

# Nebraska Cooperative Council Education Foundation 2013/14 ANNUAL REPORT

August 31, 2014

## 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.

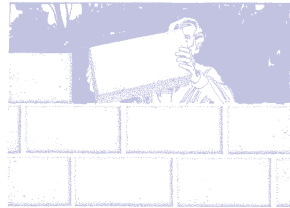
- **Continuing education programs** for local cooperative directors and employees.

- **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.



## 2013/14 FOUNDATION HIGHLIGHTS

- Through a grant from the CHS Foundation, the NCC Education Foundation and the Council were able to directly reach over 400 middle school, high school, and community college students through presentations, speaking contests, and award sponsorship.

- Through our curriculum projects we indirectly reach an additional 6,000 students.

- The Foundation provided 5 scholarships totaling \$8,000 to students at the University of Nebraska-Lincoln and the Nebraska College of Technical Agriculture - Curtis for the 2014/15 academic year.

# SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 5 scholarships totaling \$8,000 for the 2014/15 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, 158 scholarships totaling \$126,600 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.

*“The scholarship 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.”*

-- Gail Hall, Foundation Board Chair

## Recipients for the 2014/15 Academic Year

The Foundation awarded four \$1,750 scholarship at UNL (one to an incoming student and three to upperclass students) and one \$1,000 scholarship at NCTA:



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

**Alex Frerichs**, son of Wayne & Judy Frerichs of Lodgepole, is a freshman majoring in agribusiness. The Frerichs' are members of Crossroads Co-op in Sidney; Panhandle Co-op Assn. in Scottsbluff; and Frenchman Valley Farmers Co-op N/S in Imperial.



**Kevin Donoghue**, son of Dan & Susan Donoghue of Columbus, is a sophomore majoring in agribusiness. The Donoghue's are members of Frontier Co-op Co. in Brainard and Central Valley Ag Co-op N/S in O'Neill.



**Corey Schindler,** son of Dale & Renee Schindler of Elgin, is a senior majoring in agribusiness. The Schindler's are members of Central Valley Ag Co-op N/S in O'Neill.



**Damon Steinbrink,**

son of Robert & Linda Steinbrink of Loomis, is a senior majoring in ag economics. The Steinbrink's are members of CHS Agri Service Center in Holdrege and All Points Co-op in Gothenburg.



**Rien Franzen,**

son of Robert & Janet Franzen of Gurley, is a second-year student majoring in ag production systems and agribusiness. The Franzen's are members of Frenchman Valley Farmers Co-op N/S in Imperial.



**Words of Thanks  
from our Recipients**

*"I'm eager to apply the knowledge I'm receiving at school to my career upon graduation. Thanks for all your support towards my future endeavors."*

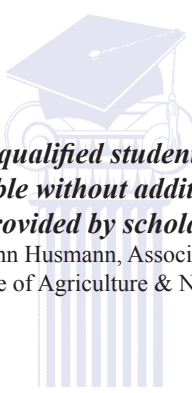
*"Thank you for awarding me the Nebraska Cooperative Council scholarship. Your generous donation brings me one step closer to completing my education and reaching my career goals."*

*"The support I am receiving will help me reach my goals. Thank you again for the financial assistance!"*

*"I am truly honored to receive this award. This scholarship will be a great financial aid for my higher education at UNL."*

***"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  
UNL Institute of Agriculture & Natural Resources



# NCC Education Foundation Donors

## September 1, 2013 - August 31, 2014

### **General Contributions**

Lynn & Judy Anderson	F. Mary Lukassen
Don & Linda Anthony	Keith & Lois Lundberg
David & Gwen Beckman	Dennis McGee
Charles Caldwell	Ralph (Dan) Niemoth
Tom & Marion Clark	Bob & Elaine Pile
Loraine Davidson	Dale & Laurie Piper
Brian & Brenda Doernemann	Lynn Roeber
Wayne & Lynette Duis	Ron & Irene Rutten
Tim Esser	Deino Sather
Bruce & Deanne Favinger	John & Barbara Scharf
Roland & Bev From	Bill & Jean Schuster
Tom & Glenda Gaston	Frank Stander
Jay Geu	Don & Therese Swanson
Dale & Kathy Haller	Jay & Sheryl Uehling
Mike & Barb Hechtner	Ron & Nancy Velder
Stan & Marge Hillius	Don & Becky Von Seggern
Ron & Betty Hunt	Don & Norma Wiseman
Tom Houser	Frisbie Construction Co., Inc.
Ron & Iva Jurgens	

