Upcoming Events

Chapter Events:
Mid-West Cooperative Acctg class
Basic Cooperative Accounting
December 2, 2014
(Registration form attached)

Mid-West Chapter Annual Meeting
June 4-5, 2015
Hotel at Old Town
Adv Hedging Class to kickoff the meeting - June 4, 9:00 a.m.
Wichita, Kansas

National Events:
2015 NSAC’s Tax & Accounting Conference for Cooperatives (TACC)
August 2-5, 2015
Sheraton Denver
Denver, Colorado

Greetings,

Take advantage of opportunities, this seems pretty common sense, doesn’t it?? I will share a story of why this has relevance for me. The first game of the World Series was on television last week and my seven and eleven-year-old daughters were tuned into the pre-game discussion and heard that it had been twenty-nine years since the Kansas City Royals had played in a World Series. They then asked their Dad if he remembered that World Series, which I replied yes I did, I was a freshman in high school. I also replied that I wanted to tune into all of these upcoming World Series games making the comment it might be another twenty nine years before the KC Royals get to the Fall Classic. Quickly, my eleven year old ran to the table grabbed a pencil a paper and starting adding numbers together. When I asked what she was doing, she replied, “Dad you better watch these games, if Kansas City takes another twenty nine years to get to the World Series, you will be 73!!!!” Dad didn’t ask any more questions that evening and has watched every game since.

For those of you that attended the National TACC in San Diego in August, I hope you found it educational, as well as, an opportunity to spend some time networking with peers, enjoy an

Continued to next page
President’s Message – continued

evening cruise on the water, ample opportunities to enjoy some beautiful weather, with plenty of sightseeing, a Padres ballgame, and great food and beverages.

A big congratulations to Stan Mitchell, Farmers Cooperative, Dorchester, NE on being elected Secretary-Treasurer to the NSAC National Board of Directors. Stan and Mike do a great job representing the interests of the Midwest Chapter members at the national level. Thanks to both of these guys for their commitment to the organization.

Your Midwest Chapter Board of Directors gathered in Salina on September 11th for a planning session. Many items were discussed as we planned for the upcoming year. I appreciate the commitment by the members of the Board to make this meeting happen. See the educational opportunities that are coming up as a result of this planning session in Amy’s newsletter article.

Mark your calendars for August 2-5, 2015 for the opportunity to attend the National Tax and Accounting Conference in Denver, CO. Details are being planned currently and this meeting will be in conjunction with the National Rural Electric Association. More details will follow.

Make sure you take the opportunity to attend a cooperative learning network webcast that are currently being emailed out to the members by the national office. Many relevant topics are being discussed, including lease accounting revisions.

Thanks for your patience as we revive the Midwest Chapter newsletter and a big thank you to Barbie Padgett, Pride Ag Resources, Dodge City, KS in stepping up to fill this role for the chapter.

Finally, hoping all of your cooperatives had a safe and productive finish to your fall harvests and you took the opportunity in your organization to recognize October as Co-op month.

Monte Broeckelman

National Director Report

I hope all of you are enjoying the beautiful fall weather that we have had recently.

The 2014 Tax and Accounting Conference held at San Diego in August was another great success. There were many networking opportunities and outstanding presentations. During the annual business meeting, it was announced that Stan Mitchell was elected to the NSAC Executive Committee. The last member from the Mid-West Chapter to serve on this committee was Bob Lee back in the early 1990s. Please join me in congratulating Stan on this very important appointment!

The complete executive committee members for the 2014-2015 year include:

- Chris Headley, President (Capitol Chapter)
- Carrie Parish, Vice-president (Far Western Chapter)
- Stan Mitchell, Secretary-Treasurer (Mid-West Chapter)
- Gary Strain, Past President (North Central Chapter)
- Gail Faries (Texas Chapter)
- Kate Frank (Electric Chapter)

Stan and I attended the regular meeting of the NSAC board that was held on Sunday prior to the start of the conference. Regular agenda items included:

- Finance and Audit Committee Report. This included a current financial report and a review of the 2014 budget. Your national organization continues to remain very strong financially, allowing it to remain proactive in meeting the needs of the membership.
- Director of Education Report. Bill Erlenbush reported that thirty CLNs were presented from September through July, with attendance totaling well over 1,100 participants. The education committee plans to incorporate some of the topics presented at the 2014 TACC conference into CLNs during the upcoming year for those of you that were not able to attend in August.

