

# Nebraska Cooperative Council Education Foundation ANNUAL REPORT

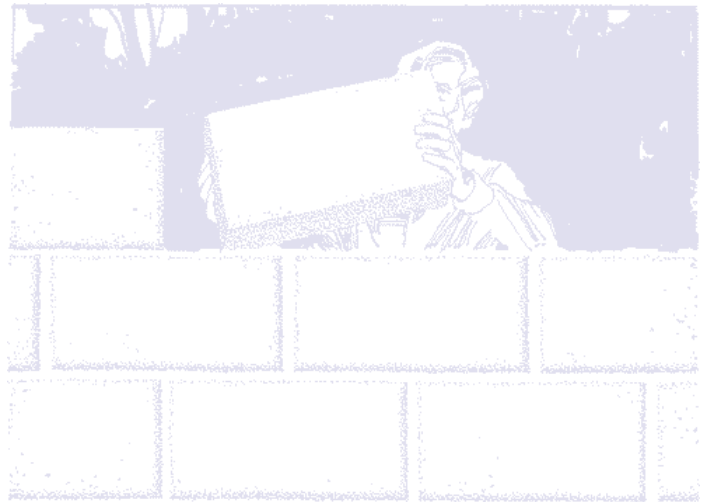
August 31, 2005

## *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 cooperative day camps.
- **Travel/study scholarships** for cooperative employees to attend programs such as the Graduate Institute of Cooperative Leadership (GICL) or educational events of the National Council of Farmer Cooperatives (NCFC).
- **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.



2004/05

### FOUNDATION HIGHLIGHTS

- The Foundation completed the endowment fund for the Scholarship Program in Honor of Michael S. Turner. To date we have generated contributions of \$180,839.58 for the scholarship fund.
- The Foundation has submitted several proposals to regional cooperatives for funding to improve and update current Council educational programs.
- The Foundation has submitted proposals to various foundations to generate funding for additional youth programming.

## 2005/06 SCHOLARSHIP WINNERS

The Nebraska Cooperative Council Education Foundation awarded six scholarships totaling \$4,600 for the 2005/06 academic year to students at the University of Nebraska- Lincoln (UNL) College of Agricultural Sciences & Natural Resources and Chadron State College.

The scholarship program was initiated for the 1993/94 academic year with funding from voluntary contributions from cooperatives which are members of the Council. Since the program's inception, 99 scholarships totaling \$73,150 have been awarded.

To be eligible for the scholarships, students must express an interest in or be majoring in agricultural business/economics at UNL; or business/management or ag production systems with the business option at Nebraska College of Technical Agriculture (NCTA); or agribusiness at Chadron State College. Eligibility is restricted to sons/daughters of a parent/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 in selecting recipients.

The five recipients of \$800 scholarships at UNL include one incoming student and four upperclass students. They are:



**Kyle Overturf**, son of Lonnie & Darlene Overturf of Sutton. Kyle is an incoming student majoring in Agribusiness. Kyle's father, Lonnie, is an employee at the Sutton branch of Heartland Co-op, Hastings.

**Ben Blomendahl**, son of Herbert & Janet Blomendahl of Hooper. Ben is a sophomore majoring in Agricultural Economics. The Blomendahls are members of Central Valley Ag Co-op in O'Neill.



**Tamra Knorr**, daughter of Don & Cathy Knorr of Bassett. Tamra is a junior majoring in Agribusiness. The Knorrs are members of Farmers/Ranchers Co-op in Ainsworth.



**Krystal Large**, daughter of Dean & Janice Large of Wauneta. Krystal is a senior majoring in Agribusiness-Marketing with a minor in Ag Leadership Education & Communication. The Larges are members of Frenchman Valley Co-op in Imperial, Hi-Line Co-op in Elsie, and the Wauneta Co-op Oil Co.

**Vicki Wray**, daughter of James & Carole Wray of Scotia. Vicki is a senior majoring in Agribusiness with a minor in Animal Science and Ag Leadership Education & Communication. The Wrays are members of Country Partners Co-op in Spalding.

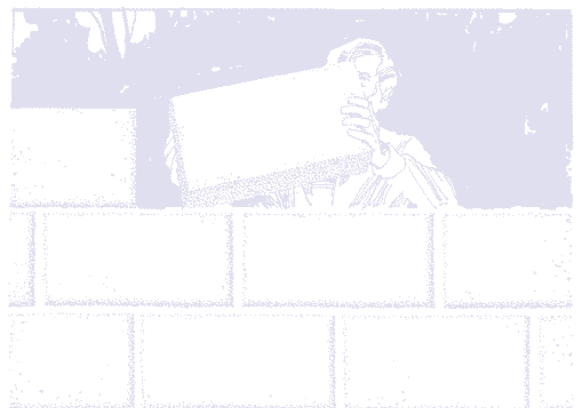


The recipient of a \$600 scholarship at Chadron State College is:



**Nicholas Kepler**, son of Robert & Marlene Kepler of Dalton. Nicholas is a senior majoring in Business Administration/Agribusiness. The Keplers are members of the Farmers Elevator Company in Kimball.

"Through its scholarship program, the Nebraska Cooperative Council Education Foundation encourages students to study agricultural business/economics," according to Deino Sather, Foundation Board Chairman. "The program continues to be an important part of our efforts to help youth understand the cooperative way of doing business and interest them in pursuing careers in the agricultural industry."



