National FFA Foundation Board of Trustees
Meeting Minutes
Wednesday, August 6, 2008
Indianapolis, Indiana

Board Members Present:
Steve A. Brown, National FFA Executive Secretary, Program Specialist Agricultural Education, U.S. Dept. of Education, Washington, D.C.
Jerry R. Rose, 2008 Sponsors’ Board Chairman, Corporate Vice President, Cargill Incorporated, Wayzata, Minnesota
Zach Kinne, National FFA President, Eagleville, Missouri
Robert Torres, AAAE Representative, Associate Professor and Dir. of Undergraduate Studies, University of Missouri, Columbia, Missouri
Carl Igo, AAAE Representative, Division of Agricultural Education, Montana State University, Bozeman, Montana
Keith Cox, State FFA Executive Secretary/Treasurer, Clemson University – Agricultural Education, Florence, South Carolina
Sally Shomo, NAAE President-Elect, Staunton, Virginia
Brett Evans, State FFA Executive Secretary, Utah FFA Association, Logan, Utah
Joel Larsen, State Supervisor, Program Specialist Agricultural Education, Minnesota Dept. of Education, Roseville, Minnesota
Dennis Fiscus, Head State Supervisor, CTSO Director, Arizona Department of Education, Phoenix, Arizona
Ike Kershaw, Assistant Director/State FFA Advisor, Ohio Department of Education, Columbus, Ohio
Wilbur Chancellor, State Supervisor of Agriculture Education, Mississippi Department of Education, Mississippi State, Mississippi
Thomas J. Dormody, USDE Representative, Professor, Agricultural and Ext. Education, New Mexico State University, Las Cruces, New Mexico
Robert B. Calvin, USDE Representative, Ag Ed Instructor/FFA Advisor, Troy Buchanan High School, Troy, Missouri
Marion Fletcher, National FFA Treasurer, Supervisor for Agricultural Education, State Department of Education, Little Rock, Arkansas

Members Unable to Attend:
Jeff Simmons, 2009 Sponsors’ Board Chairman, President, Elanco
Harold Eckler, NAAE President, Shelbyville, Missouri

Others Present for All or Portions of the Meeting:
Doug Loudenelager, Chief Operating Officer, National FFA Organization & National FFA Foundation, Indianapolis, Indiana
Dennis Sargent, Sr. Director Foundation, National FFA Foundation, Indianapolis, Indiana
**Tom Kapostasy**, Sr. Director Business Operations, National FFA Organization, Indianapolis, Indiana

**Tony Small**, Sr. Director Education Division, National FFA Organization, Indianapolis, Indiana

**Will Waidelich**, Sr. Director Research Development and Sponsored Programs, National FFA Organization, Indianapolis, Indiana

**Bill Stagg**, Director Information Services, National FFA Organization, Indianapolis, Indiana

**Mark Cavell**, Director Information Technology and CTO, National FFA Organization, Indianapolis, Indiana

**Joel Gibbons**, Team Leader Information Technology Operations, National FFA Organization, Indianapolis, Indiana

**Vicki Settle**, Director Financial Services and CFO, National FFA Organization, Indianapolis, Indiana

**Bobby Donahue**, Director of Individual Giving, National FFA Foundation, Indianapolis, Indiana

**Josh Remington**, Program Manager, National FFA Foundation, Indianapolis, Indiana

**Dale Crabtree**, Director Convention and Related Events, National FFA Organization, Indianapolis, Indiana

**Jay Jackman**, NAAE Executive Director, Lexington, Kentucky

**Bruce Lazarus**, FFA Executive Secretary/Ad Ed. Program Advisor, Arkansas FFA Association, Little Rock, Arkansas

**Tyler Tenbarge**, Eastern Region Vice President, Haubstadt, Indiana


**Noel Poulton**, Sr. Business Analyst, National FFA Organization, Indianapolis, Indiana

**Christopher Cannon**, Bentz Whaley Flessner, Arlington, Virginia

**Pam Holbert**, Executive Assistant, National FFA Headquarters Operations, Alexandria, Virginia

**Call to Order**
Trustee President Case called the Board of Trustee’s meeting to order at 8:00 a.m. and introduced 2008 Sponsors’ Board Chairman, Jerry Rose, Corporate Vice President, Cargill, Incorporated. President Case also announced that Elton Maddox had stepped down as 2009 Sponsors’ Board Chairman and that Jeff Simmons, President of Elanco, had taken his place.

**Seating of New Board Members**
Wilbur Chancellor was declared duly seated on the board by Trustees President Case.

**Agenda Adjustments**
Item #7, review and analysis of 2007 financial results, was shifted to come after item #5, report of 2008 Chairperson of the Individual Giving Council.
Approval of Minutes

MOTION: Moved by Keith Cox seconded by Dennis Fiscus and carried to approve the National FFA Foundation Board of Trustees’ January 31, 2008 Minutes, the National FFA Foundation Executive Committee May 21, 2008 Minutes, National FFA Foundation Audit Committee Conference Call July 18, 2008 Minutes and National FFA Foundation Executive Committee Minutes from meeting conducted via e-mail on July 25, 2008.

