

GREAT LAKES WINTER ISSUE 2015



VOLUME 2015, ISSUE 3

PRESIDENT'S NOTE

Hello NSAC Great Lakes Members. Your Board of Directors just met in Itasca, IL on February 20th to discuss, among other items, the specifics related to our upcoming Great Lakes Chapter meeting in June. More details to come, but we will be in Itasca, IL this year at Eaglewood Resort and Spa on June 18th and 19th.

The agenda is also looking very strong this year, and I am very excited about the speakers we are inviting. Your chapter has excellent people in charge of our upcoming June meeting; Nick Ajster has done a great job on getting our speakers lined up, and Alan Zehr secured us a great place to meet this year in Itasca. Thanks to both of these members for their hard work.

Many of you may know Larry Romuald, a long time active member in our chapter of NSAC. Larry was my supervisor at Cooperative Resources International for 13 years, so I know him well! On January 31st, after 29 years of service with the cooperative, Larry Romuald retired from CRI. Not only was Larry Romuald a past President of Great Lakes Chapter, he was also a National Director and National President of NSAC. We all wish Larry the best of luck in retirement.

Thanks for your time, and I look forward to seeing you all in Itasca IL in June!

Jeff Thompson

IMPORTANT DATES

APRIL 20, 2015

BOARD MEETING TELECONFERENCE

JUNE 18-19 2015

**ANNUAL MEETING,
ITASCA ILLINOIS**

AUGUST 2015

NATIONAL TACC, DENVER, COLORADO

Check out page 9 for information related to our chapter meeting in June.

More info coming in April.

MEMBERSHIP REPORT

As of February 28, 2015 the membership of our chapter was 128 – up 4 members since my last report. Please join me in welcoming the following new members to the Great Lakes Chapter, since our last newsletter: □ Sarah Tallman – Landmark Services Cooperative □ Tara Hibbard – Baker Tilly □ Erick Williams – East Lansing Food Cooperative □ Elizabeth Heins Van Der Weide – Wegner CPAs □ Holly Hall – Oryana Natural Foods, Inc □ Mark Hanke – Frontier-Servco FS □ Kyle Beld – Wipfli, LLP □ Bill Broekhuizen – Farmers Cooperative Elevator Co. Each current member should strive to obtain at least one new member this next year. As you will see if you ever attend a chapter meeting or a national meeting, your peers in the cooperative world are ready to lend a helping hand. Attending the chapter and annual meetings are also great (affordable) ways to obtain your required CPE credits. In addition, NSAC also provides webinars on a variety of topics throughout the year. Each member of NSAC receives one FREE webinar

per year. You should have received an email from the national office with a promo code to utilize your free CLN. **BACK BY POPULAR DEMAND:** NSAC has a new membership campaign, which is currently in underway. Anyone who sponsors a new member from September 1, 2014 through July 15, 2015 will be automatically entered into a drawing for a new Kindle Fire HD (or comparable tablet). In addition, anyone who recruits FIVE new members will automatically receive a Kindle Fire HD (or comparable tablet). This year, five Kindle Fire HDs (or comparable tablets) will be awarded at this year's TACC (need not be present to win; member must be in good standing). Just make sure the new member you sponsored indicates that in their registration in the "Referred by" field. For more details, please visit the member's only section of the NSAC website. I encourage everyone to identify at least one prospect over the next three months that could benefit from mem-

bership in NSAC. Please remember that our members come from a variety of disciplines: attorneys, bankers, CPA's, insurance agents, actuaries, general managers & CEO's, human resources, IT providers, and others. Think of how many types of service providers a cooperative uses in a year. I'm sure that each would find benefit in a membership in NSAC.

The best way to contact me is via email at Andy.Jones@PremierCoop.com.

Andy T. Jones, Membership

NATIONAL DIRECTOR'S MESSAGE

Last time I checked the calendar said March 23....yet I am looking outside at a snowstorm here in Madison....how can that be??? Temps should be in the 40's tomorrow....so at least it will not be here long! We had our last National Board meeting in San Diego on February 13, 2015. Our NSAC Board meeting follows the NCFC conference and both the conference and meetings this year were very good.

UWCC Cooperative Survey

Brent Hueth joined us and provided a look at the results. Brent also has some ideas regards using the national census information to help expand the breadth and depth of the survey. The completed survey can be found at <http://www.uwcc.wisc.edu/>

Finance and Audit Committee Report

The NSAC had a good year in 2014. The audit has not started yet but the preliminary numbers show we had a small loss from operations before taking into account investment income. The results were ahead of what had been budgeted for a 2014 loss before investment income. Taking into account our investment income and change in investment values the amount of total equity will look to remain above \$1 million again this year. The audited results are always published, so watch for them in the TCA, and are also discussed at the national meeting.

