

Nebraska Cooperative Council Education Foundation 2015/16 ANNUAL REPORT

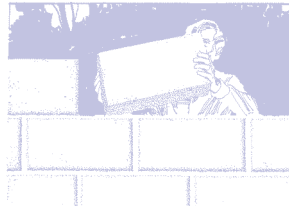
August 31, 2016

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.



2015/16 FOUNDATION HIGHLIGHTS

- In partnership with the CHS Foundation, the NCC Education Foundation and the Council provided information on cooperatives to 350 high school and college students through presentations, speaking contests, and award sponsorship.
- Through our curriculum projects we indirectly reach an additional 6,000 students through the Nebraska FFA.
- The Foundation provided 7 scholarships totaling \$16,500 to students at the University of Nebraska-Lincoln and the Nebraska College of Technical Agriculture - Curtis for the 2016/17 academic year.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 7 scholarships totaling \$16,500 for the 2016/17 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, 171 scholarships totaling \$161,100 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 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 2016/17 Academic Year

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



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



Andrew Bader, son of Gary & Dolores Bader of Gresham, is a junior majoring in agribusiness. The Bader's are members of Central Valley Ag Co-op in York and Farmers Co-op in Dorchester.



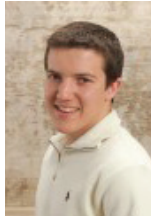
Erika Harms, daughter of Randy & Karla Harms of Glenvil, is a junior majoring in agribusiness. The Harms' are members of Fairfield N/S Co-op Fertilizer and Cooperative Producers Inc. in Hastings.



Kyle Heithoff, son of Stan & Dorothy Heithoff of Elgin, is a sophomore majoring in agribusiness. The Heithoff's are members of Central Valley Ag Co-op in York.



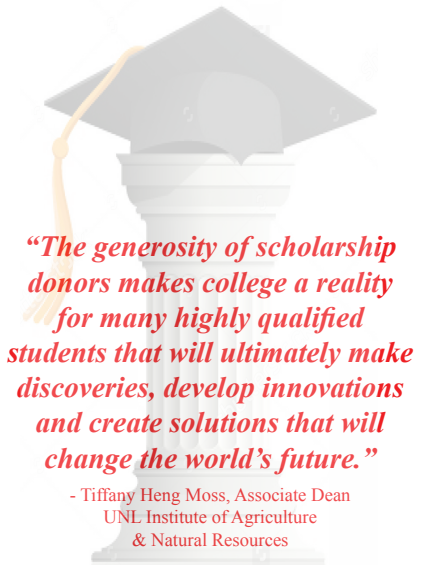
Tyler Marotz, son of Erin & Nancy Marotz of Mead, is a junior majoring in agribusiness. The Marotz's are members of Frontier Co-op Co. in Brainard.



Brandon Nichols, son of Dale & Tammi Nichols of Bridgeport, is a junior majoring in ag economics. The Nichols' are members of Panhandle Co-op Assn. in Scottsbluff and Crossroads Co-op in Sidney.



Riley Abbott, son of William & Sandra Abbott of Hay Springs, is a second-year student majoring in ag production systems. The Abbott's are members of WESTCO in Alliance and Farmers Co-op Elevator Co. in Hemingford.



“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

“As a recipient of the Nebraska Cooperative Council Scholarship, I realize that you believe in my future, not only while I am at UNL, but also in my career.”

“I appreciate the investment that you have made to my education and future. I will work hard in my classes and make the most of my time at the University.”

“This scholarship will be a huge help in allowing me to pay for my own college education.”

“I really enjoyed the introduction to agricultural cooperatives class I took with Rocky Weber last fall. I hope the University will continue to add more classes based around teaching cooperative management and structure.”

“I appreciate the Nebraska Cooperative Council for caring about the importance of the future of agriculture. I am very proud to represent this scholarship, and I promise to uphold and exceed all requirements for this scholarship.”

NCC Education Foundation Donors

September 1, 2015 - August 31, 2016

General Contributions

Brian & Janey Bish	Ron & Iva Jurgens
David & Gina Briggs	Charlene Kalkwarf
Tod & Teresa Clark	Martin & Lois Leibbrandt
Carl & Dawn Dickinson	Keith & Lois Lundberg
Brian & Brenda Doernemann	James & Julie Nygren
Tim Esser	Dale & Laurie Piper
Bruce & Deanne Favinger	Ron & Irene Rutten
Roland & Bev From	Deino & Therese Sather
John & Susan Frey	Don & Therese Swanson
Glenda Gaston	Kent & Clisty Taylor
George & Susan Gleckler	Jay & Sheryl Uehling
Dale & Kathy Haller	Ron & Nancy Velder
Mike & Barbara Hechtner	Robert & Dottie Vrbka
Stan & Marjorie Hillius	Don & Norma Wiseman
Tom Houser	Farmers Cooperative, Dorchester
Ron & Betty Hunt	Frisbie Construction Co., Inc.

Designated Contributions

Robert & Jackie Andersen - in memory of Ed Andersen, Dale Hanson, George Hohwieler, and Lucy Thorson

Chris & Joei Cullan - in memory of Ed Andersen

Duane & Tina Grosbach - in memory of Donald Grosbach

Gail & Donna Hall - in memory of Lucy Thorson

Dale Hanson - in memory of Ed Andersen

Jerry & Arlene Johnson - in memory of Ed Andersen

Ted & Laurie Kessner - in memory of George Hohwieler

Allen & Diane Moravec - in memory of Brody Moravec

Kay Rowland Schotte - in memory of Al Kalkwarf and in honor of Roland White and Virgil Harms

Marlan Schmeckle - in memory of Tom Kenton and Roger Clark

Rod & Mary Schroeder - in memory of Ed Andersen and in honor of Robert Andersen

Ed & Lisa Woeppel - in memory of Neil & Lucy Thorson

Kansas Cooperative Council - in honor of Robert Andersen

Nebraska Retired Co-op Managers Assn - in memory of Lyle Johnston, Delbert McMurray, and Mary Ann Spulak

2015/16 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2016 and 2015

ASSETS	2016	2015
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 87,547	\$ 29,099
Mutual Fund Investments - Restricted	495,433	480,010
KRVN Golden Notes - Restricted	-	5,000
Accrued Interest Receivable - Restricted	<u>139</u>	<u>237</u>
Total Current Assets	<u>583,119</u>	<u>514,346</u>
Investments:		
KRVN Golden Notes - Restricted	6,260	3,760
Deferred Annuity - Restricted	<u>-</u>	<u>36,615</u>
Total Investments	<u>6,260</u>	<u>40,375</u>
TOTAL ASSETS	<u>\$589,379</u>	<u>\$554,721</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$589,379</u>	<u>\$554,721</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2016 and 2015

	2016	2015
Revenue and Support:		
Contributions Received	\$ 23,394	\$ 75,992
Interest Income	429	529
Investments Income (Loss) from Marketable Securities	17,770	16,690
Unrealized Gain (Loss) on Marketable Securities	17,127	(37,379)
Increase in Cash Surrender Value of Deferred Annuity	<u>591</u>	<u>1,152</u>
Total Revenue and Support	<u>59,311</u>	<u>57,254</u>
Expenses:		
General Operating	2,486	3,541
Scholarship Program	16,500	18,000
Youth Education	<u>5,667</u>	<u>5,082</u>
Total Expenses	<u>24,653</u>	<u>26,623</u>
Increase in Net Assets	34,658	30,631
Net Assets - Beginning of Year	<u>554,721</u>	<u>524,090</u>
Net Assets - End of Year	<u>\$589,379</u>	<u>\$554,721</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 _____