,354</u>
Total Investments	<u>95,924</u>	<u>80,313</u>
TOTAL ASSETS	<u>203,006</u>	<u>196,195</u>
 LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$203,006</u>	<u>\$196,195</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Revenue and Support:		
Contributions - General	\$ 11,595	\$ 4,147
Interest Income	6,066	6,213
Other Income	<u>1,252</u>	<u>3,335</u>
Total Revenue and Support	<u>18,913</u>	<u>13,695</u>
 Expenses:		
Scholarship Program	6,050	5,700
Curriculum Revision	2,500	0
General Operating	2,789	2,614
Youth Education	<u>763</u>	<u>0</u>
Total Expenses	<u>12,102</u>	<u>8,314</u>
 Increase in Net Assets	6,811	5,381
Net Assets - Beginning of Year	<u>196,195</u>	<u>190,814</u>
Net Assets - End of Year	<u>\$203,006</u>	<u>\$196,195</u>

RECOGNIZING MAJOR LIFE EVENTS

During the course of a year, there are many life events that occur within the cooperative family. In many cases, individuals would prefer to invest in a more lasting tribute to friends and relatives than to invest in flowers or other more temporary items. If you would like to provide a memorial gift to the Nebraska Cooperative Council Education Foundation, please fill out the information below and submit the form along with your check to:

Nebraska Cooperative Council Education Foundation
134 South 13th St., Ste. 503
Lincoln, NE 68508-1901

In memory of _____

Amount: \$ _____

In honor of _____

Amount: \$ _____

Donor Information:

Name _____

Address _____

City/State/Zip _____

Phone _____

Please send a letter of acknowledgement for the gift to:

Name _____

Address _____

City/State/Zip _____

