

South Dakota Soybean Research & Promotion Council Board Meeting Minutes

Friday, June 17th, 2022 8:00 a.m. – 3:30 p.m.

ACE Board Room – 5000 S. Broadband Lane, Suite 224, Sioux Falls, SD 57108

Present: Tim Ostrem, Chairman; David Struck, Vice Chairman; Todd Hanten, Treasurer; Craig Converse, Mike McCranie, Heather Beaner, Dawn Scheier, Ardon Wek, and Jason Frerichs during portions of the meeting via electronic device

Guests Present: David Iverson, Molly DeHaai, Jeff Thompson; SDSA 2nd Vice President; Jordan Scott, SDSA President; and Maggie Vander Laan

Staff Present: Jerry Schmitz, Executive Director; Becky Cypher, Executive Assistant; Adam Kask, Market Development & Research Director; Paul Van Sloten, Accounting Manager, Mariah Kessler, Communications Specialist; and Bonnie Dybedahl, Program Manager

Pledge of Allegiance

Chairman Ostrem led the board in the Pledge of Allegiance.

Call to Order – Tim Ostrem

Chairman Ostrem called the meeting to order at 8:06 a.m.

Approval of Agenda – Tim Ostrem

Todd would like to add the hybrid meeting discussion to the agenda today at 1:25 p.m. before the budget review.

Mike McCranie moved to approve the agenda with the addition of the hybrid meeting discussion. Seconded by Ardon Wek. Motion passed unanimously.

Distribute Annual Conflict of Interest Forms – Tim Ostrem

Chairman Ostrem asked board members to declare any new conflicts. Mike McCranie said he would like to add his USSEC seat as a possible new conflict. He was recently appointed to USSEC through USB. Board members were also given FY23 annual Conflict of Interest Forms to complete.

SDSRPC Director Election Certification

David Iverson was elected to District 4, and Dawn Scheier (District 3) and Mike McCranie (District 7) were elected for their final three-year term.

Heather Beaner moved to certify the election. Seconded by David Struck. Motion passed unanimously.

Soy Aquaculture Alliance, Easton Kuboushek

U.S. Soy Research Collaboration Funding Request - Katherine Drake Stowe

USFRA Presentation – Chris Chaffee

USAPEEC Presentation – Greg Tyler, USAPEEC

Secretary's Report – Jason Frerichs – Jason Frerichs presented via Zoom at 9:28 a.m.

Approve the minutes from the April 5, 2022 Board Meeting

Approve the minutes from the April 6, 2022 Board Meeting

Approve the minutes from the April 15, 2022 Board Meeting

Approve the minutes from the April 25, 2022 Board Meeting

Heather Beaner moved to amend the April 25 minutes by moving Mike McCranie and Dawn Scheier to the present session with a note of times they joined the meeting. Seconded by Jason Frerichs. Motion passed.

Mike McCranie moved to approve the April 5, April 6, and April 15, 2022 meeting minutes as presented. Seconded by Dawn Scheier. Motion passed unanimously.

Jason Frerichs left the meeting at 9:50 a.m.

Introductions

Treasurer's Report – Todd Hanten

Review Financials

Paul stated the financials are in the e-folder for board members to review. Financials were reviewed as presented.

Audit Agency Proposals

Paul said Eide Bailly reached out to us about doing a pricing analysis and said their fees were increasing. Paul reached out to two other organizations for proposals as well. They are in the e-folder for review.

Todd Hanten moved to work with Eide Bailly for the FY22 financial audit. Seconded by Dawn Scheier. Motion passed unanimously.

Strategic Planning

Adam gave an update on the strategic planning process.

Board Trade Mission

Adam reminded the board they wanted him to research trade missions and bring back proposals to the board. The board members reviewed the proposals that were received.

Heather Beaner moved to budget \$200,000 for a board trade mission in FY23. Seconded by Dawn Scheier. Motion passed unanimously.

Account Reserve Discussion

Building Reserves Discussion

Our office lease was renewed for one year, and the board discussed possible office locations.

Heather Beaner moved to put \$2.5 million into a reserve for potential future office opportunities. Seconded by Mike McCranie. Motion passed unanimously.

USB Election Process

The board discussed the USB election process.

Todd Hanten moved to create a policy that if a sitting Council member is a USB candidate, they cannot vote and need to recuse themselves and be exempt from all interviews and voting. Motion failed due to lack of second.

SDSU Institute of Global Sustainability Presentation – President Dunn, Mark Sandager, and Jeff Lakner
Mark Sandager, President Dunn, and Jeff Lakner presented on the new Institute of Global Sustainability.

Skechers Promotion for Ag Teachers

Jason previously suggested purchasing Skechers for FFA/ag teachers.

David Struck moved to purchase Skechers soy-based shoes for FFA/ag teachers. Seconded by Heather Beaner. Motion failed.

AgOutlook Visionary Leadership Award

Dwayne Beck was determined this year's Visionary Leadership recipient based on consensus.

Communications Specialist Report – by Mariah Kessler

Market Development & Research Director Report – Adam Kask

Program Manager Report – Bonnie Dybedahl

Administrative Assistant Report – Molly DeHaai

Accounting Manager Report – Paul Van Sloten

Executive Assistant Report – Becky Cypher

Executive Director Report – Jerry Schmitz

Joint Logo

Jerry displayed the new joint logo that was created.

David Struck moved to approve the new joint logo. Seconded by Dawn Scheier. Motion passed unanimously.

Stipends

Todd Hanten moved to process board member stipends quarterly. Seconded by Heather Beaner.

Motion passed unanimously.

Hybrid Meeting Policy

The board revisited the hybrid meeting policy. After options were discussed, Chairman Ostrem said we will go forward with in person meetings, and the new chairman can put it on the next agenda if they wish.

FY23 Budget Review

Adam reviewed the draft budget and the board discussed new proposals that were received since the spring budget meeting.

Public Input

Chairman Ostrem called for public input at 3:28 p.m. None received.

Craig Converse excused himself from the meeting at 4:16 p.m.

USB Director Reports – Todd Hanten, Jason Frerichs, Mike McCranie, & Tim Ostrem

Board Member Organization Reports

Other Items

Heather Beaner moved to go into executive session at 4:54 p.m. for personnel reasons. Seconded by Mike McCranie. Motion passed unanimously.

Ardon Wek left the meeting at 5:01 p.m.

Jason Frerichs joined the meeting via telephonic device at 4:52 p.m.

Chairman Ostrem declared the board out of executive session at 5:52 p.m.

Todd Hanten moved to approve FY23 salaries in the amount of \$738,027.34. Seconded by Dawn Scheier. Motion passed unanimously.

Heather Beaner moved to approve the FY23 budget in the amount of \$7,668,825. Seconded by Todd Hanten. Motion passed unanimously.

Todd Hanten moved to adjourn the meeting at 5:58 p.m. Seconded by Mike McCranie. Motion passed unanimously.