

Nebraska Cooperative Council Education Foundation 2011/12 ANNUAL REPORT

August 31, 2012

Building for the Future of Nebraska's Agricultural Cooperatives

The Nebraska Cooperative Council Education Foundation is organized as a 501(c)(3) under the Internal Revenue Code. It 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 college students to continue their education at Nebraska post-secondary institutions that provide agribusiness management programs.

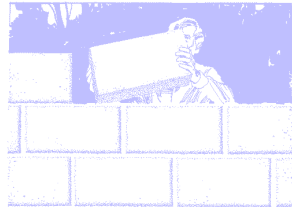
- **Continuing education programs** for local cooperative directors and employees.

- **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.



2011/12 FOUNDATION HIGHLIGHTS

The Foundation continues to seek new avenues to inform stakeholders about the value of the cooperative business model. Since 2001:

- The Foundation has provided 88 scholarships totaling \$70,150 to highly qualified ag students, and our research shows that 78% of past recipients are involved in ag careers and 76% of past recipients live in Nebraska.

- The Foundation has received over \$93,500 in grant funds that have been used to further cooperative education for youth. Examples of projects we have conducted are the FFA Cooperative Speaking Contest, cooperative curriculum update, cooperative videos, and college presentations focusing on the cooperative business model.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 5 scholarships totaling \$5,000 for the 2012/13 academic year to students at the University of Nebraska - Lincoln (UNL) College of Agricultural Sciences & Natural Resources. While a scholarship was also offered at both Nebraska College of Technical Agriculture (NCTA) at Curtis and Chadron State College (CSC), there were no eligible applicants at either.

The scholarship program was initiated in the 1993/94 academic year with voluntary contribution funding from cooperatives which are members of the Council. Since the program's inception, 149 scholarships totaling \$114,700 have been awarded.

To be eligible for the scholarships, students must be majoring in agricultural business/economics at UNL; agribusiness or ag production systems at NCTA; or have a major or minor in agribusiness at CSC. 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 CSC in selecting recipients.

Recipients for the 2012/13 Academic Year

The five recipients of \$1,000 scholarships at UNL include one incoming student and four upperclass students. They are:

Mark Lundeen, son of Bradley & Deborah Lundeen of Minden, will be a freshman majoring in agribusiness. The Lundeen's are members of Cooperative Producers Inc. in Hastings and the Aurora Cooperative Elevator Company.



Justine Ernesti, daughter of Donald & Wendy Ernesti of Wisner, will be a sophomore majoring in agribusiness. The Ernesti's are members of Central Valley Ag Cooperative N/S in O'Neill.



Corey Schindler, son of Dale & Renee Schindler of Elgin, will be a sophomore majoring in agribusiness. The Schindler's are members of Central Valley Ag Cooperative N/S in O'Neill.



Damon Steinbrink, son of Robert & Linda Steinbrink of Loomis, will be a sophomore majoring in ag economics. The Steinbrink's are members of CHS Agri Service Center in Holdrege and All Points Cooperative in Gothenburg.



Lacy Waltman, daughter of Jeff Waltman, will be a senior majoring in agribusiness. The Waltman's are members of Country Partners Cooperative in Spalding where Jeff serves on its board of directors.



"The Nebraska Cooperative Council Education Foundation is honored to assist students to allow them to be able to study agricultural business/economics," according to Gail Hall, 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"

"For many highly qualified students, a college education would be unattainable without additional support, much of which is provided by scholarship funds."

- Dann Husmann, Associate Dean, Institute of Agriculture & Natural Resources, University of Nebraska-Lincoln

Words of Thanks from our Recipients

"This scholarship will help give me the chance to obtain the proper knowledge I need to succeed in the future."

"Your generous donation brings me one step closer to completing my education and reaching my career goals."

"I plan to major in agribusiness and return to our family farm after graduation from UNL. I will be the sixth generation to farm our land, and cooperatives have played a vital role in our operation throughout the generations."

"After I graduate I plan to move back to my hometown and start my career in the business field, hopefully at the local cooperative where I can still be very involved in agriculture."

