

Webinar series focused on advancing your farm's success

Every Thursday and Friday, beginning January 7th, Minnesota Milk will host four different webinars featuring expert speakers. Webinars are free to members of Minnesota Milk. Non-members will be invoiced a one-time fee of \$100 to access the content. **Register now at mnmilk.org**.

Agenda	People Thursday, 11:00 a.m.	Production Thursday, 1:00 p.m.	Policy & Economics Friday, 11:00 a.m.	Conservation & Sustainability Friday, 1:00 p.m. SPONSORED BY: MIDWEST
January 7/8	Safety Doesn't Happen by Accident	Beef Options for Dairies to Diversify, Maximize profits	MN Milk Resolutions and Policy Opportunities in 2021 Lucas Sjostrom &	A Holistic Approach to Dairy Conservation
	Kevin Wulf	Andrew Swanson	Daryn McBeth	Nathan Hylla
January 14/15	Engaging Employees: We can do it!	Dairy Category Analysis	Financial Knowledge your Banker Wants You to Know	Why The Nature Conservancy Loves Farmers
	Jorge Delgado	Megan Sheets	Gary Sipiorski	Leif Fixen
January 21/22	Making the Most out of your Farm Advisory Team	Oddball Organisms	Dairy 2021 Outlook	Deep Dive on Dairy Data from Discovery Farms
	Leah Bischof	Matt Boyle	Marin Bozic	Tim Radatz
January 28/29	Bend But Don't Break: Exploring Resiliency	Udder Dissection	Environment versus Execution	What's a Strip Tiller have to do with Saving Money?
	Monica McConkey	Mario Solis Flores	Michael Swanson	Amos Smith

February 4/5 ···

······· ONE WEEK BREAK ·······

February 11/12	A Healthy Farm Needs A Healthy Farmer Emily Krekelberg	Can Lower Milk Yield lead to Higher Profit per Cow? Joleen Hadrich	The 2021 Landscape in Washington, DC Paul Bleiberg	The Value of Collaboration for Sustainable Agriculture Ryan Whisnant
February 18/19	Mental Resiliency Dennis Hoiberg	Changing the Game with Dairy Analytics Jeffrey Bewley	Farm Bureau Priorities for Dairy Industry Reform John Newton	Net Zero Initiative Jim Wallace & Karen Scanlon
February 25/26	Sleep: The Fuel of Your Resilience Dennis Hoiberg	Is My Dairy Business Competitive? Actions that Drive Profit Matt Lange & Jon Zander	Building a Vaccine Protocol Joe Armstrong	Got Manure? Cover it Up and Take Credit Melissa Wilson



Minnesota Milk's 2019-2020 Board of Directors

Front (L to R): Bob Dombeck, Marianne Peterson, Shelly DePestel, Dave Buck, Tom Sedgeman.

Back (L to R): Rod Schulze, Ron Miller, Garrett Luthens, Aaron Vogt, Rick Smith, Paul Daley.

All Directors and their contact information are published at MnMilk.org.

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Minnesota Milk Producers Association MnMilk.org • (877) 577-0741

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A new frontier

What's a post-pandemic, post-Representative Collin Peterson and post-Representative Jeanne Poppe world look like with U.S and state House agriculture chairs from the Atlanta suburbs and Esko going to look like? In coming months, we'll find out.

But for Minnesota Milk, our new frontier is we are led by a female board President for the first time. Join me in congratulations to President Shelly DePestel!

At a reorganizational meeting held via Zoom (during such elections staff are not present), your board of directors solidified their executive committee as such:



Lucas Sjostrom Executive Director

- President: Shelly DePestel, Daley Farms of Lewiston, Lewiston
- Vice President: Garrett Luthens, Skyview Dairy, Hutchinson
- Secretary: Bob Dombeck, Sandhill Dairy, Perham
- Treasurer: Rick Smith, Blue Edge Dairy, Adams

Additional MN Milk board members include:

- Dave Buck, Buck's Unlimited, Goodhue
- **Paul Daley**, Daley Farms of Pine Island, Pine Island (and we should note, not closely related to the Daley's of Lewiston)
- Sadie Frericks, Blue Diamond Dairy, Melrose
- Ron Miller, Enchanted Dairy, Little Falls
- Aaron Vogt, Vogt Dairy, Sauk Centre

Going forward, the board decided to continue with nine board members to maintain an odd number through our redistricting process. They will re-evaluate the number of board members the next time the board meets in person.

