

Nebraska Cooperative Council Education Foundation 2018/19 ANNUAL REPORT

August 31, 2019

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:

- College scholarship programs for 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 education 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.



2018/19 FOUNDATION HIGHLIGHTS

- In partnership with the CHS Foundation, the NCC Education Foundation and the Council provided information on cooperatives to 289 high school and college students through presentations and speaking contests.
- Through our curriculum projects we indirectly reach an additional 9,000 students through the Nebraska FFA.
- For the 2019/20 academic year, the Foundation provided 9 scholarships totaling \$21,500 to students at the University of Nebraska-Lincoln, the Nebraska College of Technical Agriculture - Curtis, and the University of Nebraska-Kearney.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 9 scholarships totaling \$21,500 for the 2019/20 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 the University of Nebraska - Kearney (UNK).

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, 198 scholarships totaling \$220,600 have been awarded.

To be eligible for the scholarships, students must be majoring in agribusiness or agricultural economics at UNL, agribusiness or ag production systems at NCTA, or agribusiness at UNK.

"The Nebraska Cooperative Council Education Foundation is honored to provide students with financial support, allowing them to be able to study agricultural business/economics. Education is one of the fundamental cooperative principles, and this program continues to be an important part of our efforts to help youth understand the cooperative way of doing business and interest them in pursuing careers in the agricultural industry here in Nebraska."

- Gerald Schmidt, NCCCF Board Chair

Recipients for the 2019/20 Academic Year

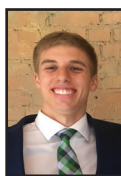
The Foundation awarded seven \$2,500 scholarships at UNL (one to an incoming student and six to upperclass students), one \$1,500 scholarship at NCTA, and one \$2,500 scholarship at UNK.



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

NCCEF Scholarship in Honor of Robert C. Andersen

Austin Harthoorn, son of Barry & Sue Harthoorn of Ainsworth, is a senior at UNL majoring in agricultural



economics. The Harthoorn's are members of Farmers/Ranchers Co-op Assn headquartered in Ainsworth, CVA headquartered in York, and Farm Credit Services of America in Omaha.

NCCEF Scholarships in Honor of Michael S. Turner

Callie Dethlefs, daughter of Gary & Darlene Dethlefs of Rockville, is a junior at UNL majoring in agribusiness. The Dethlefs' are members of



Farmers Co-op Assn headquartered in Ravenna.



Maria Harthorn, daughter of Barry & Sue Harthorn of Ainsworth, is a sophomore at UNL majoring in agricultural economics. The

Harthorn's are members of Farmers/Ranchers Co-op Assn headquartered in Ainsworth, CVA headquartered in York, and Farm Credit Services of America in Omaha.

Valerie Bohuslavsky, daughter of Jeffrey & Dawn Bohuslavsky of David City, is a freshman at UNL majoring in agribusiness. The Bohuslavsky's are members of Frontier Co-op headquartered in Brainard, CVA headquartered in York, and the Aurora Co-op Elevator Co. headquartered in Aurora.



Kyle Leners, son of Scott & Laurie Leners of Filley, is a junior at UNL majoring in agribusiness. The Leners' are members of Farmers Co-op headquartered in Dorchester.



Ethan Aschenbrenner, son of Gary & LaDonna Aschenbrenner of Scottsbluff, is a second year student at NCTA majoring in ag production systems. The Aschenbrenner's are members of Westco headquartered in Alliance and Pahhandle Co-op Assn headquartered in Scottsbluff.

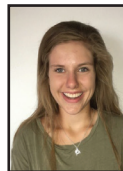


Brent Miller, son of Roy & Sarah Miller of Oakland, is a senior at UNL majoring in agribusiness. The Miller's are members of CVA

headquartered in York.



Elizabeth Yrkoski, daughter of Joseph & Mary Yrkoski of Fullerton, is a junior at UNL majoring in agricultural economics. The Yrkoski's are members of CVA headquartered in York.



Drew Hofman, son of Brent & Deb Hofman of Indianola, is a sophomore at UNK majoring in agribusiness. The Hofman's are members of Ag Valley Co-op headquartered in Edison and Frenchman Valley Farmers Co-op headquartered in Imperial.



“The College is very fortunate to have supporters that value higher education. The generosity of scholarship donors makes college a reality for many students who will ultimately make discoveries, develop innovations and create solutions that will change the world's future. Thank you again for your generosity and investment in our students and their future.”

