

Texas Beef Council

BOARD OF DIRECTORS MEETING

JUNE 2024



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

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

**Austin, Texas
Wednesday, June 5, 2024
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 of State Beef Councils (Federation) Director Report
- C. Litigation Update
- D. Next Board Meeting Date – August 21, 2024

6. Adjourn

MINUTES

TEXAS BEEF COUNCIL
Board of Directors
Meeting Report

Chairman's Name: Fred Schuetze
Meeting Time/Date: 9:35 AM Thursday, February 15, 2024
Meeting Place: Texas Beef Council, Austin, Texas (Virtual)

Roll Call

Directors:

Amy Kirkland, Brandon Cutrer, Brandi Richards, Fred Schuetze, Gilly Riojas, Kara Dudley, Klazina de Boer, Leslie Kinsel, Mark Sustaire, Marsha Shoemaker, Pat McDowell, Pat Shields, Richard Winter, Sarah McKenzie, Shannon Treichel, Ty deCordova

Guests:

Claudia Wright, David Henderson, Dan Hale, Casey Matzke, Sarah Aswegan, Darren Turley, Ben Weinheimer, Brian Cummins, Donna McDonald, Si Cook

Staff:

Adriana Mora, Amber Elwood, Amy Foster, Brooke Vyvlecka, Cheyenne Pierce, Jason Bagley, Jennifer Matison, Jerry McPherson, Jordan Manning, Kathleen Pickett, Kaylee Greiner, Layla Mays, Michael Loeffler, Molly McAdams, Nancy Allender, Rachel Chou, Robert Hale, Victoria Heller

Decisions Made

Chairman called the meeting to order and established a quorum.

Approved the minutes of the November 15, 2023, Board Meeting

Motion by Mark Sustaire Second by Ty deCordova Motion Passed

Approved Action Item A – Accept FY24 Financial Statements

Motion by Pat Shields Second by Shannon Treichel Motion Passed

Approved Action Item B – Accept the FY23 Audited Financial Statements

Motion by Pat Shields Second by Mark Sustaire Motion Passed

Officer and Committee Reports

Audit & Budget Committee Report

Pat Shields reported on the February 12, 2024, Audit & Budget Committee meeting. The Committee met with a representative of the accounting firm Atchley & Associates, who reviewed the FY23 audited financial statements. The Committee also reviewed the December 2023 financial statements and updates to estimates of future revenues used in budget planning. The Committee recommends that the Board accept both of the financial statements.

Executive Vice President's Report

Molly McAdams shared the progress of modernizing systems across TBC's people, processes, and facilities, including staff professional development, technology, accounting systems, kitchen updates to accommodate recipe shoots and Board leadership training. McAdams noted that Texas had excellent attendance at the Cattle Industry Annual Meeting, and we are pleased with the Texas leadership representation at Federation, Cattlemen's Beef Board (CBB), and Operating Committee meetings.

Discussion Items

Litigation Update

Molly McAdams provided a brief update on the litigation between R-CALF and USDA regarding administrative procedures. Sarah Aswegan with USDA noted that USDA is scheduled to give final remarks on February 16.

Federation & CBB Director Reports

The 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

The 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 5, 2024.

Adjourn

Approve Motion to Adjourn at 10:50 AM

Motion by Brandi Richards Second by Leslie Kinsel Motion Passed

Report Submitted by:

Fred Schuetze

Date Submitted: June 5, 2024

Distribution: Board of Directors

TEXAS BEEF COUNCIL
Executive Committee
Meeting Report

Chairman: Fred Schuetze
Meeting Time/Date: 12:00 PM, May 20, 2024
Meeting Place: Video Conference

Committee Members: Brian Malaer, Pat McDowell, Fred Schuetze, Marsha Shoemaker, Pat Shields

Also Attending: Michael Loeffler, Molly McAdams, Cheyenne Pierce, Jennifer Matison, Jason Bagley

Budget Redirections and Amendments

The Committee reviewed and discussed proposed mid-year budget redirections for FY24. The Committee approved the budget redirections as presented.

Motion by Pat McDowell Second by Brian Malaer Motion Passed

Adjourn

Approved a motion to adjourn at 12:22 PM

Motion by Pat Shields Second by Brian Malaer Motion Passed

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 20, 2024, and approved mid-year budget redirections as detailed in the following schedules.

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, 2024

At this time each year, we prepare a mid-year budget status report to identify tactics and categories that are projected to exceed their budget or be significantly underbudget by year-end. In addition to determining if we are generally on target with expenses, we hope to identify those programs that we believe 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 budget.

DIRECT PROGRAM EXPENSES

Overall, direct program expenses are projected to be \$129,367 under-budget for FY24. 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. In the discussion that follows, tactics that are projected to be over budget are listed in one group and tactics that are projected to be significantly (\$30,000 or more) under budget are in a separate group.

Tactics That Are Over Budget

Tactic 4112 – BLT Branding & Promotions. Projected total expense for FY24, \$420,403; projected over-budget, \$35,403 – 9.20%. One of the significant items included in this tactic is TBC's primary website and costs related to it. Shortly after the beginning of FY24, staff determined that the amount budgeted for website was inadequate and needed to be increased by \$30,000-\$35,000. Staff planned to redirect unused funds from other tactics at mid-year for this needed budget correction.

Tactic 4113 – BLT Paid Advertising. Projected total expense for FY24, \$2,236,588; projected over-budget, \$51,888 – 2.38%. Anticipating significant unspent funds in Tactic 4132, the staff has developed plans for the promotion of a new tool to be launched later this year called Digital Pass. The Digital Pass allows consumers at participating restaurants to earn points when they select beef menu items. These points can be exchanged for Beef Loving Texans merchandise. The Digital Pass will, among other things, enable us to gather information about beef consumers.