I owe Past President Dave Buck quite a bit. We started in leadership together, him as President in December 2016 and me as Executive Director in January 2017. I started with Midwest Dairy and Minnesota Milk in early 2016, and to some degree helped assemble our current cast of characters – Shannon and Jenna.

Me being new to the organization at the time, Dave gave grace for my mistakes as we followed in the footsteps of two very helpful mentors in Bob Lefebvre and Pat Lunemann. And we grew to adapt with each other's styles. Mr. Lunemann and I would (and still do) trade emails on the regular – often between 10 p.m. and 4 a.m. Dave would read the emails – or at least I think most of my many and often wordy emails, and we'd usually talk at least once per week. Unfortunately, either his computer failed twice in his three-year presidency, or he really did not want to read all those emails. But we've accomplished quite a bit under President Buck's leadership, and he has paved a good road for the board to continue down. Thank you, Dave!

Changes ahead for ag committees

The new chair of the U.S. House Agriculture Committee is David Scott from Georgia. Chosen due to his seniority, Representative Scott is from the southwest Atlanta

insider 🔁

suburbs. He was born on a farm but lived in homes where his parents were housekeepers in New York. He's interested in food stamps and his district is the headquarters of the Intercontinental Exchange or ICE, owner of the New York Stock Exchange and other exchanges and clearinghouses.

We also lost former chairman and current ranking member Mike Conaway (R-Texas), who was replaced by G.T. Thompson (D-Pennsylvania). G.T. is a known commodity in dairy circles, from a strong dairy area supporting especially the school nutrition improvements like full-fat milk in schools.

On the Senate side, long-time chairman Pat Roberts (R-Kansas) retired, and will likely be replaced by Arkansas Senator John Boozman (R-Arkansas).

In Minnesota, the Senate agriculture committees have been consolidated as both policy and finance will gavel in under Senator Torrey Westrom (R-Elbow Lake).

With the loss of Rep. Poppe, Rep. Brand and Rep. Tabke in elections, the agriculture committee lost the top three Democrats. Rep. Mike Sundin (D-Esko), will take the gavel in January. Minnesota Milk met with him December 9 to learn more about his priorities and share ours.

As of this writing, Minnesota Milk has a meeting set up with new state House agriculture committee vice chair Rep. Todd Lippert (D-Northfield) and is waiting word of the Senate Vice Chair. We've also reached out to Rep.-Elect Michelle Fischbach, who replaces Collin Peterson in our western district.

Priorities for 2021: Broadband, border-to-border

With the pandemic putting many things on hold and forcing us to switch to immediate needs, "Broadband-Broadband-Broadband" may be the compromise words you hear from many agricultural and rural coalitions. Whether at the federal level, state level, in rural areas, or spotty cities due to more people working from home, those whom don't have broadband, now know it. Minnesota Milk decided in December to join the Minnesota Rural Broadband Coalition. You can do a speed test to help them map the rural portions of the state to make our case for better rural broadband **(see advertisement on page 15)**.

New ag tax equalizers should stay

While we released a collective sigh of relief, one of the worries in a down economy and tax revenue condition was the latest tax benefits could float away. Section 179 and the Like Kind Exchange Federal Conformity, along with the Ag2School credit have finally caught Minnesota dairy farmers up to other states and Minnesota businesses. In just a technical aspect, it is going to make tax planning and doing business in Minnesota much easier than the previous calculations and add-backs.

