

# CULTIVATE

A MAGAZINE FOR CLIENTS AND FRIENDS OF COMPEER FINANCIAL® SPRING 2020

## INSIDE:

Compeer Financial  
Fund for Rural America  
2019 Report



THANK YOU, BEEF PRODUCERS.



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It takes passion and dedication to produce safe and nutritious beef and beef products day after day. We're proud to partner alongside hard-working beef farmers and ranchers, processors and others in the beef industry as they work relentlessly to feed the world. Thank you for all you do as we navigate through any situation, together.



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**COMPEER.COM**



# CULTIVATE

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This issue of *Cultivate* is interactive. Look for this icon throughout the issue, which indicates a link for additional information.



Cover: *Wishing you a safe planting season. Learn more about our Safe Planting Giveaway on page 28.*

*Cultivate* is brought to you by Compeer Financial. This publication's name represents our cooperative's commitment to growing long-term relationships with our member-owners and championing the hopes and dreams of rural America. Comments or suggestions for future issues can be sent to [Rebecca.Peterson@compeer.com](mailto:Rebecca.Peterson@compeer.com).




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# Navigating TOGETHER

The word "essential" has come to take on a stronger meaning in 2020. Healthcare workers battling COVID-19 on the frontlines are essential, and many jobs to ensure our communities continue to operate are essential. The agriculture industry is no exception – the farmers who fulfill the critical mission of feeding and fueling our communities and the world are essential, and you always have been. But today's unique environment is prompting many new challenges in agriculture.

No doubt, you have recently had to make difficult changes and decisions for your farm and for your family. While the COVID-19 situation has impacted how we interact with the world, how we teach our children and how we do business, it's also impacted agriculture, creating some volatility and uncertainty in our industry.

Times are unprecedented, but the team at Compeer Financial is here and ready to navigate the uncertainty with you. We always have been and always will be as we continue serving our mission of enriching agriculture and rural America – no matter what. One of our guiding strategies at Compeer in 2020 is to help our clients navigate the economic environment to optimize outcomes. That means our team is here, working proactively alongside you to help you take a realistic look at your operation and provide experienced guidance to help you preserve what you have and plan for the future.

With in-person interactions limited right now, I encourage you to utilize our robust online resources. Our digital tools like Online Banking, our Mobile Banking App and our MyCompeer client portal can connect you quickly and securely to your accounts. You can learn more at [compeer.com/OnlineServices](https://compeer.com/OnlineServices). 

## COMMITMENT TO CLIENTS AND AGRICULTURE

Compeer is taking action in many ways to serve and support you during this time. Compeer Financial was one of the first Farm Credit associations to offer the Paycheck Protection Program (PPP), a loan program through the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The funding is dedicated to helping small businesses continue to meet payroll and other critical expense needs during this challenging time, and Compeer has been very successful in serving our clients through this program.

We're inviting industry experts to share important updates with you via webinars, and our knowledgeable team members are utilizing live video on social media to share important information and answer your questions – everything from impacts on the markets and interest rates to legislative updates.

Additionally, we're working with our Farm Credit System partners, industry influencers and lawmakers to develop solutions for our nation's farmers.

## COMMITMENT TO RURAL AMERICA

Our response also focuses on the health and safety of rural America. In April, we announced our commitment of \$830,000 for COVID-19 relief efforts across our territory. A multi-faceted approach seeks to directly impact the outreach of organizations and partners serving rural communities. The funds are being distributed through donations to local community foundations, rural healthcare facilities, local food banks and more; as well grants for non-profits and emergency response providers.

## THE COMMITMENT OF OUR TEAM

The care and compassion our team members have for agriculture and the farmers and agribusinesses we serve are unparalleled. While agriculture is no stranger to uncertainty and volatility, with changing commodity prices and disruptions to the food supply chain, Compeer is here as a trusted partner. I know it's not easy, but I want you to know our commitment to you remains steadfast. You play a critical role, and we are here to navigate with you every step of the way.



Rod Hebrink  
President and CEO




## PAYCHECK PROTECTION PROGRAM ASSISTANCE

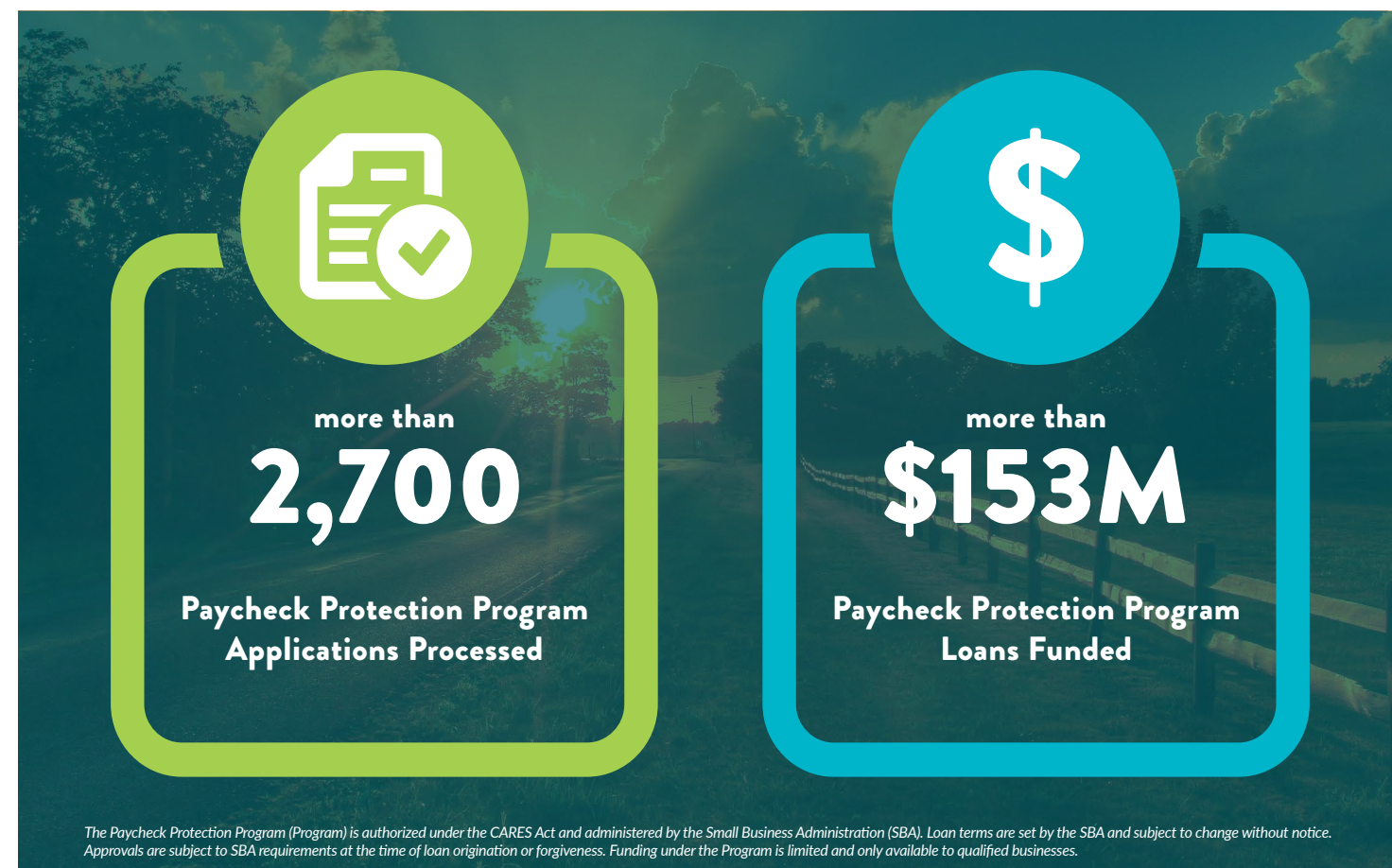
Compeer Financial is committed to partnering with our clients, and that commitment remains during these challenging times. We are pleased to have been an approved lender for the Paycheck Protection Program (PPP), a provision of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, to assist our clients during the COVID-19 outbreak. This forgivable loan program, offered through the Small Business Administration (SBA), was created to assist small businesses in meeting payroll and other critical expense needs.