Continued to next page
**National Director Report – cont.**

- **Other Committee Reports.** These included Chapter Development, Membership Development, and Tax Committee reports. All NSAC committees have been very busy throughout the year. If you are interested in serving on any of the national committees, please let Stan or I know so that we can get you in contact with the applicable committee leaders.

- **International Involvement.** The committee leading the international initiative is currently placing an emphasis on determining the interest and feasibility of forming a Canadian Chapter in NSAC. During the upcoming year, NSAC will have representation attending the International Summit of Cooperatives in Quebec.

Next year, the 2015 Tax and Accounting Conference will be held on August 2-5, 2015, at the Sheraton Hotel in Denver. This will be the first joint conference with NRECA and is going to be a great event. If you haven’t attended a national conference recently, this will be a great opportunity to do so! Stan Mitchell is currently in the process of planning a “get together” for all Mid-West Chapter members during the national conference. The cooperative education opportunities will be excellent thanks to all of the diligent work of all committees involved.

Finally, the next NSAC board meeting will take place on February 13, 2015, at San Diego in conjunction with the National Council of Farmers Cooperatives Annual Meeting. Stan and I are planning on attending and encourage you to contact us if you have suggestions regarding items impacting our chapter that should be discussed.

It is a pleasure serving the members of the Mid-West Chapter and thank you for your support of NSAC.

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**Education Chairman Report**

The Education Committee wishes to welcome two new members to the committee: Lindsey Vincent, CFO with Plains Equity Cooperative, Plains, KS and Deanne Unruh, Accountant with Garden City Co-op in Garden City, KS. A priority for the Midwest Chapter is to reach out to the membership and recruit some new faces to assist in leadership positions.

The Committee is working on three events for the next twelve months in coordination with your Board of Directors:

1. Basic Cooperative Accounting Class – December 2, 2014
2. Advanced Hedge Accounting – June 4, 2015 (in conjunction with the NSAC Midwest Chapter Annual Meeting)
3. Midwest Chapter Annual Meeting – June 4-5, 2015 at Hotel Old Town in Wichita, KS

First, the Cooperative Accounting class will be similar in format to the 2012 class and will have locations in Nebraska, Colorado, Kansas and Oklahoma. Each location will have a facilitator and each will be connected via webex. Presentations will occur live in one of the four locations. For those unable to attend a “live” location, we are also offering a webex option. The presentations are targeted for those employees who are new to the cooperative structure (1-3 years of experience). Employees who do not work in the financial function but whose jobs require a better understanding of the cooperative principles will receive benefit from this class as well. The instructors will include some practical applications of the theory in their presentations. The topics will include: Cooperative financial statements and ratio analysis, Cooperative tax, and Basic Hedge accounting. The last hour of the class will be a state specific topic. Registration information will be mailed and emailed in the month of November.

*Continued to next page*
10 Surprising Facts About Pumpkins

Forget pumpkin spice — the real thing is even cooler.

1. The word "pumpkin" showed up for the first time in the fairy tale Cinderella. A French explorer in 1584 first called them “gros melons,” which translates into Latin as "pepon," which means large melon. It wasn't until the 17th century that they were first referred to as pumpkins.

2. The original jack-o'-lanterns were made with turnips and potatoes by the Irish. In England, they used large beets and lit them with embers to ward off evil spirits. Irish immigrants brought their customs to America, but found that pumpkins were much easier to carve.

3. Over 1.5 billion pounds of pumpkin are produced each year in the United States. The top pumpkin-producing states are Illinois, Indiana, Ohio, Pennsylvania, and California. Pumpkins are also grown on every continent except Antarctica.

4. The world’s largest pumpkin was more than five feet in diameter and weighed over 1,800 pounds. It was presented in Minnesota in October 2010.

