



# Board Action

► Highlights of the Sept. 10-12, 2013, meeting of the American Angus Association Board of Directors

## Board conducts September business

Pursuant to notice, the meeting of the American Angus Association Board of Directors was convened Sept. 10-12, 2013, in Saint Joseph, Mo. The following officers and directors were present: Phil Trowbridge, president and chairman of the board; Gordon Stucky, vice president and vice chairman of the board; Cathy Watkins, treasurer; Charlie Boyd II; Scott Foster; John Elbert Harrell; Phil Howell; Leo McDonnell; Vaughn Meyer; John Pfeiffer Jr.; Jim Rentz; Chris Sankey; Arlen Sawyer; Don Schiefelbein; Doug Schroeder; Darrell Silveira; Jim Sitz; and Kevin Yon. Highlights of the meeting are as follows.

### ACTIVITIES COMMITTEE

The following individuals will be inducted into the 2013 Angus Heritage Foundation: Brian Halverson, Baker, Minn.; John Schurr, Farnum, Neb.; Jim Rentz, Coldwater, Ohio; and Wilson King, formerly of Rock Falls, Ill., who will be inducted posthumously.

Four additional divisions were added to the Western National Angus Futurity (WNAF) Roll of Victory (ROV) Angus Show for bulls and heifers: fall calf champion, calves born Sept. 1-Dec. 31; spring calf champion, May 1-Aug. 31; late junior champion, March 1-April 30; and early junior champion, Jan. 1-Feb. 28.

The Western Regional, Reno, Nev., was approved as the 2015 Regional Show. The following were approved as the 2015 regional preview shows:

- Mid-Atlantic Junior Angus Classic (MAJAC) Regional Preview, Harrisonburg, Va.;
- Atlantic National Regional Preview, Timonium, Md.;
- The All-American Angus Breeders' Futurity Regional Preview, Louisville, Ky.

The following National Junior Angus Shows (NJAS) were approved:

- 2016 NJAS – Grand Island, Neb.;
- 2017 NJAS – Des Moines, Iowa.

Changes to the National Junior Angus Showmanship Contest were approved. All showmanship participants will find their own heifer, both for preliminaries and the final round. These heifers will be from the junior yearling division and will be switched at least once during the contest. Alternative heifers will be on hand to replace, as needed.

The committee created the 2014-2015 ROV and NJAS judges list.

### FINANCE & PLANNING COMMITTEE

The committee reviewed the balance

sheets and income statements for the period ending July 31, 2013. The financial review included the consolidated financial report and financial reports of each entity. Projections of the financial results for the fiscal year ending Sept. 30, 2013, were also reviewed.

The committee reviewed the investment portfolio of the Association and its subsidiaries. The total return for the trailing 12 months was a gain of 14.4%. The investment portfolio consisted of 67% equities and 33% fixed-income securities.

Employee benefit agreements were amended to reduce maintenance costs.

The committee recommended adoption of a budget for fiscal 2014 with projected revenue of \$11,211,000 and expenses of \$11,189,900. The budgeted net income for the year would be \$6,800 after nonoperating adjustments.

The committee reviewed the codes of conduct for directors and employees.

### ANGUS FOUNDATION

The financial status of the Angus Foundation for the 10-month period ending July 31, 2013, was reviewed. Financials included total cash of \$143,244; investments of \$6,509,750; total assets of \$6,770,138; current liabilities of \$251,487; and net income for the fiscal year-to-date of \$686,715.

The proposed budget for fiscal 2014 was reviewed and adopted.

Planning has begun for Tom and Lois Ames of Spruce Mountain Ranch, Larkspur, Colo., to host the Angus Foundation and its guests for the "Angus Night on the Mountain" fundraiser on the evening of Jan. 15, 2014, in conjunction

with the 2014 National Western Stock Show (NWSS).

Contributors to the Angus Foundation for fiscal year 2013 will be recognized in the Angus Foundation's 2013 annual report, fall/winter newsletter and website. Contributors of \$250 or more will receive invitations to the Angus Foundation's 2013 Supporter Recognition Event to be in Louisville, Ky., on Saturday, Nov. 16, 2013.

Contributors of \$25,000 or above in accumulative giving to the Angus Foundation since its inception in 1980 will be recognized with plaques in a special presentation at Louisville for their lifetime giving support to the organization.