Clients applying for PPP loans through Compeer have obtained over \$152 million since the program started. We've heard many stories of how access to the program has helped lessen COVID-19's impacts on farmers, their operations and those they work alongside. These funds have allowed:

- A corn and soybean farmer who also owns and operates a farm equipment and tire repair shop to keep four full-time employees employed even with business slowing down.
- A swine farmer to obtain funding after their local bank wasn't able to service the loan.

- A grain farmer to keep their full team employed during the busiest time of the year and get some relief from the financial burden caused by depressed ag markets in light of COVID-19.
- The continued employment of 20 people at a wholesale greenhouse, even after some buyers canceled their orders.
- A dairy farm to keep their workforce on-staff despite requests by milk processors to cut daily production by 20 percent. Even with a loss of income, the farm is able to keep their team members employed and ready to work once full production capacity can resume.
- Some peace of mind for a dairy farmer who had been concerned about retaining their team and cover expenses for the next several months.

As of May 18, eligible farmers and ag-related business owners had successfully submitted more than 2,600 PPP applications through Compeer Financial. 



The infographic features two large, rounded rectangular boxes. The left box is green and contains a white icon of a document with a checkmark, the text "more than 2,700 Paycheck Protection Program Applications Processed". The right box is blue and contains a white dollar sign icon, the text "more than \$153M Paycheck Protection Program Loans Funded". The background is a blurred image of a farm landscape.

The Paycheck Protection Program (Program) is authorized under the CARES Act and administered by the Small Business Administration (SBA). Loan terms are set by the SBA and subject to change without notice. Approvals are subject to SBA requirements at the time of loan origination or forgiveness. Funding under the Program is limited and only available to qualified businesses.

# ASSESS, ADJUST, REPEAT:

## *Weathering Difficult Cycles*

*Disclaimer: This article is presented for informational purposes only. Compeer Financial can provide assistance with agribusiness finances and operations based on historical data and its long-term industry experience. Compeer Financial does not provide legal advice or certified financial planning. Producers should consult with their own professional advisors prior to making any decisions or operational changes.*

A third of the global population is on coronavirus lockdown. That's more people than were alive during World War II. But even during a pandemic, people need to eat.

That leaves it up to hard-working farmers to continue producing and providing our food.

"Like you, me – and everyone else – farmers are concerned about the health and safety of their family, friends and team members during this outbreak," said Matt Ginder, Compeer Financial's Chief Core Markets Officer.

"At the same time, they're challenged with focusing on the vital role they play in producing and sustaining our food supply," says Ginder. "They continue to incur costs while feeling the pressure of lower commodity prices resulting from a significant disruption in the food supply chain. Margins are stressed and many farmers are facing cash flow shortages."

The pandemic arrived nipping the heels of an already extremely stressed ag economy, stemming from a variety of issues. The combination resulted in unprecedented volatility and market uncertainty. "Virtually every segment of our client base is impacted. With never-before-seen stay-at-home orders, energy consumption is way down and food consumption dynamics are constantly shifting," explained Ginder.

### A SHIFT IN THE FOOD SUPPLY CHAIN

One huge shift is where people are getting their food. Operators of storage and processing facilities have struggled to swiftly adjust packaging and distribution from serving schools, hotels and restaurants to grocery stores and other direct to consumer outlets.

What's more, there's been a global shift away from consumption of protein- to starch-based products with more

people eating at home. This is a big swing for U.S. citizens specifically.

According to Ag Economist Arlan Sunderman, urban residents consume 17% more red meat and 28% more poultry when dining out, while cutting grain consumption by 10% and vegetables by 32%. For rural residents, the stats are even more staggering: they consume 64% more red meat, 84% more poultry while decreasing their grain and vegetable intake by 24% and 36%, respectively, when dining out.

"With all the constantly changing data, circumstances and information out there, the one thing that remains the same is our team's focus on providing guidance and resources to clients, stockholders and rural America," said Ginder.

"Our clients have always relied on Compeer, not only for financial services but also for our insights and experience, to help them navigate through the toughest of times. That's not changing."

### MAINTAINING CONTROL

In a time like this when many impacts are uncontrollable, it's even more important to tend to those aspects that can be influenced. Taking a realistic look at your operation, from A to Z, can help preserve what you have today and plan for the future.

Understanding your break even, cost of production, cash flow, working capital burn rate and family living expenses is important and are all aspects that can be modified to adjust the position of your operation.

On the following pages, you'll find guidance and ideas for this environment – based on recent conversations with Compeer's internal industry specialists. Their suggestions may be helpful to consider, along with information from other sources, when looking for a way to come out on the other side of this cycle as well positioned as possible.

### DISCOVERING A NEW NORMAL

2020 has been a crazy ride thus far. And nobody knows when we'll be back to normal. But even with all the uncertainty you're facing right now, remember you're not alone. The agriculture industry has experienced many cycles in the past and will see many more in the future. Take a step back and catch your breath. We'll walk through it one step at a time, together.



For the past 18 months, the ethanol industry has been in a stressed margin environment. In February 2020, prior to COVID-19, oil prices took a sharp dive. Record supplies of ethanol in storage combined with demand deterioration have taken the situation from not good to worse.

According to the Renewable Fuels Association (RFA), as of April 20th, 70 ethanol plants with an annual production capacity of 6.2 billion gallons (BG) were fully idled, while nearly 70 more plants had reduced their output rates by a collective 2.0 BG before driving demand began to slowly return in May. Ethanol production remains well below the original projected demand for 2020 and will remain tied to driving demand for 2020 and beyond.

In the short run, the idled capacity had an immediate impact on cash corn prices as well as on corn futures.

Corn and soybean prices are also feeling the effects of a strong U.S. dollar and lackluster exports. The potential for larger crops in 2020 after significant prevent plant and production challenges in 2019 is also weighing on the markets. Reduced demand for grain used as feed in the protein sector as consumer demand for red meat, poultry and pork shift in the face of COVID-19 restrictions is putting additional downward pressure on prices too. This combination of headwinds for the corn and soybean markets highlight the need for strong financial and risk management.

### WHAT YOU CAN CONSIDER

#### Your Financials

While understanding your key financial metrics is always important, margin strategies to improve cash flow, keep cost of production down and manage volatility may make a difference when it comes to profit and loss – especially when margins are compressed.

In some environments, short-term losses may be inevitable, but we have seen these same strategies used to help position a business to withstand the tough times.

Whether you're knowledgeable enough to teach a course in financial literacy or you're just starting out, we've found through our work with clients that there's value in reviewing everything from break evens to cash flow.

Consider making the most of time spent in the field by listening to podcasts, videos, webinars and other resources to help you sharpen your thoughts and your pencil. You may want to share what you hear and learn with others on your team so you can brainstorm as a group and strategize to take advantage of everyone's perspective and expertise.



#### Risk Management

Fortunately, the vast majority of Compeer's core grain clients currently leverage crop insurance as part of their risk management plan. This will help mitigate some losses and allow clients to capture pricing opportunities. Knowing your guaranteed bushels, as well as price triggers for claim payments under different scenarios, will help you better manage pricing opportunities throughout the growing season.

#### Debt Analysis

Market volatility, commodity prices and low interest rates are combining to create both need and opportunity.

If, in this "perfect storm", you're looking for ways to position your operation both short- and long-term, it may be time to consider rebalancing your debt financing.

Take an objective look at your loans, including the overall picture and interest rates on specific loans. In this low rate environment, you may be able to lock in savings through a rate conversion. Some clients are also leveraging their real estate loans and stretching the term of the loan to provide working capital. Others are consolidating equipment debt and extending it out to a longer term to free up some cash by providing a lower monthly payment. However, keep in mind, that these approaches may extend the life of your loans, which could result in increased costs and fees. As demonstrated above, there are a number of ways to modify the way your loan is structured in an effort to provide short-term relief during this pandemic. When considering adjustments, it's important to talk with your financial officer to fully understand the tradeoffs of each so you can decide what is best for your situation. Remember that agriculture is a cyclical industry. Take time to understand the alignment between your balance sheet structure and the demands of the current economic environment.





Unfortunately, there were packer capacity issues on the horizon for Q4 2020 before COVID-19.

Now unexpected plant closures due to the pandemic have put producers in a tough spot with facility utilization.

Many will need to double stock barns for longer periods of times, accept slower gains and reduce square footage allowances.

#### WHAT YOU CAN CONSIDER

Compeer's swine specialists are working closely with the National Pork Producers Association to help producers understand how to respond to this challenge.

