

Nebraska Cooperative Council Education Foundation 2016/17 ANNUAL REPORT

August 31, 2017

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 for the cooperative industry.

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.

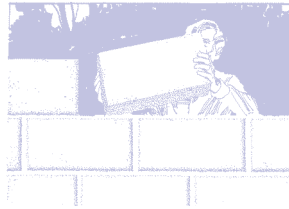
- **Continuing education programs** for local cooperative directors and employees.

- **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 other cooperative educational events.

- **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.



2016/17 FOUNDATION HIGHLIGHTS

- In partnership with the CHS Foundation, the NCC Education Foundation and the Council provided information on cooperatives to 280 high school and college students through presentations and speaking contests.

- Through our curriculum projects we indirectly reach an additional 7,500 students through the Nebraska FFA.

- The Foundation provided 8 scholarships totaling \$19,000 to students at the University of Nebraska-Lincoln and the Nebraska College of Technical Agriculture - Curtis for the 2017/18 academic year including the newly implemented Robert C. Andersen Scholarship at UNL.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 8 scholarships totaling \$19,000 for the 2017/18 academic year to students at the University of Nebraska - Lincoln (UNL) College of Agricultural Sciences & Natural Resources and the Nebraska College of Technical Agriculture (NCTA) at Curtis.

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, 181 scholarships totaling \$180,100 have been awarded.

To be eligible for the scholarships, students must be majoring in agribusiness or agricultural economics at UNL and agribusiness or ag production systems at NCTA.

“The Nebraska Cooperative Council Education Foundation is honored to provide students with financial support, allowing them to be able to study agricultural business/economics. Education is one of the fundamental cooperative principles, and this 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 here in Nebraska.”

-- Gerald Schmidt, Foundation Board Chair

Recipients for the 2017/18 Academic Year

The Foundation awarded seven \$2,500 scholarships at UNL (one to an incoming student and six to upperclass students) and one \$1,500 scholarship at NCTA:



Ainsworth and Farmers Pride in Battle Creek.

NCCEF Scholarships in Honor of Michael S. Turner

NCCEF Scholarship in Honor of Robert C. Andersen



Chris Coulter, son of Sam & Linda Coulter of Bassett, will be a junior at UNL majoring in agribusiness. The Coulter's are members of Farmers/Ranchers Co-op Assn in



Moriah Heerten,

daughter of Ron & Sandra Heerten of Springview, will be a junior majoring in agricultural economics. The Heerten's are members of Farmers/Ranchers

Co-op Assn in Ainsworth and Central Valley Ag Co-op in York.



Alexander Frerichs, son of Wayne & Judy Frerichs of Lodgepole, will be a senior majoring in agricultural economics. The Frerichs' are members of Crossroads

Co-op Assn in Sidney, Panhandle Co-op Assn in Scottsbluff, and Frenchman Valley Farmers Co-op in Imperial.

Eric Klitz, son of John & Alice Klitz of West Point, will be a sophomore majoring in agribusiness. The Klitz's are members of Central Valley Ag Co-op in York.



Erika Harms, daughter of Randy & Karla Harms of Glenvil, will be a junior majoring in agricultural economics. The Harms' are members of Fairfield N/S Co-op

Fertilizer and Cooperative Producers Inc in Hastings.

Brandon Nichols, son of Dale & Tammi Nichols of Bridgeport, will be a senior majoring in agricultural economics. The Nichols' are members of Panhandle Co-op Assn in Scottsbluff and Crossroads Co-op Assn in Sidney.



Jacob Uhlman, son of Tom Uhlman of Clatonia, will be a freshman at UNL majoring in agribusiness. The Uhlman's are members of Farmers Co-op in Dorchester.



Donovan Buss, son of Bryan & Diane Buss of York, will be a first year student at NCTA majoring in Ag Production Systems. The Buss' are members of Aurora Co-op Elevator Company and Central Valley Ag Co-op in York.



“The generosity of scholarship donors makes college a reality for many highly qualified students who will ultimately make discoveries, develop innovations and create solutions that will change the world’s future.”

- Tiffany Heng Moss, Associate Dean
UNL Institute of Agriculture
& Natural Resources

Words of Thanks from our Recipients

“Thank you for your investment in my education. It is greatly appreciated.”

“It is my hope that I will have the opportunity to give back to producers through the cooperative system through my studies.”

“Thank you very much for believing and investing in me.”

“This scholarship is truly an honor to receive and I will uphold myself to a higher standard in my academics to assure you that you chose a recipient that was deserving of this award.”

“My educational pursuits would not be the same without the support from scholarships sponsors like your organization.”