- Tiffany Heng Moss, Dean, UNL College of Agricultural Sciences & Natural Resources

NCC EDUCATION FOUNDATION DONORS

September 1, 2018 - August 31, 2019

General Contributions

Andrew Ahrold	Stan & Marge Hillius
Robert & Jackie Andersen	Ron & Betty Hunt
Wade Andersen	Jerry & Arlene Johnson
Don & Linda Anthony	Ron & Ivy Jurgens
David & Gina Briggs	Bob & Elaine Pile
Tod & Teresa Clark	Dale & Laurie Piper
Doug & Mary Derscheid	Ron & Irene Rutten
Carl & Dawn Dickinson	Deino Sather
Myron & Julie Dorn	Neil & Stephanie Stedman
Wayne & Lynette Duis	Don Swanson
Tim Esser	David & Sally Thomsen
Ed & Virjean Foster	Ron & Nancy Velder
Roland & Bev From	Rocky & Debra Weber
Glenda Gaston	Jeremy & Irene Wilhelm
Jay Geu	Don & Norma Wiseman
George & Susan Gleckler	Ed & Lisa Woeppel
Dale & Kathy Haller	Allan & Angie Zumpfe
Mike & Barb Hechtner	Farmers Co-op Elevator Co. - Hemingford

Designated Contributions

David & Becky Grimes - *in memory of Dwayne Dietze*
Duane & Tina Grosbach - *in memory of Donald Grosbach*
Gail & Donna Hall - *in memory of Bernie Horst*
Allen & Diane Moravec - *in memory of Brody Moravec*
Tom Redman - *in honor of Renae Redman*
Marlan Schmeeckle - *in memory of Tom Kenton and Roger Clark*
Karen Schotte - *in honor of Ed Foster*
Rod & Mary Schroeder - *in honor of Ed Foster*
Dean & Tammy Thernes - *in memory of Louis & Danny Thernes*
NE Retired Co-op Managers Assn - *in memory of Mike Pollnow*

2018/19 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2019 and 2018

ASSETS	2019	2018
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 80,591	\$ 81,018
Mutual Fund Investments - Restricted	597,325	586,756
KRVN Golden Notes - Restricted	3,760	2,500
Accrued Interest Receivable - Restricted	<u>98</u>	<u>139</u>
Total Current Assets	<u>681,774</u>	<u>670,413</u>
Investments:		
KRVN Golden Notes - Restricted	<u>-</u>	<u>3,760</u>
Total Investments	<u>-</u>	<u>3,760</u>
TOTAL ASSETS	<u>\$ 681,774</u>	<u>\$674,173</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$ 681,774</u>	<u>\$674,173</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2019 and 2018

	2019	2018
Revenue and Support:		
Contributions Received	\$ 15,390	\$ 19,515
Interest Income	379	415
Investments Income (Loss) from Marketable Securities	57,317	32,160
Unrealized Gain (Loss) on Marketable Securities	<u>(36,353)</u>	<u>4,108</u>
Total Revenue and Support	<u>36,733</u>	<u>56,198</u>
Expenses:		
General Operating	3,330	2,768
Scholarship Program	21,500	19,000
Youth Education	<u>4,302</u>	<u>5,288</u>
Total Expenses	<u>29,132</u>	<u>27,056</u>
Increase in Net Assets	7,601	29,142
Net Assets - Beginning of Year	<u>674,173</u>	<u>645,031</u>
Net Assets - End of Year	<u>\$681,774</u>	<u>\$674,173</u>

BOARD OF DIRECTORS

Gerald Schmidt (Chair) -- Jansen
Chris Cullan (Vice Chair) -- Farmers Co-op Elevator Co., Hemingford
Rod Schroeder (Sec) -- Ashland
Tom Hansen -- Ag Valley Co-op, Edison
Deino Sather -- Elkhorn



RECOGNIZING MAJOR LIFE EVENTS

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: \$ _____ General Contribution
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 _____

The mission of the NCC Education Foundation is to promote and encourage high school graduates to pursue higher education in the agricultural and agribusiness fields through scholarships and the implementation of school-to-work programs with participating Nebraska cooperatives, to encourage high school graduates to remain in Nebraska in agricultural pursuits all of which will result in community betterment, and preservation of agriculture as a way of life. The corporation is to further promote, support and sponsor continuing education programs in the agricultural and cooperative industries and assist in the development of value added and other cooperative ventures and related business organizations in the agricultural industry.