NCC Education Foundation Donors

September 1, 2011 - August 31, 2012

General Contributions

Robert & Jackie Andersen	Dave & Ronda Lambert
Don & Linda Anthony	Keith & Lois Lundberg
Dave & Gwen Beckman	Dennis McGee
Tim Bennett	Verdell Nelson
David & Gina Briggs	Ralph (Dan) Niemoth
Charles Caldwell	James Nygren
Jim & Marcia Chism	Walt & Carolyn Oehlerking
Tom & Marion Clark	Dale & Laurie Piper
Wendell Coulter	Jim Rasmussen
Glen Davidson	Ken Regier
Doug & Mary Derscheid	Lynn Roeber
Brian & Brenda Doernemann	Joe Ruzek
Dale & Mary Dueland	Deino Sather
Wayne & Lynette Duis	Harlan & Peggy Schafer
Tim & Jane Esser	John & Barbara Scharf
Bruce & Deanne Favinger	Gerald Schmidt
Roland & Bev From	Bill & Jean Schuster
Tom & Glenda Gaston	David & Jennifer Stander
Jay Geu	Frank Stander
George & Susan Gleckler	Ron & Nancy Velder
Dick Hatterman	Don & Becky Von Seggern
Mike & Barb Hechtner	Gene & Lois Watermeier
Stan & Marjorie Hillius	Leland & Pamela Wemhoff
Tom Houser	Don & Norma Wiseman
Ron & Betty Hunt	Ed & Lisa Woepfel
Dale & Anne Johnson	Ag Processing Inc
Ron & Iva Jurgens	Frisbie Construction Co., Inc
Bill & Sheryl Kastanek	Panhandle Cooperative Assn. - Scottsbluff
Bill & Crystal Kutilek	

Designated Contributions

Tom & Barbara Boeka, in honor of Dr. Mike Turner
Michael Coder, in honor of Dr. Mike Turner
Robert & Elaine Pile, in honor of Panhandle Cooperative Association employees
Ron & Irene Rutten, in honor of Larry Taylor
Karen & Delmar Schotte, in honor of Gerald Johnson and Walt Oehlerking Jr
Rod & Mary Schroeder, in honor of Allen Schroeder

Alice Gingery, in memory of Robert Gingery
Duane & Tina Grosbach, in memory of Donald Grosbach
Gail & Donna Hall, in memory of Max Brown and Dennis Salmen
Dale & Kathy Haller, in memory of Trevor Haller
Jerry & Arlene Johnson, in memory of Mike Peery and Charles Leibbrandt
Ted & Laurie Kessner, in memory of Dennis Salmen
Ross & Shirley Krabiel, in memory of Roland White
Martin Leibbrandt, in memory of Charles Leibbrandt
Al & Diane Moravec, in memory of Brody Moravec
Marlan Schmeckle, in memory of Roger Clark and Tom Kenton
Chuck Six, in memory of Howard Williams and Lauren Blincoe
Brandon & Diane Stevenson, in memory of Steve Stevenson
Co-op N/S Transport Co-Gothenburg, in memory of Windsor Penny
Nagel Bricker Trust, in memory of Nagel Bricker
Nebraska Retired Co-op Managers, in memory of Cliff Kepler, Bob Sheeve, Charlie Leibbrandt, Dennis Salmen, and Gene Harris

2011/12 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2012 and 2011

ASSETS	2012	2011
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 24,714	\$ 19,105
Certificates of Deposit - Restricted	70,793	135,703
KRVN Golden Notes - Restricted	0	1,000
Accrued Interest Receivable - Restricted	<u>580</u>	<u>721</u>
Total Current Assets	<u>96,087</u>	<u>156,529</u>
Investments:		
Certificates of Deposit - Restricted	78,545	11,206
KRVN Golden Notes - Restricted	9,700	8,700
Deferred Annuities - Restricted	<u>33,265</u>	<u>32,218</u>
Total Investments	<u>121,510</u>	<u>52,124</u>
TOTAL ASSETS	<u>\$217,597</u>	<u>\$208,653</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$217,597</u>	<u>\$208,653</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2012 and 2011

	2012	2011
Revenue and Support:		
Contributions	\$ 16,360	\$ 9,376
Interest Income	2,943	3,909
Other Income	<u>1,047</u>	<u>1,303</u>
Total Revenue and Support	<u>20,350</u>	<u>14,588</u>
Expenses:		
Scholarship Program	5,000	5,575
General Operating	2,699	3,505
Youth Education	<u>3,707</u>	<u>2,498</u>
Total Expenses	<u>11,406</u>	<u>11,578</u>
Increase in Net Assets	8,944	3,010
Net Assets - Beginning of Year	<u>208,653</u>	<u>205,643</u>
Net Assets - End of Year	<u>\$217,597</u>	<u>\$208,653</u>

BOARD OF DIRECTORS

Gail Hall (Chair) -- Lexington

Gerald Schmidt (Vice Chair) -- Farmers Cooperative, Dorchester

Mike Turner (Sec) -- Professor Emeritus, UNL

Jamey Nygren -- Farm Credit Services of America, Omaha

Deino Sather -- CoBank, Omaha



RECOGNIZING MAJOR LIFE EVENTS

During the course of a year, there are many life events that occur within the cooperative family. If you would like to provide a memorial or honorarium 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 Street, Suite 503
Lincoln, NE 68508

Amount: \$ _____ In memory of _____

Amount: \$ _____ In honor of _____

Donor Information:

Name _____

Address _____

City/State/Zip _____

Phone _____

Please send a letter of acknowledgement for the gift to:

Name _____

Address _____

City/State/Zip _____

