

Nebraska Cooperative Council Education Foundation 2012/13 ANNUAL REPORT

August 31, 2013

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.

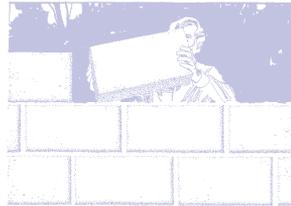
- **Continuing education programs** for local cooperative directors and employees.

- **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.



2012/13 FOUNDATION HIGHLIGHTS

- The Foundation conducted a successful Capital Campaign to increase resources for the scholarship program. A total of \$302,996 in pledges/contributions were raised in this campaign.

- Through a grant from the CHS Foundation, the NCC Education Foundation and the Council were able to reach over 500 middle school, high school, and community college students through presentations, speaking contests, and award sponsorship.

- The Foundation provided 4 scholarships totaling \$3,900 to students at the University of Nebraska-Lincoln and the Nebraska College of Technical Agriculture - Curtis for the 2013/14 academic year.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 4 scholarships totaling \$3,900 for the 2013/14 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, 153 scholarships totaling \$118,600 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. 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 and NCTA in selecting recipients.

Recipients for the 2013/14 Academic Year

The Foundation awarded three \$1,100 scholarship at UNL (one to an incoming student and two to upperclass students) and one \$600 scholarship at NCTA.



College of
Agricultural Sciences & Natural Resources
University of Nebraska-Lincoln

The UNL recipients are:

Logan Went, son of Todd & June Went of Creston, is a freshman majoring in agribusiness. The Went's are members of Central Valley Ag Co-op N/S in O'Neill and Cooperative Supply Inc. in Dodge.



Ross Porter, son of Randy & Jacki Porter of Superior, is a junior majoring in agribusiness. The Porter's are members of the Aurora Co-op Elevator Company.

Lee Sabata, son of Greg & Lori Sabata of David City, is a senior majoring in agricultural economics - farm and ranch management. The Sabata's are members of Frontier Cooperative Company in Brainard where Greg serves on its board of directors.

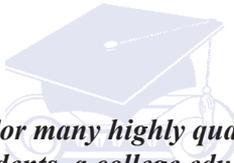


The NCTA recipient is:

Daniel Field, son of Dan & Debbie Field of Almena, KS, is a second-year student majoring in ag production systems and agribusiness management systems. The Field's are members of Ag Valley Co-op in Edison.



"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

"To receive this scholarship is a great honor. This will help me out tremendously with my college plans. It is one step closer to my future goals of returning to my home farm and ranch. Thanks to you my dreams are becoming a reality."

"By awarding me the Nebraska Cooperative Council Scholarship, you have lightened my financial burden which allows me to focus more on my education. Again, thank you for your support and generosity."

"By awarding me the Nebraska Cooperative Council scholarship, I am able to concentrate on what is important for me, education. Your financial generosity has allowed me to be one step closer to my goal and has inspired me to help others by giving back to the community. I hope one day I will be able to help other students achieve their goal just as you have helped me."

"I greatly appreciate your generosity. I will use this money to pay for my education, and it will help me significantly."

NCC Education Foundation Donors

September 1, 2012 - August 31, 2013

General Contributions

David & Gina Briggs	Ralph (Dan) Niemoth
Tom & Marion Clark	Walter & Carolyn Oehlerking
Wendell Coulter	Robert & Elaine Pile
Loraine Davidson	Lynn Roeber
Wayne & Lynette Duis	Terry & Betty Rowe
Tim Esser	Ron & Irene Rutten
Bruce & Deanne Favinger	Deino Sather
Roland & Bev From	John & Barbara Scharf
Jay Geu	Alan & Noreen Songster
Dale & Kathy Haller	Dave & Jen Stander
Stan & Marjorie Hillius	Frank Stander
Ron & Betty Hunt	Donald & Therese Swanson
Bill & Sheryl Kastanek	Jay & Sheryl Uehling
Martin & Lois Leibbrandt	Don & Norma Wiseman
Keith & Lois Lundberg	Eastern Nebraska Co-op Managers
Don & Lisa Nelson	