It was announced that \$400,000 from the estate of the late Thomas and Catherine

Chambers of Ontario, Ore., will be released to the Angus Foundation by Sept. 30.

The Chambers, long-time registered-Angus breeders and members of the Angus Foundation's planned giving program Angus Legacy Society, named the Angus Foundation as a charitable beneficiary in their estate plans in 1996. These funds will support Angus youth activities through the Chambers Angus Endowment Fund created in 2006, with outright cash gifts totaling \$75,000 from the Chambers during the *Vision of Value: Campaign for Angus* through this past fiscal year. Upon completion of the estate settlement process, additional funds will be released to the Angus Foundation to this Fund for this same purpose.

### ANGUS GENETICS INC. (AGI)

The financial report for fiscal 2013 was reviewed. AGI had year-to-date total revenue of \$4,127,683, and expenses of \$3,989,726, resulting in excess revenue over expenses of \$137,957.

The proposed budget for fiscal year 2014 was reviewed and adopted.

Tonya Amen, genetic service director for AGI, was commended by board and staff for her Top 40 Under 40 recognition award from Vance Publishing Corp. Amen was selected for her leadership



and commitment in advancing the cause to double food production in 2050.

Details on AGI processing and pricing of DNA tests were provided, including volumes for high-density (HD) 50K and parentage with GeneSeek and Zoetis. GeneMax™ activities and customer ordering trends were reported. Genomic calibration activities were outlined for the HD 50K tests, with a planned update to the national cattle evaluation genomic-enhanced EPD, using these results in early December 2013.

Foot-scoring data collection was discussed. Options for data collection included more detailed culling reasons reported through the Association on cow herds, as well as incorporation of scoring into the MaternalPlus™ program.

Summer research efforts by the AGI intern were given with summaries to appear in the *Angus Journal*. Work included mature size genetic analysis with correlations to other growth traits. In addition, research pulmonary arterial pressure (PAP) EPDs along with genetic parameters were presented.

### **ANGUS PRODUCTIONS INC. (API)**

API had year-to-date total revenue of \$5,849,728, expenses of \$5,558,376 and an unrealized investment loss of \$7,747, resulting in excess revenue over expenses of \$283,605.

The proposed budget for fiscal 2014 was reviewed and adopted.

Year-to-date, advertising was up 13% and editorial was up 10.5% compared to last year for the *Angus Journal*. *Angus Beef Bulletin* advertising grew 7.8%, and editorial grew 1.8% for the same period.

The *Angus Journal* did well in the Livestock Publications Council (LPC) Critique Contest, claiming 14 awards (seven firsts, three seconds and four honorable mentions). Of special note, the *Angus Beef Bulletin EXTRA* was named the No. 1 livestock-affiliated newsletter and *www.bifconference.com* was named the No. 1 livestock-affiliated website. Altogether, team Angus claimed 22 awards, including 11 firsts.

Electronic readership and the social media community for the *Angus Journal* have continued to grow.

As part of its long-range plan, API will

focus on three goals for fiscal 2014: 1) build support for *Angus Journal*, *Angus Beef Bulletin* and associated divisions across all platforms; 2) concentrate on strengthening digital presence, starting with the website as the door; and 3) develop a closer working relationship with the American Angus Association public relations department and other divisions.

Planning has started for the 35th anniversary of the *Angus Journal's* ownership by the American Angus Association. The *Journal* will provide a continual editorial feature each month throughout the year, with a special emphasis in the August issue.

### **BOARD OF DIRECTORS**

The proposed budget for fiscal 2014 was reviewed and adopted.

The board updated policy on developmental duplication (DD) and the display of information relating to genetic conditions on pedigrees (available online at

[www.angus.org/pub/DD/DD\\_Update\\_091213.pdf](http://www.angus.org/pub/DD/DD_Update_091213.pdf)).

Resolutions were adopted to elect industry and outside representatives to the following entity boards of directors, effective Nov. 18, 2013:

- ▶ Association member Curtis W. Long, Butler, Mo., as an outside representative on the Angus Foundation Board of Directors for a one-year term;
- ▶ Dwight "Kip" Palmer, president/CEO, Palmer Food Services, Rochester, N.Y., as an industry representative on the Certified Angus Beef LLC (CAB) Board of Directors for a two-year term.

### **NEXT BOARD MEETING**

Nov. 16 and 18, 2013, Louisville, Ky.

