### MINUTES UNITED DAIRY INDUSTRY ASSOCIATION Board of Directors Meeting Virtual/Webinar February 24, 2021

#### ATTENDANCE

Neil Hoff, <b>Chair</b>	Jeff Hardy
Allen Merrill, 1 <sup>st</sup> Vice Chair	Marilyn Hers
Audrey Donahoe, <b>2<sup>nd</sup> Vice Chair, National</b>	Mark Hoewis
Dairy Council	Tim Hood
Tom Woods, 2 <sup>nd</sup> Vice Chair, American Dairy	Dan Hotvedt
Association	Jill Houin (ab
Rick Podtburg, <b>2<sup>nd</sup> Vice Chair, Member</b>	Harold Howr
Relations	Cricket Jacqu
John Brubaker, <b>Treasurer</b>	Tom Kasper
Charles Krause, Secretary	Barb Liebens
Ryan Anglin	Sieto Mellem
Dick Bengen (absent)	Kevin Moore
Greg Conrad (absent)	Lowell Muell
Bill Deutsch	Steve Neahri
Glen Easter	Jeff Raney
Brian Esplin	Paul Rovey
Michael Ferguson	Jeff Strassbu
Chace Fullmer (absent)	Jenifer Tilton
Josh Gladden	Dan Van Dyk
Larry Hancock	Kris Wardin
Barb Hanselman	Jim Werkhov
Skip Hardie	Corby Werth

eff Hardy Marilyn Hershey Mark Hoewischer Tim Hood Dan Hotvedt ill Houin (absent) Harold Howrigan Cricket Jacquier (absent) Tom Kasper Barb Liebenstein Sieto Mellema Kevin Moore (absent) Lowell Mueller Steve Neahring (absent) eff Raney Paul Rovey eff Strassburg (absent) enifer Tilton-Flood Dan Van Dyke (absent) Kris Wardin im Werkhoven Corby Werth

### CALL TO ORDER

Chair Hoff called the meeting to order at 1:58 p.m. CST on Wednesday, February 24, 2021.

### ROLL CALL

Roll call was taken by registration and a quorum was declared present.

#### APROVAL OF AGENDA

Chair Hoff called to approve the meeting agenda, with the amendment to move UDIA Chair Comments after the financial update. A motion was made and seconded to accept the UDIA Board agenda as amended. Motion passed.

#### **APPROVAL OF MINUTES – Chair Hoff**

A motion was made and seconded to approve the October 2020 minutes. Motion passed.

#### **RECESS UDIA BOARD/CONVENE ADA & NDC BOARDS**

Chair Hoff then recessed the UDIA Board and then called on the American Dairy Association and National Dairy Council chairs to convene their boards.

#### **AMERICAN DAIRY ASSOCIATION APPROVAL OF MINUTES**

ADA Chair Tom Woods convened the ADA board and called for a motion to approve the minutes from the ADA October 2020 meeting. A motion was made and seconded to accept the ADA meeting minutes as presented. Motion passed.

Chair Woods then recessed the ADA Board.

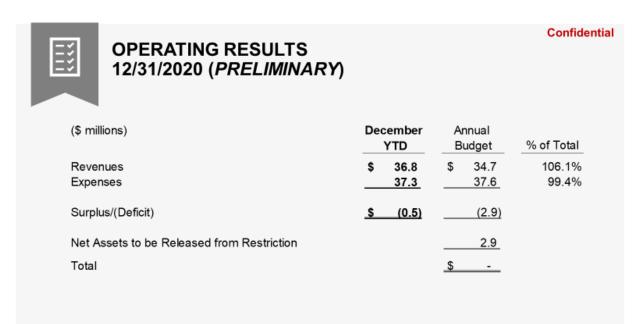
#### NATIONAL DAIRY COUNCIL APPROVAL OF MINUTES

NDC Chair Audrey Donahoe convened the NDC board and called for a motion to approve the minutes from the NDC October 2020 meeting. A motion was made and seconded to accept the NDC meeting minutes as presented. Motion passed.

Chair Donahoe then recessed the NDC Board.

#### **RECONVENE UDIA BOARD – UDIA FINACIAL REPORT**

Chair Hoff then reconvened the UDIA Board and called upon Quinton Baily to provide an updated on the preliminary 2020 UDIA Financial Report.