NCC EDUCATION FOUNDATION DONORS

September 1, 2016 - August 31, 2017

General Contributions

Wade Andersen
Tod & Teresa Clark
Doug & Mary Derscheid
Carl & Dawn Dickinson
Brian Doernemann
Tim Esser
John & Susan Frey
Jay Geu
George & Susan Gleckler
Virgil & Patricia Harms
Mike & Barbara Hechtner
Tom Houser
Ron & Betty Hunt
Ronald & Iva Jurgens
Charlene Kalkwarf
Martin & Lois Leibbrandt
Keith & Lois Lundberg
Maynard Ortegren
Robert & Elaine Pile
Dale & Laurie Piper
Deino Sather
Bill & Jean Schuster
David & Jennifer Stander
Don & Therese Swanson
Ron & Nancy Velder
Robert & Dottie Vrbka
Don & Norma Wiseman
CoBank
Panhandle Co-op Assn-
Scottsbluff
Panhandle Rural Electric
Membership Assn-
Alliance
WESTCO-Alliance

Designated Contributions

Robert & Jackie Andersen - in memory of Vernon Briggs and in honor of current and past NCC Board of Director members, Deb Mazour, Ed Woeppel, Rocky Weber, and Glenda Gaston
Don & Linda Anthony - in honor of Robert Andersen
David & Gina Briggs - in honor of Robert Andersen
Bruce & Deanne Favinger - in honor of Robert Andersen
Roland & Beverly From - in memory of Pat Gabriel and in honor of Robert Andersen
Glenda Gaston - in honor of Robert Andersen
Duane & Tina Grosbach - in memory of Donald Grosbach
Gail & Donna Hall - in memory of Jean Ann Bramer
Dale & Kathy Haller - in honor of Robert Andersen
Senator Jerry Johnson - in honor of Robert Andersen
Ted Kessner - in memory of Earl Nolte
James & Julie Nygren - in honor of Robert Andersen
Al & Diane Moravec - in memory of Brody Moravec
Mona Nolte & family - in memory of Earl Nolte
Tom Redman - in memory of Renae L. Redman
Ron & Irene Rutten - in honor of Robert Andersen
Karen Rowland Schotte - in honor of Robert Andersen and in memory of Ed Andersen
Marlan Schmeackle - in memory of Tom Kenton and Roger Clark
Gerald Schmidt - in honor of Robert Andersen
Rod & Mary Schroeder - in memory of Earl Nolte and in honor of Robert Andersen
Neil & Stephanie Stedman - in honor of Robert Andersen
Rocky & Debra Weber - in honor of Robert Andersen
Ed & Lisa Woeppel - in honor of Robert Andersen
Country Partners Co-op-Gothenburg - in honor of Robert Andersen
Crosby Guenzel LLP - in honor of Robert Andersen
Farmers Cooperative-Dorchester - in honor of Robert Andersen
Nebraska Retired Co-op Managers Assn - in memory of Ralph Carlson, Robert Allbaugh, and Earl Nolte
Panhandle Co-op Assn-Scottsbluff - in honor of Robert Andersen

2016/17 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2017 and 2016

ASSETS	2017	2016
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 92,922	\$ 87,547
Mutual Fund Investments - Restricted	545,710	495,433
Accrued Interest Receivable - Restricted	<u>139</u>	<u>139</u>
Total Current Assets	<u>638,771</u>	<u>583,119</u>
Investments:		
KRVN Golden Notes - Restricted	<u>6,260</u>	<u>6,260</u>
Total Investments	<u>6,260</u>	<u>6,260</u>
TOTAL ASSETS	<u>\$645,031</u>	<u>\$589,379</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$645,031</u>	<u>\$589,379</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2017 and 2016

	2017	2016
Revenue and Support:		
Contributions Received	\$ 39,035	\$ 23,394
Interest Income	368	429
Investments Income (Loss) from Marketable Securities	14,335	17,770
Unrealized Gain (Loss) on Marketable Securities	-	17,127
Increase in Cash Surrender Value of Mutual Fund	<u>32,227</u>	<u>591</u>
Total Revenue and Support	<u>85,965</u>	<u>59,311</u>
Expenses:		
General Operating	2,578	2,486
Scholarship Program	19,000	16,500
Youth Education	<u>8,735</u>	<u>5,667</u>
Total Expenses	<u>30,313</u>	<u>24,653</u>
Increase in Net Assets	55,652	34,658
Net Assets - Beginning of Year	<u>589,379</u>	<u>554,721</u>
Net Assets - End of Year	<u>\$645,031</u>	<u>\$589,379</u>

BOARD OF DIRECTORS

Gerald Schmidt (Chair) -- Jansen

Chris Cullan (Vice Chair) -- Farmers Co-op Elevator Co., Hemingford

Rod Schroeder (Sec) -- Ashland

Greg Sabata -- Frontier Co-op Co., Brainard

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 _____