Tactic 4121 – BLT Earned Media. Projected total expense for FY24, \$292,634; projected over-budget, \$3,634 – 1.26%. Staff was able to secure additional earned media TV segments this year, which will cause this tactic to go slightly over budget.

Tactic 4131 – BLT Brand Activation. Projected total expense for FY24, \$832,719; projected over-budget, \$52,719 – 6.76%. This tactic is projected to go over budget primarily because of increased Beef Team member participation in the Beef Team retreat this year. Also contributing are higher than expected expenses for certain consumer events and the High School BBQ program.

Tactic 4133 – Information Dissemination. Projected total expense for FY24, \$256,026; projected over-budget, \$91,026 – 55.17%. The cost of materials requested by

consumers and materials sent to certain influencers is recorded in this tactic. The budget for FY24 was based on unusually high material requests in FY23; however, material requests during the first half of the year have once again greatly exceeded expectations. We are projecting that this trend will continue for the remainder of the year.

Tactic 4224 – Medical Office Outreach. Projected total expense for FY24, \$1,407,610; projected over-budget, \$30,110 – 2.19%. This tactic is projected to go over budget primarily due to the addition of a project to analyze the impact of the Medical Office Outreach program in Texas.

Tactic 4234 – Consumer Nutrition Education. Projected total expense for FY24, \$86,232; projected over-budget, \$7,732 – 9.85%. Much greater than expected use of the MyPlate cards, which are distributed at nutrition influencer conferences and through schools, will cause this tactic to go over budget for the year.

Tactic 5116 – AgriLife Extension Engagement. Projected total expense for FY24, \$29,056; projected over-budget, \$4,056 – 16.22%. Greater than expected use of printed materials and resources by extension agents will cause this tactic to exceed the budget.

Tactic 6116 – Producer Earned Media. Projected total expense for FY24, \$29,211; projected over-budget, \$7,211 – 32.78%. The cost of additional content development during this year will cause this tactic to go over budget. This content will be used in all Producer Communications efforts.

Tactic 6118 – Producer Strategy. Projected total expense for FY24, \$104,940; projected over-budget, \$25,940 – 32.84%. Anticipating unspent budget in other Producer Communications tactics, the staff added the Audience 360 producer research project. This project is intended to provide in-depth insights, which will impact strategy, maximize communications, and advance TBC's engagement with Texas beef producers.

Tactic 2311 – Collection Activities. Projected total expense for FY24, \$79,237; projected over-budget, \$21,237 – 36.62%. Anticipating unspent budget in other Collections tactics, the staff is planning enhancements to the collection database that will enable the system to produce automated late fee notices and letters and will enable collection sites to file collection reports and initiate payment using the system.

Tactics That Are Significantly Under Budget

Tactic 3111 – Retail Engagement. Projected total expense for FY24, \$157,808; projected under-budget, \$62,192 – 28.27%. One of the projects in this tactic involves working with industry partners to research and develop new retail customer signage and to produce and distribute this new signage. Because the research and development phase of this project has fallen behind schedule, we fully expect that the execution phase of the project will not occur until next fiscal year.

Tactic 4132 – Brand Partnerships. Projected total expense for FY24, \$26,000; projected under-budget, \$225,000 – 89.64%. A significant portion of the budget for this tactic involved plans to work with industry partners to develop and execute new retail and foodservice promotions. Thus far in the year, we have not found the right

partners and anticipate using unspent funds in this tactic to help fund programs we can execute in other tactics.

Tactic 7111 – Beef Quality Assurance. Projected total expense for FY24, \$52,594; projected under-budget, \$32,406 – 38.12%. Several factors have contributed to staff projecting that this tactic will be under budget. They include being unable to schedule as many BQA programs as were initially planned, not needing to purchase cattle for a Beef 706 program, and expenses coming in lower than expected for certain programs.

PROGRAM IMPLEMENTATION EXPENSES

Overall, program implementation is projected to be \$173,315 under-budget for FY24. 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.

Meals. Projected total expense for FY24, \$11,878; projected over-budget, \$3,878 – 48.48%. 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. We had similar activities and costs in FY23. However, the budget for FY24 was based on a historical average, when in hindsight it should have been based on FY23 actual expenses since they better reflect the types of activities we currently do.

Travel Miscellaneous. Projected total expense for FY24, \$2,134; projected over-budget, \$1,134 – 113.40%. The most significant costs in this category are tolls and certain parking costs. Considering the greater vehicle use we are now seeing, the historical average that served as the basis for the FY24 budget for this category is no longer relevant.

Printing & Printed Materials. Projected total expense for FY24, \$9,634; projected over-budget, \$3,634 – 60.57%. This year, we reprinted many of the paper goods and materials that are used in the office. We do not print these every year and decided to order larger quantities than usual to obtain better pricing.

Telecommunications. Projected total expense for FY24, \$27,533; projected over-budget, \$1,533 – 5.90%. In addition to telephone services, this category now includes all video conferencing and related services some of which had been classified elsewhere in prior years. When we established the FY24 budget for this category, we did not capture all of the cost that would now be classified as telecommunications.

Depreciation and Amortization. Projected total expense for FY24, \$97,321; projected over-budget, \$4,821 – 5.21%. When we calculated the budget for FY24, we failed to include the amortization of the Board portal development cost in program implementation expenses. This amortization is now included in administration expenses.

General Insurance. Projected total expense for FY24, \$50,143; projected over-budget, \$643 – 1.30%. The premiums for insurance policies that recently renewed are slightly greater than the amount we estimated.

