

South Dakota Corn Utilization Council (SDCUC)
Board of Directors Final Meeting Minutes
June 15, 2022

Call to Order

SDCUC President Chad Blindauer called the meeting to order at 9:02 AM on Wednesday, June 15, 2022.

Roll Call

DaNita Murray called roll with the following members present: Justin Minnaert, Doug Noem, Stuart Samson, Grant Rix, Jim Klebsch, Reno Brueggeman, Chad Blindauer, Jim Ketelhut

Absent: Nicholas Fickbohm

Others: DaNita Murray, Abbey Bruner, Barb Olson, Gerry Heuer, Michael Schelling (Dakota CPA), Chris Peterson (RHP Management)

Agenda Approval

The proposed agenda was approved following a motion by Doug Noem and second by Grant Rix.

Approval of Minutes

Minutes of the February 24, 2022, and March 3, 2022, meetings were approved following a motion by Jim Klebsch and second by Justin Minnaert.

Quarter 3 SDCUC Financials & FY 2021 audit

Michael Schelling, CPA, presented the Balance Sheet, Statements of Revenue, Expenditures and Changes in Fund Balances for the period ending March 31, 2022. A motion was made by Grant Rix, seconded by Jim Ketelhut, and carried to approve the financial statement.

The audited financial statement for fiscal year 2021, prepared by Eide Bailly LLP, CPAs was previously mailed to board members. A motion was made by Jim Ketelhut, seconded by Reno Brueggeman, and carried to approve the report.

Board Appointments

After a motion by Jim Ketelhut, second by Stuart Samson, and carried, the following appointments were made:

- Bioproducts Innovation Institute: Justin Minnaert
- American Coalition for Ethanol: tabled

Fiscal Year 2023 SDCUC Budget

The board reviewed in detail the proposed FY 2023 budget. After a motion by Jim Ketelhut, second by Grant Rix, the FY 2023 budget showing a net income of \$543,156 was approved including the following amendments:

- A motion by Justin Minnaert, seconded by Jim Ketelhut to eliminate a Corn Promotion funding line.

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- A motion by Reno Brueggeman, second by Jim Ketelhut to eliminate a \$19,000 funding line.
- A motion by Grant Rix, seconded by Justin Minnaert to increase funding line for memberships and sponsorships by \$100,000.
- A motion by Jim Ketelhut, seconded by Stuart Samson authorizing up to \$10,000 for at least two concept pitches on Food vs. Fuel.

Executive Session

No Executive Session was held.

Other Business

Gerry reported that the IRS is changing business mileage reimbursement, effective July 1, from \$.585 to \$.625/mile

After a motion by Jim Ketelhut, seconded by Reno Brueggeman, the Dakota CPA Engagement Letter for the FY 2023 was approved

A motion by Reno Brueggeman, seconded by Jim Ketelhut authorizing a SDCUC credit card not to exceed a credit limit of \$10,000

Public Comment

No public attendees present.

Adjourn

A motion to adjourn was made by Jim Ketelhut, seconded by Justin Minnaert. The meeting was adjourned at 2:29 PM.