

Nebraska Cooperative Council Education Foundation 2010/11 ANNUAL REPORT

August 31, 2011

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 incoming and upperclass 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. An example would be the Cooperative Recruitment Project that we conducted or the Director Certification Program video update project.

2010/11 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 over \$213,000 in contributions and over \$88,000 in grants.



SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 7 scholarships totaling \$6,050 for the 2011/12 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 (CSC).

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, 144 scholarships totaling \$109,700 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 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.

Scholarship Recipients for the 2011/12 Academic Year

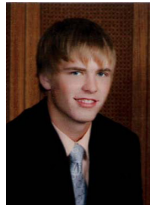
The five recipients of \$950 scholarships at UNL include one incoming student and four upperclass students. They are:

Kyle Rohr, son of Mark & Missi Rohr of Tobias, will be a freshman majoring in Agribusiness. The Rohr's are members of Farmers Cooperative in Dorchester.



Lance Atwater, son of Kevin & Denise Atwater of Ayr, will be a junior majoring in Ag Economics. The Atwater's are members of CHS Agri Service Center in Holdrege.

Alec Ibach, son of Greg & Teresa Ibach of Sumner, will be a sophomore majoring in Ag Economics/Animal Science. The Ibach's are members of All Points Co-op in Gothenburg.



Garrett Schutz, son of Todd & Lisa Schutz of Arapahoe, will be a sophomore majoring in Agribusiness. The Schutz's are members of Ag Valley Co-op in Edison.

Sara Van Newkirk, daughter of Joe & Cyndi Van Newkirk of Oshkosh, will be a senior majoring in Ag Economics/Animal Science.



The Van Newkirk's are members of Westco in Alliance where Joe serves on its board of directors.

The recipient of a \$650 scholarship at the Nebraska College of Technical Agriculture at Curtis is **Waylon Christen**, son of Thomas & Janie Christen of Anselmo. He is a second-year student majoring in Ag Production Systems. The Christen's are members of Farmers Co-op Grain Company in Merna where Thomas serves on its board of directors.



The recipient of a \$650 scholarship at Chadron State College is **Stacey Wright**, daughter of Brian & Heidi Wright of Hamlet. She is a senior majoring in Business Administration with a minor in Agribusiness. The Wright's are members of the Wauneta Co-op



Oil Company where Brian 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

"The scholarship will help me complete my goal of receiving a degree from the University of Nebraska. This degree will help me fulfill many things in life and they all start in college, which you are helping me with."

"Organizations like yours make higher education a possibility for all students."

"This scholarship will be of great help with my educational expenses and will allow me to concentrate more of my time for studying."

"I strongly believe that agriculture will continue to thrive in the future but it will also face challenges. I hope that I can be one of the many people involved in solving some of these future challenges so that agriculture can continue to have a bright future."

"I am greatly honored to be a recipient of this award and thank you for the assistance that this scholarship will provide me."

"This scholarship will be very helpful to me in continuing my education and in helping me change my life and achieve my dreams."

NCC Education Foundation Donors

September 1, 2010 - August 31, 2011

General Contributions

Robert & Jackie Andersen
Dave & Gwen Beckman
Cal & Deb Brauer
Charles Caldwell
Jim & Marcia Chism
Glen Davidson

Cody & Penny Lightwine
Keith & Lois Lundberg
Ralph (Dan) Niemoth
James Nygren
Walt & Carolyn Oehlerking
Tom & Karen Osborn

Doug & Mary Derscheid
Brian & Brenda Doernemann
Wayne & Lynette Duis
Tim & Jane Esser
Bruce & Deanne Favinger
Roland & Bev From

Maynard & Jeanne Ortegren
Robert & Elaine Pile
Ken Regier
Lynn Roeber
Ron & Irene Rutten
Joe Ruzek

Pat Gabriel
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Ron & Iva Jurgens
Bill & Sheryl Kastanek
William & Marlene Knoerzer

Don & Norma Wiseman
Elton Schmidt & Sons Farm
Frisbie Construction Co., Inc.
Nebraska Cooperative Council
Panhandle Cooperative Assn - Scottsbluff

Designated Contributions

Tom & Barbara Boeka, *in honor of Dr. Mike Turner*
Gail & Donna Hall, *in honor of Nebraska Cooperative Council employees*
Delmar & Kay Schotte, *in honor of Wayne Duis and Tom Osborn*

Nagel Bricker Trust, *in memory of Nagel Bricker*
Jerry & Devona Burklund, *in memory of Al Kalkwarf*
Wendell Coulter, *in memory of Jerome Gabriel*
Robert & Barbara Ehlers, *in memory of Lindsey Richshrew*
Duane & Tina Grosbach, *in memory of Donald Grosbach*
Ted Kessner, *in memory of Robert Scheve*

Bill & Crystal Kutilek, *in memory of Patricia Kutilek*
Mark & Beth Lightwine, *in memory of Don Lightwine*
Al & Diane Moravec, *in memory of Brody Moravec*
Ken Regier, *in memory of Roland White*
Greg Sabata, *in memory of Floyce Woepfel and Charles G. Sabata*
Marlan Schmeekle, *in memory of Roger Clark and Tom Kenton*

Rod & Mary Schroeder, *in memory of Roland White*
Chuck Six, *in memory of Glen Sliter*
Ed & Lisa Woepfel, *in memory of Clifford & Floyce Woepfel*
NE Retired Co-op Managers Organization, *in memory of Lowell Nelson, Mike Peery, Paul Penas, and Cliff Wegener*
Stevenson & Associates LLC, *in memory of Steve Stevenson*

2010/11 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2011 and 2010

ASSETS	<u>2011</u>	<u>2010</u>
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 19,105	\$ 20,574
Certificates of Deposit - Restricted	135,703	63,458
KRVN Golden Notes - Restricted	1,000	0
Accrued Interest Receivable - Restricted	<u>721</u>	<u>920</u>
Total Current Assets	<u>156,529</u>	<u>84,952</u>
Investments:		
Certificates of Deposit - Restricted	11,206	80,076
KRVN Golden Notes - Restricted	8,700	9,700
Deferred Annuities - Restricted	<u>32,218</u>	<u>30,915</u>
Total Investments	<u>52,124</u>	<u>120,691</u>
TOTAL ASSETS	<u>\$208,653</u>	<u>\$205,643</u>
 LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$208,653</u>	<u>\$205,643</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Revenue and Support:		
Contributions	\$ 9,376	\$ 9,345
Interest Earned	3,909	4,964
Other Income	<u>1,303</u>	<u>1,308</u>
Total Revenue and Support	<u>14,588</u>	<u>15,617</u>
Expenses:		
Scholarship Program	5,575	6,050
General Operating	3,505	4,704
Youth Education	<u>2,498</u>	<u>2,226</u>
Total Expenses	<u>11,578</u>	<u>12,980</u>
Increase in Net Assets	3,010	2,637
Net Assets - Beginning of Year	<u>205,643</u>	<u>203,006</u>
Net Assets - End of Year	<u>\$208,653</u>	<u>\$205,643</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 St., Ste. 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 _____

Nebraska Cooperative Council Education Foundation

134 South 13th Street, Suite 503

Lincoln, NE 68508

402/475-6555

email: ncoopc@nebr.coop

website: nebr.coop