Plant closures and worker shortages are creating a surplus of hogs in the pipeline. With the supply backing up, this may take some time to work itself out. In the near term, some producers are getting creative in their marketing strategies and are finding opportunities that are slightly lessening the impact. As a producer, understand your marketing agreements, consult with your legal counsel and have a conversation with your packer to understand what you need to do and what your options are during this time. Consult with your lender and other advisors to explore additional options that might help your operation navigate through these difficult times.

#### Minimize Losses

There are a number of options producers can consider exploring and implementing during periods of extended losses. By staying in touch with your commodity group and others, you're more apt to learn about approaches in the industry to mitigate the current impacts. These options involve looking across your operation to

determine how to better utilize your space and reduce crowding while your processor isn't available.

#### Vaccinations/Medicine

Certain areas aren't worth compromising on, and we would say vaccines and medications are among them. Halting these protocols can cost you more in the end. Before taking any action in relation to your animal health program, consult with your veterinarian.

#### Finances

The financial aspects of your operation cannot be ignored.

Make sure you have a good understanding of your costs and are completing budget-to-actual reporting at a frequency that provides insight to where you are.

Reports should also review some of your key financial ratios such as working capital and owner equity.

Additionally, this is a time when producers should closely scrutinize capital spending and taking a hard look at their asset base.

#### Risk Management

The history of this industry reflects many periods of time with major price volatility. The hard part is not knowing when these periods will come or when they will end. We do know from our experience working with clients that long-term risk management practices in the pork business pays off. Despite what might be happening in the industry, we encourage clients to stay mindful and attentive to their risk management practices at all times.

A disciplined risk management model is critical to the success of your operation.



For dairy producers, so many variables — including product mix, geographic location, business objectives and strategies — make it vital for each dairyman to understand their unique operation and consider what their unique long-term ramifications of this market tsunami may be.

#### WHAT YOU CAN CONSIDER

Senior Dairy Consultant Steve Bodart recommends exploring all aspects of your operation, even those you've passed over before, to find opportunities to improve your position.

Some options include examining current operations and setups to gain efficiencies, managing cow quality, and evaluating barn and pen setups to determine if they can accommodate alternative strategies. Other considerations include the following:

#### Utilizing extra pounds

Bodart said producers may also want to consider using milk they haven't been able to sell to address the nutritional needs of calves and lactating herd. This tactic could help reduce overall pounds being discarded, while maintaining important components like fats and protein percentages. As is with all nutritional adjustments, it's a good idea to watch energy levels and tweak the feeding program as necessary.

Another measure to consider is changing rations for cows later in lactation and keeping them separate from the others. Bodart doesn't recommend compromising cows in early lactation, as they need a healthy start for maximum production. It's best to change their rations after they reach peak production.

#### Cutting back on milking frequency

While it can be an effective way to reduce production while maintaining a higher herd size long term, cutting milking frequency is often a tough pill for producers to swallow. They've worked so hard to increase production and improve efficiencies, it seems counterproductive.

Bodart noted that cutting down your milking frequency is a way to respond if you have more inventory than your processor can handle. However, the impact on overall production will be minimal and your costs savings even smaller due to longer milkings.

#### Young stock inventory

The current situation may be an opportunity for some producers with large young stock inventory, Bodart said. These cows won't produce as much milk now but will keep herd size up for the long haul. He suggests producers keep tabs on how many head of young stock they need and adjust their herd accordingly as opportunities arise. A smaller, high quality herd can be helpful in reserving some cash, Bodart said.

### TAKING CLIENT EDUCATION AND EVENTS TO THE WEB

In response to the pandemic and the subsequent cancellation of events, Compeer Financial is transitioning to serving clients in a virtual environment with online learning opportunities.

"We miss seeing our clients in person, but our priority remains focused on bringing them up-to-date and accurate information to help guide their decisions," said Rebecca Binsfeld, client education consultant.

#### Free online webinars

Whether you're looking for industry updates, handling workforce and labor issues or seeking tips on developing a solid marketing plan, you'll find the expertise and guidance you need through our free online live and on-demand webinars.



Listen to all recorded webinars at [compeer.com](https://compeer.com).



#### The Numbers Coach

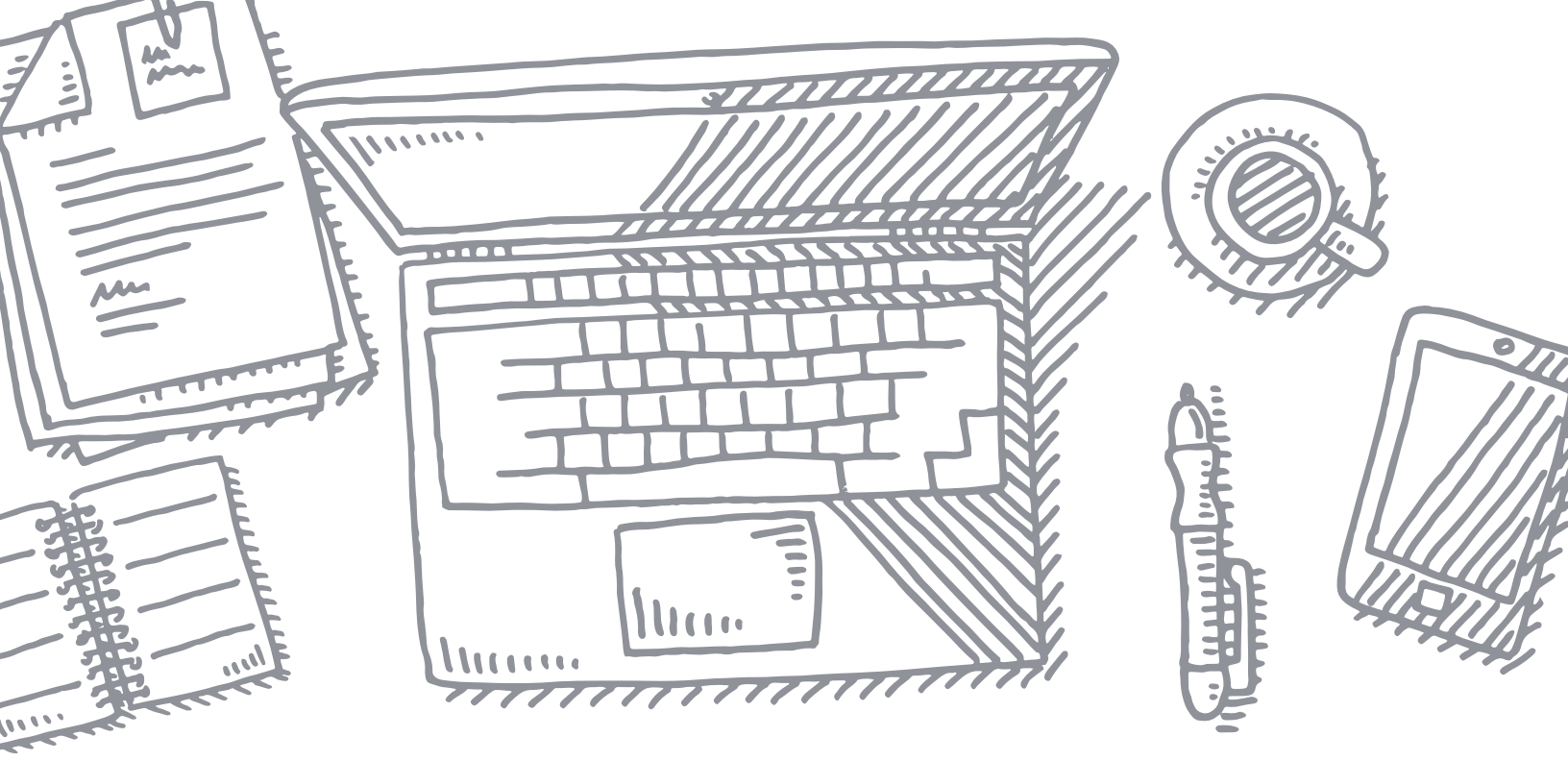
From balance sheets and breakevens to key ratios and costs of production, The Numbers Coach offers online learning modules, tools and resources to help you understand and leverage your farm's financials and position your business for the short- and long-term.



#### Enroll in MyLearning

MyLearning, part of Compeer's extensive educational programming, is an online portal with online classes, videos, tools and resources to help you succeed. While educational content is nothing new at Compeer, MyLearning provides on-demand programming, whenever and wherever you need it.





