

NSAC – Great Lakes Chapter  
Board Meeting, In Person and Conference Call  
March 9, 2018 8 A.M. Central

**Minutes:**

David Loyd called the meeting to order at 8:03 a.m. CST

The minutes of the August Board meeting were provided by Kristin Emming via email. After allowing for review, a motion was made by Rebecca Smith and seconded by Nick Ajster to approve the minutes. Motion carried.

**Treasurer's Report:**

David Loyd provided the treasurer's report. A motion was made by Mark Juedes and seconded by Nick Ajster to approve the financials. Motion carried.

**Education Committee Report:**

David Loyd indicated that NSAC provided CPE for education provided at the Growmark annual meeting, which will count towards our chapter for CPE. Rebecca Smith asked if there is a way to switch the points earned by the chapter through the chapter recognition program by earning points for the number of chapter members that attend national CLNs. We have discussed taking education courses to webinars in the past, maybe there is a way to piggy back off of what national is doing. We are still looking for suggestions for a committee chair.

**Membership Report:**

Jeremy Gritton provided a membership report. The report indicated that as of January 2018 there were 115 members for the Great Lakes Chapter and 1,464 NSAC national members. Jeremy led discussion regarding Great Lakes as well as National Membership. We also discussed the additions and reaching out to them to welcome them. We also discussed the drops and reaching out to anyone they know to determine why they left and possibly rejoining. Jeremy will add the company names to the drops. We also reviewed those with past due membership dues.

**National Director Report:**

Jeff Brandenburg indicated the National director's board is holding quarterly meetings and recently met at the NCFE annual meeting in February 2018, various committee reports were provided at this meeting. National's goal is to break even excluding the investment income. The NSAC currently has a strong fund balance. National membership has been flat and they continue to look for opportunity to provide benefits to the membership. The membership has changed and shifted away from those at cooperatives so looking for ways to ensure getting value from a \$200 membership. Looking for ways to get those who work for cooperatives more involved in NSAC. Meet for a strategic planning session, two initiatives were free CLNs to the membership and membership campaign to encourage recruitment of members. Silver Bowl nominations are being solicited currently. Jeff Brandenburg indicated his term as national director will be up and they are looking for a replacement, term to start at the annual meeting in August 2018. The 2018 Annual meeting will be held in Austin.

**Newsletter Report:**

David Loyd gave the report for Keith Arnold. A newsletter went out March 8th. The next newsletter is scheduled for April 2018 and September 2018. We have already sent out two newsletters in 2018.

**Time and Place Report:**

Bert Johnson, time and place chair, has signed contracts with the DeSoto House in Galena. The dates are June 14<sup>th</sup> and 15<sup>th</sup>. Rooms are blocked for Wednesday and Thursday night, room block ends May 1<sup>st</sup>. Room rates are \$90 plus tax. The Country Inn and Suites is also available for Friday night, room price is at a regular rate of \$160. Bernie's hospitality room is booked for the duration of the meeting. Planning for continental breakfast for Thursday morning up to 75 individuals. Will make continental breakfast available to spouses, guests, etc. Lunch will not be provided on Thursday, will be on your own. Will have sit down plated dinner on Thursday evening at 6 pm (Salmon, New York Strip, Chicken, kids menu). Will have individuals choose their Thursday evening entrée when registering for the conference. Will have a cocktail reception before dinner with two drink tickets each. Entertainment for that evening will be the Haunted Trolley tour at 8 pm and 9 pm, will have to sign up during registration. Friday morning start at 8 am with a continental breakfast, available to spouses. Meeting will end at noon. Golf will be available in the afternoon. We are collaborating with the Mississippi Valley chapter for the business sessions of the annual meeting, discussed in program report below.

**Program Report:**

Sessions (6 plus Thursday morning session):

- Tax update (Mississippi Valley Chapter to coordinate with George Benson, see if he wants Rebecca assistance)
- Audit update including Revenue Recognition (what to look for/asking about) (CLA speaker (either Todd E/John R including Mark Juedes)
- Regulatory/Legislative update (Mississippi Valley Chapter to coordinate with Gene, maybe Chuck Spencer for legislation update)
- Ag Economic update (David to reach out to CoBank)
- Managing equity and equity programs – Legal and accounting aspect, how tax reform impacts, patronage, nonqualified, excess retained earnings, retirements, allocation policies, take over, risks, etc. - Consider a panel with a CFO, Lawyer, CPA, and maybe another with moderator (Todd). This will be a 2 hour session. – Where we started, where we are now, and where we are going. Lawyer consider George Benson,
- Succession and transition planning (management planning and transition, board transition, creating a pipeline, how to engage younger ones) – Jeremy will connect with Randy for someone to cover this topic
- Looking ahead/futurist (David Loyd to follow up on speaker)
- International (maybe)

Materials: Prefer to upload a few days ahead of time to NSAC national site so people can download, etc.

The next board meeting will be held via conference call in early May 2018. David Loyd will follow up with a meeting request.

Adjourned at 11:45 a.m. CST with motion from Nick Ajster, seconded by Mark Juedes.

Attendees: David Loyd, Nick Ajster, Jeff Brandenburg, Bert Johnson, Rebecca Smith, Jeremy Gritton, Todd Hoppe, Mark Juedes, Kristin Emming, Julie Luedtke, Guests are Glenda Postin and Josh Ayres from Mississippi Valley Chapter.

Not in Attendance: Keith Arnold, Molly Costaris, Ty Lein