

Nebraska Cooperative Council Education Foundation 2014/15 ANNUAL REPORT

August 31, 2015

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.

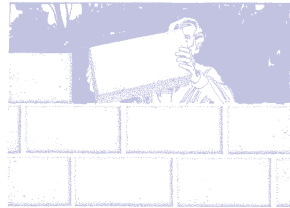
- **Continuing education programs** for local cooperative directors and employees.

- **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.



2014/15 FOUNDATION HIGHLIGHTS

- Through a grant from the CHS Foundation, the NCC Education Foundation and the Council were able to directly reach over 415 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 8 scholarships totaling \$18,000 to students at the University of Nebraska-Lincoln and the Nebraska College of Technical Agriculture - Curtis for the 2015/16 academic year.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 8 scholarships totaling \$18,000 for the 2015/16 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, 166 scholarships totaling \$144,600 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. Thanks to the support of the donors to our recently completed fund drive, the scholarships have become even more valuable to our recipients.”

-- Gerald Schmidt, Foundation Board Chair

Recipients for the 2015/16 Academic Year

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



Moriah Heerten, daughter of Ron & Sandra Heerten of Springview, is a freshman majoring in agronomy and ag economics. The Heerten's are members of Farmers/Ranchers Co-op in Ainsworth where Ron serves on its board of directors.



Kevin Donoghue, son of Dan & Susan Donoghue of Columbus, is a junior majoring in agribusiness. The Donoghue's are members of Frontier Co-op Co. in Brainard and Central Valley Ag Co-op in York.





Trevor Enstrom, son of Lonny & Denise Enstrom of Oakland, is a senior majoring in agribusiness. The Enstrom's are members of Central Valley Ag Co-op in York.

Alex Frerichs, son of Wayne & Judy Frerichs of Lodgepole, is a sophomore 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 in Imperial.



Cody Kuester, son of Gary & Linda Kuester of West Point, is a senior majoring in ag economics and agronomy. The Kuester's are members of Central Valley Ag Co-op in York.



Brandon Nichols, son of Dale & Tammi Nichols of Bridgeport, is a sophomore majoring in ag economics. The Nichols' are members of Panhandle Co-op Assn. in Scottsbluff, Crossroads Co-op in Sidney, and Frenchman Valley Farmers Co-op N/S in Imperial.



Raymond Fleer, son of David & Laverne Fleer of Pierce, is a second-year student majoring in ag production systems/diversified agriculture. The Fleer's are members of Farmers Pride in Battle Creek.



Braden Wilke, son of Paul & Kari Wilke of Columbus, is a first-year student majoring in ag production systems/diversified agriculture. The Wilke's are members of Central Valley Ag Co-op in York and Frontier Co-op Company in Brainard.



“The generosity of scholarship donors makes college a reality for many highly qualified students that 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

“I have several plans on how I want to reinvest into my community, and will be able to have the tools to do so by completing my college goals. With your help, it will be possible.”

“I am confident that my education and experience I attain at UNL will prepare me for the challenges and opportunities that lie

ahead. Your donation for this scholarship will greatly assist in my journey through college.”

“I appreciate the support you are giving to me, as well as your continued support of other students in the College of Agricultural Sciences and Natural Resources. The support I am receiving will help me reach my goals.”

NCC Education Foundation Donors

September 1, 2014 - August 31, 2015

General Contributions

Wade Andersen	Ron & Betty Hunt
Don & Linda Anthony	Jerry & Arlene Johnson
Dave & Gwen Beckman	Ron & Iva Jurgens
David & Gina Briggs	Keith & Lois Lundberg
Tod & Teresa Clark	Robert & Elaine Pile
Tom & Marion Clark	Dale & Laurie Piper
Chris & Joei Cullan	Lynn Roeber
Doug & Mary Derscheid	Ron & Irene Rutten
Carl & Dawn Dickinson	Deino & Theresa Sather
Tim Esser	Don & Therese Swanson
John & Sue Frey	Jay & Sheryl Uehling
Roland & Bev From	Ron & Nancy Velder
Jay Geu	Don & Becky Von Seggern
George & Susan Gleckler	Don & Norma Wiseman
Dale & Kathy Haller	CoBank
Mike & Barb Hechtner	Frisbie Construction Co., Inc.
Tom Houser	

