

# 2022 Annual Report

## The Next Chapter for North Dakota Soybeans

Usually when we're headed somewhere we've never been before, it can feel daunting and even a little scary. For the North Dakota soybean industry, stretching into new territory is tremendously exciting. The past year saw ground broken on two soybean-processing facilities that will serve North Dakota farmers and will open worlds of opportunity to grow our already strong industry.

Soybeans have been a predominant crop in the state for years. North Dakota has grown to be one of the nation's top soybean producers and a leading soy exporter. Soybean production grew with the strength of international demand for whole beans. With the construction of the Green Bison Soybean Processing plant in Spiritwood and the North Dakota Soybean Processors plant in Casselton, North Dakota is going to participate in global markets in an exciting new way.

Soy-processing capacity is essentially turning one crop into three products. As a state and an industry, we will be able to host trade teams who are looking to purchase soybean meal. We're going to be working through our various partners, such as the U.S. Soybean Export Council, to reach those global markets that are seeking high-quality soybean meal from the Pacific Northwest (PNW). For years, neighboring states could market soy products, such as meal, around the world. Now, North Dakota soybean farmers will have the opportunity to participate in those global meal markets.

Regionally and in North Dakota, being part of an affordable, high-quality feed ration for the livestock industry is an exciting opportunity for soybean meal. In North Dakota, when we think of livestock, we often think about beef cattle, but the opportunities extend beyond cows. There are global and regional opportunities with poultry; swine; dairy; and even aquaculture, where we see the global demand for fish expanding.

When we look around the region at the industries looking for affordable, high-quality feed, it's a large and diverse sector.

Getting species that consume soybeans closer to and into North Dakota would also boost our industry.

North Dakota is also poised to become a leading supplier of renewable diesel. Converting soybean oil to this low-carbon fuel is helping states and companies with their efforts to decarbonize and to meet low-carbon fuel standards.

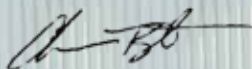
For farmers, in-state processing provides diverse marketing options that should help smooth out some market swings. As a farmer, it's always preferable to have more than one choice about where to deliver your product.

The investments made by the entities building these facilities is substantial, which is proof that these markets should be available to North Dakota farmers for years to come. These multimillion-dollar investments are made by organizations that don't make decisions lightly or without great analysis and research regarding the return on investment. The companies have seen the growth and the expansion patterns of the soybean industry in North Dakota, as well as the product's quality, and have determined that North Dakota is a place where they can put down roots and be for the long haul.

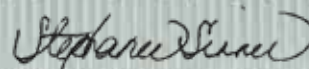
These success stories didn't happen overnight. Over the years, it has taken a tremendous amount of work and wise investment by farmer-leaders, and the investment of the checkoff into soybean research and variety development got us where we are today. Because the decision to build processing plants wasn't made overnight, the recent developments arose from the investment by generations of farmer-leaders who were intent on building the soybean industry.

The leaders who came before us had the wisdom to invest and the vision for where this industry could go as well as how it could be profitable for the state's soybean farmers. These crushing facilities are a new development in the next exciting chapter for soybeans in North Dakota.

**Chris Brossart**  
Chairman  
North Dakota Soybean Council



**Stephanie Sinner**  
Executive Director  
North Dakota Soybean Council



# Financial Report

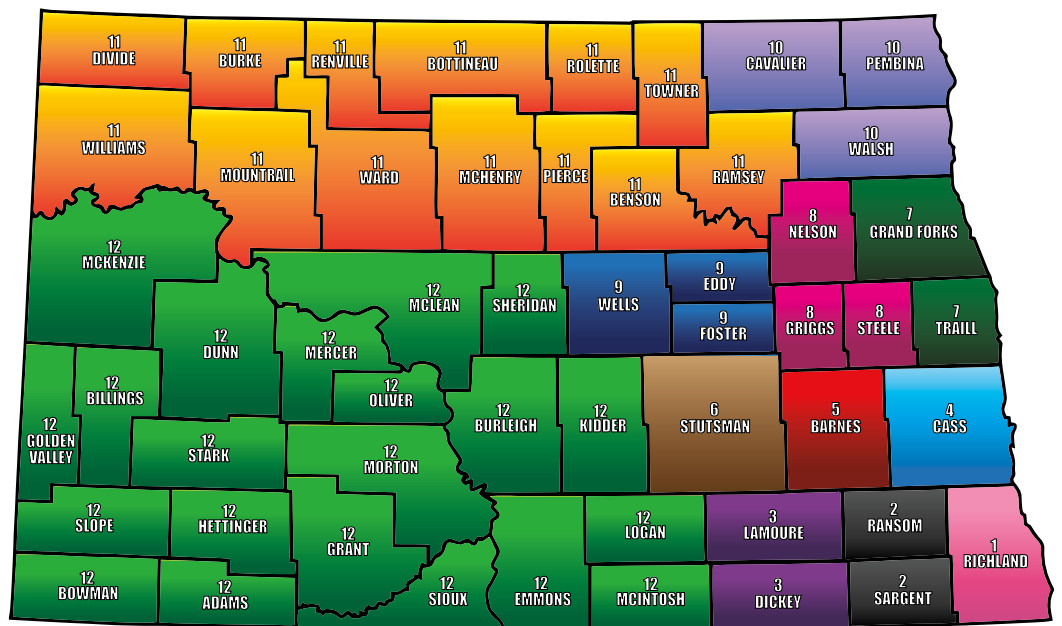
*NDSC Combined Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2022*