Education Director Report

Bill Erlenbush has been on the job for

all of 2014, compared to about 7 months in 2013, and I believe you will agree that there have been a lot of great CLN opportunities provided for our membership. Bill has a great line up planned for the rest of 2015, so please make sure we all get the word out on the quality cooperative education opportunities that exist here at the NSAC.

TACC 2015

Program topics and speakers are pretty well set for the national conference in Denver. The conference will occur August 2-5 at the Sheraton Denver Hotel. There are many activities and networking opportunities being planned and I know you will enjoy Colorado! Please make sure we spread the word about the conference and encourage others to attend. The value for the continuing education credits, networking opportunities and cooperative learning cannot be beat!

Great Lakes Directors

President

Jeff Thompson
CRI/AgSource
135 Enterprise Dr.
Verona, Wi 53593
608-845-1900 Ex 5257
608-845-1999 FAX
jthompson@agsource.com

Vice President

Andy Gusa
Cooperative Elevator Company
7211 East Michigan Avenue
Pigeon, Mi 48755
989-453-4500
agusa@coopelev.com

Secretary

Eric Krienert
CliftonLarsonAllen, LLP
318 Susan Drive
Normal, Il 61761
309-862-3870
eric.krienert@CLAconnect.com

Treasurer

Tyrone Lein
CliftonLarsonAllen, LLP
318 Susan Drive
Normal, Il 61761
309-862-3870
ty.lein@CLAconnect.com

Director

Nate Wenzel
Growmark, Inc
1701 Towanda Ave
Bloomington, Il 61702
309-557-6023
nwenzel@growmark.com

Director

Jason Les
Mi Milk Producers Assn.
PO Box 8002
Novi, Mi 48376
248-474-6672 ext 239
les@mimilk.com

Director

Randy Mahoney
Wipfli LLP
2901 E. Enterprise Ave.
Appleton, Wi 54913
920-832-2409
rmahoney@wipfli.com

Director

Andy Jones
Premier Cooperative
501 W. Main St
Mt. Horeb, Wi 53572
608-437-5536
andy.jones@premiercoop.com

Newsletter

Ralph Miller
1218 N. Jefferson St.
Dixon, IL 61021
(815) 288-1008
rwmiller1004@yahoo.com

Education

Dave Loyd
Growmark, Inc
15 Emerald Ct
Morton, Il 61550
309-826-1027
309-557-6139
dloyd@growmark.com

National Director

Jeff Brandenburg
CliftonLarsonAllen,LLP
8215 Greenway Blvd
Suite 600
Middleton, WI 53562
608-662-8600
608-662-9142Fax
jeff.brandenburg@CLAconnect.com

EDITOR'S COMMENTS

Since this is tax season, this quarters report is short!! Managed to get into Itasca with Alan and look over the facility that is going to host this June's meeting. Location is convenient for flying in (just a stone's throw from Ohara) and the resort is just off 290.

Heck they even have a golf course on the premises along with bowling alleys.

JOB OPENING

If there is someone in the chapter that enjoys putting out newsletters, apply to your nearest director! I have yet to receive any inquiries concerning the job description and requirements.

The main requirement I see is that there needs to be 4 issues published during the fiscal year of NSAC. Points are awarded through the chapter recognition program and if four are issued, that is 2 easy points.

The second requirement is being able to hound people to get those articles to you on a timely basis. Third, you must be able to eat a

really good (make that great) meal at the spring board meeting.

Fourth, get on the chapter development committee and listen to the other chapters complain about how good the great lakes chapter is!

Lastly, you have to listen to Hartman complain about not getting his newsletter!!

Back to the taxes for another four weeks and then off to play some golf down south where I hope the weather is warmer then around Illinois.

