Agenda

**Montana Grain Elevator Association**

**Annual Meeting**

**January 26, 2023**

**10:30 a.m.
Montana/Alberta Rooms, Heritage Inn, Great Falls, MT**

CALL TO ORDER – President Katelin Standley

MINUTES OF JANUARY 2022 MEETING

FINANCIAL REPORT – Kateliln Standley

REVIEW OF AGENDA ITEMS

ELECTION OF DIRECTORS – Trevin Likens, Chairman Nominating Committee

PRESIDENT’S REPORT – Katelin Standley

GOLF-SCHOLARSHIP REPORT – Brad Kantorowicz/Jayson Hauer

DEPARTMENT OF AGRICULTURE UPDATE – Christy Clark, Acting Director

MT Wheat and Barley Committee Update – Kent Kupfner

MT Pulse Committee Update – Jillian Streit

MT Grain Growers Association Update – Steve Sheffels

MT Grain Lab Update – Zach Coccoli

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT
Board members remain for purpose of electing officers)

***It is the policy of the Montana Grain Elevator Association to be in compliance with antitrust laws. Members should review the MGEA Statement of Antitrust Compliance in the MGEA Directory.***

**Balance Sheet**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | **Dec 31, 22** |
| **ASSETS** |  |  |  |
|  | **Current Assets** |  |
|  |  | **Checking/Savings** |  |
|  |  |  | **EdwardJones** | 73,083.59 |
|  |  |  | **MGEA Checking** | 13,233.83 |
|  |  |  | **MGEA Savings** | 1,410.67 |
|  |  | **Total Checking/Savings** | 87,728.09 |
|  |  | **Other Current Assets** |  |
|  |  |  | **Undeposited Funds** | 225.00 |
|  |  | **Total Other Current Assets** | 225.00 |
|  | **Total Current Assets** | 87,953.09 |
| **TOTAL ASSETS** | **87,953.09** |
| **LIABILITIES & EQUITY** |  |
|  | **Liabilities** |  |  |
|  |  | **Current Liabilities** |  |
|  |  |  | **Other Current Liabilities** |  |
|  |  |  |  | **Deferred Revenue** | 225.00 |
|  |  |  |  | **Due to MABA/Convention** | 275.00 |
|  |  |  | **Total Other Current Liabilities** | 500.00 |
|  |  | **Total Current Liabilities** | 500.00 |
|  | **Total Liabilities** | 500.00 |
|  | **Equity** |  |  |  |
|  |  | **Opening Balance Equity** | 55,129.65 |
|  |  | **Unrestricted Net Assets** | 30,430.60 |
|  |  | **Net Income** | 1,892.84 |
|  | **Total Equity** | 87,453.09 |
| **TOTAL LIABILITIES & EQUITY** | **87,953.09** |