AgREETT, MDI and Livestock Investment Grants show big returns

The Agricultural Research, Extension Education and Technology Transfer (AgREETT) program is now into its second phase, churning out new professors who have secured many federal and industry grants. Minnesota Milk strongly supports this program. The Minnesota Dairy Initiative program allows farmers to build strong teams to make planning better. Livestock Investment Grants have helped numerous young and beginning farmers buy into or start anew their dairy ventures. We'll fight hard for all three in the state agriculture department budget.

Federal DMC needs an update for small farms

Minnesota Milk supports legislation that would update the Dairy Margin Coverage (DMC) base to the most recent numbers for those in Tier 1. Through Minnesota Milk's work, the DAIRI at the state level incentivized over 75% of Minnesota dairy farms to enroll in the five-year DMC program, protecting them from the storm of 2020.

Drivers Licenses for All and Federal Immigration Reform

Minnesota Milk will continue to ask for safer roads by ensuring anyone who is driving on Minnesota roads can be licensed with our Drivers Licenses for All bill. At the federal level, we support the work of the Agriculture Workforce Coalition to continue a path to a year-round visa for dairy farm workers and their families.

More discussion to be had...

Our policy committee will meet in January, membership committee in February and education committee in March to discuss timely topics on which Minnesota Milk can utilize resources to improve policy, enhance education or increase membership benefits for our dairy farmers. If you have suggestions or want to be part of a committee, please email any of our staff or board members.

Here's to a "more normal" 2021!

Lucas Sjostrom, Minnesota Milk Executive Director lucas@mnmilk.org | (320) 249-8701

2020 Producer of the Year Award — Spadgenske Dairy

The Minnesota Milk Producers Association **2020 Producer** of the Year is Spadgenske Dairy, Menahga, Minn. The Spadgenske Farm includes twin brother Mike and Mark Spadgenske, and Mark's wife Kristine. Mark and Kristine have four children, Ryan, Kate, Adam and Seth, and Mike has a son, John. Ryan works full-time on the farm. The honor was formally bestowed on Dec. 2, during the Minnesota Milk virtual annual meeting.

"The Spadgenske family exemplifies the resiliency we've been seeing in Minnesota dairies. They manage their risk well, focus on their strengths and thoroughly evaluate big decisions amongst other possibilities," said Lucas Sjostrom, executive director of Minnesota Milk. "By being diversified and involved in their community, they're a great example of Minnesota dairy farming in 2020."

Spadgenske Dairy was established in 1994 and today, milk 350 cows and farm 1,400 acres of crops. "Learning from the successes and failures of the past and building for the future is the motto of everyday life on the farm," said Kristine Spadgenske. "We are not afraid to think outside the box and are willing to try something new." Church, school and community are also important to the family, and they are an example of how to live life to its fullest and be there to help in their community. The entire family is active in 4-H and FFA as well as the annual Midsummer Celebration at the county fair. The Spadgenske Dairy has an open-door policy and loves giving tours of the dairy, with their favorite being the annual fall trip from the Menahga first graders.

Both Mark and Kristine are very active in the dairy industry including participating in lobbying in Washington D.C. and at Minnesota Milk's Dairy Day at the Capitol. Kristine also has served on the Minnesota Dairy Promotion Council since 2008 and served as a Minnesota Milk board member from 2011-2019.

As recipient of the Producer of the Year award, the family receives a scholarship toward educational programming and a framed and matted art print.



Spadgenske family (L to R): Kristine, Mark, Seth, Mike, John, Ryan, Kate and Adam.

2020 Producer of the Year Spadgenske Dairy



2020 Bruce Cottington Award – Tom Anderson

Minnesota Milk Producers Association recipient of the **2020 Bruce Cottington "Friend of Dairy" award** is Tom Anderson. This award recognizes individuals who foster the goals and ideals of Minnesota Milk through their own personal efforts. These leaders are integral to the fabric of the Minnesota dairy industry, display leadership and are involved in their local communities.

Tom has served as a Farm Business Management instructor with Riverland Community College since 1998. Since 2007, Tom has been instrumental in focusing on dairy robotics. He works with over 60 dairy farms across Minnesota. "He takes his role very seriously, and what we do [as farmers] means just as much to him as it does to us." Minnesota Milk members, John and Connie Meyer, share.