TREASURER'S REPORT

GREAT LAKES CHAPTER NSAC TREASURER'S REPORT

For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
JANUARY 1 FUND BALANCE	\$ 18,746	\$ 20,194
JUNE ANNUAL MEETING		
Registration Fees	7,605	8,265
Expenses	(<u>8,724</u>)	(<u>10,996</u>)
Net Income (Expense) From Annual Meeting	(1,119)	(2,731)
OTHER REVENUE		
Membership Dues	1,280	1,230
A&A Seminar	-0-	1,888
Other	<u>1</u>	<u>5</u>
Total Other Revenue	1,281	3,123
DOWN PAYMENT ON (NEXT YEAR'S)/ PREVIOUS YEAR'S ANNUAL MEETING	1,000	(450)
OTHER EXPENSES	(<u>1,855</u>)	(<u>1,390</u>)
PERIOD END FUND BALANCE	<u>\$ 18,053</u>	<u>\$ 18,746</u>

I'm sure I speak for everyone when I say I'm ready for spring. As I write this article we were 11 below zero last night. HOWEVER we are supposed to warm up and stay relatively warm for the foreseeable future. That would certainly be very welcome, if for no other reason than to help melt some of our snow pack. Here's hoping that spring is indeed just around the corner!

As for the fund balance, it is little changed since the last newsletter and is still running strong. You may notice that there was no income from the A&A seminar that we hold jointly with the Mississippi Valley Chapter. Unfortunately, the seminar was canceled due to lack of interest. This has been a subject of discussion amongst the board for some time. With the increase in the availability of online courses, such as the National office's CLN offerings, the board has expected a day would come when our A&A seminar might be unfeasible. The board will continue to look at the issue and has been discussing other possibilities for the seminar that would make it an attractive option again.

Here's to spring and I will see everyone at our June Chapter Annual Meeting! Congratulations to Nick Ajster and his wife on their new arrival March 10th. Daughter Mackenzie Lynne is Nick's second so he should be buying drinks come the June meeting.

Respectively submitted,
Tyrone Lein
Treasurer

After 29 years of service to this cooperative and its membership, Larry Romuald will move from his full-time role into an assigned mentoring position. This transfer will take place on February 1, 2015.

The mentoring position will carry through 2015 and then be re-evaluated.

As the Chief Finance Officer, Larry has been responsible for all CRI Finance and IT functions, and served as the CRI Treasurer. His entire career has been serving cooperatives, with 12 years at Morning Glory Dairy and the balance at CRI.

Larry has served many roles at the regional and national level of the National Society of Accountants for Cooperatives, which included the position of National President in 2011 and 2012. Larry is an outside director for AgStar Financial Services where he has been named the financial expert and he is the current Chairman of the Farm Credit Plan Sponsor Committee.

CRI has been fortunate to have the expertise, strong financial theory, and broad breadth of knowledge Larry Romuald provided. We look forward to his mentoring impact and wish him well as he rolls back his career responsibilities.

Effective February 1, Dave Mellinger will be named Senior Vice President, Finance. Dave has 34 years of service with the cooperative and 38 total years in financial accounting positions. At CRI, Dave began his career as Finance Director at predecessor Atlantic Breeders. In 1996, he became Vice President, Finance for the original Genex, which was a result of merging Atlantic Breeders, Eastern A.I., and LABC. In 2001, Dave became CRI Financial Analyst and, in 2013, he was named Vice President, Finance (Genex).

Dave's 34 years of directing financial operations and his analytical experience will certainly create a smooth transition. He is a member of the Financial Executives Institute and the National Society of Accountants for Cooperatives.

We welcome Dave in his new role.

Editor's Note:

Larry rides off into the sunset without a farewell—maybe next year when the chapter meeting is in Wisconsin, he will make an appearance so we can all say our good-byes!!

Good Luck Pat putting up with Larry 24/7.

**National Society of Accountants for Cooperatives
Great Lakes Chapter
Teleconference Board Meeting
October 16, 2014**

The meeting was called to order by President Jeff Thompson at 10am.

Jeff Thompson, Nate Wenzel, Andy Jones, Andy Gusa, Jeff Brandenburg, Alan Zehr, Ralph Miller, Nick Ajster, Ty Lein, Eric Krienert, Jason Les and Randy Mahoney were on the call.

Minutes

The minutes of the 56th annual meeting were included in the email materials. After allowing time for review, a motion was made and seconded to approve the minutes of the 56th annual meeting as presented. Motion carried.

Treasurer's Report

Ty Lein, Treasurer, spoke briefly about the treasurer's report distributed to attendees. Report is as of July. All resort expenses are on 14 line. Meeting attendance was down a little. A&A seminar got canceled. Fund balance is currently \$17,392. A motion was made and seconded to approve the treasurer's report. Motion carried.

Education Report

Nate gave an update on the cancellation of the July basic and advanced education sessions. Decision was made to cancel as only 3 signed up. Discussed the idea of going to and bi annual schedule or doing as an extra day with our annual chapter meeting.

