

Texas Beef Council

BOARD OF DIRECTORS MEETING

JUNE 2023



Strengthen demand for beef as the world's most
preferred and trusted protein.

**TEXAS BEEF COUNCIL
(TBC)
Board of Directors Meeting**

**Austin, Texas
Thursday, June 1, 2023
10:00 AM**

AGENDA

- 1. Call to Order and Establish Quorum**
- 2. Approval of Minutes**
- 3. Officer and Committee Reports**
 - A. Advisory Committees Joint Report
 - B. Executive Vice President's Report
- 4. Action Items**
 - Executive Committee Report
 - A. Ratify Executive Committee Action
 - Audit & Budget Committee Reports
 - B. Accept Financial Reports
 - Additional Action
 - C. Approve Nominating Committee
- 5. Discussion Items Not Requiring Action**
 - A. U.S. Meat Export Federation (USMEF) Director Report
 - B. Federation Director Report
 - C. Litigation Update
 - D. Next Board Meeting Date – August 23, 2023
- 6. Adjourn**

MINUTES

TEXAS BEEF COUNCIL
Board of Directors
Meeting Report

Chairman's Name: Pat McDowell
Meeting Time/Date: 9:31 a.m., Wednesday, February 15, 2023
Meeting Place: Texas Beef Council, Austin, Texas (Virtual)

Roll Call

Directors:

Dan Gattis, Mark Sustaire, Leslie Kinsel, Fred Schuetze, Richard Winter, Amy Kirkland, Brandon Cutrer, Brian Malaer, Pat McDowell, Marsha Shoemaker, Neil Dudley, Chloe Wilson, Sarah McKenzie, Shannon Treichel, Gilly Riojas, Brandi Richards, Dane Elliott, Klazina de Boer

Guests:

Debbie Gill, Kinley Hartman

Staff:

Adriana Mora, Amber Elwood, Amy Foster, Cheyenne Pierce, Hannah Fuerniss, Jason Bagley, Jennifer Matison, Jerry McPherson, Jordan Manning, Kaleb McLaurin, Kathleen Pickett, Layla Mays, Michael Loeffler, Molly McAdams, Rachel Chou, Victoria Heller

Decisions Made

Chairman called the meeting to order and established a quorum.

Approved the minutes of the November 16, 2022, Board meeting

Motion by Mark Sustaire Second by Fred Schuetze Motion Passed

Approved Action Item A – Ratification of Executive Committee Action

Motion by Pat McDowell Second by Mark Sustaire Motion Passed

Approved Action Item B – Accept FY23 Financial Statements

Motion by Fred Schuetze Second by Brandi Richards Motion Passed

Approved Action Item C – Accept the FY22 Audited Financial Statements

Motion by Fred Schuetze Second by Brian Malaer Motion Passed

Officer and Committee Reports

Executive Committee Report

The Executive Committee reviewed the revised budget for FY23. Michael Loeffler presented budget revisions by budget area. Following discussion, the Committee unanimously agreed to accept the revised FY23 Budget as presented and recommends acceptance by the Board.

Audit & Budget Committee Report

Fred Schuetze reported on the February 10, 2023, Audit & Budget Committee meeting. The committee met with representatives of the accounting firm Atchley & Associates, who reviewed the FY22 audited financial statements. The committee also reviewed the December 2022 financial statements. The committee recommends that the Board accept both of these financial statements. The committee also received a presentation from CattleFax on Texas cattle industry issues.

Executive Vice President's Report

Molly McAdams reported highlights of TBC staff projects and partnerships. McAdams noted that Texas had excellent attendance at the winter national conference and is pleased with the leadership representation on the Federation, Cattlemen's Beef Board (CBB), and the Operating Committee.

Discussion Items

Litigation Update

Molly McAdams provided a brief update on the litigation between R-CALF and USDA regarding administrative procedures.

Federation & CBB Director Reports

Federation and CBB directors who attended the Cattle Industry Annual Meeting offered their perspectives on the individual committee meetings and overall impressions of the meeting.

National Cattlemen's Beef Association (NCBA) and USMEF Audited Financial Reports

TBC is required to provide a report to CBB stating that we have reviewed the financial statements of beef promotion organizations that received significant funding from TBC. When reviewing these organizations' financial statements, we are primarily looking for a report from their auditor stating that they found no instances of noncompliance with the Act and Order. It was noted that USMEF's and NCBA's financial statements contain the required report indicating compliance with the Act and Order.

Future Meeting Dates

The next Board meeting will be on June 1, 2023 with Committees.

Adjourn

Approve Motion to Adjourn at 10:56 AM

Motion by Richard Winter Second by Amy Kirkland Motion Passed

Report Submitted by:

Pat McDowell

Date Submitted: June 1, 2023

Distribution: Board of Directors

ACTION ITEMS

TBC ACTION ITEM: A

Ratification of Executive Committee Actions

Action Item:

Ratify the actions taken by the Executive Committee as presented.

Background:

The Executive Committee met by conference call on May 15, 2023, and approved mid-year budget redirections as detailed in the following schedules. The committee also approved a budget recommendation for the 2024 voluntary investment as follows:

- Federation of State Beef Councils at \$1,134,000
- U.S. Meat Export Federation at \$1,296,000.

Rationale:

Article VI, Section 1. Executive Committee of the TBC Bylaws state that the Executive Committee “*may act for and on behalf of the Board between meetings of the Board; provided that a report of any actions taken shall be reported at the next Board meeting for ratification.*”

Financial Impact:

None

Staff Impact:

None

TEXAS BEEF COUNCIL
Mid-Year Budget Status Report
April 30, 2023

At this time each year, we prepare a mid-year budget status report to identify tactics and categories that are projected to exceed the budget by year-end. In addition to determining if we are generally on target with expenses, we aim to identify those programs that the staff believes will not occur as originally planned, which could result in unspent budget dollars. Where appropriate, these unspent dollars could be used to fund programs that were not included in the original budget, enhance existing programs, or continue existing programs that are projected to exceed the budget.

As you know, TBC conducts programs that are partially funded using TBC's resources and partially funded with resources provided by the BPRCT. Furthermore, the BPRCT must present its budget and any amendments to the Commissioner of the Texas Department of Agriculture (TDA) for approval. Since TDA requires expenses to be budgeted using different categories than those used by TBC, we have attempted to move funds within TDA's categories whenever possible to minimize the impact on BPRCT's budget.

DIRECT PROGRAM EXPENSES

Overall, direct program expenses are projected to be \$346,418 under budget for FY23. Please see the attached Direct Program Expense Projections and Direct Program Expense Budget Redirections schedules for a complete listing of all tactics and the projected results for the year. Tactics projected to exceed budget for the year are as follows:

Consumer Marketing

Tactic 4112 – Branding & Promotions. Projected total expense for FY23, \$221,128; projected over budget, \$33,128 – 17.62%. This tactic is projected to exceed the budget because of BLT branding design work and a promotion with Tom Perini that were not included in the original plan for the year. Both of these items were added to this year's plan anticipating unspent funds in Paid Advertising.

Tactic 4131 – BLT Brand Activation. Projected total expense for FY23, \$609,485; projected over budget, \$58,985 – 10.71%. When the FY23 budget was prepared, we did not anticipate the capitalization of website development cost in the prior fiscal year and that the amortization of this cost would be included in this tactic. In addition, we did not adequately anticipate attendance at the 2022 State Fair and significantly under-estimated expenses related to the fair at the beginning of the fiscal year. Since State Fair straddles the fiscal year-end, we have also increased estimates of expenses for the 2023 State Fair at the end of this fiscal year. We also did a special mailing to certain Beef Team members that enabled us to use some old materials that needed to be eliminated from inventory.

Tactic 4133 – Information Dissemination. Projected total expense for FY23, \$118,352; projected over budget, \$32,352 – 37.62%. The cost of materials requested by consumers and materials sent to specific influencers is recorded in this tactic. The budget for FY23 was based on material requests in the past few years; however,

materials requests during the first half of the year have greatly exceeded expectations. We are projecting that this trend will continue for the remainder of the year.

