

2023 Annual Report

Having Good Vision

Farmers know the value of investing. Some of those deposits pay off quickly while others take more time to produce their dividends.

North Dakota farmers invest in the future of the soybean industry through the soybean checkoff. For more than 30 years, the soybean checkoff has delivered the support necessary for the growth of the soybean industry. That investment has helped transform soybean production in North Dakota.

When the North Dakota Soybean Growers Association (NDSGA) was formed 40 years ago, soybeans were only being grown in about four counties in southeastern North Dakota. Early on, the NDSGA leaders recognized that, if soybeans were going to become a larger part of the state's agricultural portfolio, there needed to be a means to support research and market development. The soybean checkoff comes in to fill that need.

The North Dakota Soybean Council oversees the investment of checkoff funds into key areas, including research. By supporting research about breeding and improved production practices, soybeans can and have been grown in every North Dakota county. Checkoff supported efforts at North Dakota State University have resulted in the development of high yielding soybean

varieties that are adapted to the state's challenging conditions. Research has also helped farmers to better understand the disease and pest challenges that they face along with the production practices that help farmers achieve maximum yields.

As soybean productivity and production grow in North Dakota, so does the need for broader markets. The soybean checkoff supports efforts to build and to sustain the demand for soy products, both here at home and around the world. As a result of visionary investments, North Dakota maintains its place as one of the top soybean producing and exporting states in the nation.

Now, we're seeing the fruit of those previous checkoff investments with the expansion of soybean processing in the state. Those developments likely would not have happened without the previous investments which were made over the decades.

The soybean checkoff also supports outreach and educational efforts to help our friends and neighbors better understand agriculture in North Dakota.

The state's soybean industry has grown due to the vision of the farmer-leaders who made wise investments. The checkoff ensures that the soybean industry remains viable and pays dividends for years to come.



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, 2023



Revenue	
Checkoff Assessments	\$ 14,351,222
Less Remittances to United Soybean Board	(6,986,969)
Less Remittances to States of Origin	(378,677)
Net Assessment Revenues	6,985,576
Other Revenue – Interest Income	55,064
Other Revenue – Miscellaneous Income	100,359
Total Revenues	\$ 7,140,999
Expenditures	
Market Development	\$ 1,348,634
Communications & Promotion	543,163
Outreach & Education	757,082
Research	1,531,730
Administration	1,246,656
Total Expenditure	\$ 5,427,265
Revenues over (under) expenses	\$ 1,713,734
Fund Balance, July 1, 2022	\$ 8,770,637
Fund Balance, June 30, 2023	\$ 10,484,371
One Year Operating Reserve	\$ (6,000,000)
Total Fund Balance	\$ 4,484,371

Vision:

Growing a legacy of successful farmers.

Mission:

Innovating to expand partnerships, markets, and opportunities for the success of North Dakota soybean growers.

Strategic Initiatives:

Market Development – Build demand and market share for North Dakota soy.

