Educating and developing future leaders for a vibrant dairy community

HOLSTEIN FOUNDATION

2019 PROGRESS REPORT & 2018 ANNUAL REPORT
Dear Friends of the Holstein Foundation,

In 1989, the Holstein Foundation was established with a mission to develop and sustain leaders for a changing agriculture industry. Ten years later, a 14-year-old girl participated in the national dairy bowl competition supported by the Holstein Foundation. A whole world of possibilities opened to her at that convention and changed her life forever. What had started as a fondness for visiting her grandparents’ farm grew into a lifelong passion for the dairy industry, its cows, and its people. That girl, of course, was me.

I am a product of the Holstein Foundation programs, and I witness their impact every day. I see the spark of excitement when my nephew is handed a fifth-place ribbon from the Holstein Foundation for the calf he has diligently worked with all summer. I see the eagerness to improve when my niece gleans showmanship pointers from the Holstein Foundation videos on YouTube. I see the moment of understanding when I use Holstein Foundation workbooks to help coach 4-H kids for dairy judging. I see the gratitude of my cousin when she uses the public speaking skills and confidence she gained during her years of participation in Holstein Foundation dairy bowl contests in her new role as a state FFA officer. And I see the burst of creativity when countless friends use their experience with the Holstein Foundation’s Young Dairy Leaders Institute (YDLI) as a catalyst for civic engagement within their communities.

If you are unfamiliar with Holstein Foundation programming, I urge you to learn more about what we do by visiting the Holstein Foundation website or speaking with members of our staff and board of trustees. I am confident you know someone who could benefit from these resources.

Thirty years in, I can attest that the Holstein Foundation is stronger than ever. Agriculture is evolving faster than ever, and we need to inspire and prepare the young people in our industry to meet the challenges and opportunities that change brings.

This year also marks the 25th anniversary of YDLI. We celebrated with an alumni reunion and leadership workshop held in conjunction with the National Holstein Convention in Wisconsin. Our alumni are serving on cooperative boards, working with a variety of media outlets to promote dairy, communicating with their legislators on policy issues, connecting with local schools to educate kids about modern farming practices, and so much more.

As a member of the Board of Trustees, I think there are two crucial elements to the success of these programs. The first is the tremendous effort and organization of our small but mighty staff. Ever innovative and always efficient, they execute all the Foundation programs to a high standard.

The second crucial element is continued financial support. The dairy economy has had a few tough years, and I understand spending decisions are made carefully. I personally believe the Holstein Foundation is a wise investment and I encourage you to give generously if you can.

I extend my heartfelt thanks to our many donors and supporters throughout the year. Holstein Foundation programs work. There is a 14-year-old kid out there that would like to thank you.

With utmost appreciation,

Lorilee Schultz
Holstein Foundation Chairman
## Statement of Financial Position

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$294,510</td>
<td>$295,616</td>
</tr>
<tr>
<td>Pledges receivable, net</td>
<td>51,253</td>
<td>12,900</td>
</tr>
<tr>
<td>Investments</td>
<td>6,409,472</td>
<td>6,926,760</td>
</tr>
<tr>
<td>Prepaid expense</td>
<td>14,895</td>
<td>4,540</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$6,770,130</strong></td>
<td><strong>$7,239,816</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$2,397</td>
<td>$6,165</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>28,000</td>
<td>13,250</td>
</tr>
<tr>
<td>Funds held for others</td>
<td>31,101</td>
<td>36,978</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>61,498</td>
<td>56,393</td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without donor restrictions</td>
<td>1,291,507</td>
<td>1,381,701</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>5,417,125</td>
<td>5,801,722</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>6,708,632</strong></td>
<td><strong>7,183,423</strong></td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$6,770,130</strong></td>
<td><strong>$7,239,816</strong></td>
</tr>
</tbody>
</table>

*Reclassified for comparative purposes

The Statements of Activities and Financial Position were audited by Gallagher, Flynn & Co., LLP of Burlington, VT. Copies of the complete report are available upon request. 