Nutrition & Health

Tactic 4225 – Nutrition Content. Projected total expense for FY23, \$20,512; projected over budget, \$6,512 – 46.51%. This tactic will be over-budget because of enhancements to our website that we originally planned for next year. To enhance the usability of a program we are launching this year, we are adding an online registration capability to the website. This will also give us pertinent information, such as usage and analytics, to keep track of for future additions, edits, and contacts.

Tactic 4234 – Consumer Nutrition Education. Projected total expense for FY23, \$96,504; projected over budget, \$33,504 – 53.18%. The cost of developing the new Sports Nutrition Game Plan program is projected to exceed the budget due to an expansion of certain aspects of this program. In addition, after the year began, staff determined that TBC's participation in the Marathon Kids program better fit in this tactic rather than the tactic it was initially included in because of its focus on the K-12 audience. Accordingly, the budget for Marathon Kids needs to be transferred to this tactic.

Producer Communications

Tactic 6116 – Producer Earned Media. Projected total expense for FY23, \$21,693; projected over budget, \$4,693 – 27.61%. The cost of additional content development will cause this tactic to exceed the budget. This content will be used in all Producer Communications efforts.

Beef Quality & Beef Safety

Tactic 7111 – Beef Quality Assurance. Projected total expense for FY23, \$96,325; projected over budget, \$11,325 – 13.32%. This year, we have experienced an influx of requests for additional BQA meetings. Anticipating unspent funds in other tactics, we added new BQA and producer education meetings we are hosting with our partners.

Tactic 7131 – Beef Quality & Safety Research. Projected total expense for FY23, \$190; projected over budget, \$190 – 100.00%. The budget for this tactic was eliminated as part of the budget amendment to reduce expenses for the year. Even though we will not have any research projects this year, we still have a small amount of cost related to our research activities.

Export Market Development

Tactic 8112 – International Industry Meetings. Projected total expense for FY23, \$4,331; projected over budget, \$831 – 23.74%. Increased travel costs this year will cause this tactic to go over budget.

Collections

Tactic 2311 – Collection Activities. Projected total expense for FY23, \$53,771; projected over budget, \$8,771 – 19.49%. The original budget for this tactic did not include a sufficient amount for the amortization of capitalized program development costs. Additional program development costs were capitalized in the prior fiscal year after the budget was developed. In addition, we have incurred additional programming costs in the current year for enhancements to the system's functionality.

Tactic 2313 – Field Staff Activities. Projected total expense for FY23, \$47,117; projected

over budget, \$17,117 – 57.06%. During FY23, we have increased field staff engagement and the number of site visits conducted. In addition, our new industry relations staff person has been traveling much more than usual as he introduces himself to collection sites across the state and works on building relationships.

PROGRAM IMPLEMENTATION EXPENSES

Overall, program implementation is projected to be \$172,493 under budget for FY23. Please see the attached Program Implementation Expense Projections and Program Implementation Expense Budget Redirections schedules for a complete listing of all categories and the projected results for the year.

Personnel cost categories (salaries, payroll taxes, employee insurance, and retirement) are projected to come in under budget because certain positions budgeted for FY23 will not be filled for part of the year.

Categories that are projected to exceed the budget for the year are as follows:

Meals. Projected total expense for FY23, \$11,134; projected over budget, \$3,134 – 39.18%. Additional meals in connection with board-related activities and staff development and training programs will cause this tactic to go over budget for the year.

Travel Miscellaneous. Projected total expense for FY23, \$2,428; projected over budget, \$1,428 – 142.80%. Greater vehicle use than we have experienced in the past several years will cause this category to go over budget, primarily due to an increase in tolls.

Perishables. Projected total expense for FY23, \$10,277; projected over budget, \$2,277 – 28.46%. We have increased the number and improved the quality of board-related meals this year, which will cause the category to exceed the budget.

General Taxes. Projected total expense for FY23, \$110,670; projected over budget, \$21,670 – 24.35%. The appraisal of TBC's property increased significantly for 2023. While we are challenging this appraisal, we anticipate a large increase in property taxes for the year.

Office Equipment and Software. Projected total expense for FY23, \$44,224; projected over budget, \$3,124 – 7.60%. The original budget for the year did not adequately account for the cost of our new Human Resources platform or some of the other software applications we now use. As a result, this category we are over budget for the year.

Kitchen Supplies. Projected total expense for FY23, \$1,286; projected over budget, \$286 – 28.60%. Minor budget overage.

Professional Services. Projected total expense for FY23, \$124,903; projected over budget, \$2,303 – 1.88%. After the budget was approved for FY23, we determined that certain items we had budgeted in Contract Services should be reflected in Professional Services. Accordingly, a portion of the Contract Services budget needs to be transferred.

TEXAS BEEF COUNCIL
Direct Program Expense Projections

	Tactic/Description	FY 23 Expenses			FY 23 Annual Budget	Budget Variance	Percent of Budget Spent
		Actual Oct-Apr	Projected May-Sep	Actual Expenses			
3111	Retail Education	\$ 7,640	\$ 13,000	\$ 20,640	\$ 25,000	\$ 4,360	82.56%
3112	Industry Meetings & Planning	3,122	1,500	4,622	6,000	1,378	77.03%
3131	Retail Engagement	57,252	40,000	97,251	220,000	122,749	44.21%
	Retail - 3100	68,014	54,500	122,513	251,000	128,487	48.81%
3211	Foodservice Education	212,078	159,250	371,328	373,000	1,672	99.55%
3212	Industry Meetings & Planning	846	3,000	3,846	5,000	1,154	76.92%
3222	Foodservice Outreach/Promotion	23,848	17,500	41,348	45,000	3,652	91.88%
3232	BLC Community Development	897	13,500	14,397	17,500	3,103	82.27%
	Foodservice - 3200	237,669	193,250	430,919	440,500	9,581	97.82%
4111	Beef Loving Texans Store	844	135	979	1,000	21	97.90%
4112	Branding & Promotions	123,130	97,998	221,128	188,000	(33,128)	117.62%
4113	BLT Paid Advertising	1,456,105	1,353,911	2,810,016	2,894,000	83,984	97.10%
4116	Industry Meetings & Planning	4,343	-	4,343	8,000	3,657	54.29%
4121	BLT Earned Media	95,109	107,781	202,890	219,000	16,110	92.64%
4126	BLT Content	177,582	244,382	421,964	462,000	40,037	91.33%
4128	AgriLife Extension Engagement	90	19,900	19,990	20,000	10	99.95%
4131	BLT Brand Activation	277,905	331,580	609,485	550,500	(58,985)	110.71%
4132	BLT Social Media	40,683	36,384	77,067	86,000	8,933	89.61%
4133	Information Dissemination	83,374	34,978	118,352	86,000	(32,352)	137.62%
	Consumer Marketing - 4100	2,259,165	2,227,049	4,486,214	4,514,500	28,287	99.37%
4226	Industry Meetings & Planning	3,553	-	3,553	5,000	1,447	71.06%
4222	Health Professional Outreach	70,118	133,956	204,074	213,000	8,926	95.81%
4224	Medical Office Outreach	722,499	495,936	1,218,435	1,429,000	210,565	85.26%
4225	Nutrition Content	10,812	9,700	20,512	14,000	(6,512)	146.51%
4234	Consumer Nutrition Education	51,246	45,258	96,504	63,000	(33,504)	153.18%
	Nutrition & Health - 4200	858,228	684,850	1,543,078	1,724,000	180,922	89.51%
5111	Crisis Communications	-	1,000	1,000	1,000	-	100.00%
5112	Industry Advocacy	8,005	26,750	34,755	35,000	245	99.30%
5113	Issues & Reputation Management	1,500	3,500	5,000	5,000	-	100.00%
5115	Production Content	1,092	88,500	89,592	90,000	408	99.55%
	Issues & Reputation Mgmt - 5100	10,597	119,750	130,347	131,000	653	99.50%
6111	Producer Direct Communications	77,728	63,200	140,928	141,000	72	99.95%
6112	Producer Assets	68,970	13,800	82,770	83,000	230	99.72%
6113	Producer Influencer Communications	28,036	12,430	40,466	41,000	534	98.70%
6115	Industry Meetings & Planning	2,009	3,930	5,939	6,000	61	98.98%
6116	Producer Earned Media	12,193	9,500	21,693	17,000	(4,693)	127.61%
6117	Producer Paid Media	62,137	46,825	108,962	109,000	38	99.97%
6118	Producer Strategy	48,519	27,275	75,794	76,000	206	99.73%
	Producer Communications - 6100	299,592	176,960	476,552	473,000	(3,552)	100.75%
7111	Beef Quality Assurance	25,825	70,500	96,325	85,000	(11,325)	113.32%
7112	AgriLife BQA Travel	5,541	-	5,541	10,000	4,459	55.41%
7113	Industry Meetings & Planning	2,217	750	2,967	3,000	33	98.90%
7131	Beef Quality & Safety Research	190	-	190	-	(190)	0.00%
	Beef Quality/Safety - 7100	33,773	71,250	105,023	98,000	(7,023)	107.17%
8111	USMEF Programs	35,025	390,400	425,425	426,500	1,075	99.75%
8112	International Industry Meetings	3,331	1,000	4,331	3,500	(831)	123.74%
	Export Mkt Development - 8100	38,356	391,400	429,756	430,000	244	99.94%
2311	Collection Activities	31,771	22,000	53,771	45,000	(8,771)	119.49%
2312	Compliance Activities	26	540	566	20,000	19,434	2.83%
2313	Field Staff Activities	12,617	34,500	47,117	30,000	(17,117)	157.06%
2314	Texas Checkoff Refunds	673	410	1,083	2,000	917	54.15%
	Total Collections - 2300	45,087	57,450	102,537	97,000	(5,537)	105.71%
8801	Texas Beef Ambassadors	-	-	-	5,000	5,000	0.00%
8802	Local Beef Promotion	238	2,850	3,088	5,000	1,912	61.76%
8803	Education Projects	356	1,450	1,806	5,000	3,194	36.12%
8804	Producer Education	-	750	750	5,000	4,250	15.00%
	Texas Cattlewomen - 8800	594	5,050	5,644	20,000	14,356	28.22%
		3,851,075	3,981,509	7,832,583	8,179,000	346,418	95.76%