### **Designated Contributions**

Mike Coder, in memory of George Coder  
Duane & Tina Grosbach, in memory of Donald Grosbach  
Gail & Donna Hall, in memory of Tom Gaston  
Mark Lightwine, in memory of Don Lightwine  
Allen & Diane Moravec, in memory of Brody Moravec  
Greg Sabata, in memory of Marie Sabata  
Marlan Schmeeckle, in memory of Tom Kenton and Roger Clark  
Rod & Mary Schroeder, in memory of Allen Schroeder  
Inspro, Inc, in memory of Bob Jensen  
Nebraska Retired Co-op Managers Assn, in memory of Wendell Coulter, Larry Jacoby, Raoul Johnson, and Kent Reimers

# Capital Campaign Pledges/Contributions

In January of 2015, the NCC Education Foundation will complete a three-year Capital Campaign that has more than doubled the endowment for the Michael S. Turner Scholarship Program.

By doubling the endowment fund, the Foundation will be able to continue to provide prestigious scholarships to rural youth who are furthering their education in agriculture.

The following donors made this a very successful campaign, and we want to thank them for their commitment to youth and cooperatives.

## **INDIVIDUALS**

**BENEFACTOR** (\$5,000 and above):  
Robert C. & Jackie Andersen

**BUILDER** (\$2,500-\$4,999):  
Tod & Teresa Clark  
Doug & Mary Derscheid  
Gerald & Marcia Schmidt

**COOPERATOR** (\$1,000-\$2,499):  
Gail & Donna Hall  
Randy & Susie Robeson

**CONTRIBUTOR** (\$250-\$999):  
David & Gina Briggs  
Bruce & Deanne Favinger  
Mike & Barbara Hechtner  
Bill & Crystal Kutilek  
Dave & Ronda Lambert  
James Nygren  
Ken Regier  
Deino Sather  
Kay Rowland Schotte  
Rod & Mary Schroeder  
Ron Velder  
Don & Becky Von Seggern  
Ed Woepfel

**GENERAL DONOR** (<\$250):  
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

# 2013/14 FINANCIAL REPORTS

## STATEMENTS OF FINANCIAL POSITION August 31, 2014 and 2013

ASSETS	2014	2013
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 23,966	\$248,534
Mutual Fund Investments - Restricted	450,644	-
Certificates of Deposit - Restricted	5,018	139,451
KRVN Golden Notes - Restricted	-	4,700
Accrued Interest Receivable - Restricted	<u>239</u>	<u>564</u>
Total Current Assets	<u>479,867</u>	<u>393,249</u>
Investments:		
Certificates of Deposit - Restricted	-	4,974
KRVN Golden Notes - Restricted	8,760	5,000
Deferred Annuity - Restricted	<u>35,463</u>	<u>34,343</u>
Total Investments	<u>44,223</u>	<u>44,317</u>
<b>TOTAL ASSETS</b>	<b><u>\$524,090</u></b>	<b><u>\$437,566</u></b>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$524,090</u>	<u>\$437,566</u>

## STATEMENTS OF ACTIVITIES Years Ended August 31, 2014 and 2013

	2014	2013
Revenue and Support:		
Contributions Received	\$72,770	\$228,623
Interest Income	1,401	2,716
Investments Income from Marketable Securities	3,967	-
Unrealized Gain on Marketable Securities	23,041	-
Increase in Cash Surrender Value of Deferred Annuity	<u>1,119</u>	<u>1,078</u>
Total Revenue and Support	<u>102,298</u>	<u>232,417</u>
Expenses:		
General Operating	1,768	2,348
Scholarship Program	8,000	3,900
Youth Education	<u>6,006</u>	<u>6,200</u>
Total Expenses	<u>15,774</u>	<u>12,448</u>
Increase in Net Assets	86,524	219,969
Net Assets - Beginning of Year	<u>437,566</u>	<u>217,597</u>
Net Assets - End of Year	<b><u>\$524,090</u></b>	<b><u>\$437,566</u></b>

# BOARD OF DIRECTORS

**Gail Hall** (Chair) -- Lexington

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

**Mike Turner** (Sec) -- Professor Emeritus, UNL

**Chris Cullan** -- Farmers Co-op Elevator Co, Hemingford

**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 \_\_\_\_\_

