

# 2025 Annual Report

## Adapting to a Changing World

North Dakota's soybean industry is a model of change. Thirty years ago, soybean production in the state was minimal. Today, we are one of the largest soybean-producing states in the country. In the past, soybeans were mainly planted in the Red River Valley. Now, they are grown in all corners of the state.

Thanks to the vision of soybean farmers who served on the North Dakota Soybean Council and guided checkoff investments, nearly all of North Dakota's soy production was sent by rail to the Pacific Northwest for export to southeast Asia, primarily China. Farmers responded to that growing demand by investing in logistics, grain storage and transportation systems to ensure the swift delivery of a high-quality product to customers around the world. As soybean acres steadily increased over several years, industry leaders recognized an opportunity to add more value locally. In response, two large soybean processing plants were built in the state, creating additional markets and opportunities for North Dakota's farmers.

These examples illustrate how the soybean industry has continually changed and how it will need to keep evolving. China has long been North Dakota's and the world's largest soybean customer, but that

relationship began to shift as China increasingly turned to Brazil and Argentina for its soybean needs. Trade disruptions, such as the 2018 trade war, altered global dynamics almost overnight. Once again, the soybean industry adapted. Farmers demonstrated the ability to flex and pivot in order to meet the global demand, and they often had to think differently about the crops they produced and the markets they served as their customers changed.

When most of us started farming, terms such as "renewable diesel" and "sustainable aviation fuel" were unfamiliar. Over time, they became exciting opportunities for soy. Soybeans and soybean products were shipped to dozens of countries around the world, and new uses, such as fire suppressants and lubricants, opened additional avenues for what we grew. Even amid market fluctuations and uncertainty, the strength of the farmer-led checkoff was in its consistent purpose: to keep working, to keep demand moving and to help farmers navigate change.

The North Dakota Soybean Council is led by farmers who are elected by their peers. They step into these roles, accepting the fiduciary responsibility to invest checkoff dollars in initiatives that move farmers and the industry forward. It can be frustrating when

external decisions affect progress, but through the leadership of the dedicated farmers on the board, opportunities are identified; changes are addressed; and new directions are created for the state's soybean farmers.

It is important to recognize the areas where the soy checkoff does not work. The checkoff does not take positions on public policy or political issues. The checkoff's focus is on research, market development, promotion and education: all activities that directly benefit farmers and the industry. This strategy ensures that every invested dollar supports tangible results for North Dakota's soybean farmers. The role of advocacy and helping to shape policy and regulation is work which is done by our sister organization, the North Dakota Soybean Growers Association. The world in which we operate may never look the same going forward. Trade is not ending, but, once again, it is changing. Looking at where we have been shows that the soybean industry has rarely stayed the same. Our farmer leaders are committed to helping producers take advantage of an ever-changing landscape. Never underestimate the ability of North Dakota farmers to find a way through challenging times.



**Jim Thompson**  
Chairman



**Stephanie Sinner**  
Executive Director

# Financial Report

NDSC Combined Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2025



Revenue	
Checkoff Assessments	\$ 12,375,245
Less Remittances to United Soybean Board	(6,009,907)
Less Remittances to States of Origin	(355,431)
Net Assessment Revenues	6,009,907
Other Revenue – Interest Income	235,532
Other Revenue – Miscellaneous Income	55,603
<b>Total Revenues</b>	<b>\$ 6,301,042</b>
Expenditures	
Market Development	\$ 2,188,488
Outreach & Education	1,677,702
Research	2,726,807
Administration	863,294
<b>Total Expenditure</b>	<b>\$ 7,456,251</b>
Revenues over expenses	\$ (1,155,209)
Fund Balance, July 1, 2024	\$ 9,496,033
Fund Balance, June 30, 2025	\$ 8,340,824
One Year Operating Reserve	\$ (7,000,000)
<b>Total Fund Balance</b>	<b>\$ 1,340,824</b>

## Vision:

Growing a legacy of successful farmers.