## COMMITTED, CONSISTENT, CONVENIENT

*Providing Online Tools to Get the Job Done*

SLEEPY EYE, Minn. – Keith Lendt, an agronomy and business major who graduated from South Dakota State University, is able to farm the land that's been in his family for over 150 years. Together, the family raises cattle, and farms grain and vegetables. Like many, Keith wears several hats: full-time field service representative, farmer, dad, husband, and volunteer for the Brown County Corn and Soybean Growers. One could say that Keith is pulled in a lot of different directions.

In order to keep everything moving forward, Keith has needed to find smart, efficient ways to do business. Keith has relied on the Compeer team over the years to help support him through many situations. When talking about his relationship with Compeer, Keith mentioned the consistency in service provided over the years.



Above: Keith Lendt is pictured with his wife Sara, son Isaac, and daughter Carmen.

"My relationship with Compeer has always been good. I've appreciated that there is a team of people that can answer my questions." Whether Keith is working with his financial officer, Chris Fitzloff, or if he has a quick question he needs answered by the Contact Center, knowing he can count on several capable Compeer team members has provided him with peace of mind.

During the Covid-19 outbreak, Keith worked with Compeer to convert two loans to a lower rate. Despite Compeer offices being temporarily closed, Keith describes the experience as "seamless, easy, and quick." He worked with the team remotely, as he has done in the past as well. "As someone who travels a lot and who is pulled a lot of different directions, it's important to me that I can complete a transaction from wherever I am on any given day," said Keith. "I appreciate the fact that Compeer's service remained consistent, even while the team was all working remotely." Before and during the Covid-19 outbreak, Keith utilizes Compeer's online banking system, remote deposit capture tool, and e-signature. All the online tools have supported Keith's need to do business when and where it's convenient for him.

Fitzloff shared his perspective. "I love that we have lots of options and we can get things done quickly and remotely when we need to. The online tools we have available have been extremely beneficial while we service clients remotely. They allow us to act quickly to serve our clients effectively and efficiently."

To find out more about the online tools available, visit [compeer.com/online-services](https://compeer.com/online-services).



# Fund for Rural America 2019 REPORT



In 2019,

1%

of net income dedicated to giving

resulted in...

57%

of giving made local/county level impacts

1.2M

meals donated

75,680

farmers directly impacted

## Our pledge to SERVE RURAL AMERICA

In my role at Compeer Financial, I get the pleasure of crossing paths with individuals involved in organizations and initiatives dedicated to doing good. They're making things better by providing various forms of aid to others while enriching their communities. There's good, hard work happening in schools, fire stations, county fair buildings, food pantries and elsewhere – significantly impacting the viability and vitality of the 144 counties Compeer services.

I'm honored that, in 2019, the **Compeer Financial Fund for Rural America was able to contribute \$3.7 million** in support of these efforts. This was made possible through an allocation of **1% of Compeer Financial's net earnings** – a commitment by the Compeer Financial Board of Directors and one they review annually.

The Fund is overseen by a Board of Trustees that includes directors from the Compeer Financial Board and Compeer team members. Their goal is to ensure the allocated dollars benefit initiatives that align with our mission of enriching agriculture and rural America. They are driven by five focus areas of giving:

- Agriculture Education
- Youth Engagement
- Rural Development and Community Enrichment
- Agricultural Advocacy and Development
- Cooperative Initiatives

The Compeer Financial Fund for Rural America saw its second full year of existence in 2019. Funding is distributed through eight different grants and one scholarship program, as well as through annual commitments to allow organizations to continue the good work they are doing. The Compeer Financial Fund for Rural America is designed to provide support on all geographic levels.

Our Corporate Giving team recently collected information from recipients to better

understand the extent of the impact. With \$3.7 million distributed in 2019, the Fund for Rural America **directly impacted the lives of 1.2 million people** and touched the lives of 49.5 million people. Geographically speaking, **57% of dollars given impacted people on the local and county level**, while 37% made impacts on regional and state levels.

In 2019, the Fund Board and Corporate Giving team focused on supporting more programs, projects and grants that directly benefit farmers. As a result, \$1.3 million went to initiatives that, combined, positively affected the lives of 75,680 farmers. This focus will continue in 2020.

Combating food insecurity is also an important pillar of Compeer's giving effort. Through our partnerships with food banks, those facing food insecurity in our territory received 1.2 million meals.

While the dollars are important, how individuals and organizations are using those dollars is what really matters. This Annual Fund Report includes a sampling of the many stories driving us to understand the needs of the communities we not only serve, but also call home.

On behalf of the Fund's Board of Trustees, I'm proud to share the work we have accomplished and the partnerships we have formed. It's my belief we are stronger when we come together. And during this current time, it has become even more clear that taking care of one another – even when we are apart – can be a powerful force against the most trying of circumstances.

  
John Monson  
Board of Trustees Chairperson

## MORE FOR AGRICULTURE GRANTS AWARDED

Six projects received MORE for Agriculture Grants through the Compeer Financial Fund for Rural America.

The MORE for Agriculture Grant is a signature program for the Fund, supporting innovative programs that encompass four qualities:

- **Mission:** Aligns with the mission of Compeer Financial, enriches agriculture and rural communities.
- **Opportunity:** Provides a new opportunity for clients or future clients, fills a known void in agricultural and rural markets, and is a new and innovative project.
- **Replication:** Can be replicated by others to serve different geographic areas, with the ability for future collaboration.
- **Evolution:** Evolves over time to create a better future for agriculture and rural America.

Applicants are referred to the program by Compeer team members. Grants totaled more than \$228,000. The 2019 recipients are:

### Adelante Center for Entrepreneurship: Farm on Sheridan Project in Illinois

The Adelante Center's Farm on Sheridan project will increase year-round access to fresh vegetables, fish and herbs, and provide nutritional education to food-insecure communities. The farm will provide nutrition education to the community in the form of cooking classes, horticulture seminars and volunteer events.

### Agriculture in the Classroom in Illinois, Minnesota and Wisconsin: Hungry Planet Book and Curriculum

Agriculture in the Classroom (AITC) organizations from Illinois, Minnesota and Wisconsin came together to apply for this grant. Their project will expand the reach of AITC to high school audiences through social studies classes, including curriculum materials and a set of books, *Hungry Planet: What the World Eats*, by photographer Peter Menzel.



Members of the Compeer Financial Fund for Rural America Board of Trustees present a \$50,000 MORE for Agriculture grant to faculty and staff at Southwest Wisconsin Technical College for the college's new Mobile Agriculture Lab.

### Central Community Unit School District 301: "Ag-Venture Land" mobile experience in Illinois

The "Ag-Venture Land" project will serve as a traveling hands-on museum that will allow students to explore the many facets of agriculture and the industries it impacts. It will bring agricultural education to the "doors of the school" to allow for increased awareness and understanding of Illinois agricultural opportunities and interactive activities to ignite curiosity in students.

### University of Minnesota Foundation for UMN Extension: Deep Winter Greenhouse Project

The Deep Winter Greenhouse project was designed by the University of Minnesota's Center for Sustainable Building Research. Over the past five years, and with support from Compeer Financial, researchers at the University of Minnesota have collaborated with farmers to test an early prototype design of the greenhouse, which allows farmers to grow vegetable crops all winter long with minimal reliance on external heating fuel.

### Southwest Wisconsin Technical College: Mobile Agriculture Lab

The Mobile Agriculture Lab project is part of a comprehensive plan to expose high school students to important concepts and careers related to agriculture to encourage continued training and employment in the field of agriculture. It will allow instructors to take projects and hands-on activities to high schools, where students can meet with instructors and receive an in-depth look into agriculture topics taught at Southwest Tech.

### University of Wisconsin-Platteville, School of Agriculture: Dairy Pilot Plant

UW-Platteville's dairy pilot plant will use special-made, pre-pasteurized milk sourced from Wisconsin. The long-term goal is to use milk from cows, sheep and goats housed at Pioneer Farm. Students will be in charge of branding, marketing, finances and transportation, as well as making, selling and sanitation of the ice cream and dairy plant.