# UNIVERSITY OF NEBRASKA FOUNDATION RECOGNITION

The University of Nebraska (UN) Foundation has provided recognition to the Nebraska Cooperative Council and the NCC Education Foundation for 10 years of contributions to University programs. Deino Sather, chair of the NCC Education Foundation board of directors, accepted the President Club plaque signifying 10 years of contributions to the UN Foundation.



L to R: Ann Bruntz, Director of Development, UN Foundation; Deino Sather, Chair, NCC Education Foundation; and Bethany Throener, Senior Director of Development, UN Foundation.

Since the 1993/94 academic year, the Council and the NCC Education Foundation have provided \$67,750 to the UN Foundation that has been used for student scholarships at the University of Nebraska-Lincoln and Nebraska College of Technical Agriculture at Curtis. In addition to the scholarship program, the Council has also provided \$50,000 to the University through the Fund For Excellence program that we conducted through the University of Nebraska.

## NCC Education Foundation Donors

September 1, 2004 -  
August 31, 2005

- Robert C. Andersen
- Tom & Marion Clark
- Mike & Janet Coder
- Bruce Favinger
- Roland & Beverly From
- George Gleckler
- Duane Grosbach
- Tom Houser
- Berdean Kohtz
- Kenneth L. Regier
- Deino Sather
- Mike Turner
- Jerry White

**In memory of Max Brown:**

- Crosby Guenzel LLP
- Home Federal Savings of NE
- Robert C. Andersen
- Gail & Donna Hall

**In memory of Neil Carder:**

- Gale Carder
- Nebraska Retired Cooperative Managers Assn. in memory of:
- Lauren Blincoe
- Ray Johnson

### 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 13<sup>th</sup> 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 \_\_\_\_\_

## Board of Directors

- Deino Sather** ..... CoBank, Omaha (Chair)
- Gail Hall** ..... Lexington (Vice Chair)
- Luke Jacobsen** ..... Aurora Co-op Elevator Co. (Secretary)
- Mike Turner** ..... University of Nebraska Emeritus, Lincoln
- Rocky Weber** ..... Crosby Guenzel LLP, Lincoln

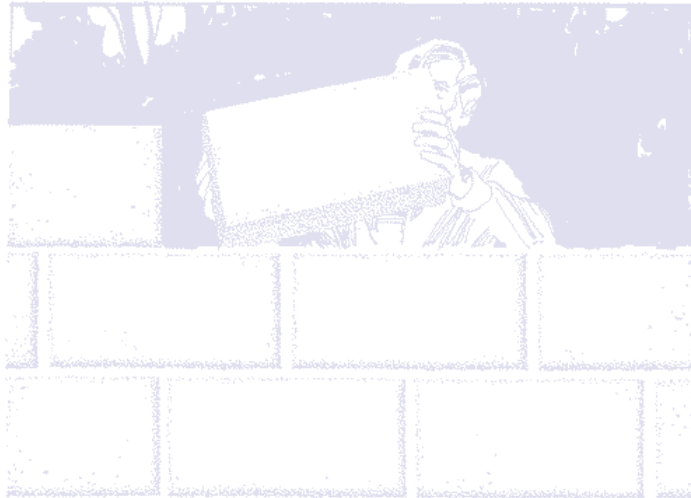


## NEBRASKA COOPERATIVE COUNCIL EDUCATION FOUNDATION

### STATEMENTS OF FINANCIAL POSITION

August 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>
<b>ASSETS</b>		
Current Assets:		
Cash - FCE Credit Union - Restricted	\$ 26,764	\$ 33,931
Certificates of Deposit - Union Bank - Restricted	15,000	15,000
Accrued Interest Receivable - Restricted	634	1,147
Total Current Assets	<u>42,398</u>	<u>50,078</u>
Investments:		
Certificates of Deposit - Restricted	87,767	85,000
Deferred Annuities - Restricted	47,500	46,787
Total Investments	<u>135,267</u>	<u>131,787</u>
<b>TOTAL ASSETS</b>	<u><b>\$177,665</b></u>	<u><b>\$181,865</b></u>
<b>LIABILITIES &amp; NET ASSETS</b>		
Net Assets - Restricted	<u>\$177,665</u>	<u>\$181,865</u>



### STATEMENTS OF ACTIVITIES Years Ended August 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>
Revenue and Support:		
Contributions - Scholarship Program	\$ 0	\$ 38,123
Contributions - Co-op Recruitment Project	0	495
Contributions - General	2,091	3,252
Interest Income	4,498	4,604
Other Income	712	1,091
Total Revenue and Support	<u>7,301</u>	<u>47,565</u>
Expenses:		
Scholarship Program	9,800	4,534
Co-op Recruitment Project	30	14,419
General Operating	1,671	3,437
Total Expenses	<u>11,501</u>	<u>22,390</u>
Increase (Decrease) in Net Assets	(4,200)	25,175
Net Assets - Beginning of Year	<u>181,865</u>	<u>156,690</u>
Net Assets - End of Year	<u><b>\$177,665</b></u>	<u><b>\$181,865</b></u>

Enclosed is my contribution of \$ \_\_\_\_\_.

Please send me more information on the Nebraska Cooperative Council Education Foundation.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Send to:  
Nebraska Cooperative Council Education Foundation  
134 South 13<sup>th</sup> St., Ste. 503  
Lincoln, NE 68508-1901