TEXAS BEEF COUNCIL
FY24 Budget Redirection Summary

	FY24 Projected Expenses	FY24 Budget			Budget Variance	Projected Percent of Budget Spent
		Current Budget	Proposed Redirection	Amended Budget		
Direct Program Expenses						
Retail	\$ 164,387	\$ 227,000	\$ (24,000)	\$ 203,000	\$ 38,613	81.0%
Foodservice	342,576	369,000	-	369,000	26,424	92.8%
Consumer Marketing	4,380,523	4,395,700	7,000	4,402,700	22,177	99.5%
Nutrition & Health	1,734,724	1,720,800	17,000	1,737,800	3,076	99.8%
Issues & Reputation Management	139,916	141,000	-	141,000	1,084	99.2%
Producer Communications	480,914	482,500	-	482,500	1,586	99.7%
Beef Quality & Beef Safety	67,771	101,000	-	101,000	33,229	67.1%
Export Market Development	427,484	430,000	-	430,000	2,516	99.4%
Collections	135,338	136,000	-	136,000	662	99.5%
	7,873,633	8,003,000	-	8,003,000	129,367	98.4%
Program Implementation Expenses	3,577,686	3,751,000	-	3,751,000	173,315	95.4%
	11,451,319	11,754,000	-	11,754,000	302,681	97.4%

TEXAS BEEF COUNCIL

Direct Program Expense Projections

Tactic/Description		FY 24 Expenses			FY 24 Annual Budget	Budget Variance	Percent of Budget Spent
		Actual Oct-Apr	Projected May-Sep	Actual Expenses			
3111	Retail Engagement	\$ 36,608	\$ 121,200	\$ 157,808	\$ 220,000	\$ 62,192	71.73%
3112	Industry Meetings & Planning	4,079	2,500	6,579	7,000	421	93.99%
	Retail - 3100	40,687	123,700	164,387	227,000	62,613	72.42%
3211	Foodservice Education	116,076	226,500	342,576	369,000	26,424	92.84%
	Foodservice - 3200	116,076	226,500	342,576	369,000	26,424	92.84%
4111	Beef Loving Texans Store	3,040	(2,125)	915	1,000	85	91.50%
4112	BLT Branding & Promotions	178,691	241,712	420,403	385,000	(35,403)	109.20%
4113	BLT Paid Advertising	1,100,799	1,135,789	2,236,588	2,184,700	(51,888)	102.38%
4116	Industry Meetings & Planning	2,492	-	2,492	8,000	5,508	31.15%
4121	BLT Earned Media	214,499	78,135	292,634	289,000	(3,634)	101.26%
4126	BLT Content	218,921	93,825	312,746	332,000	19,254	94.20%
4131	BLT Brand Activation	393,989	438,730	832,719	780,000	(52,719)	106.76%
4132	Brand Partnerships	392	25,608	26,000	251,000	225,000	10.36%
4133	Information Dissemination	146,026	110,000	256,026	165,000	(91,026)	155.17%
	Consumer Marketing - 4100	2,258,849	2,121,674	4,380,523	4,395,700	15,177	99.65%
4216	Industry Meetings & Planning	579	-	579	5,000	4,421	11.58%
4222	Health Professional Outreach	59,320	171,210	230,530	231,300	770	99.67%
4224	Medical Office Outreach	798,468	609,142	1,407,610	1,377,500	(30,110)	102.19%
4225	Nutrition Content	2,273	7,500	9,773	28,500	18,727	34.29%
4234	Consumer Nutrition Education	40,719	45,513	86,232	78,500	(7,732)	109.85%
	Nutrition & Health - 4200	901,359	833,365	1,734,724	1,720,800	(13,924)	100.81%
5111	Crisis Communications	-	1,000	1,000	1,000	-	100.00%
5112	Industry Advocacy	9,360	31,103	40,463	45,000	4,537	89.92%
5113	Issues & Reputation Management	1,625	3,000	4,625	5,000	375	92.50%
5115	Production Content	1,818	62,954	64,772	65,000	228	99.65%
5116	AgriLife Extension Engagement	22,156	6,900	29,056	25,000	(4,056)	116.22%
	Issues & Reputation Mgmt - 5100	34,959	104,957	139,916	141,000	1,084	99.23%
6111	Producer Direct Communications	55,415	61,173	116,588	134,500	17,912	86.68%
6112	Producer Assets	24,215	36,600	60,815	75,000	14,185	81.09%
6113	Producer Influencer Communications	13,417	26,414	39,831	40,000	169	99.58%
6115	Industry Meetings & Planning	1,251	2,400	3,651	6,000	2,349	60.85%
6116	Producer Earned Media	14,711	14,500	29,211	22,000	(7,211)	132.78%
6117	Producer Paid Media	79,056	46,822	125,878	126,000	122	99.90%
6118	Producer Strategy	44,240	60,700	104,940	79,000	(25,940)	132.84%
	Producer Communications - 6100	232,305	248,609	480,914	482,500	1,586	99.67%
7111	Beef Quality Assurance	8,594	44,000	52,594	85,000	32,406	61.88%
7112	AgriLife BQA Travel	10,000	-	10,000	10,000	-	100.00%
7113	Industry Meetings & Planning	850	2,000	2,850	3,000	150	95.00%
7131	Beef Quality & Safety Research	1,327	1,000	2,327	3,000	673	0.00%
	Beef Quality/Safety - 7100	20,771	47,000	67,771	101,000	33,229	67.10%
8111	USMEF Programs	120,404	302,167	422,571	425,000	2,429	99.43%
8112	International Industry Meetings	3,513	1,400	4,913	5,000	87	98.26%
	Export Mkt Development - 8100	123,917	303,567	427,484	430,000	2,516	99.41%
2311	Collection Activities	30,435	48,802	79,237	58,000	(21,237)	136.62%
2312	Compliance Activities	135	10,100	10,235	16,000	5,765	63.97%
2313	Field Staff Activities	8,061	36,000	44,061	60,000	15,939	73.44%
2314	Texas Checkoff Refunds	805	1,000	1,805	2,000	195	90.25%
	Total Collections - 2300	39,436	95,902	135,338	136,000	662	99.51%
		3,768,359	4,105,274	7,873,633	8,003,000	129,367	98.38%