Designated Contributions

Robert & Jackie Andersen, in honor of Edward Andersen
Robert & Jackie Andersen, in memory of Jeannie Hansen and Monte Maranell
Chris & Joei Cullan, in memory of Frank Pianalto
Loraine Davidson, in memory of Glen Davidson
Glenda Gaston, in memory of Tom Gaston
Ethel Gierhan, in memory of Gilbert Gierhan
Duane & Tina Grosbach, in memory of Donald Grosbach
Ted Kessner, in memory of Don Lehr
Wayne & Judy Meyer, in memory of Dr. Dwane Zimmerman
Al & Diane Moravec, in memory of Brody Moravec
Randy & Susie Robeson, in honor of Buddy Robeson
Marian Schmeackle, in memory of Tom Kenton and Roger Clark
Rod & Mary Schroeder, in memory of Allen Schroeder
David & Jenny Stander, in memory of Frank Stander
Frontier Cooperative Company - Brainard, in memory of Jacquie Richey
Nebraska Retired Co-op Managers Assn, in memory of Don Lehr, Gerald Reed, Clifford Kepler, and John Pfeifer

Capital Campaign Pledges/Contributions

In January 2015, the NCC Education Foundation completed a three-year Capital Campaign that 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 & Dianne Favinger
Mike & Barbara Hechtner
Bill & Crystal Kutilek
Dave & Ronda Lambert
Jamey 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
York/O'Neill - Central Valley Ag Co-op
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 Pride
Scottsbluff - Panhandle Co-op Assn

CONTRIBUTOR (75% of 2012/13 dues):
Gothenburg - All Points Co-op
Spalding - Country Partners Co-op

2014/15 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2015 and 2014

ASSETS	2015	2014
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$29,099	\$ 23,966
Mutual Fund Investments - Restricted	480,010	450,644
Certificates of Deposit - Restricted	-	5,018
KRVN Golden Notes - Restricted	5,000	-
Accrued Interest Receivable - Restricted	<u>237</u>	<u>239</u>
Total Current Assets	<u>514,346</u>	<u>479,867</u>
Investments:		
KRVN Golden Notes - Restricted	3,760	8,760
Deferred Annuity - Restricted	<u>36,615</u>	<u>35,463</u>
Total Investments	<u>40,375</u>	<u>44,223</u>
TOTAL ASSETS	<u>\$554,721</u>	<u>\$524,090</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$554,721</u>	<u>\$524,090</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2015 and 2014

	2015	2014
Revenue and Support:		
Contributions Received	\$75,992	\$72,770
Interest Income	529	1,401
Investments Income (Loss) from Marketable Securities	(6,081)	3,967
Unrealized Gain (Loss) on Marketable Securities	(14,338)	23,041
Increase in Cash Surrender Value of Deferred Annuity	<u>1,152</u>	<u>1,119</u>
Total Revenue and Support	<u>57,254</u>	<u>102,298</u>
Expenses:		
General Operating	3,541	1,768
Scholarship Program	18,000	8,000
Youth Education	<u>5,082</u>	<u>6,006</u>
Total Expenses	<u>26,623</u>	<u>15,774</u>
Increase in Net Assets	30,631	86,524
Net Assets - Beginning of Year	<u>524,090</u>	<u>437,566</u>
Net Assets - End of Year	<u>\$554,721</u>	<u>\$524,090</u>

BOARD OF DIRECTORS

Gerald Schmidt (Chair) -- Farmers Cooperative, Dorchester
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 _____