TEXAS BEEF COUNCIL
Direct Program Expense Budget Redirections

Tactic/Description		FY23	FY 23 Budget			Budget Variance	Percent of Budget Spent
		Projected Expenses	Current Budget	Proposed Redirections	Amended Budget		
3111	Retail Education	\$ 20,640	\$ 25,000		\$ 25,000	\$ 4,360	82.56%
3112	Industry Meetings & Planning	4,622	6,000		6,000	1,378	77.03%
3131	Retail Engagement	97,251	220,000	(9,000)	211,000	113,749	46.09%
	Retail - 3100	122,513	251,000	(9,000)	242,000	119,487	50.63%
3211	Foodservice Education	371,328	373,000		373,000	1,672	99.55%
3212	Industry Meetings & Planning	3,846	5,000		5,000	1,154	76.92%
3222	Foodservice Outreach/Promotion	41,348	45,000		45,000	3,652	91.88%
3232	BLC Community Development	14,397	17,500		17,500	3,103	82.27%
	Foodservice - 3200	430,919	440,500	-	440,500	9,581	97.82%
4111	Beef Loving Texans Store	979	1,000		1,000	21	97.90%
4112	Branding & Promotions	221,128	188,000	35,000	223,000	1,872	99.16%
4113	BLT Paid Advertising	2,810,016	2,894,000	(35,000)	2,859,000	48,984	98.29%
4116	Industry Meetings & Planning	4,343	8,000		8,000	3,657	54.29%
4121	BLT Earned Media	202,890	219,000		219,000	16,110	92.64%
4126	BLT Content	421,964	462,000	(38,000)	424,000	2,037	99.52%
4128	AgriLife Extension Engagement	19,990	20,000		20,000	10	99.95%
4131	BLT Brand Activation	609,485	550,500	60,000	610,500	1,015	99.83%
4132	BLT Social Media	77,067	86,000		86,000	8,933	89.61%
4133	Information Dissemination	118,352	86,000	34,000	120,000	1,648	98.63%
	Consumer Marketing - 4100	4,486,214	4,514,500	56,000	4,570,500	84,287	98.16%
4226	Industry Meetings & Planning	3,553	5,000		5,000	1,447	71.06%
4222	Health Professional Outreach	204,074	213,000		213,000	8,926	95.81%
4224	Medical Office Outreach	1,218,435	1,429,000	(111,300)	1,317,700	99,265	92.47%
4225	Nutrition Content	20,512	14,000	2,500	16,500	(4,012)	124.32%
4234	Consumer Nutrition Education	96,504	63,000	35,000	98,000	1,496	98.47%
	Nutrition & Health - 4200	1,543,078	1,724,000	(73,800)	1,650,200	107,122	93.51%
5111	Crisis Communications	1,000	1,000		1,000	-	100.00%
5112	Industry Advocacy	34,755	35,000		35,000	245	99.30%
5113	Issues & Reputation Management	5,000	5,000		5,000	-	100.00%
5115	Production Content	89,592	90,000		90,000	408	99.55%
	Issues & Reputation Mgmt - 5100	130,347	131,000	-	131,000	653	99.50%
6111	Producer Direct Communications	140,928	141,000		141,000	72	99.95%
6112	Producer Assets	82,770	83,000		83,000	230	99.72%
6113	Producer Influencer Communications	40,466	41,000		41,000	534	98.70%
6115	Industry Meetings & Planning	5,939	6,000		6,000	61	98.98%
6116	Producer Earned Media	21,693	17,000	5,000	22,000	307	98.60%
6117	Producer Paid Media	108,962	109,000		109,000	38	99.97%
6118	Producer Strategy	75,794	76,000		76,000	206	99.73%
	Producer Communications - 6100	476,552	473,000	5,000	478,000	1,448	99.70%
7111	Beef Quality Assurance	96,325	85,000	11,800	96,800	475	99.51%
7112	AgriLife BQA Travel	5,541	10,000		10,000	4,459	55.41%
7113	Industry Meetings & Planning	2,967	3,000		3,000	33	98.90%
7131	Beef Quality & Safety Research	190	-	500	500	310	38.00%
	Beef Quality/Safety - 7100	105,023	98,000	12,300	110,300	5,277	95.22%
8111	USMEF Programs	425,425	426,500		426,500	1,075	99.75%
8112	International Industry Meetings	4,331	3,500	1,000	4,500	169	96.24%
	Export Mkt Development - 8100	429,756	430,000	1,000	431,000	1,244	99.71%
2311	Collection Activities	53,771	45,000	9,500	54,500	729	98.66%
2312	Compliance Activities	566	20,000	(19,000)	1,000	434	56.60%
2313	Field Staff Activities	47,117	30,000	18,000	48,000	883	98.16%
2314	Texas Checkoff Refunds	1,083	2,000		2,000	917	54.15%
	Total Collections - 2300	102,537	97,000	8,500	105,500	2,963	97.19%
8801	Texas Beef Ambassadors	-	5,000		5,000	5,000	0.00%
8802	Local Beef Promotion	3,088	5,000		5,000	1,912	61.76%
8803	Education Projects	1,806	5,000		5,000	3,194	36.12%
8804	Producer Education	750	5,000		5,000	4,250	15.00%
	Texas Cattlewomen - 8800	5,644	20,000	-	20,000	14,356	28.22%
		7,832,583	8,179,000	-	8,179,000	346,418	95.76%