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*2019 Dairy Bowl Sportsmanship Award presented to Minnesota Juniors: Mausten Krueger, Alex Schroeder, Grady Schuft, and Kate Schmidt*
### 2018 Statement of Activities

**HOLSTEIN FOUNDATION, INC.**

**DECEMBER 31, 2018**

with summarized information for the year ended December 31, 2017

<table>
<thead>
<tr>
<th>OPERATING ACTIVITY:</th>
<th>2018</th>
<th>2017</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$50,076</td>
<td>$127,903</td>
<td>$177,979</td>
</tr>
<tr>
<td>In kind support - Holstein Association USA, Inc.</td>
<td>7,000</td>
<td>-</td>
<td>7,000</td>
</tr>
<tr>
<td>Program fees - Youth programs</td>
<td>15,653</td>
<td>-</td>
<td>15,653</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>814</td>
<td>-</td>
<td>814</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>108,295</td>
<td>(108,295)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>181,838</td>
<td>19,608</td>
<td>201,446</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>EXPENSES</strong></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Young Dairy Leaders Institute</td>
<td>117,206</td>
<td>-</td>
<td>117,206</td>
</tr>
<tr>
<td>Youth Programs</td>
<td>17,120</td>
<td>-</td>
<td>17,120</td>
</tr>
<tr>
<td>Dairy Bowl</td>
<td>15,142</td>
<td>-</td>
<td>17,142</td>
</tr>
<tr>
<td>Dairy Jeopardy</td>
<td>4,745</td>
<td>-</td>
<td>4,745</td>
</tr>
<tr>
<td><strong>Total program expenses</strong></td>
<td>154,213</td>
<td>-</td>
<td>154,213</td>
</tr>
</tbody>
</table>

| Supporting expenses: |      |      |       |
| Management and general | 30,267 | - | 30,267 |
| Fundraising | 4,939 | - | 4,939 |
| **Total supporting expenses** | 35,206 | - | 35,206 |
| **Total expenses** | 189,419 | - | 189,419 |

Net increase (decrease) in net assets from operations | (7,581) | 19,608 | 12,027 |

### NON-OPERATING ACTIVITY:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment return (loss)</td>
<td>(82,613)</td>
<td>(404,205)</td>
<td>(486,818)</td>
<td>936,082</td>
</tr>
</tbody>
</table>

### INCREASE (DECREASE) IN NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(90,194)</td>
<td>(384,597)</td>
<td>(474,791)</td>
<td>884,922</td>
</tr>
</tbody>
</table>

### NET ASSETS, beginning of year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1,381,701</td>
<td>5,801,722</td>
<td>7,183,423</td>
</tr>
</tbody>
</table>

### NET ASSETS, end of year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,291,507</td>
<td>$5,417,125</td>
<td>$6,708,632</td>
</tr>
</tbody>
</table>

---

Senior Jeopardy contestants competing at National Holstein Convention – Ben Scott, IA, Taylor Wolfe, PA and Brock Irwin, IL.
“The Holstein Foundation educates and develops future leaders for a vibrant dairy community.”

Our mission statement illustrates that education is the bedrock of everything we do at the Foundation. Across the country, we serve youth and young adults who are involved with all dairy cattle breeds, helping them develop their potential as leaders of the dairy industry.

The Young Dairy Leaders Institute is the cornerstone of our educational outreach. The Holstein Foundation runs other programs that further our mission for youth ages 9 through 21, including:

- **Dairy Bowl**: Teams of four compete to answer questions related to the dairy industry
- **Dairy Jeopardy**: Youth compete to answer questions related to the dairy industry, in a format based on the popular TV game show,
- **Dairy Knowledge Exam**: a 25-question written quiz about the dairy industry
- **Outreach and Support**: Provides educational workbooks and ribbons for youth participating in local dairy shows

### 2018 Statement of Functional Expenses

**HOLSTEIN FOUNDATION, INC.**

**DECEMBER 31, 2018**

**with summarized information for the year ended December 31, 2017**

<table>
<thead>
<tr>
<th>2018</th>
<th>Program Expenses</th>
<th>Supporting Expenses</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel, meetings and events</td>
<td>$110,446</td>
<td>$4,011</td>
<td>$114,707</td>
</tr>
<tr>
<td>Management fees and occupancy expenses</td>
<td>26,829</td>
<td>11,835</td>
<td>1,664</td>
</tr>
<tr>
<td>Office expenses</td>
<td>16,938</td>
<td>2,641</td>
<td>4,421</td>
</tr>
<tr>
<td>Professional services</td>
<td>-</td>
<td>9,700</td>
<td>9,700</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>2,080</td>
<td>3,325</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$154,213</strong></td>
<td><strong>$30,267</strong></td>
<td><strong>$189,419</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2017</th>
<th>Program Expenses</th>
<th>Supporting Expenses</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel, meetings and events</td>
<td>$ 101,204</td>
<td>$250</td>
<td>$101,204</td>
</tr>
<tr>
<td>Management fees and occupancy expenses</td>
<td>43,992</td>
<td>1,664</td>
<td>40,328</td>
</tr>
<tr>
<td>Office expenses</td>
<td>16,099</td>
<td>4,421</td>
<td>21,359</td>
</tr>
<tr>
<td>Professional services</td>
<td>9,500</td>
<td>9,700</td>
<td>19,200</td>
</tr>
<tr>
<td>Other</td>
<td>5,482</td>
<td>3,325</td>
<td>8,807</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$176,277</strong></td>
<td><strong>$35,206</strong></td>
<td><strong>$211,483</strong></td>
</tr>
</tbody>
</table>
The **Young Dairy Leaders Institute** is a nationally recognized three-phase leader and communications skills development program for young adults (ages 22-45) working in the dairy industry, with all breeds of cattle. Each participant develops top-tier skills and the personal network needed to succeed in today’s dairy business.

