A Commitment to Increased Soy Demand

From planting and harvest challenges to international trade issues, low soybean prices and extreme weather, North Dakota soybean farmers have experienced a roller-coaster year.

One success story of the soybean checkoff is North Dakota Soybean Council (NDSC) farmer-leaders doing the work of building relationships that expand and diversify export markets for North Dakota soybeans. These relationship-building efforts are more important than ever.

Whether it is soybeans for feed, food or industrial products, we want those soybeans to come from our farms in North Dakota. We’re proud to report that the North Dakota Soybean Council has met with 125 business representatives from 105 international companies in 23 countries in 2019 alone. Although the soybean checkoff and the NDSC do not negotiate any soybean sales, we work closely with U.S. soy exporters and importers around the world to promote North Dakota soybeans and to ensure that, when traders look to buy soy, they look to North Dakota first as a trusted partner for providing quality soybeans.

Production research continues to be one of the most important pillars of the soybean checkoff programs. Every year, the NDSC funds areas of research that address steady increases in soybean yields, greater variety availability, improved pest-management options and much more. These efforts by soybean producers and researchers have helped North Dakota become one of the nation’s top soybean-producing states.

Soybeans are very versatile and can be used as an ingredient in many different manufactured products. Every day, manufacturers are using soy as an ingredient to produce sustainable and renewable products which are used around the globe. Innovative products made from soy create an additional market for soybeans. The NSDC is committed to working with researchers and innovators for ongoing efforts to expand the demand for soybeans in these industries.

During these challenging times, through the soybean checkoff, the NDSC is able to provide events and educational opportunities that empower soybean farmers with education and tools to help maximize profitability. Several key programs include the Soybean Trading and Risk Management seminars, the Getting It Right in Soybean Production meetings, and the Best of the Best in Soybean and Wheat Research seminars.

For many years, the NDSC has held the annual Northern Soybean Expo. Next year will mark the third year of the event that is now hosted together with the North Dakota Corn Utilization Council. Please plan to join us on February 4, 2020, for the 3rd annual Northern Corn and Soybean Expo at the Fargodome.

These times are challenging for the industry. Farmers are resilient, and the NDSC is diligently engaged in efforts to keep North Dakota soybeans in high demand. We are proud of the board’s work, striving to ensure that North Dakota soy remains dependable and consistent, regardless of the challenges.

Joe Morken
Chairman of the Board
Stephanie Sinner
Executive Director
Financial Report

NDSC Combined Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2019

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checkoff Assessments</td>
<td>$8,207,810</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Remittances to USBB</td>
<td>$(3,947,383)</td>
</tr>
<tr>
<td>Remittances to States of Origin</td>
<td>$(320,880)</td>
</tr>
<tr>
<td>Net assessment revenues</td>
<td>$3,939,547</td>
</tr>
<tr>
<td>Interest Income</td>
<td>80,173</td>
</tr>
<tr>
<td>Miscellaneous Revenue</td>
<td>124,350</td>
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<tr>
<td>Total Revenues</td>
<td>$4,144,070</td>
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</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Development</td>
<td>$1,459,774</td>
</tr>
<tr>
<td>Communications &amp; Promotion</td>
<td>769,765</td>
</tr>
<tr>
<td>Research</td>
<td>1,557,962</td>
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<tr>
<td>Producer Education</td>
<td>719,854</td>
</tr>
<tr>
<td>Administration</td>
<td>955,162</td>
</tr>
<tr>
<td>Total Expenditure</td>
<td>$5,462,517</td>
</tr>
</tbody>
</table>

Revenues Over (Under) Expenses: $1,318,447

Fund Balance, July 1, 2018: $9,806,775

Fund Balance, June 30, 2019: $8,488,328

One Year Operating Reserve: $6,000,000

Total Fund Balance: $2,488,328

Checkoff Dollars at Work

- Market Development: 17%
- Communications & Promotion: 27%
- Research: 13%
- Producer Education: 14%
- Administration: 29%

NDSC District Map
Leadership  North Dakota Soybean Council Board of Directors

Joe Morken
Chairman
Casselton, District 4

Austin Langley
Vice Chairman
Warwick, District 9

Mike Langseth
Secretary
Barney, District 1

Dan Spiekermeier
Treasurer
Sheldon, District 2

Mike Schlosser
Edgeley, District 3

Rob Rose
Wimbledon, District 5

Levi Taylor
Ypsilanti, District 6

Brian Jodock
Northwood, District 7

Perry Ostmo
Sharon, District 8

Adam Redmann
St. Thomas, District 10

Chris Brossart
Wolford, District 11

Daniel Mock
Braddock, District 12

North Dakota United Soybean Board of Representatives

Jared Hagert
Emerado

Jay Myers
Golfax

Darren Kadlec
Pisek

www.ndsoybean.org
North Dakota Soybean Council Staff

From left to right, top row: Kendall Nichols, director of research; Stephanie Sinner, executive director; and Suzanne Wolf, communications director. Bottom row: Kathy Wiltse, administrative assistant; Molly Fern, director of finance; and Harrison Weber, director of market development.

North Dakota Soybean Council County Representatives

Rob Rose............................ Barnes
Jeff Hagen............................ Benson
Timothy Kihle..................... Bottineau
Adam Jensen......................... Burke
Joe Morken............................ Cass
Adam Redmann..................... Cavalier
Jeremiah Undem................... Dickey
Scott Sova............................ Divide
Austin Langley..................... Eddy
Nathan Leier......................... Emmons
Darwin Topp......................... Foster
Brian Jodock......................... Grand Forks
Terry Nagel.......................... Grant
Andrew Haugen..................... Griggs
Daniel Mock......................... Kidder
Michael Schlosser............. LaMoure
Rusty Schultz...................... Logan
Keith Reinowksi................. McHenry
Allan Rohrich.................... McIntosh
Cameron Wahlstrom.............. McKenzie
Andrew Majeres.................. McLean
Bryan Aalynd...................... Mercer
Spence Koenig...................... Morton
Aaron Skarsgard................ Mountaire
Carl Jensen......................... Nelson
David Porsborg................... Oliver
Alexander Cull..................... Pembina
Chris Brossart..................... Pierce
Austin Sundeen.................... Ramsey
Dan Spekermeier............... Ransom
Mike Langseth.................... Richland
Steven Grenier.................... Rolette
Perry Ostmo......................... Steele
Levi Taylor......................... Stutsman
Brent Kohls......................... Traill
Cameron Bina....................... Walsh
Jason Zeltinger................... Ward
David Clough....................... Wells