TEXAS BEEF COUNCIL
Program Implementation Expense Projections

Description	FY23 Expenses			FY23 Annual Budget	Budget Variance	Percent Spent
	Actual Oct-Apr	Projected May-Sep	Total Expenses			
Salaries	1,279,292	950,851	2,230,143	2,342,000	111,857	95.22%
Payroll Taxes	94,200	64,571	158,771	172,200	13,429	92.20%
Workers' Compensation	1,785	1,625	3,410	3,900	490	87.44%
Employee Insurance	216,220	142,448	358,668	376,500	17,832	95.26%
Retirement	58,022	42,519	100,541	114,600	14,059	87.73%
Dues & Subscriptions	3,426	2,206	5,632	6,500	868	86.65%
Seminars & Conventions	1,385	2,400	3,785	6,500	2,715	58.23%
Travel - Lodging	7,340	6,975	14,315	15,000	685	95.43%
Travel - Air Fare	2,606	3,120	5,726	7,500	1,774	76.35%
Travel - Auto	7,323	15,625	22,948	30,000	7,052	76.49%
Meals	6,653	4,481	11,134	8,000	(3,134)	139.18%
Travel Miscellaneous	1,428	1,000	2,428	1,000	(1,428)	242.80%
Federation Director Travel	6,866	19,000	25,866	33,000	7,134	78.38%
Contract Services	807	-	807	8,500	7,693	9.49%
Decorations	-	190	190	500	310	38.00%
Equipment Rental	-	225	225	500	275	45.00%
Facility or Booth Rental	-	-	-	500	500	0.00%
Perishables	5,446	4,831	10,277	8,000	(2,277)	128.46%
Photography/Slides/Video	86	56	142	500	358	28.40%
Postage & Freight	2,025	1,175	3,200	3,300	100	96.97%
Printing & Printed Materials	3,020	4,244	7,264	8,500	1,236	85.46%
Shipping Supplies	1,068	1,250	2,318	3,000	682	77.27%
Supplies	331	1,250	1,581	3,000	1,419	52.70%
Utilities	9,909	16,500	26,409	27,500	1,091	96.03%
Building Maintenance	24,898	31,319	56,217	67,000	10,783	83.91%
Telephone	8,206	10,025	18,231	20,700	2,469	88.07%
Depreciation	53,047	46,500	99,547	112,000	12,453	88.88%
General Insurance	25,257	21,081	46,338	48,200	1,862	96.14%
General Taxes	15,670	95,000	110,670	89,000	(21,670)	124.35%
Office Equipment Rental	5,179	4,669	9,848	11,200	1,352	87.93%
Office Equip & Software	17,314	26,910	44,224	41,100	(3,124)	107.60%
Vehicle Repair & Maint.	9,377	(1,191)	8,186	8,500	314	96.31%
Office Expense	10,223	7,300	17,523	18,000	477	97.35%
Kitchen Supplies	907	379	1,286	1,000	(286)	128.60%
Professional Services	64,473	60,430	124,903	122,600	(2,303)	101.88%
USDA Oversight	7,751	7,045	14,796	15,000	204	98.64%
Expense Allocation	(31,922)	(31,119)	(63,041)	(77,800)	(14,759)	81.03%
	1,919,618	1,564,889	3,484,507	3,657,000	172,493	95.28%

TEXAS BEEF COUNCIL
Program Implementation Expense Budget Redirections

Description	FY23	FY23 Budget			Budget Variance	Percent of Budget Spent
	Projected Expenses	Current Budget	Proposed Redirections	Amended Budget		
Salaries	2,230,143	2,342,000	(34,900)	2,307,100	76,957	96.66%
Payroll Taxes	158,771	172,200		172,200	13,429	92.20%
Workers' Compensation	3,410	3,900		3,900	490	87.44%
Employee Insurance	358,668	376,500		376,500	17,832	95.26%
Retirement	100,541	114,600		114,600	14,059	87.73%
Dues & Subscriptions	5,632	6,500		6,500	868	86.65%
Seminars & Conventions	3,785	6,500		6,500	2,715	58.23%
Travel - Lodging	14,315	15,000		15,000	685	95.43%
Travel - Air Fare	5,726	7,500		7,500	1,774	76.35%
Travel - Auto	22,948	30,000		30,000	7,052	76.49%
Meals	11,134	8,000	4,000	12,000	866	92.78%
Travel Miscellaneous	2,428	1,000	900	1,900	(528)	127.79%
Federation Director Travel	25,866	33,000		33,000	7,134	78.38%
Contract Services	807	8,500	(3,000)	5,500	4,693	14.67%
Decorations	190	500		500	310	38.00%
Equipment Rental	225	500		500	275	45.00%
Facility or Booth Rental	-	500		500	500	0.00%
Perishables	10,277	8,000	2,500	10,500	223	97.88%
Photography/Slides/Video	142	500		500	358	28.40%
Postage & Freight	3,200	3,300		3,300	100	96.97%
Printing & Printed Materials	7,264	8,500		8,500	1,236	85.46%
Shipping Supplies	2,318	3,000		3,000	682	77.27%
Supplies	1,581	3,000		3,000	1,419	52.70%
Utilities	26,409	27,500		27,500	1,091	96.03%
Building Maintenance	56,217	67,000		67,000	10,783	83.91%
Telephone	18,231	20,700		20,700	2,469	88.07%
Depreciation	99,547	112,000		112,000	12,453	88.88%
General Insurance	46,338	48,200		48,200	1,862	96.14%
General Taxes	110,670	89,000	22,000	111,000	330	99.70%
Office Equipment Rental	9,848	11,200		11,200	1,352	87.93%
Office Equip & Software	44,224	41,100		41,100	(3,124)	107.60%
Vehicle Repair & Maint.	8,186	8,500	5,000	13,500	5,314	60.64%
Office Expense	17,523	18,000		18,000	477	97.35%
Kitchen Supplies	1,286	1,000	500	1,500	214	85.73%
Professional Services	124,903	122,600	3,000	125,600	697	99.45%
USDA Oversight	14,796	15,000		15,000	204	98.64%
Expense Allocation	(63,041)	(77,800)		(77,800)	(14,759)	81.03%
	3,484,507	3,657,000	-	3,657,000	172,493	95.28%

TBC ACTION ITEM: B

Financial Reports

Action Item:

Review and accept the year-to-date financial statements through April 2023 as presented by the Audit & Budget Committee.

Background:

The April financial statements are presented using the modified cash basis of accounting. The financial statements present year-to-date results of operations and include a schedule showing expenses paid with funding provided by TBC and expenses paid with funding provided by BPRCT.

Rationale:

Directors must routinely review, understand, and accept the financial reports of TBC.

Financial Impact:

None

Staff Impact:

Approximately 16 hours per month to prepare financial statements and management reports.



TEXAS BEEF COUNCIL

To: Board of Directors

From: Michael Loeffler

Re: April 2023 Financial Statements

This packet includes the TBC financial statements and related schedules prepared on the modified cash basis for April 2023. Items to note follow:

Statements of Activities - Comparative

Checkoff revenues for April 2023 are roughly \$12,000 and \$13,000 less than Checkoff revenues in April 2022 and 2021, respectively. Year-to-date Checkoff revenues for FY23 are \$61,000 less than year-to-date revenues for FY22 and \$39,000 greater than year-to-date revenues in FY21.

Foodservice expenses in April 2023 are unusually high due to payments during the month for Beef. It's What's For Dinner 300 and Dallas Restaurant Week-related expenses. Export Market Development expenses in April 2023 include a reimbursement to the U.S. Meat Export Federation for programs they conducted earlier in the fiscal year.

Administration and Program Implementation expenses were lower in April 2023 than in the other two years because only two pay periods fell in April 2023, while three pay periods fell in April 2022 and 2021. Since TBC pays payroll bi-weekly and we prepare financial statements on a modified cash basis, two months in the year will have three pay periods, while the remaining months will have two.

Monthly Collection Summary

Checkoff revenues for April 2023 are \$65,537, greater than the amount budgeted for the month. Year-to-date revenues are now \$208,649, or 7.4% greater than the year-to-date budget.