*Emilie Mulligan, NY*
Holstein Foundation Administrator
John Meyer presents
Rebecca Long Chaney with
the 2019 YDLI Distinguished Alumni Leader Award

Leading
“YDLI has given me the tools and tips to be an effective leader and to step out of my comfort zone for the greater good of the dairy industry.”

Empowering
“The YDLI program has been one of the most empowering and confidence building experiences in my life.”

Challenging
“YDLI has been an inspirational experience that has given me the confidence and support to challenge myself in understanding consumer needs and to promote the dairy industry in my local community.”

Energizing
“A program to make me feel excited to go home and be a better dairy producer and person with renewed energy.”

Kelly Lee Reynolds  Bo Harstine, Laura Daniels & Laura Shoemaker
Young Dairy Leaders Institute
Class 11 Supporters

GOLD SPONSORS
- Amaferm – A BioZyme Brand
- Cargill Feed & Nutrition
- Deere & Company
- Farm Credit Council
- Hoard’s Dairyman
- Land O’Lakes Foundation

SILVER SPONSORS
- Dairy Management, Inc.
- Farm Credit Northeast
- AgEnhancement

BRONZE SPONSORS
- COBA/Select Sires
- GEA Farm Technologies, Inc.

Northeast Agricultural Education Foundation, Inc.
Growing ideas. Feeding minds.

zoetis
Seventy-four contestants from 20 states participated in our 2019 Dairy Jeopardy competition at National Holstein Convention. Pictured here are Kiara Konyyn, CA and Natalie Hamlett, IA competing in the Junior division.

2018 Horace Backus YDLI Scholarship Fund Donor
Joel Hastings, CA

2018 Memorial Gifts

In memory of Judge John J. Crown
William H. and Tammy Crown, IL

In memory of Dwain Dinse
Steven and Nancy Peterson, NE

In memory of Gerald Fuhrmann
Indiana Holstein Association, IN

In memory of Duane Green
Grace Green, MI
Holstein Association USA, Inc., VT
John and Helen Cope, PA
Sleepy Hollow Dairy, CA
Donald and Geraldine Seipt, PA
Tom, Doris & Sarah Lyng, FL

In memory of Lloyd Kasprick
Steven and Nancy Peterson, NE

In memory of Robert McComb
Kristy McComb, VA

In memory of Matthew Snyder
Jeff and Kelli Dunklee, VT
Steven and Nancy Peterson, NE

In memory of Janet Thorbahn
Holstein Association USA, Inc., VT
2018 General Donors

$1,000+ DONORS
Farmshine, PA
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Corey Geiger and Krista Knigge, WI
GenElite, LLC, MN
Judy and Charles Iager, MD
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Ruby Do, Inc., OR
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Richard Chichester, VA
Boyd and Sandy Schaufelberger, IL
Dick Witter/Witter Inc., PA

$250+ DONORS
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Jonathan and Alicia Lamb, NY
Merck Foundation, MA
Steve and Jane Moff, OH
Sutton Jr. and Kris Rucks, FL
Siemers Holstein Farm, Inc., WI
Loren and Helen Zimmerman, PA