*Note: In 2020, the Compeer Financial Fund for Rural America will put this grant program on hold in order to allocate more dollars to COVID-19 relief efforts.*

  
**1.2M**  
 Lives Directly  
 Affected

  
**616**  
 Grants

  
**136**  
 Scholarships

  
**86**  
 Annual & One-Time  
 Commitments

**1%**  
 of net earnings = **\$3.7M**

**RURAL DEVELOPMENT & COMMUNITY ENRICHMENT Grants**

- 55 County Fair Facility Upgrade Grants
- 14 Rural Feasibility Study Grants
- 68 General Use Grants
- 165 Emergency Response Equipment Grants

**Annual Commitments**

- Philanthropic Foundations/ Economic Development support in Minnesota and Wisconsin

**Disaster Relief**

- 116 direct relief grants to clients in Minnesota and Wisconsin impacted by winter storms, causing house and building damage on farms

**Food Insecurity Relief**

- Support to food banks, food pantries and food shelves serving our territory in Illinois, Minnesota and Wisconsin

**AGRICULTURE EDUCATION Grants & Scholarships**

- 120 High School Scholarships
- 60 Agriculture Education & Classroom Equipment Grants
- 82 Beginning with Compeer Financial Grants

**Annual Commitments**

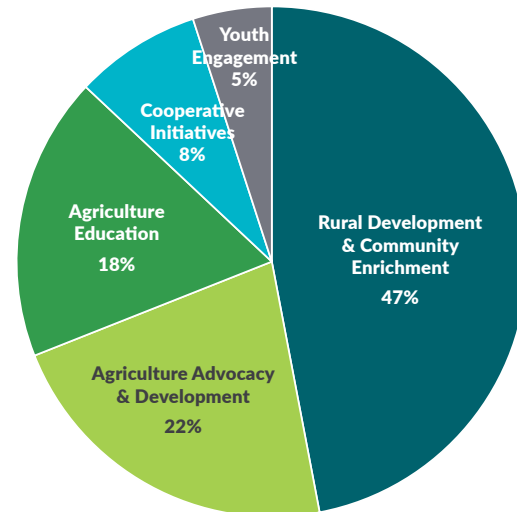
- Universities, Community Colleges and Technical Schools in Illinois, Minnesota and Wisconsin, plus 16 scholarships
- FarmDoc

**AGRICULTURE ADVOCACY & DEVELOPMENT Grants**

- 59 Farmers Market Grants: Vendors and Organizations
- 8 MORE for Agriculture Grants

**Annual Commitments**

- Agriculture in the Classroom in Illinois, Minnesota and Wisconsin



**Agriculture Advocacy & Development (continued)**

- Leadership Development Programs in Illinois, Minnesota and Wisconsin
- Agriculture Advocacy Programs in Illinois, Minnesota and Wisconsin
- AgrAbility & Easter Seals Programs in Illinois, Minnesota and Wisconsin
- Urban Agriculture and Minorities in Agriculture Programs in Illinois and Minnesota

**COOPERATIVE INITIATIVES Programs**

- Team Member Service Project: Hygiene Kits for those in need
- Women's Seminars: Locations in Illinois, Minnesota and Wisconsin

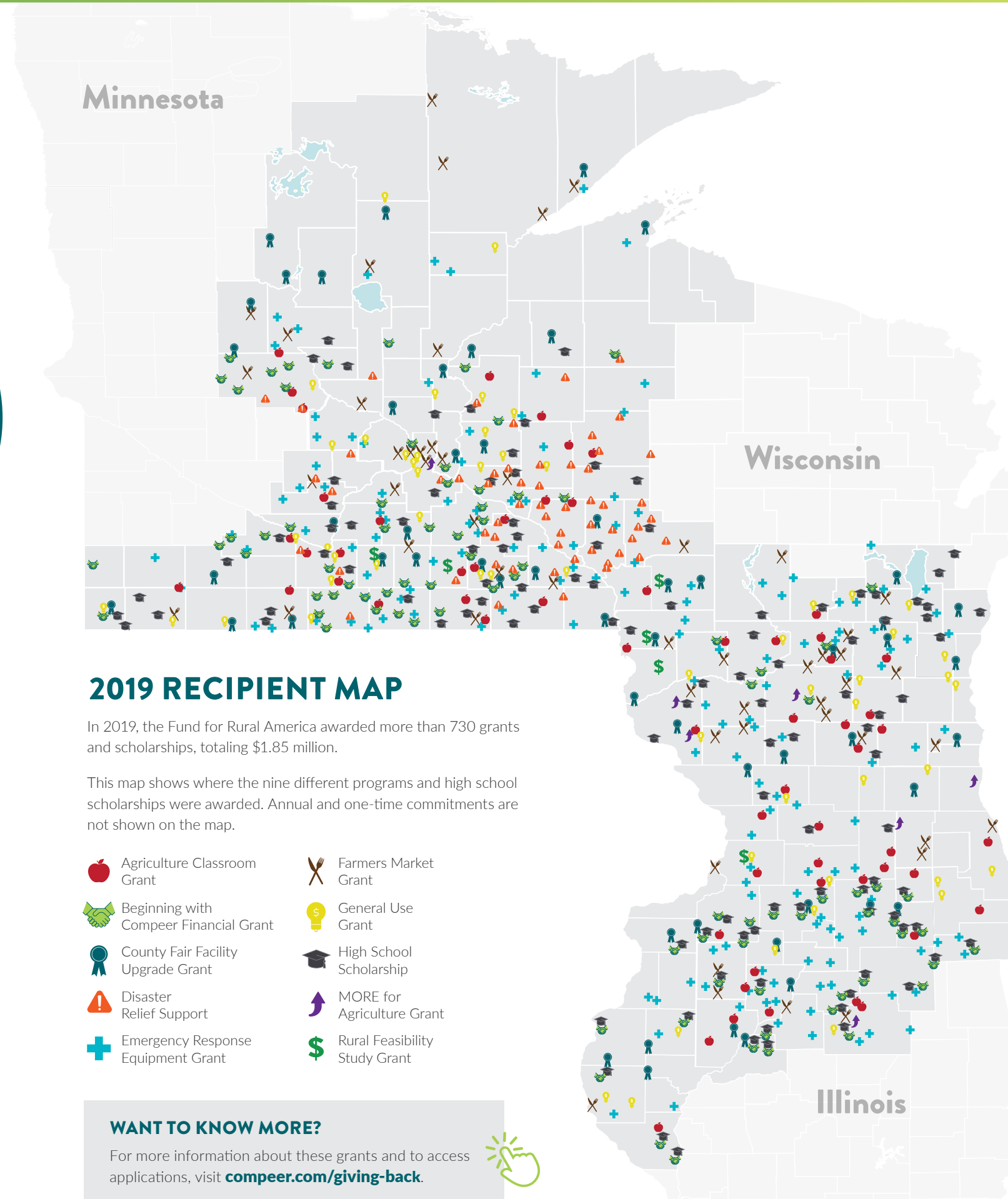
**Local Giving Program**

- Each Compeer Financial office is allocated dollars to give directly in their communities. These dollars are in addition to grants, scholarships and other giving.

**YOUTH ENGAGEMENT Annual Commitments**

- 4-H in Illinois, Minnesota and Wisconsin
- FFA in Illinois, Minnesota and Wisconsin

*Editor's Note: This list provides a general overview of the annual commitments and one-time gifts supported by the Fund. Not all groups and programs receiving funding are listed.*



**WANT TO KNOW MORE?**

For more information about these grants and to access applications, visit [compeer.com/giving-back](https://compeer.com/giving-back).





# MOVING FOOD to Those in Need

Mobile food pantries serve rural communities



Opposite page: The Northern Illinois Food Bank Mobile Pantry set-up allows for up to 6,000 pounds of product to be moved to locations, helping areas that have known food access needs. Above: Members of the Compeer Financial team in Freeport volunteer at a mobile pantry on a winter day.

FREEPORT, Ill. – Dr. Michael Perry knows there is a connection between access to nutritious food and a person’s health.

“There is link with a healthier diet to longer-term health,” Perry said. “We are seeing results where nutrition makes a difference for chronic conditions.”

Perry, retired president and CEO of the FHN hospital system in Freeport, is a key factor in the success and partnership created with the Northern Illinois Food Bank for a Rx Mobile Pantry serving Stephenson County.

Each month, the Northern Illinois Food Bank delivers food to food-insecure neighbors through nearly 60 mobile pantries. These pantries serve rural and other communities and operate all year around, regardless of the weather.

