

South Dakota Corn Utilization Council (SDCUC)

Board of Directors Meeting

June 21, 2023

MINUTES

I. Call to Order

The South Dakota Corn Utilization Council (SDCUC) Board of Directors meeting was called to order by President Chad Blindauer at 8:57 AM on Wednesday, June 21, 2023, at the SD Corn office, 4712 S. Technopolis Dr., Sioux Falls, SD.

II. Pledge of Allegiance

President Blindauer lead all present in reciting the Pledge of Allegiance.

III. Members Present

- Nicholas Fickbohm
- Justin Minnaert
- Doug Noem
- Chris Nickeson
- Jay Esser
- Reno Brueggeman
- Chad Blindauer
- Jim Ketelhut

Others present

- DaNita Murray
- Abbey Brunner
- Amanda Bechen
- Margaret Pennock
- Patrick Mahoney
- Gerry Heuer

IV. Agenda Approval

After a motion by Jim Ketelhut, second by Justin Minnaert, the agenda was approved by unanimous vote.

V. Approval of Minutes

After a motion by Doug Noem, second by Jay Esser, the March 1, 2023, SDCUC Board Meeting Minutes were approved by unanimous vote.

VI. Financial Report

Michael Schelling, CPA – Dakota CPA, joined the meeting to present the following financial reports: Q3 (Ending 3/31/23) FY23 Financial Statements – Balance Sheets and Statements of Revenue, Expenditures and Changes in Fund Balances.

After further discussion, a motion was made by Reno Bruegeman, seconded by Justin Minnaert, and carried unanimously to approve the financial reports for the period ending 3/31/23.

Dakota CPA Engagement Letter

After a motion by Doug Noem, second by Nick Fickbohm and further discussion, the Engagement Letter presented by Dakota CPA for FY 2023 was approved unanimously.

FY 2023 Audit

After a motion by Doug Noem, second by Reno Brueggeman, and further discussion, it was approved unanimously to engage the services of Eide Bailly in the amount of \$17,500.

VII. July Corn Congress Trip Approval

Doug Noem indicated he will not be attending Corn Congress; thus President Blindauer appointed Grant Rix to fill this role. After a motion by Jim Kettelhut, second by Doug Noem and further discussion, it was approved unanimously for the following to attend Corn Congress:

- Chad Blindauer
- Reno Brueggeman
- Grant Rix

They will be joined by SDCGA members Dave Ellens, Scott Stahl, Michael Cronin, Gary Duffy, Mark Gross and Trent Kubik.

VIII. Epicosity FY23 Report

Paul Thompson and Heather Covrig from Epicosity presented a detailed report on the results of the ethanol campaign (EthaKNOW).

IX. Staff Updates

Gerry Heuer reported on corn checkoff receipts/refunds (cash basis) through 3/31/23.

X. FY24 Budget Budget Committee-

President Blindauer recommended establishment of a budget committee for next fiscal year, with the following members volunteering to serve:

- Jay Esser
- Nick Fickbohm
- Justin Minnaert

The proposed initial budget indicated \$4,750,200 of net revenue (\$5,200,000 gross check-off revenue) and \$4,377,074 of expense for a net income of \$373,126.

After a motion by Jay Esser, second by Justin Minnaert and further discussion, the revised budget indicating a net income of \$115,417 was approved unanimously.

XI. Other Business Attorney

After a motion by Jay Esser, second by Nick Fickbohm and further discussion, the services of Christopher J. Lent (Woods Fuller) to represent SDCUC were approved on an as-needed basis.

Consultant

SDCUC will engage the services of a consultant to conduct research for public comments for RMA.

XII. Public Comment

No public members present.

XIII. Executive Session (if needed)

No executive session needed.

XIV. Adjournment

A motion to adjourn was made at 4:00 PM by Jim Ketelhut, seconded by Justin Minnaert. Motion carried unanimously.

Respectfully Submitted,

Gerry Heuer, Recording Secretary

Reno Brueggeman, Secretary/Treasurer