

Nebraska Cooperative Council Education Foundation 2019/20 ANNUAL REPORT

August 31, 2020

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.

2019/20 FOUNDATION HIGHLIGHTS

- In partnership with the CHS Foundation, the NCC Education Foundation and the Council provided information on cooperatives to 261 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 2020/21 academic year, the Foundation provided 11 scholarships totaling \$31,000 to students at the University of Nebraska-Lincoln, the Nebraska College of Technical Agriculture - Curtis, and the University of Nebraska-Kearney.
- In partnership with the CHS Foundation, we offered a Cooperative Intern & New Hire Retreat in July which, due to the pandemic, was held 3 separate days via zoom meetings with an average of 80 participants each day.

SCHOLARSHIP PROGRAM

The Nebraska Cooperative Council Education Foundation awarded 11 scholarships totaling \$31,000 for the 2020/21 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, 209 scholarships totaling \$251,600 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, NCCEF Board Chair



Recipients for the 2020/21 Academic Year

The NCCEF awarded eight \$3,000 scholarships at UNL (one to an incoming student and seven to upper-class students), two \$2,000 scholarships at NCTA, and one \$3,000 scholarship at UNK.

NCCEF Scholarship in Honor of Robert C. Andersen



Emma Goosic, daughter of Andy & Jessica Goosic of Franklin, will be a junior at UNL majoring in agribusiness. The Goosic's are members

of Aurora Co-op Elevator Company headquartered in Aurora and CPI headquartered in Hastings.

NCCEF Scholarships in Honor of Michael S. Turner

Wesley Wach, son of Loran & Nancy Wach of Wauneta, will be a junior at UNL majoring in agricultural economics.



The Wach's are members of Frenchman Valley Farmers Co-op headquartered in Imperial, Hi-Line Co-op headquartered in Elsie, and Hayes County Farmers Co-op headquartered in Hayes Center.

Maria Harthoorn, daughter of Barry & Sue Harthoorn of Ainsworth, will be a junior at UNL



majoring in agricultural economics. The Harthoorn's are members of CVA headquartered in York and are customers of Farm Credit Services of America headquartered in Omaha.



Kyle Leners, son of Scott & Laurie Leners of Filley, will be a senior at UNL majoring in agribusiness. The Leners' are members of Farmers Cooperative headquartered in Dorchester.



Alice McDonald, daughter of John & Susan McDonald of Phillips, will be a senior at UNL majoring in agricultural economics. The McDonald's are members of Aurora Co-op Elevator Company headquartered in Aurora, CVA headquartered in York, and CPI headquartered in Hastings.



Elizabeth Yrkoski, daughter of Joseph & Mary Yrkoski of Fullerton, will be a senior at UNL majoring in agricultural economics. The Yrkoski's are members of CVA headquartered in York and Frontier Co-op headquartered in Lincoln.



Callie Dethlefs, daughter of Gary & Darlene Dethlefs of Rockville, will be a senior at UNL majoring in agribusiness. The Dethlefs' are members of Farmers Co-op Association headquartered in Ravenna.

Alyssa Moser, daughter of Chris & Sandy Moser of Clearwater, will be a freshman at UNL majoring in agricultural economics. The Moser's are members of CVA headquartered in York.



Taylor Sayer, daughter of Jared & Julie Sayer of Cambridge, will be a 2nd year student at NCTA majoring in ag production systems. The Sayer's are members of Ag Valley Co-op headquartered in Edison.



James Lee, son of Richard & Jodi Lee of Sutherland, will be a 1st year student at NCTA majoring in agribusiness. The Lee's are members of Hi-Line Co-op headquartered in Elsie.



Michael Gibbens, son of Jeff & Michelle Gibbens of Comstock, will be a junior at UNK majoring in agribusiness. The Gibbens' are members of Country Partners Co-op headquartered in Gothenburg.