Revenue	
Checkoff Assessments	\$ 11,917,240
Less Remittances to United Soybean Board	(5,775,520)
Less Remittances to States of Origin	(366,163)
Net Assessment Revenues	5,775,557
Other Revenue – Interest Income	17,693
Other Revenue – Miscellaneous Income	113,596
<b>Total Revenues</b>	<b>\$ 5,906,846</b>
Expenditures	
Market Development	\$ 986,973
Communications & Promotion	520,346
Research	1,665,719
Outreach & Education	672,382
Administration	829,807
<b>Total Expenditure</b>	<b>\$ 4,675,227</b>
Revenues over (under) expenses	\$ 115,025
Fund Balance, July 1, 2021	\$ 8,655,612
Fund Balance, June 30, 2022	\$ 8,770,637
One Year Operating Reserve	\$ (6,000,000)
<b>Total Fund Balance</b>	<b>\$ 2,770,637</b>

# Checkoff Investment at Work



# NDSC District Map





## Leadership *North Dakota Soybean Council Board of Directors*



**Chris Brossart**  
Chairman  
Wolford, District 11



**Rob Rose**  
Vice Chairman  
Wimbledon, District 5



**Mike Schlosser**  
Secretary  
Edgeley, District 3



**Jim Thompson**  
Treasurer  
Page, District 4



**Dallas Loff**  
Wahpeton, District 1



**Dan Spiekermeier**  
Sheldon, District 2



**JP (John) Lueck**  
Spiritwood, District 6



**Evan Montgomery**  
Grand Forks, District 7



**Milo Braaten**  
Portland, District 8



**Jeremiah Blahna**  
Carrington, District 9



**Adam Redmann**  
St. Thomas, District 10



**Jennifer Meyer**  
Wilton, District 12

## North Dakota United Soybean Board of Representatives



**Darren Kadlec**  
Pisek



**Matt Gast**  
Valley City



**Ryan Richard**  
Horace



**Cindy Pulskamp**  
Hillsboro

# 2022 Annual Report

## North Dakota Soybean Council County Representatives

Kelly Howe..... Adams  
 Rob Rose ..... Barnes  
 Paul Rice ..... Benson  
 Matthew Undlin..... Bottineau  
 Steven Pfeifer ..... Burke  
 Jennifer Meyer ..... Burleigh  
 Jim Thompson..... Cass  
 Jeremiah Udem ..... Dickey  
 Derik Pulvermacher ..... Divide  
 Brady Richter ..... Eddy  
 Scott Baumiller ..... Emmons  
 Jeremiah Blahna..... Foster  
 Evan Montgomery..... Grand Forks  
 Terry Nagel..... Grant  
 Andrew Haugen ..... Griggs  
 Nathan Thomas ..... Hettinger  
 Chase Dewitz ..... Kidder  
 Michael Schlosser ..... LaMoure  
 Keith Reinowski ..... McHenry  
 Allan Rohrich ..... McIntosh  
 Cameron Wahlstrom ..... McKenzie  
 Andrew Majeres ..... McLean  
 Ryan Wolf..... Mercer  
 Stanley Boehm ..... Morton  
 David Porsborg..... Oliver  
 Adam Redmann ..... Pembina  
 Chris Brossart ..... Pierce  
 Adam Windjue ..... Ramsey  
 Dan Spiekermeier..... Ransom  
 David Steeves..... Renville  
 Dallas Loff..... Richland  
 Richard Ruch ..... Sargent  
 Evan Thomas ..... Sheridan  
 Milo Braaten ..... Steele  
 John Lueck..... Stutsman  
 Carie Moore ..... Towner  
 Jaime Bondy..... Walsh

## North Dakota Soybean Council Staff



**Stephanie Sinner**  
Executive Director



**Shireen Alemadi**  
Outreach and Education  
Coordinator



**Jena Bjertness**  
Director of Market  
Development



**Molly Fern**  
Director of Finance



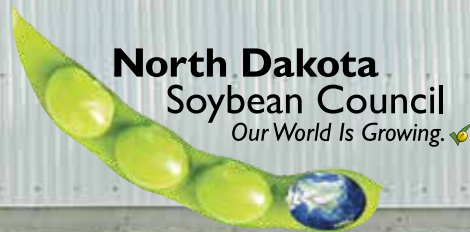
**Sandy Miller**  
Office Assistant



**Miki Miheguli**  
Research Programs  
Coordinator



**Suzanne Wolf**  
Communications Director



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