More and more food banks are adopting the mobile food pantry model to serve areas with need and a lack of access to food. Feeding America, the nationwide network of food banks, said that 60 percent of the people receiving services have to choose between paying for food and paying for medicine, rent or other needs.

Each mobile pantry is centered around a truck, which can hold up to 6,000 pounds

of frozen, refrigerated and fresh food, along with nonperishable items and other needed items when available.

It takes a team of 20 volunteers to set up tables around the truck for each event and help with distribution. Those in need of food select what they want and go home stocked with groceries. Each event can provide food to about 200 families.

Compeer Financial’s Fund for Rural America helped to support this pantry and others like it across the cooperative’s territory. Along with partnering with Northern Illinois Food Bank, Compeer has also supported mobile food pantries with the Channel One Foodbank in Minnesota and Second Harvest Foodbank of Southern Wisconsin.

Kurt Zuck, who is a vice president of core markets with Compeer, has helped his teams in Freeport and Monroe volunteer at the mobile pantries in their communities. He said the support from Compeer – both financially and with team member time – is essential.

“Besides being a good team-building activity, our team members volunteer for a worthy cause and see all the needs that exist on our communities,” he said. “And people who receive the services appreciate it and remember it.”

## ABOUT FHN & NORTHERN ILLINOIS FOOD BANK’S RX MOBILE PANTRY PROGRAM

Began in July 2019

Has served 2,333 family members with food

Has provided 1,897 blood pressure screens

## ABOUT MOBILE PANTRIES

Take place over 2 hours

Need 20 volunteers for setup and distribution

Each truck carries:

- Up to 6,000 pounds of products
- Frozen meat
- Fresh produce
- Bread
- Nonperishable food
- Cleaning items, when available

In the first six months of adding the mobile service in Freeport, more than 2,000 families were served. Stephenson County is a priority county for the Northern Illinois Food Bank, as nearly 13 percent of the people in the county are food insecure.

The added bonus at the Freeport locations is a partnership with the FHN hospital system, which provides medical screening and other crossover services.

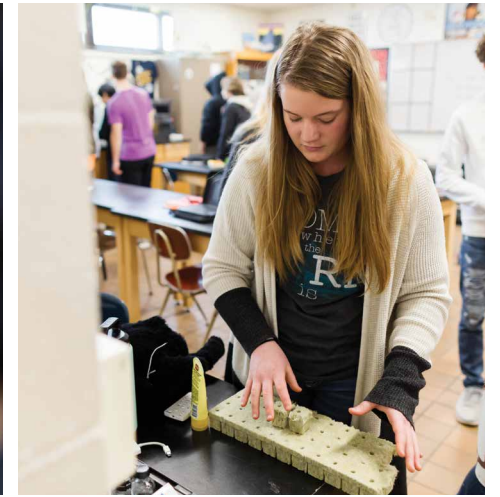
“When people are able to find food, better food, they have better health,” Perry said. “We have also helped to identify people who are at risk of health conditions and get them access to the health care they need.”

The Fund for Rural America gave nearly \$200,000 to organization and projects that had an impact on food insecurity, providing 1.2 million meals to people.

“There are such tremendous needs, and Compeer and our clients are so closely tied with the food chain,” Zuck said. “Until you have participated at a mobile food pantry, or gotten involved in a local food pantry or shelf, you don’t realize how much need is out there.”

# Fins and Greens FOR LEARNING

Grants bring technology to high schools



Opposite Page: Students at Baraboo High School inspect lettuce being grown in the school's new aquaponics system. Above left: Baraboo High School Agriculture Teacher Kristi Puntney talks to her class about the task they need to complete that class period for the aquaponics system. Above right: Hannah Wiczorek, a junior at Baraboo High School, prepares the materials that hold lettuce plants in an aquaponics system at the high school.

BARABOO, Wis. – Fish and lettuce are the featured course of agriculture education at Baraboo High School.

Teacher Kristi Puntney added Wisconsin Fish and Aquaculture to her class offerings, developing the curriculum and seeking grants to add an aquaponics system to the school's greenhouse.

"Students learn animal biology, plant biology, chemistry, mechanics, food production and more," Puntney said. "Everything that goes into the system – students are involved and learning about it and have complete ownership."

The system includes a tank for the tilapia fish, which is connected to two shallow tanks with floating trays where the lettuce is grown. Water from the fish tank is filtered and then circulated into the growing trays to provide nutrients to the plants.

Baraboo High School offered the first class for the fall 2019 semester. Students worked with Puntney to set up the system with the initial fish and plants.

Junior Hannah Wiczorek was one of the first students to take the class, learning some of the initial lessons.

"There is a lot that goes into aquaponics," said Wiczorek, who also serves as the school's FFA chapter president. "Each part of the tank has its own unique purpose. I

did not know all the things that went into keeping fish alive and the importance of pH and all the different elements in water."

Puntney said the first batch of fish and plants were not successful, but students were not disheartened. They embraced the challenges.

"We learned a lot of valuable lessons in the first class," she said. "Students got really into trying to solve the problems and finding solutions for the spring semester class."

With the second batch of fish and plants, using city water was still a challenge. When the system was flushed and fresh water was added, the pH and other chemicals in the water fluctuated in the system.

The class is working together to troubleshoot solutions and are thrilled when their experiments work, Puntney said. Once successful, the fish and lettuce will be provided to the school's cafeteria and possibly local food pantries.

Lisa Runnels, an insurance officer with the Compeer Financial Baraboo office, said an Agriculture Education Equipment Grant from Compeer helped pay for part of the system, adding the educational experience at the school.

"The technology is so novel, and the students are learning about a new type of

farming and future food source," Runnels said. "It's exciting for students to see that traditional agriculture is evolving and a lot of different technology goes into it."

Wiczorek said the fish and lettuce project has also attracted students who do not have an agriculture background to the new class.

"It's a cool hands-on opportunity we have here," Wiczorek said. "A lot of kids are interested in the class and how it works. I want to study animal science in college, but the class really made me think about all the different things you can do with agriculture and all the different careers."

## AG EDUCATION & CLASSROOM EQUIPMENT GRANT

126 grants

\$305,813 funded

20,334 students and teachers directly impacted

2.2 million school and community members impacted

### APPLICATIONS

Open annually in April

Grants up to \$3,000

For upgrades and improvements to classroom equipment to benefit agriculture classes





# Bringing Forth SOLUTIONS

Advancing innovative ideas for agriculture



Opposite page: Dr. Michael Stutelberg reviews test results in the Analytical Chemistry Lab of AURI's Marshall, Minn. facility. Above top: AURI scientists Al Doering and Abel Tekeste monitor an extruder at the organization's lab facility in Waseca, Minn. Above lower: AURI client, Tom Smude (Smude's Sunflower Oil) inspects the bottling process for his infused sunflower oils in Pierz, Minn. Photos by Rolf Hagberg Photography.

WASECA, Minn. – Created by the Minnesota Legislature in response to the farm crisis of the 1980s, the Agricultural Utilization Research Institute (AURI) is driven by its mission: to foster long-term economic benefits for Minnesota through value-added agricultural products.

"Each day we work to find innovative ways to utilize agricultural products to assist producers and ag businesses," said Shannon Schlecht, executive director of AURI. "We serve as both a technical and a commercialization resource to connect the dots and create beneficial partnerships to advance ideas and find solutions."

AURI focuses on four key areas: bio-based products, renewable energy, co-products and food. Through this lens, the organization seeks to help close

the gaps within the value chain, while generating positive economic impacts in the communities they serve.

"We understand the importance of our rural communities being viable," said Lisa Gjersvik, senior director of strategy management at AURI. "The problems we are working to solve offer long-term stability for rural economies."

## PARTNERSHIPS

Schlecht said collaboration is about bringing the right people to the table. "We focus on utilizing the best resources, technical assistance and project leads to be efficient as we work through the creative process."

Compeer Financial has donated to AURI for many years. "We have been fortunate to receive several grants in recent years

from the Compeer Financial Fund for Rural America," said Gjersvik. "We also received general financial support to help further work that aligns with Compeer's mission."

Compeer's support has helped AURI purchase equipment to better serve unmet needs of the agricultural processing sector, to better illustrate the economic benefits of new sustainable practices and to create new upcycled agricultural products.

With funding from a recent General Use Grant, AURI was able to start work on researching drying and dewatering technologies. The work includes lowering the high moisture levels in agricultural byproducts to help reduce shipping costs and create more competitive alternative uses.