TEXASBEEF COUNCIL
Direct Program Expense Budget Redirections

Tactic/Description		FY24 Projected Expenses	FY 24 Budget			Budget Variance	Percent of Budget Spent
			Current Budget	Proposed Redirections	Amended Budget		
3111	Retail Engagement	\$ 157,808	\$ 220,000	\$ (24,000)	\$ 196,000	\$ 38,192	80.51%
3112	Industry Meetings & Planning	6,579	7,000		7,000	421	93.99%
	Retail - 3100	164,387	227,000	(24,000)	203,000	38,613	80.98%
3211	Foodservice Education	342,576	369,000		369,000	26,424	92.84%
	Foodservice - 3200	342,576	369,000	-	369,000	26,424	92.84%
4111	Beef Loving Texans Store	915	1,000		1,000	85	91.50%
4112	BLT Branding & Promotions	420,403	385,000	37,000	422,000	1,597	99.62%
4113	BLT Paid Advertising	2,236,588	2,184,700	54,000	2,238,700	2,112	99.91%
4116	Industry Meetings & Planning	2,492	8,000		8,000	5,508	31.15%
4121	BLT Earned Media	292,634	289,000	6,000	295,000	2,366	99.20%
4126	BLT Content	312,746	332,000	(17,000)	315,000	2,254	99.28%
4131	BLT Brand Activation	832,719	780,000	55,000	835,000	2,281	99.73%
4132	Brand Partnerships	26,000	251,000	(221,000)	30,000	4,000	86.67%
4133	Information Dissemination	256,026	165,000	93,000	258,000	1,974	99.23%
	Consumer Marketing - 4100	4,380,523	4,395,700	7,000	4,402,700	22,177	99.50%
4216	Industry Meetings & Planning	579	5,000	(4,000)	1,000	421	57.90%
4222	Health Professional Outreach	230,530	231,300		231,300	770	99.67%
4224	Medical Office Outreach	1,407,610	1,377,500	31,000	1,408,500	890	99.94%
4225	Nutrition Content	9,773	28,500	(18,000)	10,500	727	93.08%
4234	Consumer Nutrition Education	86,232	78,500	8,000	86,500	268	99.69%
	Nutrition & Health - 4200	1,734,724	1,720,800	17,000	1,737,800	3,076	99.82%
5111	Crisis Communications	1,000	1,000		1,000	-	100.00%
5112	Industry Advocacy	40,463	45,000	(4,200)	40,800	337	99.17%
5113	Issues & Reputation Management	4,625	5,000		5,000	375	92.50%
5115	Production Content	64,772	65,000		65,000	228	99.65%
5116	AgriLife Extension Engagement	29,056	25,000	4,200	29,200	144	99.51%
	Issues & Reputation Mgmt - 5100	139,916	141,000	-	141,000	1,084	99.23%
6111	Producer Direct Communications	116,588	134,500	(17,700)	116,800	212	99.82%
6112	Producer Assets	60,815	75,000	(13,900)	61,100	285	99.53%
6113	Producer Influencer Communications	39,831	40,000		40,000	169	99.58%
6115	Industry Meetings & Planning	3,651	6,000	(2,100)	3,900	249	93.62%
6116	Producer Earned Media	29,211	22,000	7,500	29,500	289	99.02%
6117	Producer Paid Media	125,878	126,000		126,000	122	99.90%
6118	Producer Strategy	104,940	79,000	26,200	105,200	260	99.75%
	Producer Communications - 6100	480,914	482,500	-	482,500	1,586	99.67%
7111	Beef Quality Assurance	52,594	85,000		85,000	32,406	61.88%
7112	AgriLife BQA Travel	10,000	10,000		10,000	-	100.00%
7113	Industry Meetings & Planning	2,850	3,000		3,000	150	95.00%
7131	Beef Quality & Safety Research	2,327	3,000		3,000	673	77.57%
	Beef Quality/Safety - 7100	67,771	101,000	-	101,000	33,229	67.10%
8111	USMEF Programs	422,571	425,000		425,000	2,429	99.43%
8112	International Industry Meetings	4,913	5,000		5,000	87	98.26%
	Export Mkt Development - 8100	427,484	430,000	-	430,000	2,516	99.41%
2311	Collection Activities	79,237	58,000	21,400	79,400	163	99.79%
2312	Compliance Activities	10,235	16,000	(5,600)	10,400	165	98.41%
2313	Field Staff Activities	44,061	60,000	(15,800)	44,200	139	99.69%
2314	Texas Checkoff Refunds	1,805	2,000		2,000	195	90.25%
	Total Collections - 2300	135,338	136,000	-	136,000	662	99.51%
		7,873,633	8,003,000	-	8,003,000	129,367	98.38%