5. The largest pumpkin pie ever baked weighed 2,020 pounds. Pumpkin pie originated in the colonies, just not as we know it today. Colonists would cut the tops of pumpkins off, remove the seeds, and fill the pumpkins with milk, spices, and honey, and bake them in hot ashes.

6. Each pumpkin has about 500 seeds. And they take between 90 and 120 days to grow. High in iron, they can be roasted to eat. The flowers that grow on pumpkin vines are also edible.

7. Delaware hosts an annual “Punkin Chunkin” championship. Teams compete in a pumpkin launching competition, where pumpkins are shot almost 5,000 feet from air cannon.

8. There are over 45 different varieties of pumpkin. They range in color like red, yellow, and green, and have names like Hooligan, Cotton Candy, and Orange Smoothie.

9. Pumpkins are fruits. More specifically, they are a winter squash in the family Cucurbitaceae, which includes cucumbers and melons.

10. Pumpkins are 90% water. And that makes them low calorie. One cup of canned pumpkin only has 83 calories and only half a gram of fat. In comparison, the same serving size of sweet potato has tripled the calories. They also have more fiber than kale, more potassium than bananas, and are full of heart-healthy magnesium and iron.
**What is NSAC’s Cooperative Learning Network?**

A NSAC Cooperative Learning Network is a live, interactive 60-minute conference presented over the telephone and over the Internet. You can attend from any location that has telephone and Internet access. You pay just one registration fee for as many participants as you wish at each call/log-in location.

Note that high-speed Internet access is not mandatory – the system works with dial-up but you must have separate connections for the audio and video portions. You may use cell phones for the audio if you have only one connection.

**Who presents at one of these sessions?**

Your Cooperative Learning Network will have one or more speakers who are recognized experts on the topic. Conferences typically include a Q&A session; you can ask questions by phone or instant messaging options.

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**NSAC provides accounting, tax and business education uniquely tailored to cooperatives.**

**Upcoming CLN Workshop(s):**

**Lease Accounting Revisions & Timeline**

**Date:** Wednesday, November 12, 2014  
**Time:** 11:00 AM ET / 10:00 AM CT / 09:00 AM MT / 08:00 AM PT [Prevailing Time]  
**Presenter(s):** Jeff Dieleman, CPA, Audit Partner, Moss Adams, LLP  
**Objective:** one-hour session to provide a summary of the major provisions of the exposure draft as well as a discussion of the thought processes and proposed timing of the new revisions.  
**Field of Study:** Accounting  
**Program Level:** Basic  
**CPE Credit:** 1 Credit Hour  
**Delivery Method:** Group-Live

A complimentary one-hour CLN is included annually with your membership to NSAC. (a $56 value)


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**CLN policies**

Refunds for CLNs are not provided. Registrants if unable to participate will be provided credit for a future CLN or may opt to be sent a copy of the CLN PODCast following the event. Note PODCasts are not eligible for CPE credit.

For more information regarding refund, complaint and/or CLN cancellation policies, please contact our offices at (937) 222-6707 or info@nsacoop.org.
Membership Chairman Report

The membership committee is excited to announce that we are officially a committee. I want to thank Ryan Jones from Hooker Equity, Hooker OK and Lynn Rogers from CoBank in Wichita, KS for their help in getting the committee up and running again. The goal of the membership committee is not only to find new members, but to assist the organization in bringing value to our membership. We are excited about the efforts of the NSAC in education, not only at the national level but especially within our own chapter. The education committee is doing great things to bring to all of us high quality, timely, and local education that can be employed within our organizations. In addition the national NSAC education committee has a new program where you can get one free CLN each year that you are a member. This is a great opportunity for all members and shows the value of membership.

The membership committee is gearing up for another membership campaign and is looking for ideas on incentives to get members to participate. In addition we are looking for contacts in other cooperative organizations that we can partner with to continue to share our best asset which is cooperative accounting education and expertise.

If you would like to help out the committee or have a good idea for a membership campaign incentive please e-mail me at nickm@lvpfcpa.com.

Nick Mueting

Quotes:

“Never call an accountant a credit to his profession; A good accountant is a debit to his profession.”