His passion for agriculture and the people in the dairy industry is visible as he's driven to help farm families thrive into the next generation of dairy business ownership. Tom urges his students to be prudent in accurate record keeping and provides value to his student farms through timely communication. Tom was formally recognized during the Minnesota Milk annual meeting that was held virtually on December 2, 2020.



2020 Bruce Cottington Award Tom Anderson

Q&A with Tom Anderson

Tom, from your perspective as a Farm Business Management instructor, what are you seeing in terms of how this past year stacks up compared to previous years?

It's safe to say that 2020 has been a memorable year. It started with good prices followed by very poor prices and again strong prices for most all commodities. Net farm income may be one of the best in years for dairy operations. However, government support is likely to exceed the annual net farm income by 20% - 40%. This is very concerning in the long run for the dairy industry.

What's the main lesson you try to instill with all your Farm Business Management students in particular?

Making sound business decisions based on financials; finance is cold, cruel and heartless. But then we factor in the personal side, and make an educated decision based on financials and the value of your system. We need sound recordkeeping and benchmarking to see how you stack up against the industry and yourself. Minnesota Milk advocates for support of Livestock Investment Grants and Minnesota Dairy Initiative. How do these benefit Minnesota dairy farmers from your perspective?

Livestock Investment Grants allow many producers (especially the younger generation) to have access to some capital to benefit a farm in many areas – environmental, farm transition, labor etc., stray voltage testing etc. It provides for a more level playing ground for all applicants. It also creates incentive and mode of mental support for producers to know they are not alone.

Minnesota Dairy Initiative is a model for success. It provides many farms some structure and opportunity to bring a variety of the farm vendors – Vet, Finance, Nutrition, Crop Consulting, breeding etc. – to sit at the table all at one time and share insights, improve conversation and surely profitability in the long run. It is a non-intrusive Board of Leadership that all business can benefit from. This Leadership Board can provide support and guidance to a producer who is often "alone" in making large and impactful decisions.

Message from UMDIA President

It has been an interesting year to say the least. The year started with our spring meetings held in Rochester and St. Cloud with great attendance from both UMDIA and MN Milk members. UMDIA had a great pool of applicants for our scholarships and granted three \$1,000 scholarships. I am very excited for the future of the dairy industry. Our general manager Doris Mold resigned in March, and this has provided opportunities for the board to think further outside the box. As a board, we decided to use the pandemic as an opportunity to evaluate our organization and put together a strategic plan. April VonRuden was instrumental in the processes, which was conducted over four months, while using an outside consultant. The UMDIA board is extremely excited for the future of our organization.

We appreciate the collaboration with Midwest Dairy and our continued working relationship with Minnesota Milk which included the Phil Ploud presentation at our virtual meetings. As a board we are excited to move forward into 2021 with hopes of in-person meetings. I want to personally thank the UMDIA board, Scott Stude, Kate Brown, Dale Heintz, Dawn Raymond, Tom Berry, David Weinand and Elaine Santi, for all their extra hard work this year. I am extremely lucky to



Nikki Studenski UMDIA President

have the opportunity to work with such a talented group of individuals. As the current president of UMDIA I want to personally wish all of you a safe and healthy close to 2020 and I look forward to what 2021 has to offer.

Nikki Studenski UMDIA President

UMDIA Board of Directors

The UMDIA Board of Directors consists of nine voting members: five elected by membership and four appointed by the UMDIA President. Additionally, advisory board members (nonvoting) bring additional skills and expertise to UMDIA.