"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, 2019 - August 31, 2020

General Contributions

Andrew Ahrold	Ron & Betty Hunt
Robert & Jackie Andersen	Ron & Iva Jurgens
Wade Andersen	Walter Oehlerking
Brian Bish	Dale & Laurie Piper
David & Gina Briggs	Ron & Irene Rutton
Tod & Teresa Clark	Deino & Therese Sather
Doug & Mary Derscheid	Karen Schotte
Carl & Dawn Dickinson	Rod & Mary Schroeder
Myron & Julie Dorn	Neil & Stephanie Stedman
Wayne Duis	Don & Therese Swanson
Tim Esser	Dave & Sally Thomsen
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George & Susan Gleckler	Rocky & Debra Weber
Roland & Bev From	Jeremy & Irene Wilhelm
Dale & Kathy Haller	Don & Norma Wiseman
Mike & Barb Hechtner	Ed & Lisa Woeppel
Stan & Marge Hillius	Allan & Angela Zumpfe
Tom Houser	

Designated Contributions

Bob & Jackie Andersen - *in memory of Glenda Gaston*
Dale & Mary Dueland - *in memory of Martin Leibbrandt*
David & Becky Grimes - *in memory of John Grimes and Dwayne Dietze*
Duane & Tina Grosbach - *in memory of Donald Grosbach*
Gail & Donna Hall - *in memory of Glenda Gaston*
Jerry & Arlene Johnson - *in honor of Ron Velder*
Maxine Johnson - *in memory of Leon Johnson*
Allen & Diane Moravec - *in memory of Brody Moravec*
Tom Redman - *in honor of Renae Redman*
Greg & Lori Sabata - *in honor of Glenda Gaston*
Marlan Schmeeckle - *in memory of Tom Kenton and Roger Clark*
Karen Schotte - *in honor of Dale Johnson and in memory of Glenda Gaston*
Dean & Tammy Thernes - *in memory of Louis & Danny Thernes*
Rocky & Debra Weber - *in memory of Glenda Gaston and Jerome Mazour*
Ed & Lisa Woeppel - *in memory of Richard Bernt*
Farmers Cooperative-Dorchester - *in memory of Glenda Gaston*
NE Retired Co-op Managers - *in memory of Boyd Fyfe, Lee Foster and Don Cruise*

2019/20 FINANCIAL REPORTS

STATEMENTS OF FINANCIAL POSITION August 31, 2020 and 2019

ASSETS	2020	2019
Current Assets:		
Cash and Cash Equivalents:		
Cash - Restricted	\$ 92,991	\$ 80,591
Investments - Restricted	618,405	597,325
KRVN Golden Notes - Restricted	0	3,760
Accrued Interest Receivable - Restricted	<u>0</u>	<u>98</u>
Total Current Assets	<u>711,396</u>	<u>681,774</u>
TOTAL ASSETS	<u>\$ 711,396</u>	<u>\$ 681,774</u>
LIABILITIES & NET ASSETS		
Net Assets - Restricted	<u>\$ 711,396</u>	<u>\$ 681,774</u>

STATEMENTS OF ACTIVITIES Years Ended August 31, 2020 and 2019

	2020	2019
Revenue and Support:		
Contributions Received	\$ 24,590	\$ 15,390
Interest Income	174	379
Investments Income (Loss) from Marketable Securities	17,302	57,317
Unrealized Gain (Loss) on Marketable Securities	<u>25,085</u>	<u>(36,353)</u>
Total Revenue and Support	<u>67,151</u>	<u>36,733</u>
Expenses:		
General Operating	3,424	3,330
Scholarship Program	31,000	21,500
Youth Education	<u>3,105</u>	<u>4,302</u>
Total Expenses	<u>37,529</u>	<u>29,132</u>
Increase in Net Assets	29,622	7,601
Net Assets - Beginning of Year	<u>681,774</u>	<u>674,173</u>
Net Assets - End of Year	<u>\$ 711,396</u>	<u>\$ 681,774</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
before 12.14.20: 134 S. 13th St., Suite 503, Lincoln NE 68508
after 12.14.20: 635 S. 14th St., Suite 125, 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
- to further promote, support and sponsor continuing education programs in the agricultural and cooperative industries
- to assist in the development of value added and other cooperative ventures and related business organizations in the agricultural industry.