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### TOTAL REVENUE 12/31/2020 (PRELIMINARY)

(\$ millions)	December YTD		Annual Budget		% of Total
UMP 2.5 Cent Funding	\$	31.8	\$	31.0	102.8%
Member Dues		2.3		2.3	100.0%
UMP Specific Projects Funding		2.7		1.4	187.9%
Interest Income		0.0		0.0	84.7%
Total Revenues	\$	36.8	\$	34.7	106.1%
Net Assets to be Released from Restriction				2.9	
Total Planned Funding Sources			\$	37.6	

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# TOTAL EXPENSES 12/31/2020 (PRELIMINARY)

(\$ millions)	 December YTD		nnual udget	% of Total		
Total Expenses	\$ 37.3	\$	37.6	99.4%		
UMP Support thru DMI Programs & Implementation DMI G&A*	\$ 37.0 36.1 0.9	\$	37.0 35.3 1.7	100.0% 102.4% 51.2%		
G&A (UDIA Specific)	\$ 0.3	\$	0.6	56.4%		

\* DMI G&A primarily comprised of Office of CEO (50%) and Finance & Administration operations costs

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## BALANCE SHEET 12/31/2020 (PRELIMINARY)

December 2020		December 2019*		
\$	2.8 3.5 0.0 6.3	\$	2.3 4.1 0.0 6.4	
\$	2.9	\$	2.5	
\$	1.1 2.3 6.3	\$	1.1 2.9 6.4	
	\$	\$ 2.8 3.5 0.0 \$ 6.3 \$ 2.9 1.1 2.3	\$ 2.8 3.5 0.0 \$ 6.3 \$ \$ 1.1 2.3 \$	

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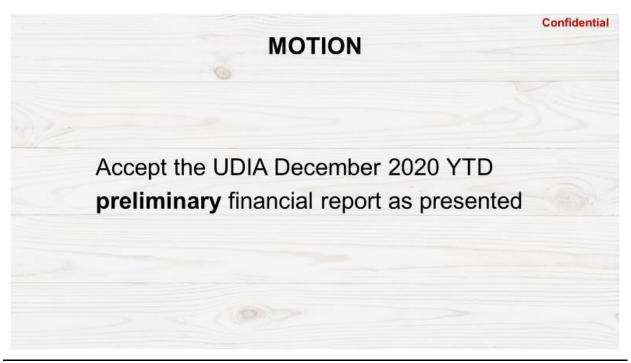
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# NET ASSETS 12/31/2020 (*PRELIMINARY*)

(\$ millions)	Total		Without Donor Restrictions		With Donor Restrictions	
Net Assets 12/31/19	\$	3.9	\$	1.1	\$	2.9
YTD December 2020 Surplus /(Deficit)		(0.5)		-		(0.5)
let Assets 12/31/20	\$	3.4	\$	1.1	\$	2.3
* Undesignated Net Assets		\$	0.6			
Designated Cashflow Reserve			0.5			
Net Assets Without Donor Restrictions		\$	1.1			



Motion passed.

#### **CHAIR COMMENTS**

Chair Hoff addressed the following topics in his chair report:

- Future of UDIA Committee Chair Hoff shared that he and Future of UDIA Committee Chair Allen Merrill postponed the tentative February 2021 meeting of this committee until the farmer members can meet in-person when COVID-19 restrictions lift. Chairs Hoff and Merrill will revisit the timing if restrictions aren't lifted over the next few months. Committee member Jenni Tilton-Flood recommended the chairs consider a joint in-person/virtual hybrid meeting to allow for potential inconsistencies in COVID restrictions across the country.
- Expressed thanks to the UDIA member organizations for continued support of the additional U.S. Dairy Export Council funding in 2021; will start discussion about potential 2022 funding soon.
- Reminded board members of the UDIA Export Oversight Committee meeting scheduled for 3:30 CDT Wednesday, February 24, 2021.

#### **ADJOURNMENT**

With no further business to come before the board, Chair Hoff adjourned the meeting at 2:24 p.m. CST, Wednesday, February 24, 2021.

Mike Braden, Recording Secretary