President Vice-President Secretary Treasurer	Dawn Raymond Scott Stude Nikki Studenski Elaine Santi	Elected Contract Cont	Cheryl Eia Dan Erickson Steve Gunderson		2 DAIRY INDUSTRY
Treasurer	Tom Berry Dale Heintz Rueben Nilsson	Appointed Elected Elected Elected	Jeff Johnson Todd Juntunen Jim Klein Lisa Ramacher	Advisory Advisory Advisory Advisory	UMDIA
	Erin Royster Lucas Sjostrom Courtney Beer Mark Dilbeck	Appointed Appointed Advisory Advisory	Christa Schlosser Jill Stuber David Weinand John Wolf	Advisory Advisory Advisory Advisory Advisory	



Minnesota pilot project launched to increase farmer participation in ecosystem services market

Minnesota Department of Agriculture

Ecosystem Services Market Consortium (ESMC) and The Nature Conservancy (TNC) announced the first-of-its-kind pilot project in Minnesota to provide financial incentives to encourage more farmers to implement practices that help improve soil health, store carbon in soils and reduce nutrient run-off from farm fields. One of only a handful of such projects have been launched to date in the United States. More projects are planned to help test and streamline the creation and sale of credits from farmland for storing carbon, reducing greenhouse gas emissions and improving water quality and quantity. The goal will then be to establish a national ecosystem services market in 2022.

The project in central Minnesota will work with farmers, at no cost to them, and a number of agricultural businesses and partners to test the ESMC protocols for measuring the ecosystem service benefits of improved nutrient management, soil health, and edge-of-field best management practices on 50,000 acres that have corn and soybean cropping systems with a heavy dairy or livestock component. It was borne out of interest from the local agricultural community and among agribusinesses in the development of long-term financial incentives for sustainably managed farmland. Baseline testing of fields and soil will begin this fall in the project area, which includes much of the land that drains into the Sauk River, a tributary of the Mississippi River. Improvements will then be tracked and assessed.

The Minnesota project is made possible through funding from the Natural Resources Conservation Service, the Minnesota Department of Agriculture, and TNC, and it leverages existing cost share and technical assistance funding from project partners including Stearns Soil and Water Conservation District, AgCentric, Centra Sota Cooperative, Environmental Initiative, Field to Market, Headwaters Agriculture Sustainability Partnership, Houston Engineering, Land O'Lakes Truterra, MBOLD, Midwest Dairy, Minnesota Milk Producers Association, Syngenta and the University of Minnesota Forever Green Initiative.

In addition to these partners, ESMC and TNC look to collaborate with additional existing farm data and sustainability programs and partners to increase market innovation in support of cost-effective practices and projects that benefit the environment and producers.

"North America has always served as the breadbasket to the world. We can also now serve as a global model, demonstrating how farmers and conservationists can work together to achieve mutual goals. We are showing that through best-management practices and targeted conservation projects we can achieve a triple win: lower farming costs, produce more food, and conserve healthy lands and waters for the next generation," said Leif Fixen, The Nature Conservancy's Agriculture Strategy Manager.

ESMC is launching several more pilot projects this fall and next spring, focusing on row crop, grassland, and grain production systems.

"This project will result in real, quantified reductions of GHG emissions and nutrient loading to surface water, while also providing key insights to attain efficiency and scale," said Debbie Reed, ESMC Executive Director. "Thorough understanding of how cropland can provide ecosystem services is essential as we strive to offer our programming from coast to coast and ultimately reward producers for services provided across 250 million acres."

Dues Bylaw amendment passes 71 to 22

Minnesota Milk members paying annually will see a slight change in their membership form as the membership voted to eliminate the \$2 per hundredweight membership option and conform all memberships to \$0.01 per hundredweight.

This will not raise or lower dues for annual members on paper, but just as the organization has asked members to pay their per-animal fee in the past, we will ask members to pay their per hundredweight fee. Annual membership forms will be mailed in similar timing to the Insider. For paperwork reasons, Minnesota Milk staff prefers that members utilize the milk check payment option and now that the rates are identical, farmers may consider switching. However, we do understand some farmers prefer paying via check once per year, which is an option we plan to continue for the foreseeable future.