National Director Report

Nothing but what was in the news letter. Mid year meeting in February at NCFC. First national planning meeting will be today. Any suggestions are welcomed. Joint with NEAB. Canada is a strong emphasis, several directors went to an international meeting in Quebec. If you know if any Canadians associated with coops, get their names to Jeff to bring to the national committee. Nation board is trying to organize cooperative training.

Membership Report

Andy Jones reported that Membership of the Great Lakes Chapter is currently 120.
1 member past due. Andy will follow up to see if they are still going to be a member

Newsletter

Ralph Miller indicated that we need four newsletters per year to qualify for the corresponding points needed for the new Chapter Recognition Program-currently Ralph produces four per year. Ralph also reminded the membership that current email addresses are needed.

1 so far this year, 3 more to go to meet our goal. Ralph needs to send it to national to distribute if it has pictures. Ralph is looking to transition out of the news letter role at the end of next annual meeting. We need to get the word out to find a new volunteer.

Other Business

Nate Jason and Randy are leaving the board

Molly is interested in Jason's role. Several names were mentioned for replacements in IL and WI.

Annual Meeting

Time and Place

June 18th and 19th 2015.

Spots – Alan will look for several spots and costs and email those to the board for discussion

Program

Nick said we will have an A&A and Tax update. Perhaps an NGFA member could give an update on food safety. Something on fraud. IT security, Equity management. Rotating tax, A&A roles.

Some discussion regarding budget

March meeting

Jeff will try to get a hotel locked. 1st Friday in March. Switch to Friday Feb 20th.

A motion was made, seconded and approved to adjourn at 11:11am and email those to the board for discussion

See page 8 for continuation

Continued from page 2

this will be the first year of a joint meeting with the NRECA. There are more educational opportunities than ever as the combined programs offer as many as 7 different sessions at each time. More will be coming out on this in the next few weeks...stay tuned!

Canadian Chapter

Work continues on the development of a Canadian Chapter of the NSAC. Right now efforts are being made to coordinate a message to the Canadian cooperative accountants to get the word out on who we are and what we have to offer. We have 6-7 sessions at the 2015 TCCA that will be of interest to Canadian accountants and we are hoping that attendance this year surpasses that of 2014. We understand that this is a longer term process and continue to look for contacts and avenues to let the Canadian cooperative accountants know about NSAC and what we have to offer.

Others Matters

We also discussed strategic focus, NSAC initiatives, membership and international involvement in 2015 and beyond.

In addition, we received the A&A, Chapter Development, Newsletter, Membership Development, National Program, Tax, IRS and State Tax sub-committee reports.

Thank You

I very much appreciate the opportunity to serve as the Great Lakes Chapter National Director. The National Board is dedicated to providing for the needs of the membership and I am always amazed by the amount of work and tasks that get completed by a relatively small group of individuals. Please let me know if there are questions/comments/suggestions for the Board as I can tell you they are all appreciated and considered. I know that first hand after reading through 12 pages of single-spaced small type comments from the 2014 National meeting! Believe me...if you write a comment or suggestion...it is read, distributed and considered. They are all anonymous...but I sometimes wonder if I might know who wrote specific comments!

Take care and we look to see you in Denver!!

Jeff Brandenburg

Editor's note: Guess Jeff is missing the chapter meeting in June and only going to the national meeting in Denver!!

The summer meeting of the Great Lakes Chapter meeting will be June 18 and 19 in Itasca, Illinois at the Eaglewood Resort and Spa. The resort is located 35 minutes from downtown Chicago includes an 18 hole golf course, a state of the art spa, a fitness center, an indoor swimming pool, bocce ballcourts, and a six lane bowling alley. The area has many activities to offer. For the person looking for shopping Eaglewood is located just minutes from Stratford Square Mall and Woodfield Mall. If you're looking for a more laid back shopping your 20 miles from the Village of Long Grove, which is known for its antiques, luncheons and shopping. For the younger ones Stratford Mall has an indoor glow in the dark mini golf and an arcade with a bowling alley. Eaglewood is located within 30 minutes of Brookfield Zoo and just 10 minutes from K1 Indoor go-cart racing. For those that like more restful activities, we will be 15 minutes from the Morton Arboretum, and 45 minutes from the Chicago Architectural boat tours in downtown Chicago. Hope to see you all in Itasca this June.

Alan Zehr
Time and place