Report of 2008 Chairperson of the Foundation Sponsors’ Board – Jerry Rose
Sponsor Board Chairman, Jerry Rose, reported that the Foundation was on track to achieve another record fund raising year.

National FFA President, Zach Kinne, expressed his heartfelt thanks to the Foundation for their investment in the lives of FFA members.

Dennis reported that individual giving was up 28% compared to last year at this time.

Review and Analysis of 2007 Financial Results – Dennis Sargent
Trustees heard an extensive report on 2007 financial results and the measures being taken to restore unrestricted net assets to historical levels.

Report from the 2007 Foundation Audit Committee – Jerry Rose
Trustees accepted the 2007 audit, which reported no material weakness. The board had previously received an extensive internal control study that also identified no major weakness in internal systems and processes.

MOTION: Moved by Joel Larsen seconded by Bobby Torres and carried to accept the report of the Audit Committee and the 2007 National FFA Foundation audit.

Board Member, Dennis Fiscus, requested that FFA staff report back at the January 2009 meeting detailing what has been done to address page 4 and 5 of the auditor’s letter in reference to drawing clear lines between the FFA Foundation and its related organizations. (Attachment #1)

2008 Financial Report and Investment Results – Marion Fletcher and Vicki Settle
Marion and Vicki shared information from the Investment Monitoring Report and Statement of Activities for 6/30/08. (Attachment #2 & #3)

MOTION: Moved by Bobby Torres seconded by Sally Shomo and carried to accept the financial report and investment results as presented.

Report of the National FFA Foundation Office – Dennis Sargent
The National FFA Foundation has had a very successful beginning toward achieving the 2008 Campaign Goal of $14 million set by Sponsors Board Chairman Jerry Rose, Corporate Vice President of Cargill, Inc. Monsanto is committed to becoming the
Foundation’s third Platinum Sponsor contributing $1 million annually to FFA Foundation programs emphasizing leadership development, agriculture sciences and promotion through the FFA New Media Network. The Pooled Investment Trust Fund was opened on July 1 with the Connecticut FFA being the first state to use this pooled investment opportunity.

See attached update for more details. *(Attachment #4)*

**Report on the FFA Foundation Fundraising Software Study – Dennis Sargent**

Dennis reported on the results of a major fundraising software study. It has identified the need to adopt a new system to better manage contributions and potential donors. Foundation staff will be bringing a formal request for the investment in the new system at the January meeting.

**Approval of Minnesota Resolution**

**MOTION:** Moved by Joel Larsen seconded by Marion Fletcher and carried to approve the Minnesota Charitable Organization Registration Statement for signing by Dr. Case, as President and Steve Brown, as Secretary of the Foundation Board of Trustees.

**Funding Requests and Discussion with AERO Groups – Doug Loudenslager**

**MOTION:** Moved by Rob Calvin seconded by Dennis Fiscus that National FFA Foundation Board of Trustees approve the pursuit of special project funding to support the National Ag Ed Leadership (NAEL) Fellow as a new FFA program. *Motion fails.*

**The National Council for Agricultural Education (The Council) – Ike Kershaw**

Ike reported that The Council is moving forward with Curriculum Content Standards and anticipates completion by the 2009 Ag Ed Summit.

Dennis Sargent reported that the consultants for the 10 x 15 Feasibility Study recommended and the staff concurred, that in light of the level of unrestricted net assets the study be delayed.

Will Waidelich shared a report from Team Ag Ed Learning Center (TAELC) with board members. *(Attachment #5)*

**National Association of Agricultural Educators (NAAE) – Jay Jackman**

Jay expressed his gratitude to the FFA Foundation and staff for pursuing sponsorship for NAAE programs.

**MOTION:** Moved by Carl Igo seconded by Brett Evans and carried that National FFA Foundation Board of Trustees approve the pursuit of special project funding of $30,000 to support the Project PALS Enhancement Greenhouse Grants as a new NAAE program. *(Attachment #6)*
MOTION: Moved by Marion Fletcher seconded by Joel Larsen and carried to seek special project funding of $42,700 to provide support for increased enrichment of the National PAS Officers during their year of service. *(Attachment #7)*

Consortium of Collegiate Agricultural Organizations – Tony Small
The Consortium is the place future leaders of the agriculture industry go for career opportunities, cutting-edge leadership development, and new ideas to make their organizations more effective. We focus on the future of the agriculture industry by promoting excellence in future careers. Tony reported that the Consortium will have a full-time staff person as soon as the position is filled.

Appointment of Study Committee on Foundation Governance – Larry Case
Trustee President Case appointed the following to serve on a Trustee Governance Steering Committee: Joel Larsen (Chairman), Keith Cox, Marion Fletcher, Steve Brown, Rob Calvin, Larry Gundrum, Larry Case, Dennis Sargent and Tom Dormody (consultant).

Retiring Trustees
Retiring Trustees Jerry Rose, Bobby Torres, Keith Cox and Zach Kinne were recognized.

The next meeting of the National FFA Foundation Trustees is scheduled for January 19, 2009 in Washington, D.C.

The meeting was adjourned at 12:50 p.m. (EDT).

Larry D. Case, National FFA Advisor & CEO

Steve A. Brown, National FFA Executive Secretary