—Charles Lyell
Below: Air craft carrier that picked up Osama Bin Laden’s body and dumped it at sea
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<thead>
<tr>
<th><strong>National/Director</strong></th>
<th><strong>National/Chapter Director</strong></th>
<th><strong>Chapter President</strong></th>
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| Mike Meisenheimer (2015)  
Lindburg Vogel Pierce Faris, Chtd.  
P O Box 2047  
Hutchinson, KS 67504-2047  
(620) 669-0461  
mikem@lvpf-cpa.com | Stanley Mitchell (2015)  
Farmers Cooperative  
P. O. Box 263  
Dorchester, NE 68343-0263  
(402) 946-2211  
smithe@farmersco-operative.com | Monte Broeckelman (2015)  
Farmway Cooperative Inc.  
P O Box 568  
Beloit, KS 67420  
(785) 738-2241  
mbroeckelman@farmwaycoop.com |

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<tr>
<th><strong>Chapter Vice-President</strong></th>
<th><strong>Chapter Secretary</strong></th>
<th><strong>Chapter Treasurer</strong></th>
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| Jeff Krejdl (2016)  
Ag Valley Cooperative  
P. O. Box 68  
Edison, NE 68936  
(308) 927-3681  
jkrejdl@agvalley.com | Guy Scofield (2015)  
Scofield & Scofield, P.C.  
7200 South Alton Way, Suite B-100  
Centennial, CO 80112  
(303) 798-2235  
guyscofield@scofieldcpa.com | Andy Campbell (2016)  
Campbell, Shaffer & Company, P. C.  
518 West Maple  
Enid, OK 73701  
(580) 237-3521  
acampbell@csco-cpa.com |

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<th><strong>Chapter Director</strong></th>
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<th><strong>Chapter Director</strong></th>
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| Nick Mueting (2017)  
Lindburg Vogel Pierce Faris, Chtd.  
P O Box 1512  
Dodge City, KS 67801  
(620) 227-3522  
nickm@lvpf-cpa.com | Charles Brandenburgh (2015)  
Frontier Cooperative Exchange  
P.O. Box 37  
Brainard, NE 68626  
(402) 545-2811 Ext, 211  
chuckb@frontiercooperative.com | J. L. Gibbins (2017)  
Hunter & Gibbins, P. C.  
P. O. Box 68  
Sayre, OK 73662  
(580) 928-5524  
jgibbins@huntergibbins.com |

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<th><strong>Mentor Chairman</strong></th>
<th><strong>Membership Chairman</strong></th>
<th><strong>Education Chairman</strong></th>
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</table>
| Stanley Mitchell  
Farmers Cooperative  
P. O. Box 263  
Dorchester, NE 68343-0263  
(402) 946-2211  
smithe@farmersco-operative.com | Nick Mueting  
Lindburg Vogel Pierce Faris, Chtd.  
P O Box 1512  
Dodge City, KS 67801  
(620) 227-3522  
nickm@lvpf-cpa.com | Amy Chambers  
Kansas Farmer Service Assn.  
1515 E. 30th  
Hutchinson, KS 67504  
620 802-0763  
achambers@kfsa.com |

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REGISTRATION FORM

Please register the following person(s) for the NSAC “Basic Cooperative Accounting” class to be held Tuesday, December 2, 2014 from 9:00 AM – 3:00 PM.

There is limited space for the Webex class, so please send in registration as soon as possible.

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Total number attending __________________

Fee per attendee $50.00 X $50.00

Total Amount Due __________________

Please make checks payable to “NSAC – Midwest Chapter”

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Name of Association..............................................................................................................

Address........................................................................................................................................

Please mail the form with payment to: Lindsey Vincent
PO Box 157
Plains, KS 67869

Classroom Locations:
Wichita, KS: CoBank, 245 N Waco, Wichita, KS
Altus, Oklahoma: Plains Cotton Cooperative Assoc. (PCCA), 20284 E. County Road 165, Altus, OK
Colorado: RMFU Cooperative Dev Ctr, 7900 E Union Ave, Ste 200, Denver, CO
Hastings, Nebraska: Cooperative Producers, Inc. (CPI), 265 N. Showboat Blvd.

REGISTRATIONS ARE DUE BY WEDNESDAY, NOVEMBER 26, 2014.