Schlecht said Compeer is not just a financial supporter, the two organizations have also co-hosted several events.

"We see the value in bringing people from across the value chain, identifying opportunities and allowing the space for collaboration and innovation as evidenced by the New Uses Forum and the embedded Bold Open reverse pitch event," said Aaron Knewton, VP food and agribusiness at Compeer Financial.

"AURI has really been a creative champion of new products and uses for agricultural products by providing guidance to entrepreneurs and building professional networks throughout the Minnesota entrepreneurship ecosystem," he continued. "It's been really incredible to see the innovative ideas that come forth when the right partnerships are made."

## EXPANDING THEIR REACH

Minnesota has been the primary geographical focus for AURI's first 30 years, but over the last several years the organization has worked to expand partnerships and take on projects in bordering states.

"We receive a lot of referrals each year, which is another reason why partnerships are so valuable," said Gjersvik. "The

services we offer are rather unique, and we see the importance in our mission of supporting Minnesota while also pursuing innovative ideas out of other areas that can benefit the industry."

Schlecht encourages people to connect with AURI. "I guarantee you will not leave empty handed. When people come to us with ideas or a problem they want to find solutions to, we approach it as a team with a service mindset."

## GENERAL USE GRANT FOR MECHANICAL DEWATERING TECHNOLOGIES

- Allows AURI to serve an unmet need in the agricultural processing industry
- Technologies will provide expanded capabilities for client projects
- Educational events to demonstrate the benefits of this technology when combined with thermal technologies
- Find out more at [AURI.org](http://AURI.org)



## 2020-2021 GRANT TIMELINE

For detailed information, deadlines and applications on each of these programs, visit [compeer.com/giving-back](https://compeer.com/giving-back)



- August:** Emergency Response Equipment Grant
- October:** Farmers Market: Organization and Vendor Grants
- November:** General Use Grant
- January:** High School Scholarship Program (Due in March)
- March:** County Fair Facility Upgrade Grant
- April:** Agriculture Education & Classroom Equipment Grant
- May:** General Use Grant

### All year:

- Beginning with Compeer Financial Grant
- Rural Feasibility Study Grant
- Transition Planning Grant

*\*Each grant program is subject to change.*



## 2020 FUND FOR RURAL AMERICA BOARD OF TRUSTEES

John Monson, Chairperson

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Rodney Bosma  
Allyn Buhrow  
Larry Fischer  
Lori Meinholz  
Roger Newell  
Dan Zimmerman

### Team Members


Tammy Beard  
John Goode  
Shane Kaiser  
Bob Madsen  
Nicole Skroch  
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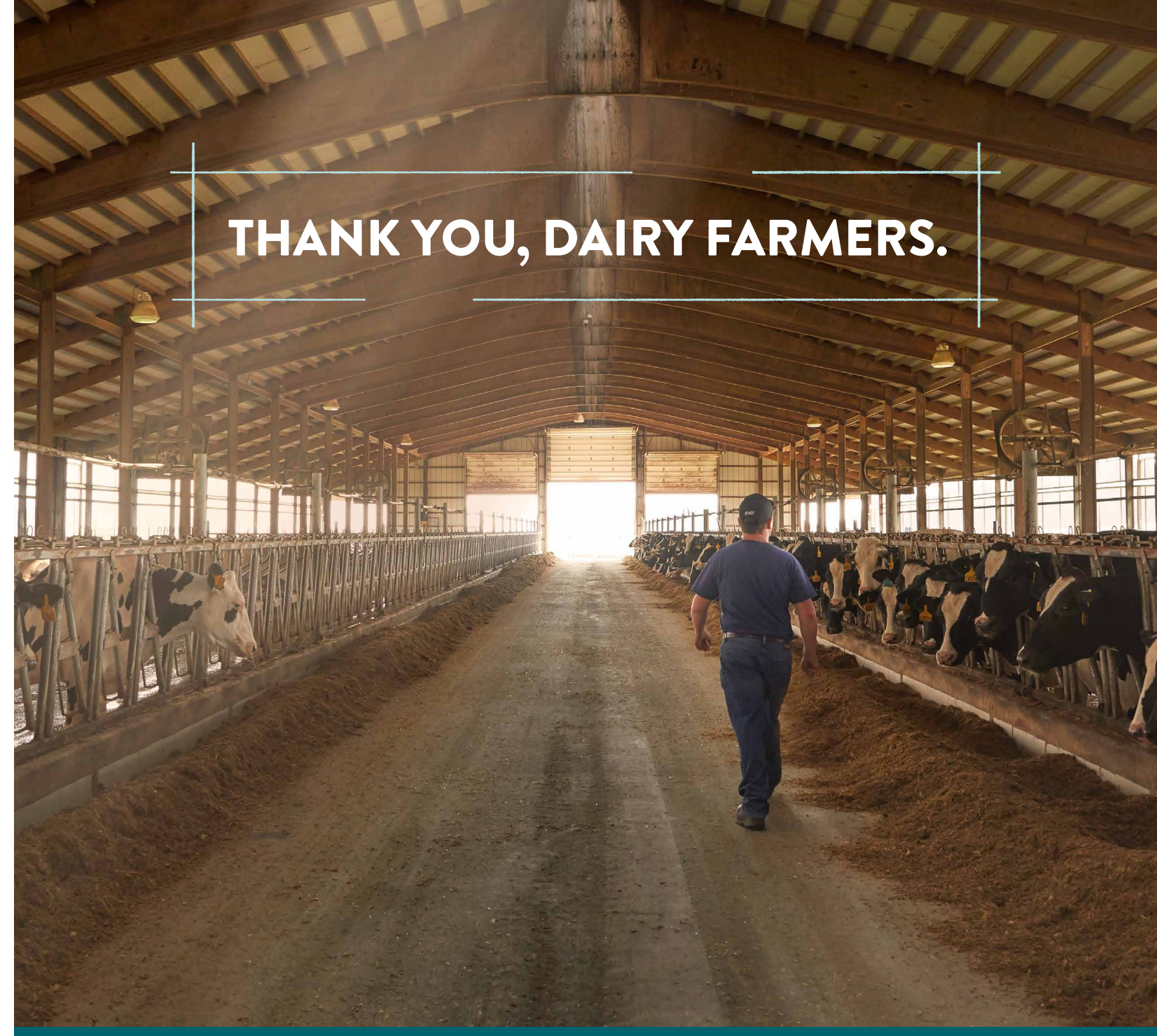
### Compeer Financial Corporate Giving Team

Melanie Olson  
Karen Schieler

**(844) 426-6733**  
**COMPEER.COM/GIVING-BACK**

*Compeer Financial is a member-owned Farm Credit cooperative that provides financial services, resources and expertise to champion the hopes and dreams of agriculture and rural America.*

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# THANK YOU, DAIRY FARMERS.

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# From the GROUND UP

## First-Generation Farmer Named GroundBreaker of the Year

NEPONSET, Ill. – Nestled in a peaceful wooded grove in rural Bureau County, Ill., 36-year-old first-generation farmer Willard Mott is plotting his course for the future. On his 100-acre operation, Willard and his wife Stacy have cultivated a successful farm from the ground up, where they raise corn, soybeans and hay.

Willard, who grew up moving around in a military family, took a part-time job working on a farm in high school and was instantly hooked on the agriculture industry. At 16 years old, he decided to buy his first tractor – a 1954 John Deere Model 60, which he still uses today.

After earning his bachelor's degree from the University of Illinois and a master's from Iowa State University, Willard worked as a high school agricultural instructor before becoming a professor at Illinois Valley Community College. He became instrumental in developing the college's agriculture program, all while starting a farm of his own.

The ramp to farming has been slow and steady for the Mott family. They began by growing hay for their horses, selling extra to neighbors and growing the business from there. Willard then set his sights on expanding.

"As first-generation farmers, we didn't have lots of equipment, land or resources that people who have farmed over generations have," Willard said. "For us, getting started was considering every opportunity that came our way – it's about getting really good support from people who are willing to give you a chance."

It also meant finding a financial partner who could share in the Motts' dreams.

"Financially, it was nerve-wracking when we started farming," Stacy said. "We saved up and it was scary, but we knew we had to step out of our comfort zones if we wanted to accomplish anything."