TEXAS BEEF COUNCIL
Statements of Financial Position
(Modified Cash Basis)

	<u>4/30/23</u>	<u>4/30/22</u>	<u>4/30/21</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 697,461	\$ 1,045,731	\$ 1,744,107
Investments	1,946,900	1,368,161	-
Accounts Receivable			
Beef Promotion & Research Council of Texas	592,577	620,990	736,408
Other	8,503	4,524	6,117
Prepaid Expenses	45,810	62,869	51,307
Inventory	377,308	375,658	390,855
Total Current Assets	3,668,559	3,477,933	2,928,794
Fixed Assets			
Furniture & Fixtures	196,044	203,056	190,226
Equipment & Supplies	289,181	317,258	260,336
Automobiles	495,480	431,800	431,800
Website Development	421,107	-	-
Building, Land, & Improvements	2,033,882	2,009,694	1,989,470
	<u>3,435,694</u>	<u>2,961,808</u>	<u>2,871,832</u>
Less Accumulated Depreciation	(2,258,481)	(2,156,703)	(2,109,082)
	<u>1,177,213</u>	<u>805,105</u>	<u>762,750</u>
	<u><u>\$ 4,845,772</u></u>	<u><u>\$ 4,283,038</u></u>	<u><u>\$ 3,691,544</u></u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts Payable			
Trade	\$ 188,431	\$ 154,751	\$ 138,524
Beef Promotion & Research Council of Texas	846,507	872,715	919,771
Other States	66,274	71,998	81,335
Cattlemen's Beef Board	417,992	429,296	437,767
National Program Investments	-	-	-
Deferred Revenue	4,806	4,491	11,223
Total Current Liabilities	1,524,010	1,533,251	1,588,620
Net Assets			
Unrestricted net assets	<u>3,321,762</u>	<u>2,749,787</u>	<u>2,102,924</u>
	<u><u>\$ 4,845,772</u></u>	<u><u>\$ 4,283,038</u></u>	<u><u>\$ 3,691,544</u></u>

TEXAS BEEF COUNCIL
Statements of Activities
(Modified Cash Basis)

	One Month Period Ended April 2023			Year-to-Date Through April 2023		
	TBC Funded	BPRCT Funded	Total	TBC Funded	BPRCT Funded	Total
REVENUES						
Checkoff Revenues						
Texas Checkoff Revenues	\$ 364,920	\$ -	\$ 364,920	\$ 2,572,776	\$ -	\$ 2,572,776
Out-of-State Checkoff Revenues	55,513	-	55,513	460,730	-	460,730
Late Fee Income	105	-	105	3,382	-	3,382
	420,538	-	420,538	3,036,888	-	3,036,888
BPRCT Contract Revenues						
BPRCT Contract Revenues	-	592,577	592,577	-	4,725,794	4,725,794
Other Revenues						
Interest Revenues	11,597	-	11,597	72,608	-	72,608
Other Revenues	-	-	-	5,150	-	5,150
	11,597	-	11,597	77,758	-	77,758
BLT Store						
Sales, Net of Discounts	7,284		7,284	28,694	-	28,694
Cost of Goods Sold & Direct Expense	(12,360)		(12,360)	(37,556)	-	(37,556)
	(5,076)	-	(5,076)	(8,862)	-	(8,862)
	427,059	592,577	1,019,636	3,105,784	4,725,794	7,831,578
EXPENSES						
National & State Program Investments						
Federation of State Beef Councils	350,000	-	350,000	720,000	-	720,000
U.S. Meat Export Federation	400,000	-	400,000	800,000	-	800,000
Texas CattleWomen	-	-	-	594	-	594
	750,000	-	750,000	1,520,594	-	1,520,594
Marketing						
Consumer Marketing	34,232	211,821	246,053	382,245	2,370,316	2,752,561
Nutrition & Health	21,489	139,676	161,165	136,577	887,622	1,024,199
	55,721	351,497	407,218	518,822	3,257,938	3,776,760
Beef Resources						
Channel Marketing						
Retail	781	5,064	5,845	17,568	114,149	131,717
Foodservice	10,889	70,780	81,669	56,073	364,429	420,502
Issues & Reputation Management	1,628	8,216	9,844	8,040	48,294	56,334
Producer Communications	9,481	63,479	72,960	69,302	450,390	519,692
Beef Quality & Beef Safety	1,753	13,102	14,855	13,004	101,125	114,129
Export Market Development	8,058	30,201	38,259	15,576	36,904	52,480
	32,590	190,842	223,432	179,563	1,115,291	1,294,854
Collections & Compliance						
Collection & Compliance Activities	10,856	14,538	25,394	92,259	119,602	211,861
Administration						
Administration	38,204	35,700	73,904	253,659	232,963	486,622
	887,371	592,577	1,479,948	2,564,897	4,725,794	7,290,691
TOTAL INCREASE IN NET ASSETS	\$ (460,312)	\$ -	\$ (460,312)	\$ 540,887	\$ -	\$ 540,887

TEXAS BEEF COUNCIL
Statements of Activities – Comparative
(Modified Cash Basis)

	One Month Period Ended			Year-to-Date Through		
	4/30/23	4/30/22	4/30/21	4/30/23	4/30/22	4/30/21
REVENUES						
Checkoff Revenues						
Texas Checkoff Revenues	\$ 364,920	\$ 386,947	\$ 396,866	\$ 2,572,776	\$ 2,674,388	\$ 2,618,088
Out-of-State Checkoff Revenues	55,513	44,988	35,854	460,730	418,770	376,117
Late Fee Income	105	290	960	3,382	4,904	3,988
	420,538	432,225	433,680	3,036,888	3,098,062	2,998,193
BPRCT Contract Revenues						
BPRCT Contract Revenues	592,577	620,990	736,408	4,725,794	4,288,847	3,848,365
Other Revenues						
Interest Revenues	11,597	509	35	72,608	1,308	231
Other Revenues	-	-	-	5,150	-	-
	11,597	509	35	77,758	1,308	231
BLT Store						
Sales, Net of Discounts	7,284	1,106	1,273	28,694	18,926	12,871
Cost of Sales and Direct Expenses	(12,360)	(3,079)	(4,448)	(37,556)	(25,848)	(23,945)
	(5,076)	(1,973)	(3,175)	(8,862)	(6,922)	(11,074)
	1,019,636	1,051,751	1,166,948	7,831,578	7,381,295	6,835,715
EXPENSES						
National & State Program Investments						
Federation of State Beef Councils	350,000	350,000	350,000	720,000	700,000	700,000
U.S. Meat Export Federation	400,000	400,000	399,000	800,000	800,000	798,000
Texas CattleWomen	-	653	-	594	1,203	-
	750,000	750,653	749,000	1,520,594	1,501,203	1,498,000
Marketing						
Consumer Marketing	180,997	197,049	316,698	2,259,165	2,030,558	1,760,571
Nutrition & Health	135,708	108,472	154,689	858,228	697,794	707,225
Program Implementation	90,513	120,195	103,416	659,367	659,777	597,635
	407,218	425,716	574,803	3,776,760	3,388,129	3,065,431
Beef Resources						
Channel Marketing						
Retail	272	14,324	10,915	68,013	33,344	21,052
Foodservice	59,765	23,327	18,629	237,669	154,244	139,260
Issues & Reputation Management	1,449	4,022	88	10,597	16,564	3,563
Producer Communications	49,946	74,783	84,232	299,592	367,875	315,889
Beef Quality & Beef Safety	4,164	3,720	767	33,773	59,936	21,728
Export Market Development	35,969	(231)	-	38,356	2,311	17,847
Program Implementation	71,867	92,064	93,210	606,854	514,151	475,401
	223,432	212,009	207,841	1,294,854	1,148,425	994,740
Collections & Compliance						
Collection & Compliance Activities	6,070	5,581	5,570	45,087	28,268	21,878
Program Implementation	19,324	33,518	19,040	166,774	123,210	111,914
	25,394	39,099	24,610	211,861	151,478	133,792
Administration						
Administration	73,903	78,305	88,160	486,622	460,573	529,218
	1,479,947	1,505,782	1,644,414	7,290,691	6,649,808	6,221,181
TOTAL INCREASE IN NET ASSETS	\$ (460,311)	\$ (454,031)	\$ (477,466)	\$ 540,887	\$ 731,487	\$ 614,534