TEXAS BEEF COUNCIL
Program Implementation Expense Projections

Description	FY24 Expenses			FY24 Annual Budget	Budget Variance	Percent Spent
	Actual Oct-Apr	Projected May-Sep	Total Expenses			
Salaries	1,257,387	1,014,649	2,272,036	2,346,000	73,964	96.85%
Payroll Taxes	92,790	72,341	165,131	175,000	9,869	94.36%
Workers' Compensation	1,757	1,625	3,382	3,900	518	86.72%
Employee Insurance	208,812	156,520	365,332	384,600	19,268	94.99%
Retirement	60,117	48,083	108,200	115,200	7,000	93.92%
Dues & Subscriptions	2,193	2,206	4,399	6,500	2,101	67.68%
Seminars & Conventions	5,039	2,400	7,439	7,500	61	99.19%
Travel - Lodging	6,770	5,975	12,745	15,000	2,255	84.97%
Travel - Air Fare	2,922	3,120	6,042	7,500	1,458	80.56%
Travel - Auto	9,454	11,669	21,123	28,000	6,877	75.44%
Meals	6,597	5,281	11,878	8,000	(3,878)	148.48%
Travel Miscellaneous	1,271	863	2,134	1,000	(1,134)	213.40%
Federation Director Travel	11,392	20,700	32,092	36,000	3,908	89.14%
Contract Services	2,750	3,751	6,501	9,000	2,499	72.23%
Facility or Booth Rental	-	419	419	1,000	581	41.90%
Postage & Freight	4,132	2,719	6,851	7,000	149	97.87%
Printing & Printed Materials	7,334	2,300	9,634	6,000	(3,634)	160.57%
Supplies	7,112	6,044	13,156	14,500	1,344	90.73%
Utilities	9,991	16,900	26,891	29,000	2,109	92.73%
Building Maintenance	36,687	30,169	66,856	70,000	3,144	95.51%
Telecommunications	15,452	12,081	27,533	26,000	(1,533)	105.90%
Depreciation & Amortization	56,750	40,571	97,321	92,500	(4,821)	105.21%
General Insurance	27,343	22,800	50,143	49,500	(643)	101.30%
General Taxes	24,780	85,000	109,780	126,000	16,220	87.13%
Office Equipment Rental	1,621	1,794	3,415	11,500	8,085	29.70%
Office Equip & Software	36,377	26,181	62,558	68,000	5,442	92.00%
Vehicle Repair & Maint.	5,067	3,394	8,461	8,500	39	99.54%
Office Expense	10,303	9,450	19,753	21,000	1,247	94.06%
Professional Services	49,542	57,730	107,272	118,800	11,528	90.30%
USDA Oversight	8,497	10,000	18,497	19,000	503	97.35%
Expense Allocation	(40,883)	(28,406)	(69,289)	(60,500)	8,789	114.53%
	1,929,356	1,648,330	3,577,686	3,751,000	173,315	95.38%

TEXAS BEEF COUNCIL
Program Implementation Expense Budget Redirections

Description	FY24	FY24 Budget			Budget Variance	Percent of Budget Spent
	Projected Expenses	Current Budget	Proposed Redirections	Amended Budget		
Salaries	2,272,036	2,346,000	(17,100)	2,328,900	56,864	97.56%
Payroll Taxes	165,131	175,000		175,000	9,869	94.36%
Workers' Compensation	3,382	3,900		3,900	518	86.72%
Employee Insurance	365,332	384,600		384,600	19,268	94.99%
Retirement	108,200	115,200		115,200	7,000	93.92%
Dues & Subscriptions	4,399	6,500		6,500	2,101	67.68%
Seminars & Conventions	7,439	7,500		7,500	61	99.19%
Travel - Lodging	12,745	15,000		15,000	2,255	84.97%
Travel - Air Fare	6,042	7,500		7,500	1,458	80.56%
Travel - Auto	21,123	28,000		28,000	6,877	75.44%
Meals	11,878	8,000	4,100	12,100	222	98.17%
Travel Miscellaneous	2,134	1,000	1,400	2,400	266	88.92%
Federation Director Travel	32,092	36,000		36,000	3,908	89.14%
Contract Services	6,501	9,000		9,000	2,499	72.23%
Facility or Booth Rental	419	1,000		1,000	581	41.90%
Postage & Freight	6,851	7,000		7,000	149	97.87%
Printing & Printed Materials	9,634	6,000	3,900	9,900	266	97.31%
Supplies	13,156	14,500		14,500	1,344	90.73%
Utilities	26,891	29,000		29,000	2,109	92.73%
Building Maintenance	66,856	70,000		70,000	3,144	95.51%
Telecommunications	27,533	26,000	1,800	27,800	267	99.04%
Depreciation & Amortization	97,321	92,500	5,000	97,500	179	99.82%
General Insurance	50,143	49,500	900	50,400	257	99.49%
General Taxes	109,780	126,000		126,000	16,220	87.13%
Office Equipment Rental	3,415	11,500		11,500	8,085	29.70%
Office Equip & Software	62,558	68,000		68,000	5,442	92.00%
Vehicle Repair & Maint.	8,461	8,500		8,500	39	99.54%
Office Expense	19,753	21,000		21,000	1,247	94.06%
Professional Services	107,272	118,800		118,800	11,528	90.30%
USDA Oversight	18,497	19,000		19,000	503	97.35%
Expense Allocation	(69,289)	(60,500)		(60,500)	8,789	114.53%
	3,577,686	3,751,000	-	3,751,000	173,315	95.38%

TBC ACTION ITEM: B

Financial Reports

Action Item:

Review and accept the year-to-date financial statements through April 2024 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 2024 Financial Statements

The TBC financial statements and related schedules for April 2024 are included in this booklet.

Statements of Activities - Comparative

- Year-to-date Checkoff revenues for FY24 are \$140,000 and \$201,000 less than year-to-date revenues in FY23 and FY22, respectively.
- While Consumer Marketing expenses in April 2024 are much greater than April expenses in the two prior years, 2024 expenses are consistent with expenses in prior months during FY24.
- April 2024 expenses in Nutrition & Health are much lower than previous year amounts because we issued the normal April payment for the Medical Office Outreach program in March 2024.
- FY24 year-to-date Export Market Development expenses reflect reimbursements to USMEF for programs they conducted earlier in the fiscal year. The USMEF submitted reimbursement requests later during the year in the prior two fiscal years.

Monthly Collection Summary

Checkoff revenues for April 2024 are \$22,388 less than the amount budgeted for the month. Year-to-date revenues are now \$666 greater than the year-to-date budget.