$100+ DONORS (continued)
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Joshua Hushon, WI
Dr. Matthew and Laura Iager, MD
Thomas and Margaret Kelly, PA
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Dr. Katherine L. Lee, MI
Robert and Linda Marshman, NY
Maxey Farms, CO
Carol S. McComb, VA
David and Theresa Moore, NY
Tom Morris LTD., WI
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Lindsey Rucks, FL
Scott and Denise Skidmore, CA
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Darwin and Kathy Sneller, MI
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Kenneth and Charlotte Tyrell, IL
Wadell Dairy Farm, LLC, MI
Wells M-M Dairy, KS
Lindsey Worden, VT
OTHER DONORS
Jacob Achen and Jayne Esch, SD
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Michelle Blough, IN
Jay and Amy Bomgardner, PA
Bruce and Julie Buddenberg, IA
Gregg and Ryan Carbaugh, PA
Patti and Kevin Craun, VA
Michael Creek, MD
★ Bridget Cummings, NH
Kathy and Richard Demmer, IA
Den-K Holsteins, Inc., CA
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Lyn and William Frasier, NY
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Roger Hibschman, IN
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Randy Kiedrowski, WI
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Paige L. Maguda, CT
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Callie Opsahl, MN
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A. Dennis Remsburg, MD
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Ruprecht Farm LLC, OH
★ Doug & Joan Seidel, PA
Lynn Stacy-Lyndaker, NY
Bryce Tiffany, WI
Glen and Heidi Townsend, NY
Robert E. Walton Sr, WI
★ YDLI Alumni

2018 General Donors
Fostering Long-Term Growth & Continual Improvement

25+ CONSECUTIVE YEARS
Richard Chichester, VA

20+ CONSECUTIVE YEARS
Holstein Association USA, Inc., VT
Ruprecht Farm LLC, OH
Donald and Geraldine Seipt, PA
Rod Stoll, IL
Tom and Linda Thorbahn, OH

15+ CONSECUTIVE YEARS
William H. and Tammy Crown, IL
Kathy and Richard Demmer, IA
Jeff & Kelli Dunklee, VT
Robert E. and Helen R. Foss, ME
Robert D. Heilman, VA
Hidden View Farm LLC, NY
Judy and Charles Jager, MD
George and Pippin Miller, OH

10+ CONSECUTIVE YEARS
John and Bonnie Ayars, OH
Mike and Margaret Beaumont, WI
Bonnie Burr, CT
Carl W. Cipperly, NY
Eastglen Jersey Farm, SC
Jodi and Carl Hoynoski, MA
Dr. Matt and Laura Jager, MD
Katherine L. Lee, MI
Manolo Blahnik USA, Ltd., NY
Robert and Linda Marshman, NY
Carol S. McComb, VA
Kristy McComb, VA
John M. and Vicki Meyer, VT
Frank and Linda Panciera, RI
Ruby Do, Inc., OR
Molly and Matt Sloan, WI
Kathryn Walker, OR
Loren and Helen Zimmerman, PA

5+ CONSECUTIVE YEARS
John and Nancy Bierbaum, MN
CHS Foundation, MN
COBA/Select Sires, OH
Kerwin and Marilyn Cordes, WI
Scott Denkenberger, PA
Farm Credit Council, DC
Farm Credit Northeast
AgEnhancement, CT
GenElite, LLC, MN
Kip and Marilyn Herzog, CA
Cheryl Marti, WI
Merck Foundation, MD
Tom and Sandy Morris, WI
Mike and Ann Olson & Family, MI
Melanie Palmer, NY
Sutton and Kris Rucks, FL
Siemers Holstein Farm, Inc., WI
Skidmore Family, CA
Darwin and Kathy Sneller, MI
Kenneth and Charlotte Tyrell, IL
Robert E. Walton Sr, WI
Lindsey Worden, VT
Zoetis, MI
Workbook Series

The Holstein Foundation offers a series of educational workbooks, designed to provide basic knowledge in a wide range of dairy industry topics. They are ideal for use by all ages, from junior dairy project member to a coach or leader seeking reference materials.

All of our workbooks may be downloaded free of charge from the Web site in a PDF format. In addition to the free online download, the Dairy Judging and Showring Ready workbook may be purchased for $5 each, including shipping.

OUR MISSION

“The Holstein Foundation educates and develops future leaders for a vibrant dairy community.”

Board of Trustees
Lorilee Schultz, IL, Chairman
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Josh Hushon, WI, Secretary
Brett Barlass, CA
Marilyn Easter, SC
Corey Geiger, WI
Brad Groves, MO
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Holstein Foundation Staff
John M. Meyer, Administrator
Teresa Thayer, Treasurer
Jodi Hoynoski, Programs Manager
Kelli Dunklee, Program Specialist
Ashley Mohn, Special Projects
Lindsey Worden, Special Projects

The Holstein Foundation is a 501(c)3 organization founded in 1989 in Brattleboro, Vermont, and shares office space with its parent organization, Holstein Association USA, Inc. Contributions to the Holstein Foundation are tax deductible to the full extent of the law.