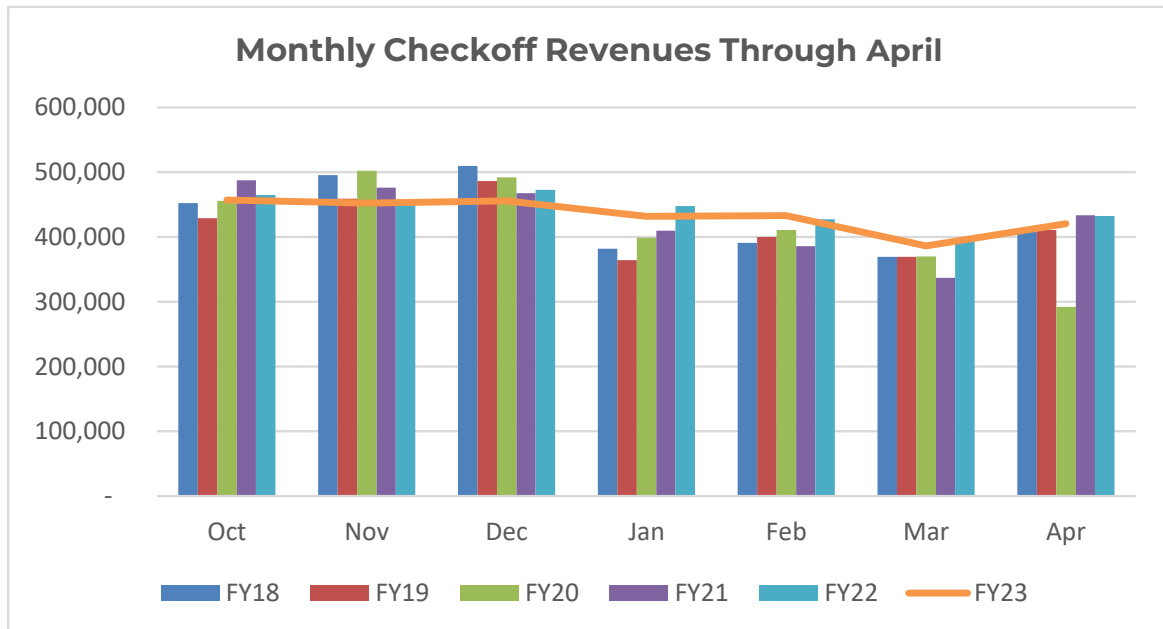
TEXAS BEEF COUNCIL
Statement of Activities – Actual vs Budget
(Modified Cash Basis)

	% Rev	Year-to-Date 4/30/23	Annual Budget	% Budget
<i>Percent of year expired</i>				<i>58.33%</i>
REVENUES				
Checkoff Revenues				
Texas Checkoff Revenues	32.85%	\$ 2,572,776	\$ 4,160,567	61.84%
Out-of-State Checkoff Revenues	5.88%	460,730	739,433	62.31%
Late Fee Income	0.04%	3,382	-	0.00%
	<u>38.78%</u>	<u>3,036,888</u>	<u>4,900,000</u>	<u>61.98%</u>
BPRCT Contract Revenues				
BPRCT Contract Revenues	60.34%	4,725,794	9,713,700	48.65%
Other Revenues				
Interest Revenues	0.93%	72,608	20,000	363.04%
Other Revenues	0.07%	5,150	2,000	0.00%
	<u>0.99%</u>	<u>77,758</u>	<u>22,000</u>	<u>353.45%</u>
BLT Store				
Sales, Net of Discounts	0.37%	28,694	-	0.00%
Cost of Goods Sold & Direct Expense	-0.48%	(37,556)	-	0.00%
	<u>-0.11%</u>	<u>(8,862)</u>	<u>(20,000)</u>	<u>0.00%</u>
	<u>100.00%</u>	<u>7,831,578</u>	<u>14,615,700</u>	<u>53.58%</u>
EXPENSES				
National & State Program Investments				
Federation of State Beef Councils	9.19%	720,000	1,400,000	51.43%
U.S. Meat Export Federation	10.22%	800,000	1,600,000	50.00%
Texas CattleWomen	0.01%	594	20,000	2.97%
	<u>19.42%</u>	<u>1,520,594</u>	<u>3,020,000</u>	<u>50.35%</u>
Direct Program Expenses				
Marketing				
Consumer Marketing	28.85%	2,259,165	4,514,500	50.04%
Nutrition & Health	10.96%	858,228	1,724,000	49.78%
	<u>39.81%</u>	<u>3,117,393</u>	<u>6,238,500</u>	<u>49.97%</u>
Beef Resources				
Channel Marketing				
Retail	0.87%	68,013	251,000	27.10%
Foodservice	3.03%	237,669	440,500	53.95%
Issues & Reputation Management	0.14%	10,597	131,000	8.09%
Producer Communications	3.83%	299,592	473,000	63.34%
Beef Quality & Beef Safety	0.43%	33,773	98,000	34.46%
Export Market Development	0.49%	38,356	430,000	8.92%
	<u>8.78%</u>	<u>688,000</u>	<u>1,823,500</u>	<u>37.73%</u>
Collection & Compliance Activities	0.58%	45,087	97,000	46.48%
	<u>49.17%</u>	<u>3,850,480</u>	<u>8,159,000</u>	<u>47.19%</u>
Program Implementation	24.51%	1,919,617	3,657,000	52.49%
	<u>93.09%</u>	<u>7,290,691</u>	<u>14,836,000</u>	<u>49.14%</u>
TOTAL INCREASE IN NET ASSETS	<u>6.91%</u>	<u>\$ 540,887</u>	<u>\$ (220,300)</u>	<u>-245.52%</u>

TEXAS BEEF COUNCIL

Monthly Federal Checkoff Summary by Producer Type (Modified Cash Basis)

Item Description	Oct	Nov	Dec	Jan	Feb	Mar	Apr	FY23 Total	Pct.
Dealers	55,600	50,194	46,044	50,474	68,713	42,934	64,028	377,987	6.2%
Feedyards	52,344	55,150	50,306	56,765	44,589	48,710	56,520	364,384	6.0%
Individuals	5,448	4,262	10,089	6,479	4,204	6,706	5,929	43,117	0.7%
Markets	313,376	386,919	328,741	213,406	333,235	232,229	282,463	2,090,369	34.5%
Packers	330,986	319,596	366,630	289,985	304,693	329,316	315,808	2,257,014	37.2%
	757,754	816,121	801,810	617,109	755,434	659,895	724,748	5,132,871	84.7%
Late Fees	1,021	299	83	1,179	3,773	202	210	6,767	0.1%
State of Origin In	146,137	106,454	157,575	170,570	116,223	113,474	111,026	921,459	15.2%
Collections for Texas	904,912	922,874	959,468	788,858	875,430	773,571	835,984	6,061,097	100%
Less Payable to CBB	(452,456)	(461,437)	(479,734)	(394,429)	(437,715)	(386,786)	(417,992)	(3,030,549)	50.0%
TBC Collections	452,456	461,437	479,734	394,429	437,715	386,785	417,992	3,030,548	
Deferred Revenue Adjustment	4,602	(8,844)	(24,193)	37,715	(4,935)	(551)	2,546	6,340	
Revenue Recognized	457,058	452,593	455,541	432,144	432,780	386,234	420,538	3,036,888	
Budget	525,572	444,202	449,313	357,158	364,859	332,134	355,001	2,828,239	
Budget Variance	(68,514)	8,391	6,228	74,986	67,921	54,100	65,537	208,649	7.4%
State of Origin Out	76,850	66,037	60,170	69,532	61,751	69,794	66,650	470,784	8%



TEXAS BEEF COUNCIL
Monthly Federal Checkoff Collection Comparison by Producer Type
(Modified Cash Basis)