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

	<u>4/30/24</u>	<u>4/30/23</u>	<u>4/30/22</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 494,930	\$ 697,461	\$ 1,045,731
Investments	2,333,593	1,946,900	1,368,161
Accounts Receivable			
Beef Promotion & Research Council of Texas	659,781	592,577	620,990
Other	5,905	8,503	4,524
Prepaid Expenses	146,210	45,810	62,869
Inventory	330,737	377,308	375,658
Total Current Assets	3,971,156	3,668,559	3,477,933
Fixed Assets			
Furniture & Fixtures	218,452	196,044	203,056
Equipment & Supplies	434,937	362,631	317,258
Automobiles	422,030	422,030	431,800
Website Development	520,740	421,107	-
Building, Land, & Improvements	2,059,883	2,033,882	2,009,694
	<u>3,656,042</u>	<u>3,435,694</u>	<u>2,961,808</u>
Less Accumulated Depreciation	(2,426,331)	(2,258,481)	(2,156,703)
	<u>1,229,711</u>	<u>1,177,213</u>	<u>805,105</u>
	<u><u>\$ 5,200,867</u></u>	<u><u>\$ 4,845,772</u></u>	<u><u>\$ 4,283,038</u></u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts Payable			
Trade	\$ 172,311	\$ 188,431	\$ 154,751
Beef Promotion & Research Council of Texas	629,544	846,507	872,715
Other States	59,950	66,274	71,998
Cattlemen's Beef Board	336,699	417,992	429,296
National Program Investments	-	-	-
Deferred Revenue	4,003	4,806	4,491
Total Current Liabilities	1,202,507	1,524,010	1,533,251
Net Assets			
Unrestricted net assets	<u>3,998,360</u>	<u>3,321,762</u>	<u>2,749,787</u>
	<u><u>\$ 5,200,867</u></u>	<u><u>\$ 4,845,772</u></u>	<u><u>\$ 4,283,038</u></u>

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

	One Month Period Ended			Year-to-Date Through		
	4/30/24	4/30/23	4/30/22	4/30/24	4/30/23	4/30/22
REVENUES						
Checkoff Revenues						
Texas Checkoff Revenues	\$ 307,508	\$ 364,920	\$ 386,947	\$ 2,441,794	\$ 2,572,776	\$ 2,674,388
Out-of-State Checkoff Revenues	54,634	55,513	44,988	450,923	460,730	418,770
Late Fee Income	262	105	290	3,953	3,382	4,904
	362,404	420,538	432,225	2,896,670	3,036,888	3,098,062
BPRCT Contract Revenues						
BPRCT Contract Revenues	659,781	592,577	620,990	4,726,562	4,725,794	4,288,847
Other Revenues						
Interest Revenues	14,611	11,597	509	114,879	72,608	1,308
Other Revenues	-	-	-	1,649	5,150	-
	14,611	11,597	509	116,528	77,758	1,308
BLT Store						
Sales, Net of Discounts	4,435	7,284	1,106	27,339	28,694	18,926
Cost of Sales and Direct Expenses	(6,774)	(12,360)	(3,079)	(42,556)	(37,556)	(25,848)
	(2,339)	(5,076)	(1,973)	(15,217)	(8,862)	(6,922)
	1,034,457	1,019,636	1,051,751	7,724,543	7,831,578	7,381,295
EXPENSES						
National & State Program Investments						
Federation of State Beef Councils	283,500	350,000	350,000	567,000	720,000	700,000
U.S. Meat Export Federation	324,000	400,000	400,000	648,000	800,000	800,000
Texas CattleWomen	1,112	-	653	1,133	594	1,203
	608,612	750,000	750,653	1,216,133	1,520,594	1,501,203
Marketing						
Consumer Marketing	313,120	180,997	197,049	2,258,849	2,259,165	2,030,558
Nutrition & Health	49,830	135,708	108,472	901,359	858,228	697,794
Program Implementation	103,516	90,513	120,195	649,794	659,367	659,777
	466,466	407,218	425,716	3,810,002	3,776,760	3,388,129
Beef Resources						
Channel Marketing						
Retail	8,637	272	14,324	40,687	68,013	33,344
Foodservice	48,506	59,765	23,327	116,076	237,669	154,244
Issues & Reputation Management	5,739	1,449	4,022	34,959	10,597	16,564
Producer Communications	34,721	49,946	74,783	232,305	299,592	367,875
Beef Quality & Beef Safety	1,945	4,164	3,720	20,771	33,773	59,936
Export Market Development	54,369	35,969	(231)	123,917	38,356	2,311
Program Implementation	63,783	71,867	92,064	529,500	606,854	514,151
	217,700	223,432	212,009	1,098,215	1,294,854	1,148,425
Collections & Compliance						
Collection & Compliance Activities	5,655	6,070	5,581	39,436	45,087	28,268
Program Implementation	20,322	19,324	33,518	138,030	166,774	123,210
	25,977	25,394	39,099	177,466	211,861	151,478
Administration						
Administration	77,862	73,903	78,305	612,030	486,622	460,573
	1,396,617	1,479,947	1,505,782	6,913,846	7,290,691	6,649,808
TOTAL INCREASE IN NET ASSETS	\$ (362,160)	\$ (460,311)	\$ (454,031)	\$ 810,697	\$ 540,887	\$ 731,487