UMDIA 2020 cheese and butter contest winners



BUTTER CONTEST SCORES — March 15, 2020

Continuous churn	Score
1st Brady Dalton	
2nd Cody Leslie	
3rd Paul Theide	
4th Forrest Bieraugel	
5th Richard McMonagle	
6th Matthew Regner	
7th Danielle Dobie	
8th Scott Kuehn	
9th Al Kopischke	
10th Amanda Hunt	97.667
11th Joey Vogel	
12th Nike Ranweiler	
13th Ernesto Cano	

Artisan churn

1st Nick & AJ Arntz Sunrise Dairy of St. Louis County	97.750
2nd Lori Allard Hope Creamery	
3rd Hudson Mrotz Hope Creamery	

CHEESE CONTEST SCORES — March 12, 2020

40# cheddar block 1st Scott Vanderloop Land O'Lakes	— Kiel, WI
Barrel cheese	
1st Jared Terning First District	
Miscellaneous cheese	
1st Leo Roush First District Cheddar w/Re	C SECOND SECONDO SECOND SECONDO SECO
Artisan cheese	
	ge wit <mark>h Fenugreek</mark>
(Camembert s	tyle)





Associate Members

DIAMOND

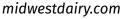


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Compeer Financial is a member-owned, Farm Credit cooperative serving and supporting agriculture and rural communities. We provide loans, leases, risk management and other financial services throughout 144 counties in Illinois, Minnesota and Wisconsin. Compeer Financial exists to champion the hopes and dreams of rural America.

MIDWEST

Midwest Dairy™ represents 6,500 dairy farm families and works on their behalf to build dairy demand by inspiring consumer confidence in our products and production practices. We are committed to Bringing Dairy to Life! by Giving Consumers an Excellent Dairy Experience and are funded from farmers from across a 10-state region, including Minnesota, North Dakota, South Dakota, Nebraska, Iowa, Illinois, Missouri, Kansas, Arkansas and eastern Oklahoma. For more information, visit MidwestDairy.com. Follow us on Twitter and find us on Facebook at Midwest Dairy.





GOLD

Alltech AMPI Arnold's of Kimball, Inc. Investors Community Bank Minnesota Select Sires

BRONZE

40 Square Cooperative Solutions Agri-King AgVenture Feed & Seed, Inc. American Agco Trading Company Amino Plus / Ag Processing, Inc. Anez Consulting, Inc. Arm & Hammer Animal Nutrition and Food Production Arnzen Construction/St. Rosa Lumber Blue Lake Plastics LLC Boehringer Ingelheim | Burnett Dairy Co-op | Carlson Wholesale, Inc. | Centra Sota Cooperative | Dairy Farmers of America | Farm First Dairy Cooperative | Farm Systems | Farm-Rite Equipment, Inc. | Foresight Bank - Plainview | Form-A-Feed, Inc. | Kreofsky Building Supplies Leedstone, Inc. | Midwest Livestock Systems, Inc. | Minnesota DHIA | Minnesota Farmers Union | Munson Lakes Nutrition, LLC | Origination, LLC Phibro Animal Health Corporation Udder Tech, Inc. United Farmers Coop

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Q&A with new Minnesota Milk board member: Sadie Frericks

Tell us about yourself. What characteristics do you have that make you a good board member?

I grew up on a dairy farm in Aitkin County in northeastern Minnesota. I graduated from the University of Minnesota with a degree in agricultural communications and marketing. After college, I worked for the Farm Service Agency and a small community newspaper. In 2005, I started dairy farming with my husband, Glen. I continue to write, now as a columnist for the Dairy Star. I have also become involved in the greater dairy community, serving for many years on our county's Breakfast on the Farm committee, the Dairy Girl Network Board of Directors, and NMPF's Young Cooperator Advisory Council. I currently serve on the Minnesota Dairy Growth Alliance Steering Committee, as a board director for Cooperative Network and Cooperative Development Services, and as an elected leader for Land O'Lakes.

I hope my inquisitiveness in the boardroom, creativity, communication skills, and political advocacy experience will serve the members of Minnesota Milk well.

Tell us about your family.

My husband, Glen, and I have been married for 18 years. We have three

children: Dan, 14, Monika, 11, and Daphne, 8. Our extended family includes several favorite cows, our two Australian Shepherds, a clowder of barn cats, and a flock of laying hens.