Willard added that the biggest challenge as a first-generation farmer is getting people to believe in you when there's not a legacy or tradition of farming to lean on. "Our

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*At right: Along with their 8-year-old son, Warren, Willard and Stacy Mott operate a grain farm in rural Bureau County, Ill. The family is growing, as the Motts are expecting twins later this summer.*



Watch the **2020 GroundBreaker of the Year** award recipient announcement video.





*Nominations are now open!* 



**GROUNDBREAKER OF THE YEAR**  
presented by Compeer Financial®

**GroundBreaker of the Year winner receives a \$5,000 cash award!**

Do you know a young, beginning and/or small-operation farmer or rancher who is passionate about what they do and makes a positive impact on their industry and profession?

Nominate them for our **GroundBreaker of the Year award**. The winner will receive \$5,000 cash to help further their goals.

- **Nomination deadline: October 31, 2020**
- **Winner will be announced at the 2021 GroundBreakers Conference**

For more information or to submit a nomination, visit:  
[compeer.com/groundbreakeroftheyear](https://compeer.com/groundbreakeroftheyear)

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relationship and experience with Compeer has been phenomenal. Just having that personal connection and being able to relate to the person I'm working with is fantastic."

### GROUNDBREAKER OF THE YEAR

Compeer Financial's GroundBreaker of the Year Award recognizes young and beginning farmers who are overcoming obstacles, making a difference in agriculture and having a positive impact in their community. Nominated by Stacy for his passion, dedication and tenacity, Willard was selected as Compeer Financial's 2020 GroundBreaker of the Year.

"Willard is very motivated to do more," Stacy explained. "From the moment he turned over the first shovel of dirt on our farm to building a successful grain operation, he epitomizes what it means to be a GroundBreaker."

Adam King, who works with the Motts as their financial officer at Compeer, pointed out that every aspect of Willard's life has been about agriculture. "From purchasing their first piece of ground as

they started the farm from scratch, Willard embodies what the GroundBreaker of the Year Award is all about. He lives, breathes and advocates for agriculture every single day."

### ADVICE FOR OTHERS

With the heart of a teacher and his experience as an agriculture professor, Willard has four things he looks to in guiding others to success:

#### 1. Education

For Willard, education is vitally important. Agriculture is a professional industry that requires a lot of knowledge and skill. He encourages others to take advantage of courses and workshops because he says farmers can't financially afford to not be informed of the latest developments impacting the industry.

#### 2. Finding Your Niche

"Our niche isn't producing something different than everyone else," Willard said. "Our niche is producing it with efficiency and making sure we're staying competitive."

In finding your niche, he says it's important to find the right economies of scale – you need to apply what you're doing without being too small or too big. This means knowing the numbers and keeping close tabs on performance and the bottom line is paramount.

#### 3. Mastering the Fundamentals

"You have to have a solid foundation," Willard advised. "Know and understand the basics – your input costs, costs per bushel and so on – I'm constantly looking at the numbers and watching the markets to ensure we are staying within our bounds."

#### 4. Setting Goals

Willard suggests setting short-term, mid-range and long-term goals, and evaluating them regularly to ensure the right practices are in place.

"It's easy to get sidetracked," Willard said. "It's easy to look at neighbors, it's easy to look at the news and it's easy to become distracted by other things. Recognize those things are just

distractions. Keep your goals top of mind, assess them often and make adjustments as needed."

### AN EYE TO THE FUTURE

Despite the many challenges that come with being a first-generation farmer, Willard's optimistic outlook, innovative spirit and positive approach have positioned him and his growing family for future success.

"You work your whole life and hope it becomes something that's a lasting legacy of who you are and what you've accomplished in your lifetime," Willard said. "This farm will be our legacy."

*Above left: Willard talks with his Compeer financial officer, Adam King, about current and future plans to expand the operation.*

*Above right: A nod to the launch of his start in farming, Willard continues to grow and sell hay as part of his operation – and gets a helping hand from his son, Warren.*

### PAYING BY MAIL? SOME TIPS TO MAKE IT EASY

- Be sure to allow adequate mailing time. Sometimes delivery delays can occur.
- Make sure to include all payment stubs when mailing your payment, especially if you have multiple accounts.
- Mail your payment to the address on the bill payment stub. Some home mortgage payments are mailed to a different address.
- Did you know Compeer offers automatic electronic payments and remote deposits? Call us at (844) 426-6733 to learn more.
- If you already have payments scheduled through your personal bank, make sure they've updated Compeer's payment address to: **P.O. Box 740411, Cincinnati, OH 45274-0597**



### HOLIDAY HOURS

Compeer Financial will be **CLOSED** for business in observance of the upcoming holidays:



**Memorial Day**  
(Monday, May 25)



**Independence Day**  
(Friday, July 3)

### NOMINATIONS NOW OPEN FOR BOARD AND NOMINATING COMMITTEE

Nominations are now being accepted for the Compeer Financial Board of Directors and Compeer Financial's Nominating Committee.

The Board of Directors is responsible for setting business direction, monitoring and evaluating operations, and understanding client needs and marketplace dynamics.

The Nominating Committee identifies, evaluates and nominates suitable candidates for director and future nominating committee positions.

Voting stockholders with an outstanding loan balance is eligible to stand for election for the Board of Directors or Nominating Committee. Team members and agents of the association are not eligible.

Interested? Learn more at:



[compeer.com/boardcandidates](https://compeer.com/boardcandidates)



[elections@compeer.com](mailto:elections@compeer.com)



(844) 426-6733

Ballots for the Board of Directors and Nominating Committee elections will be mailed in late August.



### WISHING YOU A SAFE PLANTING SEASON

During this planting season and these challenging times, we want you to know we are here to help guide and support you every step of the way. To show our appreciation, we are giving away several prizes to the hard working people out in the fields and at home supporting them. Thank you for all you do.

Enter the **Safe Planting Giveaway**. The deadline to enter is June 15, 2020.

### CONGRATULATIONS TO THE GRADUATING CLASS OF 2020

The Compeer Financial Fund for Rural America congratulates the 120 recipients of our 2020 High School Senior Scholarship!

Scholarships are given to students continuing their education with an agriculture or agriculture-related degree or who have a rural background.

Students were evaluated on their academics, goals, essays and involvement. Each student will receive \$1,500 for educational expenses. View the complete list of winners and a special congratulatory message to our recipients at [compeer.com/scholarships](https://compeer.com/scholarships).

#### A few fun facts about our 2020 recipients:

- Over half of the students are dependents of Compeer Financial clients
- 65 percent will stay in Illinois, Minnesota or Wisconsin for school
- 88 percent will pursue an agriculture-based degree, with animal science as the most popular major of the group
- 42 different universities/colleges/technical schools are represented on the list, with South Dakota State University as the most popular school
- 20 percent will attend a community college/technical school
- 58 percent are female



### Now accepting submissions for the 2021 PHOTO CALENDAR CONTEST

Share your day-to-day sights and scenes of the farm and rural landscape for a chance to be showcased in Compeer Financial's 2021 wall calendar!

By submitting a photo, entrant hereby consents to the unrestricted use by Compeer Financial the use of his/her name and picture(s) for promotional or trade purposes related to Compeer Financial's 2021 Photo Calendar, and waives the right to examine or approve the completed advertising or promotional matter that may be used in conjunction therewith. ©2020 Compeer Financial, ACA. All rights reserved.



Deadline for submissions: **JULY 31**

Submit photos and see contest details at: [compeer.com/CalendarContest](https://compeer.com/CalendarContest)





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# LIFEWORKS RESOURCE PROGRAM

**AVAILABLE FOR COMPEER FINANCIAL MEMBER-OWNERS  
AND FAMILY MEMBERS—AT NO COST TO YOU.**

Farming and life in rural America isn't always easy. The free LifeWorks Resource Program privately connects you with tools and resources to help you navigate challenges related to work, family, life and your health—whether it's a quick question or a larger issue.

- Emotional well-being
- Addiction and recovery
- Estate planning
- Legal services
- Parenting and childcare
- Navigating the health care system
- And much more

**This service is completely confidential and will not be shared with Compeer Financial or anyone else.**



**(888) 267-8126**

Call LifeWorks at any time to speak confidentially with a consultant.

Spanish (888) 732-9020  
TTY (800) 999-3004



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**compeer.com/  
resourceprogram**

Access the LifeWorks platform, including hundreds of articles, recordings, eBooks and online toolkits.