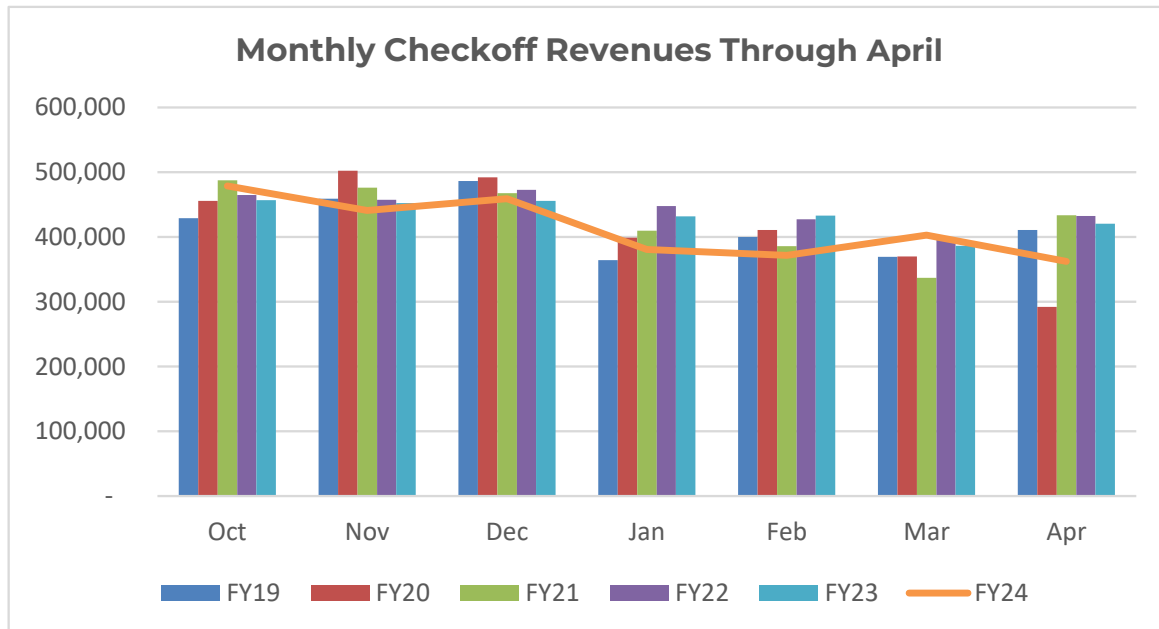
TEXAS BEEF COUNCIL
Statement of Activities – Actual vs Budget
(Modified Cash Basis)

	% Rev	Year-to-Date 4/30/24	Annual Budget	% Budget
<i>Percent of year expired</i>				58.33%
REVENUES				
Checkoff Revenues				
Texas Checkoff Revenues	31.61%	\$ 2,441,794	\$ 4,393,110	55.58%
Out-of-State Checkoff Revenues	5.84%	450,923	706,890	63.79%
Late Fee Income	0.05%	3,953	-	0.00%
	37.50%	2,896,670	5,100,000	56.80%
BPRCT Contract Revenues				
BPRCT Contract Revenues	61.19%	4,726,562	9,800,000	48.23%
Other Revenues				
Interest Revenues	1.49%	114,879	155,000	74.12%
Other Revenues	0.02%	1,649	2,000	0.00%
	1.51%	116,528	157,000	74.22%
BLT Store				
Sales, Net of Discounts	0.35%	27,339	-	0.00%
Cost of Goods Sold & Direct Expense	-0.55%	(42,556)	-	0.00%
	-0.20%	(15,217)	(20,000)	0.00%
	100.00%	7,724,543	15,037,000	51.37%
EXPENSES				
National & State Program Investments				
Federation of State Beef Councils	7.34%	567,000	1,134,000	50.00%
U.S. Meat Export Federation	8.39%	648,000	1,296,000	50.00%
Texas CattleWomen	0.01%	1,133	20,000	5.67%
	15.74%	1,216,133	2,450,000	49.64%
Direct Program Expenses				
Marketing				
Consumer Marketing	29.24%	2,258,849	4,395,700	51.39%
Nutrition & Health	11.67%	901,359	1,720,800	52.38%
	40.91%	3,160,208	6,116,500	51.67%
Beef Resources				
Channel Marketing				
Retail	0.53%	40,687	227,000	17.92%
Foodservice	1.50%	116,076	369,000	31.46%
Issues & Reputation Management	0.45%	34,959	141,000	24.79%
Producer Communications	3.01%	232,305	482,500	48.15%
Beef Quality & Beef Safety	0.27%	20,771	101,000	20.57%
Export Market Development	1.60%	123,917	430,000	28.82%
	7.36%	568,715	1,750,500	32.49%
Collection & Compliance Activities	0.51%	39,436	136,000	29.00%
	48.78%	3,768,359	8,003,000	47.09%
Program Implementation	24.98%	1,929,354	3,751,000	51.44%
	89.50%	6,913,846	14,204,000	48.68%
TOTAL INCREASE IN NET ASSETS	10.50%	\$ 810,697	\$ 833,000	97.32%

TEXAS BEEF COUNCIL

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

Item Description	Oct	Nov	Dec	Jan	Feb	Mar	Apr	FY24 Total	Pct.
Dealers	61,060	50,045	49,187	38,007	35,513	40,012	64,211	338,035	5.8%
Feedyards	51,375	39,844	153,377	38,663	41,582	36,798	51,988	413,627	7.1%
Individuals	5,482	10,280	3,524	4,978	5,703	5,416	5,748	41,131	0.7%
Markets	406,440	339,480	333,221	170,431	234,280	288,235	228,768	2,000,855	34.6%
Packers	312,173	308,993	229,601	315,068	327,178	381,241	212,889	2,087,143	36.0%
	836,530	748,642	768,910	567,147	644,256	751,702	563,604	4,880,791	84.3%
Late Fees	807	239	5,020	748	185	381	525	7,905	0.1%
State of Origin In	135,771	133,406	188,476	133,388	108,018	93,519	109,269	901,847	15.6%
Collections for Texas	973,108	882,287	962,406	701,283	752,459	845,602	673,398	5,790,543	100%
Less Payable to CBB	(486,554)	(441,144)	(481,203)	(350,641)	(376,230)	(422,801)	(336,699)	(2,895,272)	50.0%
TBC Collections	486,554	441,143	481,203	350,642	376,229	422,801	336,699	2,895,271	
Deferred Revenue Adjustment	(7,726)	(36)	(22,058)	29,818	(4,383)	(19,921)	25,705	1,399	
Revenue Recognized	478,828	441,107	459,145	380,460	371,846	402,880	362,404	2,896,670	
Budget	443,771	454,117	459,234	397,011	397,795	359,284	384,792	2,896,004	
Budget Variance	35,057	(13,010)	(89)	(16,551)	(25,949)	43,596	(22,388)	666	0.0%
State of Origin Out	61,258	59,521	62,896	60,272	58,938	71,917	59,950	434,752	8%