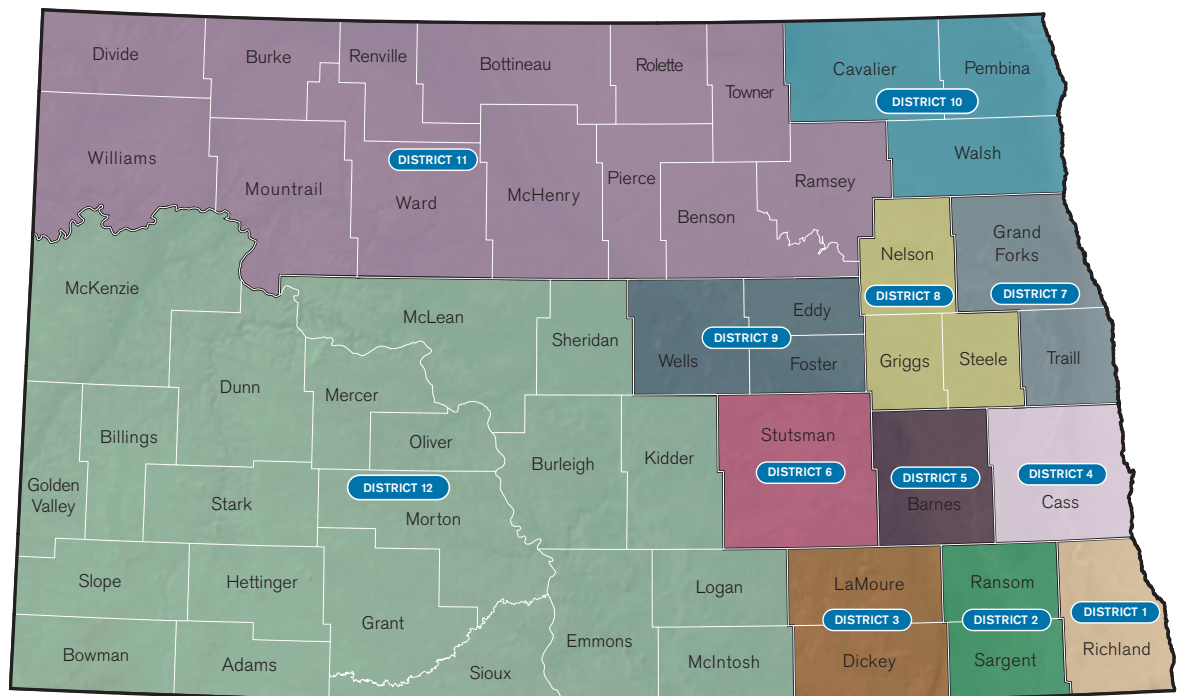
Production and Plant Breeding Research – Invest in production practices and plant breeding to improve the current and long-term success of North Dakota soybean farmers.

Biodiesel – Support opportunities for demand and production of biodiesel.

New Uses – Invest in new uses for North Dakota soy with the potential for high volume or high value demand.

Public Relations – Strengthen the relationship between consumers and farmers.

NDSC District Map



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



Ted Brandt
Enderlin, 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 Representatives



Darren Kadlec
Pisek



Matt Gast
Valley City



Ryan Richard
Horace



Cindy Pulskamp
Hillsboro

2023 Annual Report

North Dakota Soybean Council County Representatives

Rob RoseBarnes
 Paul RiceBenson
 Matthew Undlin..... Bottineau
 Steven PfeiferBurke
 Jennifer MeyerBurleigh
 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 ThomasHettinger
 Chase Dewitz Kidder
 Michael Schlosser LaMoure
 Keith ReinowskiMcHenry
 Allan Rohrich McIntosh
 Andrew Majeres McLean
 Adam Redmann Pembina
 Chris Brossart Pierce
 Adam Windjue Ramsey
 Ted Brandt.....Ransom
 David Steeves.....Renville
 Dallas Loff..... Richland
 Mark Bopp..... Sargent
 Evan ThomasSheridan
 Justin Binstock..... Stark
 Milo BraatenSteele
 John Lueck.....Stutsman
 Carie MooreTowner
 Kevin ZikmundWalsh

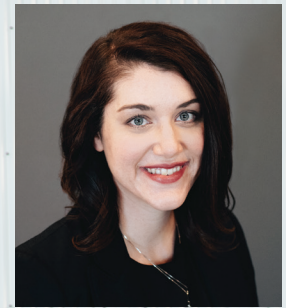
North Dakota Soybean Council Staff



Stephanie Sinner
Executive Director



Shireen Alemadi
Outreach and Education
Coordinator



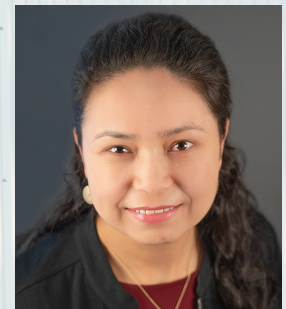
Jena Bjertness
Director of Market
Development



Katelyn Duchscher
Marketing and
Communications Assistant



Craig Kleven
Director of Industry
Relations



Miki Miheguli
Research Programs
Coordinator



Sandy Miller
Office Assistant



Kim Parisien
Finance and Compliance
Administrator



Suzanne Wolf
Communications Director



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