Designated Contributions

Tom & Barbara Boeka, in honor of Dr. Mike Turner
Robert & Lisa Boyd, in memory of Dennis Salmen
Mike Coder, in honor of Dr. Mike Turner
Michael A. Frisbie, in honor of Frisbie Construction employees
Duane & Tina Grosbach, in memory of Donald Grosbach
Gail Hall, in memory of Allen Schroeder
Jerry & Arlene Johnson, in memory of Allen Schroeder
Ted & Laurie Kessner, in memory of Allen Schroeder
Al & Diane Moravec, in memory of Brody Moravec
Kenneth Regier, in memory of Allen Schroeder
Kay Rowland Schotte, in memory of Robert Elliott; in honor of Terry Rowe, Gerald Gangwish, and Larry Taylor
Marian Schmeeckle, in memory of Roger Clark and Tom Kenton
Allen Schroeder family, in memory of Allen Schroeder
Rod Schroeder, in memory of Allen Schroeder
Nebraska Retired Co-op Managers Assn, in memory of Charles Franzluebbbers, Gerald Nienaber, James Palmer, Allen Schroeder, and Ken Troyer
Stevenson & Associates LLC, in memory of Steve W. Stevenson

Sharing Success Contributions

CoBank-Denver	O'Neill - Central Valley Ag Co-op N/S
Dorchester - Farmers Cooperative	York - United Farmers Co-op

Capital Campaign Pledges/Contributions

In November of 2012, the NCC Education Foundation announced a Capital Campaign to increase funding for the Scholarship Fund. The following donors made this a very successful campaign, and we want to thank them for this commitment to youth and cooperatives.

INDIVIDUALS

BENEFACTOR:

Robert C. & Jackie Andersen

BUILDER:

Tod & Teresa Clark

Doug & Mary Derscheid

Gerald & Marcia Schmidt

COOPERATOR:

Gail Hall

Randy & Susie Robeson

CONTRIBUTOR:

David & Gina Briggs

Bruce & Deanne Favinger

Mike & Barbara Hechtner

Dave & Ronda Lambert

Bill & Crystal Kutilek

James Nygren

Ken Regier

Deino Sather

Kay Rowland Schotte

Rod Schroeder

Ron Velder

Don & Becky Von Seggern

Ed Woeppel

GENERAL DONOR:

Don Anthony

Brian & Brenda Doernemann

Duane & Tina Grosbach

Allen Schroeder Family

COOPERATIVES

BENEFACTOR (126+% of 2012/13 dues):

Alliance - Westco

Hemingford - Farmers Co-op Elevator Co.

Imperial - Frenchman Valley Farmers Co-op

O'Neill - Central Valley Ag Co-op N/S

CoBank-Omaha

BUILDER (101% - 125% of 2012/13 dues):

Brainard - Frontier Co-op Co.

Dorchester - Farmers Cooperative

Elmwood - Midwest Farmers Co-op

COOPERATOR (76% - 100% of 2012/13 dues):

Alliance - Panhandle Rural Electric

Battle Creek Farmers Co-op

Scottsbluff - Panhandle Co-op Assn

CONTRIBUTOR (75% of 2012/13 dues):

Gothenburg - All Points Co-op

Spalding - Country Partners Co-op

2012/13 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2013 and 2012

ASSETS	2013	2012
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$248,534	\$ 24,714
Certificates of Deposit - Restricted	139,451	70,793
KRVN Golden Notes - Restricted	4,700	0
Accrued Interest Receivable - Restricted	<u>564</u>	<u>580</u>
Total Current Assets	<u>393,249</u>	<u>96,087</u>
Investments:		
Certificates of Deposit - Restricted	4,974	78,545
KRVN Golden Notes - Restricted	5,000	9,700
Deferred Annuities - Restricted	<u>34,343</u>	<u>33,265</u>
Total Investments	<u>44,317</u>	<u>121,510</u>
TOTAL ASSETS	<u>\$437,566</u>	<u>\$217,597</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$437,566</u>	<u>\$217,597</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2013 and 2012

	2013	2012
Revenue and Support:		
Contributions Received	\$228,623	\$ 16,360
Interest Income	2,716	2,943
Increase in Cash Surrender Value of Deferred Annuity	<u>1,078</u>	<u>1,047</u>
Total Revenue and Support	<u>232,417</u>	<u>20,350</u>
Expenses:		
Scholarship Program	3,900	5,000
General Operating	2,348	2,699
Youth Education	<u>6,200</u>	<u>3,707</u>
Total Expenses	<u>12,448</u>	<u>11,406</u>
Increase in Net Assets	219,969	8,944
Net Assets - Beginning of Year	<u>217,597</u>	<u>208,653</u>
Net Assets - End of Year	<u>\$437,566</u>	<u>\$217,597</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 _____