**Profit and Loss – Year End**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **Jan - Dec 22** | **Jan - Dec 21** | **$ Change** | **% Change** |
|  | **Ordinary Income/Expense** |  |  |  |  |
|  |  |  | **Income** |  |  |  |  |  |
|  |  |  |  | **Due to Convention** | 0.00 | 0.00 | 0.00 | 0.0% |
|  |  |  |  | **Investments** |  |  |  |  |
|  |  |  |  |  | **Interest-Savings, Short-term CD** | 0.32 | 0.09 | 0.23 | 255.56% |
|  |  |  |  |  | **Investments - Other** | 1.56 | 7.28 | -5.72 | -78.57% |
|  |  |  |  | **Total Investments** | 1.88 | 7.37 | -5.49 | -74.49% |
|  |  |  |  | **Other Types of Income** |  |  |  |  |
|  |  |  |  |  | **Directory** |  |  |  |  |
|  |  |  |  |  |  | **Directory Ad** | 4,500.00 | 0.00 | 4,500.00 | 100.0% |
|  |  |  |  |  |  | **Directory Sales** | 0.00 | 40.00 | -40.00 | -100.0% |
|  |  |  |  |  | **Total Directory** | 4,500.00 | 40.00 | 4,460.00 | 11,150.0% |
|  |  |  |  |  | **Other Types of Income - Other** | 100.00 | 0.00 | 100.00 | 100.0% |
|  |  |  |  | **Total Other Types of Income** | 4,600.00 | 40.00 | 4,560.00 | 11,400.0% |
|  |  |  |  | **Program Income** |  |  |  |  |
|  |  |  |  |  | **Convention** | 14,157.65 | 0.00 | 14,157.65 | 100.0% |
|  |  |  |  |  | **Membership Dues** |  |  |  |  |
|  |  |  |  |  |  | **Regular dues** | 18,800.00 | 23,125.00 | -4,325.00 | -18.7% |
|  |  |  |  |  | **Total Membership Dues** | 18,800.00 | 23,125.00 | -4,325.00 | -18.7% |
|  |  |  |  | **Total Program Income** | 32,957.65 | 23,125.00 | 9,832.65 | 42.52% |
|  |  |  |  | **Special Events Income** |  |  |  |  |
|  |  |  |  |  | **Fundraiser - Raffle** | 5,060.00 | 0.00 | 5,060.00 | 100.0% |
|  |  |  |  |  | **Golf 50/50 Income** | 270.07 | 0.00 | 270.07 | 100.0% |
|  |  |  |  |  | **Golf Registrations** | 5,818.00 | 5,290.00 | 528.00 | 9.98% |
|  |  |  |  |  | **Golf Sponsors** | 11,400.00 | 12,425.00 | -1,025.00 | -8.25% |
|  |  |  |  |  | **Safety Seminar** | 3,468.39 | 600.00 | 2,868.39 | 478.07% |
|  |  |  |  | **Total Special Events Income** | 26,016.46 | 18,315.00 | 7,701.46 | 42.05% |
|  |  |  | **Total Income** | 63,575.99 | 41,487.37 | 22,088.62 | 53.24% |
|  |  | **Gross Profit** |  | 63,575.99 | 41,487.37 | 22,088.62 | 53.24% |
|  |  |  | **Expense** |  |  |  |  |  |
|  |  |  |  | **Awards and Grants** |  |  |  |  |
|  |  |  |  |  | **Noncash Awards/Grants (plaques)** | 1,129.30 | 0.00 | 1,129.30 | 100.0% |
|  |  |  |  |  | **Scholarship** | 10,000.00 | 6,000.00 | 4,000.00 | 66.67% |
|  |  |  |  | **Total Awards and Grants** | 11,129.30 | 6,000.00 | 5,129.30 | 85.49% |
|  |  |  |  | **Business Expenses** |  |  |  |  |
|  |  |  |  |  | **Business Registration Fees** | 20.00 | 20.00 | 0.00 | 0.0% |
|  |  |  |  |  | **Credit Card Transaction Fee** | 601.56 | 546.26 | 55.30 | 10.12% |
|  |  |  |  |  | **Other Organization Dues/Fees** | 700.00 | 725.00 | -25.00 | -3.45% |
|  |  |  |  | **Total Business Expenses** | 1,321.56 | 1,291.26 | 30.30 | 2.35% |
|  |  |  |  | **Contract Services** |  |  |  |  |
|  |  |  |  |  | **Accounting Fees** | 300.00 | 255.00 | 45.00 | 17.65% |
|  |  |  |  |  | **Management Fees** | 27,027.00 | 29,484.00 | -2,457.00 | -8.33% |
|  |  |  |  |  | **Contract Services - Other** | 2,457.00 | 0.00 | 2,457.00 | 100.0% |
|  |  |  |  | **Total Contract Services** | 29,784.00 | 29,739.00 | 45.00 | 0.15% |
|  |  |  |  | **Fundraising Expense** |  |  |  |  |
|  |  |  |  |  | **Gun Raffle** | 1,605.00 | 0.00 | 1,605.00 | 100.0% |
|  |  |  |  | **Total Fundraising Expense** | 1,605.00 | 0.00 | 1,605.00 | 100.0% |
|  |  |  |  | **Operations** |  |  |  |  |
|  |  |  |  |  | **Advertising and Promotion** | 0.00 | 150.00 | -150.00 | -100.0% |
|  |  |  |  |  | **Computer** | 1,046.28 | 189.25 | 857.03 | 452.86% |
|  |  |  |  |  | **E Newsletter** | 124.55 | 124.55 | 0.00 | 0.0% |
|  |  |  |  |  | **Postage, Mailing Service** | 167.84 | 11.00 | 156.84 | 1,425.82% |
|  |  |  |  |  | **Printing and Copying** | 227.10 | 75.97 | 151.13 | 198.93% |
|  |  |  |  |  | **Supplies** | 394.60 | 222.47 | 172.13 | 77.37% |
|  |  |  |  |  | **Telephone, Telecommunications** | 236.62 | 315.27 | -78.65 | -24.95% |
|  |  |  |  | **Total Operations** | 2,196.99 | 1,088.51 | 1,108.48 | 101.84% |
|  |  |  |  | **Other Types of Expenses** |  |  |  |  |
|  |  |  |  |  | **Directory Production** | 4,444.32 | 0.00 | 4,444.32 | 100.0% |
|  |  |  |  |  | **Golf Tournament** | 4,779.50 | 3,680.81 | 1,098.69 | 29.85% |
|  |  |  |  |  | **Insurance - Liability, D and O** | 1,993.94 | 1,870.00 | 123.94 | 6.63% |
|  |  |  |  |  | **Safety Seminar** | 3,008.38 | 690.07 | 2,318.31 | 335.95% |
|  |  |  |  |  | **Other Types of Expenses - Other** | 0.00 | 500.00 | -500.00 | -100.0% |
|  |  |  |  | **Total Other Types of Expenses** | 14,226.14 | 6,740.88 | 7,485.26 | 111.04% |
|  |  |  |  | **Travel and Meetings** |  |  |  |  |
|  |  |  |  |  | **Board Meetings** |  |  |  |  |
|  |  |  |  |  |  | **Board of Directors** | 473.18 | 0.00 | 473.18 | 100.0% |
|  |  |  |  |  |  | **Board Meetings - Other** | 830.58 | 1,313.91 | -483.33 | -36.79% |
|  |  |  |  |  | **Total Board Meetings** | 1,303.76 | 1,313.91 | -10.15 | -0.77% |
|  |  |  |  |  | **Travel and Meetings - Other** | 116.40 | 0.00 | 116.40 | 100.0% |
|  |  |  |  | **Total Travel and Meetings** | 1,420.16 | 1,313.91 | 106.25 | 8.09% |
|  |  |  | **Total Expense** | 61,683.15 | 46,173.56 | 15,509.59 | 33.59% |
|  | **Net Ordinary Income** | 1,892.84 | -4,686.19 | 6,579.03 | 140.39% |
| **Net Income** |  |  |  | **1,892.84** | **-4,686.19** | **6,579.03** | **140.39%** |

**Golf Scholarship Update**

7 Scholarships were awarded in 2022. The recipients and corresponding amounts are below.

Meredith Shockley -- $3000
Ann Killen -- $2000
Dakota Auck -- $2000
Derik DeFrance - $1000
Shay Hauer -- $1000
Katelynn Skasick -- $500
Alexander Thayer -- $500