Tell us about your farm.

Our farm, Blue Diamond Dairy, is a first generation, hybrid dairy. We milk 100 cows and raise all of our replacements. In the winter, we house our cows in a tie-stall barn and outdoor bedded pack; in the summer, our cows and heifers graze on 100 acres of pasture. We own 20 acres and rent another 55 acres of cropland, on which we rotate silage corn and alfalfa. We buy a large portion of our feed and hire out most of our fieldwork and harvesting.

What is your vision for the future of the dairy community in Minnesota?

As I look to the future, I would like to see Minnesota as a place where dairy remains a vibrant industry and farms of all sizes continue to thrive. This future requires strong partnership between forward thinking, creative dairy farms and nimble, progressive dairy processors.

What issues are you passionate about as you start your term on the board?

I am passionate about dairy farmers telling their stories, especially to the

Frericks family (L to R): Sadie, Glen, Monika, Dan, and Daphne.





Sadie Frericks At-large representative

lawmakers in our state. As more of our senators and representatives come from urban areas, we need to continue reaching across the rural-urban divide and helping all lawmakers understand how the policies they make affect dairy farmers.

What value do you see in your membership with Minnesota Milk?

As a dairy farmer, it's incredibly easy for my focus to remain on the dayto-day operation of our farm. I rely on Minnesota Milk to monitor the issues affecting the dairy community and keep me informed. Additionally, I cannot be in St. Paul at the Capitol every day, so I also rely on Minnesota Milk to ensure that the dairy community is represented in our statehouses.

If you were to give advice to the next generation what would it be?

I could write volumes about the lessons I've learned as a first generation farmer. In no particular order, here are a few abbreviated pieces of advice: Set clear goals for your farm business and your personal life. Focus on profit, not production. Be creative when searching for solutions to challenges. Make your personal health, your herd's health, and your soil's health top priorities.

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Statement of Financial Position September 30, 2020

Assets				
Cash and Cash Equivalents	\$	250,024		
Cash Limited in Use		23,098		
Total Cash and Cash Equivalents		273,122		
Accounts Receivable		400		
Interest Receivable		236		
Prepaid Expense		4,706		
Certificates of Deposit		165,062		
Total Assets	\$	443,526		
Liabilities and Net Assets				
Liabilities:				
Accounts Payable	\$	74,952		
Deferred Revenue		67,377		
Total Liabilities		142,329		
Net Assets:				
Without Donor Restrictions		278,099		
With Donor Restrictions		23,098		
Total Net Assets		301,197		
Total Liabilities and Net Assets	\$	443,526		



Statement of Activities For the Year Ended September 30, 2020

Descenter	Without Donor Restrictions		With Donor Restrictions		Total	
Revenues: Producer Crosmony Membershing	\$	191,298	\$		\$	191,298
Producer Creamery Memberships Producer Annual Memberships	φ	158,649	φ	-	φ	158,649
Associate Memberships		128,450		-		128,450
MN Milk Dairy Conference Expo		49,772		_		49,772
Other Event Income		26,988		_		26,988
Educational Scholarships		- 20,900		21,178		20,988
Environmental Projects		5,266		- 21,170		5,266
Newsletter Advertising Sponsorships		4,050		-		4,050
Interest Income		2,974		-		2,974
Net Assets Released from Restrictions		17,939		(17,939)		-
Total Revenues		585,386		3,239		588,625
Expenses:						
Program Services:						
Milk Producers		343,538		-		343,538
Supporting Services						
Management and General		170,650		-		170,650
Fundraising		5,039		-		5,039
Total Supporting Services		175,689		-		175,689
Total Expenses		519,227		-		519,227
Change in Net Assets		66,159		3,239		69,398
Net Assets, Beginning of Year		275,415		19,859		295,274
Prior Period Adjustment (See Note 6)		(63,475)		-		(63,475)
Net Assets, Beginning of Year, as Restated		211,940		19,859		231,799
Net Assets, End of Year	\$	278,099	\$	23,098	\$	301,197



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Newsletter & Annual Report December 2020

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