Year-to-date collections through April

FY23 vs FY22							
Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY23	FY22	Difference	FY23	FY22	Difference	
Dealers	377,987	425,211	(47,224)	6.24%	6.87%	-0.6%	-11.11%
Feedyards	364,384	403,986	(39,602)	6.01%	6.53%	-0.5%	-9.80%
Individuals	43,117	46,739	(3,622)	0.71%	0.76%	0.0%	-7.75%
Markets	2,090,369	2,188,611	(98,242)	34.49%	35.37%	-0.9%	-4.49%
Packers	2,257,014	2,275,867	(18,853)	37.24%	36.78%	0.5%	-0.83%
	5,132,871	5,340,414	(207,543)	84.69%	86.31%	-1.6%	-3.89%
Late Payment Fees	6,767	9,807	(3,040)	0.11%	0.16%	0.0%	-31.00%
State of Origin In	921,459	837,541	83,918	15.20%	13.54%	1.7%	10.02%
Collections for Texas	6,061,097	6,187,762	(126,665)	100.00%	100.00%	0.0%	-2.05%
Less Payable to CBB	(3,030,549)	(3,093,882)	63,333				
TBC Collections	3,030,548	3,093,880	(63,333)				
Deferred Revenue							
Adjustment	6,340	4,182					
Revenue Recognized	3,036,888	3,098,062					
Budgeted Amount	2,828,239	2,881,086					
Budget Variance	208,649	216,976					
State of Origin Out	470,784	558,632					

FY23 vs 5 Year Average							
Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY23	5 Yr Avg	Difference	FY23	5 Yr Avg	Difference	
Dealers	377,987	407,847	(29,860)	6.24%	6.83%	-0.6%	-7.90%
Feedyards	364,384	332,841	31,543	6.01%	5.57%	0.4%	8.66%
Individuals	43,117	46,185	(3,068)	0.71%	0.77%	-0.1%	-7.12%
Markets	2,090,369	2,090,364	5	34.49%	35.01%	-0.5%	0.00%
Packers	2,257,014	2,342,384	(85,370)	37.24%	39.23%	-2.0%	-3.78%
	5,132,871	5,219,621	(86,750)	84.69%	87.41%	-2.7%	-1.69%
Late Payment Fees	6,767	9,296	(2,529)	0.11%	0.16%	0.0%	-37.37%
State of Origin In	921,459	742,352	179,107	15.20%	12.43%	2.8%	19.44%
Collections for Texas	6,061,097	5,971,269	89,828	100.00%	100.00%	0.0%	1.48%
Less Payable to CBB	(3,030,549)	(2,985,635)	(44,914)				
TBC Collections	3,030,548	2,985,634	44,914				
Deferred Revenue							
Adjustment	6,340	3,438					
Revenue Recognized	3,036,888	2,989,072					
Budgeted Amount	2,828,239	2,950,733					
Budget Variance	208,649	38,339					
State of Origin Out	470,784	552,158					

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APRIL 30, 2023

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total	
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC
2100	2197	TBC Administration	100.000%	0.000%	-	-	-	20,099.09	20,099.09	-	20,099.09	20,099.09
2100	2198	BPRCT Administration	0.000%	100.000%	-	-	-	2,846.02	-	2,846.02	2,846.02	-
2100	2199	Combined Administration	50.000%	50.000%	-	-	-	308,703.29	154,351.64	154,351.65	308,703.29	154,351.64
2200	2297	Administration	100.000%	0.000%	-	-	-	331,648.40	174,450.73	157,197.67	331,648.40	174,450.73
2200	2297	TBC Accounting	100.000%	0.000%	-	-	-	9,358.07	9,358.07	-	9,358.07	9,358.07
2200	2298	BPRCT Accounting	0.000%	100.000%	-	-	-	5,903.79	-	5,903.79	5,903.79	-
2200	2299	Combined Accounting	50.000%	50.000%	-	-	-	139,716.68	69,858.34	69,858.34	139,716.68	69,858.34
2300	2311	Accounting	50.000%	50.000%	-	-	-	154,978.54	79,216.41	75,762.13	154,978.54	79,216.41
2300	2311	Collection Activities	50.000%	50.000%	31,770.92	15,885.46	15,885.46	51,938.31	25,969.15	25,969.16	83,709.23	41,854.61
2300	2312	Compliance Activities	50.000%	50.000%	25.63	12.82	12.81	9,446.27	4,723.13	4,723.14	9,471.90	4,735.95
2300	2313	Field Staff Activities	50.000%	50.000%	12,616.52	6,308.26	6,308.26	38,275.67	19,137.83	19,137.84	50,892.19	25,446.10
2300	2314	Texas Checkoff Refunds	0.000%	100.000%	673.96	-	673.96	13,117.14	-	13,117.14	13,791.10	-
2300	2397	TBC Program Implementation	100.000%	0.000%	-	-	-	-	-	-	-	-
2300	2398	BPRCT Program Implementation	0.000%	100.000%	-	-	-	70.24	-	70.24	70.24	-
2300	2399	Combined Program Implementation	37.500%	62.500%	-	-	-	53,928.30	20,223.11	33,705.19	53,928.30	20,223.11
3100	3111	Collections & Compliance	13.335%	86.665%	45,087.03	22,206.54	22,880.49	166,775.93	70,053.22	96,722.71	211,862.96	92,259.76
3100	3111	Retail Education	13.335%	86.665%	7,639.68	1,018.75	6,620.93	14,743.57	1,966.05	12,777.52	22,383.25	2,984.80
3100	3112	Industry Meetings & Planning	13.335%	86.665%	3,122.63	416.40	2,706.23	7,673.94	1,023.32	6,650.62	10,796.57	9,356.85
3100	3131	Retail Engagement	13.335%	86.665%	57,250.96	7,634.41	49,616.55	31,471.82	4,196.77	27,275.05	88,722.78	11,831.18
3100	3199	Combined Program Implementation	13.335%	86.665%	-	-	-	9,811.45	1,308.36	8,503.09	9,811.45	1,308.36
3200	3211	Retail	13.335%	86.665%	68,013.27	9,069.56	58,943.71	63,700.78	8,494.50	55,206.28	131,714.05	17,564.06
3200	3211	Foodservice Education	13.335%	86.665%	212,078.36	28,280.64	183,797.72	179,273.81	23,906.15	155,367.66	391,352.17	52,186.79
3200	3212	Industry Meetings & Planning	13.335%	86.665%	845.78	112.78	733.00	-	-	-	845.78	112.78
3200	3222	Foodservice Outreach/Promotion	13.335%	86.665%	23,848.48	3,180.19	20,668.29	-	-	-	23,848.48	3,180.19
3200	3232	BLC Community Development	13.335%	86.665%	897.25	119.65	777.60	-	-	-	897.25	119.65
3200	3299	Combined Program Implementation	13.335%	86.665%	-	-	-	3,559.15	474.61	3,084.54	3,559.15	474.61
4100	4111	Foodservice	100.000%	0.000%	237,669.87	31,693.26	205,976.61	182,832.96	24,380.76	158,452.20	420,502.83	56,074.02
4100	4111	Beef Loving Texans Store	100.000%	0.000%	844.19	844.19	-	16,683.34	16,683.34	-	17,527.53	-
4100	4112	Branding & Promotions	13.335%	86.665%	123,130.20	16,419.41	106,710.79	42,588.50	5,679.17	36,909.33	165,718.70	22,098.58
4100	4113	BLT Paid Advertising	13.335%	86.665%	1,456,105.05	194,171.52	1,261,933.53	7,267.43	969.11	6,298.32	1,463,372.48	195,140.63
4100	4116	Industry Meetings & Planning	13.335%	86.665%	4,342.86	579.12	3,763.74	8,486.12	1,131.62	7,354.50	12,828.98	1,710.74
4100	4121	BLT Earned Media	13.335%	86.665%	95,109.20	12,682.81	82,426.39	3,394.92	452.71	2,942.21	98,504.12	13,135.52
4100	4126	BLT Content	13.335%	86.665%	177,581.94	23,680.54	153,901.40	54,788.36	7,306.02	47,482.34	232,370.30	30,986.56
4100	4128	AgriLife Extension Engagement	13.335%	86.665%	90.29	12.04	78.25	923.62	123.16	800.46	1,013.91	135.20
4100	4131	BLT Brand Activation	13.335%	86.665%	277,903.74	37,058.45	240,845.29	69,444.07	9,260.36	60,183.71	347,347.81	46,318.81
4100	4132	BLT Social Media	13.335%	86.665%	40,684.09	5,425.22	35,258.87	34,685.61	4,625.32	30,060.29	75,369.70	10,050.54
4100	4133	Information Dissemination	13.335%	86.665%	83,373.27	11,117.82	72,255.45	2,282.98	304.44	1,978.54	85,656.25	11,422.26
4100	4199	Combined Program Implementation	13.335%	86.665%	-	-	-	252,850.40	33,717.59	219,132.81	252,850.40	33,717.59
4200	4216	Consumer Marketing	13.335%	86.665%	2,259,164.83	301,991.12	1,957,173.71	493,395.35	80,252.84	413,142.51	2,752,560.18	382,243.96
4200	4216	Industry Meetings & Planning	13.335%	86.665%	3,552.61	473.74	3,078.87	4,691.48	625.61	4,065.87	8,244.09	1,099.35
4200	4222	Health Professional Outreach	13.335%	86.665%	70,117.98	9,350.23	60,767.75	51,815.81	6,909.64	44,906.17	121,933.79	16,259.87
4200	4224	Medical Office Outreach	13.335%	86.665%	722,498.87	96,345.18	626,153.69	25,538.30	3,405.53	22,132.77	748,037.17	99,750.71
4200	4225	Nutrition Content	13.335%	86.665%	10,813.00	1,441.91	9,371.09	16,661.68	2,221.83	14,439.85	27,474.68	3,663.74
4200	4234	Consumer Nutrition Education	13.335%	86.665%	51,246.14	6,833.67	44,412.47	35,576.73	4,744.15	30,832.58	86,822.87	11,577.82
4200	4299	Combined Program Implementation	13.335%	0.000%	-	-	-	31,686.24	4,225.36	27,460.88	31,686.24	4,225.36
4200	4299	Nutrition & Health	13.335%	0.000%	858,228.60	114,444.73	743,783.87	165,970.24	22,132.12	143,838.12	1,024,198.84	136,576.85
4200	4299										887,621.99	