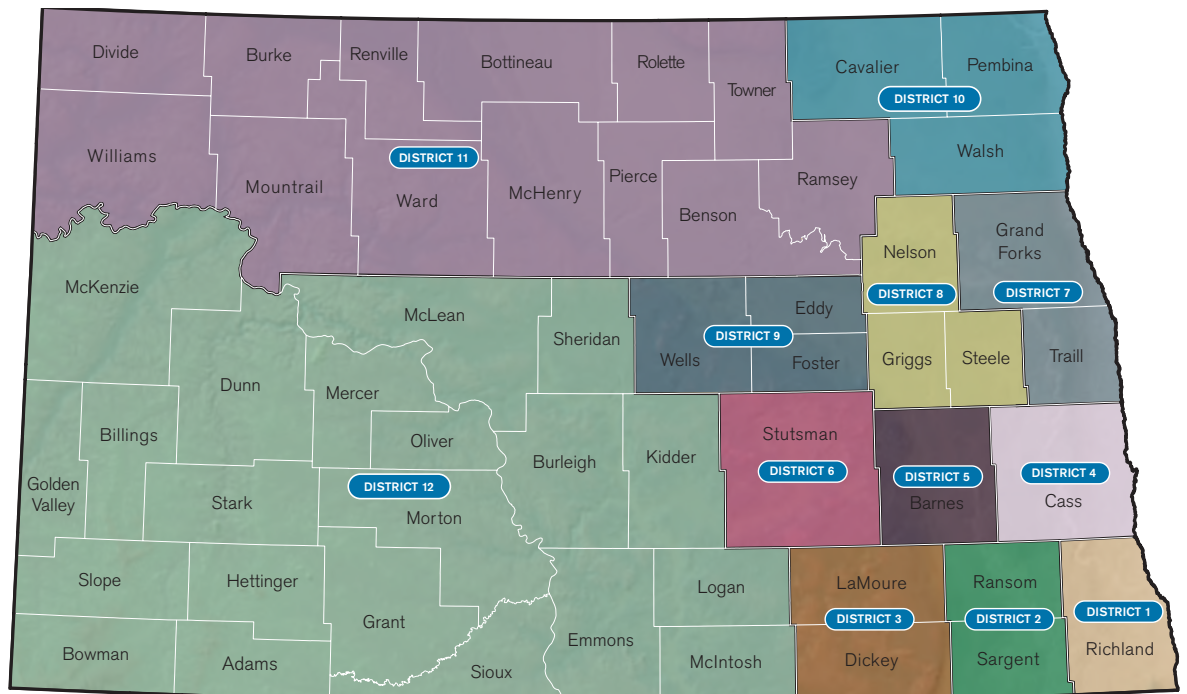
## Mission:

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

## Strategic Initiatives:

1. In-state and domestic entities demand more North Dakota soybeans and soybean products.
2. Export markets demand more North Dakota soybeans and soybean meal.
3. The NDSC will help realize high volume or high value new uses for North Dakota soybeans.
4. Communities trust North Dakota soybean farmers and the products produced from their crops.
5. North Dakota soybean farmers realize greater production efficiencies.

## NDSC District Map



## Board of Directors



**Jim Thompson**  
Chairman  
Page, District 4



**Evan Montgomery**  
Vice Chairman  
Grand Forks, District 7



**Milo Braaten**  
Secretary  
Portland, District 8



**Dallas Loff**  
Treasurer  
Wahpeton, District 1



**Ted Brandt**  
Enderlin, District 2



**Jeremiah Udem**  
Oakes, District 3



**Preston Burchill**  
Page, District 5



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



**Paul Anderson**  
Harvey, District 9



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



**Philip Neubauer**  
Bottineau, District 11



**Jennifer Meyer**  
Wilton, District 12

## North Dakota United Soybean Board Representatives



**Darren Kadlec**  
Pisek



**Matt Gast**  
Valley City



**Cindy Pulskamp**  
Hillsboro



# 2025 Annual Report

## North Dakota Soybean Council County Representatives

Brady Kallenbach..... Benson	Andrew Majeres .....McLean
Steven Pfeifer .....Burke	Hayley Jung ..... Mountrail
Derik Pulvermacher ..... Divide	Collin Kraft..... Pierce
Brady Richter ..... Eddy	Adam Windjue ..... Ramsey
Scott Baumiller .....Emmons	Mario Lemieux.....Rolette
Greg Gussiaas ..... Foster	Mark Bopp.....Sargent
Aaron Friesz.....Grant	Evan Thomas .....Sheridan
Andrew Haugen..... Griggs	Justin Binstock..... Stark
Nathan Thomas .....Hettinger	Carie Moore .....Towner
Chase Dewitz ..... Kidder	Andrew Neset..... Traill
Kyle Brandenburg..... LaMoure	Kevin Zikmund ..... Walsh
Keith Reinowski .....McHenry	Cody Hansen ..... Ward
Allan Rohrich .....McIntosh	Klint Hartsoch..... Williams

### Who We Are:

The North Dakota Soybean Council (NDSC) was established in 1985. Since 1991, NDSC has served as a Qualified State Soybean Board (QSSB) under the federal Soybean Promotion, Research and Consumer Information Act. North Dakota soybean farmers contribute ½ of 1% of the price of each bushel sold at the first point of sale to the soy checkoff. The NDSC farmer board oversees the investment of 50% of those checkoff dollars, with the remaining 50% directed to the United Soybean Board. Every soybean farmer contributes to the checkoff, which funds research, market development, promotion, and education initiatives administered by the North Dakota Soybean Council.

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