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APRIL 30, 2023

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
5100	5111	Crisis Communications	100.000%	0.000%	-	-	-	606.46	606.46	-	606.46	606.46	-
5100	5112	Industry Advocacy	13.335%	86.665%	8,005.35	1,067.51	6,937.84	7,432.40	991.11	6,441.29	15,437.75	2,058.62	13,379.13
5100	5113	Issues & Reputation Management	13.335%	86.665%	1,500.00	200.02	1,299.98	900.90	120.13	780.77	2,400.90	320.15	2,080.75
5100	5115	Production Content	13.335%	86.665%	1,092.55	145.69	946.86	6,695.81	892.89	5,802.92	7,788.36	1,038.58	6,749.78
5100	5199	Combined Program Implementation	13.335%	86.665%	-	-	-	30,098.43	4,013.62	26,084.81	30,098.43	4,013.62	26,084.81
		Issues & Reputation Management			10,597.90	1,413.22	9,184.68	45,734.00	6,624.21	39,109.79	56,331.90	8,037.43	48,294.47
6100	6111	Producer Direct Communications	13.335%	86.665%	77,727.98	10,365.02	67,362.96	151,190.47	20,161.24	131,029.23	228,918.45	30,526.26	198,392.19
6100	6112	Producer Assets	13.335%	86.665%	68,969.00	9,197.01	59,771.99	5,925.27	790.13	5,135.14	74,894.27	9,987.14	64,907.13
6100	6113	Producer Influencer Communications	13.335%	86.665%	28,036.27	3,738.63	24,297.64	9,837.86	1,311.88	8,525.98	37,874.13	5,050.51	32,823.62
6100	6115	Industry Meetings & Planning	13.335%	86.665%	2,008.07	267.78	1,740.29	28,831.11	3,844.63	24,986.48	30,839.18	4,112.41	26,726.77
6100	6116	Producer Earned Media	13.335%	86.665%	12,193.20	1,625.96	10,567.24	2,923.70	389.88	2,533.82	15,116.90	2,015.84	13,101.06
6100	6117	Producer Paid Media	13.335%	86.665%	62,136.68	8,285.92	53,850.76	-	-	-	62,136.68	8,285.92	53,850.76
6100	6118	Producer Strategy	13.335%	86.665%	48,519.62	6,470.09	42,049.53	10,709.21	1,428.07	9,281.14	59,228.83	7,898.16	51,330.67
6100	6199	Combined Program Implementation	13.335%	86.665%	-	-	-	10,683.59	1,424.66	9,258.93	10,683.59	1,424.66	9,258.93
		Producer Communications			299,590.82	39,950.41	259,640.41	220,101.21	29,350.49	190,750.72	519,692.03	69,300.90	450,391.13
7100	7111	Beef Quality Assurance	13.335%	86.665%	25,823.30	3,443.54	22,379.76	30,692.64	4,092.86	26,599.78	56,515.94	7,536.40	48,979.54
7100	7112	AgriLife BQA Travel	0.000%	100.000%	5,541.09	-	5,541.09	-	-	-	5,541.09	-	5,541.09
7100	7113	Industry Meetings & Planning	13.335%	86.665%	2,216.90	295.62	1,921.28	4,340.47	578.80	3,761.67	6,557.37	874.42	5,682.95
7100	7131	Beef Quality & Safety Research	13.335%	86.665%	190.00	25.34	164.66	976.25	130.18	846.07	1,166.25	155.52	1,010.73
7100	7199	Combined Program Implementation	10.001%	89.999%	-	-	-	44,347.46	4,435.30	39,912.16	44,347.46	4,435.30	39,912.16
		Beef Quality & Beef Safety			33,771.29	3,764.50	30,006.79	80,356.82	9,237.14	71,119.68	114,128.11	13,001.64	101,126.47
8100	8111	USMEF Programs	13.335%	86.665%	35,025.25	4,670.62	30,354.63	7,389.30	985.36	6,403.94	42,414.55	5,655.98	36,758.57
8100	8112	International Industry Meetings	100.000%	0.000%	3,330.76	3,330.76	-	6,403.24	6,403.24	-	9,734.00	9,734.00	-
8100	8199	Combined Program Implementation	56.667%	43.333%	-	-	-	331.48	187.84	143.64	331.48	187.84	143.64
		Export Market Development			38,356.01	8,001.38	30,354.63	14,124.02	7,576.44	6,547.58	52,480.03	15,577.82	36,902.21
Grand Total					3,850,479.62	532,534.72	3,317,944.90	1,919,618.25	511,768.86	1,407,849.39	5,770,097.87	1,044,303.58	4,725,794.29

TBC ACTION ITEM: C

Appointment of Nominating Committee

Action Item:

Approve the nominating committee.

The Chairman nominates the following directors for appointment to the Nominating Committee:

Dan Gattis, Chairman
Mark Sustaire
Chloe Wilson

Background:

The TBC Bylaws, Article VI, Committees, Section 3. Nominating Committee reads: *"The Chairman shall appoint a Nominating Committee, with approval of the Board, to recommend a candidate(s) for Chairman, Vice Chairman and the Executive Committee. The Nominating Committee shall present its recommendations to the entire Board, by mail or other means of transmittal, at least 10 days before the meeting at which the newly elected officials shall take office. The Nominating Committee shall be composed of three directors which shall include the immediate Past Chairman, unless the immediate Past Chairman is unable or unwilling to serve; provided that no two directors be from the same Qualified Organization."*

Rationale:

The TBC Bylaws, Article V, Officers and Administration, Section 3. Qualification and Election read, in part, as follows: *"Officers shall be elected by the Directors, from the current Board, and shall assume office at the end of the meeting at which they are elected."* The Nominating Committee shall offer a slate of officers at the last meeting of the fiscal year, typically in August; therefore, it is expedient that the committee be appointed at the June meeting.

Financial Impact:

None

Staff Impact:

None