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

Year-to-date collections through April

FY24 vs FY23							
Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY24	FY23	Difference	FY24	FY23	Difference	
Dealers	338,035	377,987	(39,952)	5.84%	6.24%	-0.4%	-10.57%
Feedyards	413,627	364,384	49,243	7.14%	6.01%	1.1%	13.51%
Individuals	41,131	43,117	(1,986)	0.71%	0.71%	0.0%	-4.61%
Markets	2,000,855	2,090,369	(89,514)	34.55%	34.49%	0.1%	-4.28%
Packers	2,087,143	2,257,014	(169,871)	36.04%	37.24%	-1.2%	-7.53%
	4,880,791	5,132,871	(252,080)	84.29%	84.69%	-0.4%	-4.91%
Late Payment Fees	7,905	6,767	1,138	0.14%	0.11%	0.0%	16.82%
State of Origin In	901,847	921,459	(19,612)	15.57%	15.20%	0.4%	-2.13%
Collections for Texas	5,790,543	6,061,097	(270,554)	100.00%	100.00%	0.0%	-4.46%
Less Payable to CBB	(2,895,272)	(3,030,549)	135,277				
TBC Collections	2,895,271	3,030,548	(135,277)				
Deferred Revenue Adjustment	1,399	6,340					
Revenue Recognized	2,896,670	3,036,888					
Budgeted Amount	2,896,004	2,828,239					
Budget Variance	666	208,649					
State of Origin Out	434,752	470,784					

FY24 vs 5 Year Average							
Item Description	Amount			Percentage			Percent Increase (Decrease)
	FY24	5 Yr Avg	Difference	FY24	5 Yr Avg	Difference	
Dealers	338,035	399,144	(61,109)	5.84%	6.67%	-0.8%	-18.08%
Feedyards	413,627	348,482	65,145	7.14%	5.83%	1.3%	15.75%
Individuals	41,131	47,847	(6,716)	0.71%	0.80%	-0.1%	-16.33%
Markets	2,000,855	2,084,482	(83,627)	34.55%	34.86%	-0.3%	-4.18%
Packers	2,087,143	2,312,333	(225,190)	36.04%	38.67%	-2.6%	-10.79%
	4,880,791	5,192,288	(311,497)	84.29%	86.83%	-2.5%	-6.38%
Late Payment Fees	7,905	8,448	(543)	0.14%	0.14%	0.0%	-6.87%
State of Origin In	901,847	779,317	122,530	15.57%	13.03%	2.5%	13.59%
Collections for Texas	5,790,543	5,980,053	(189,510)	100.00%	100.00%	0.0%	-3.27%
Less Payable to CBB	(2,895,272)	(2,990,027)	94,755				
TBC Collections	2,895,271	2,990,026	(94,755)				
Deferred Revenue Adjustment	1,399	4,765					
Revenue Recognized	2,896,670	2,994,791					
Budgeted Amount	2,896,004	2,928,372					
Budget Variance	666	66,419					
State of Origin Out	434,752	535,682					

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APRIL 30, 2024

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
2100	2197	TBC Administration	100.000%	0.000%	-	-	-	27,074.50	27,074.50	-	27,074.50	27,074.50	-
2100	2198	BPRCT Administration	0.000%	100.000%	-	-	-	2,845.43	-	2,845.43	2,845.43	-	2,845.43
2100	2199	Combined Administration	50.000%	50.000%	-	-	-	284,040.85	142,020.42	142,020.43	284,040.85	142,020.42	142,020.43
		Administration			-	-	-	313,960.78	169,094.92	144,865.86	313,960.78	169,094.92	144,865.86
2200	2297	TBC Accounting	100.000%	0.000%	-	-	-	16,288.33	16,288.33	-	16,288.33	16,288.33	-
2200	2298	BPRCT Accounting	0.000%	100.000%	-	-	-	5,000.93	-	5,000.93	5,000.93	-	5,000.93
2200	2299	Combined Accounting	50.000%	50.000%	-	-	-	276,782.12	138,391.06	138,391.06	276,782.12	138,391.06	138,391.06
		Accounting			-	-	-	298,071.38	154,679.39	143,391.99	298,071.38	154,679.39	143,391.99
2300	2311	Collection Activities	50.000%	50.000%	30,434.92	15,217.46	15,217.46	22,769.73	11,384.86	11,384.87	53,204.65	26,602.32	26,602.33
2300	2312	Compliance Activities	50.000%	50.000%	134.52	67.26	67.26	12,875.59	6,437.79	6,437.80	13,010.11	6,505.05	6,505.06
2300	2313	Field Staff Activities	50.000%	50.000%	8,061.23	4,030.62	4,030.61	12,898.65	6,449.32	6,449.33	20,959.88	10,479.94	10,479.94
2300	2314	Texas Checkoff Refunds	0.000%	100.000%	805.22	-	805.22	10,789.80	-	10,789.80	11,595.02	-	11,595.02
2300	2397	TBC Program Implementation	100.000%	0.000%	-	-	-	-	-	-	-	-	-
2300	2398	BPRCT Program Implementation	0.000%	100.000%	-	-	-	0.16	-	0.16	0.16	-	0.16
2300	2399	Combined Program Implementation	37.500%	62.500%	-	-	-	78,695.69	29,510.88	49,184.81	78,695.69	29,510.88	49,184.81
		Collections & Compliance			39,435.89	19,315.34	20,120.55	138,029.62	53,782.85	84,246.77	177,465.51	73,098.19	104,367.32
3100	3111	Retail Engagement	11.182%	88.818%	36,608.04	4,093.61	32,514.43	67,122.75	7,505.85	59,616.90	103,730.79	11,599.46	92,131.33
3100	3112	Industry Meetings & Planning	11.182%	88.818%	4,078.58	456.08	3,622.50	3,404.62	380.71	3,023.91	7,483.20	836.79	6,646.41
3100	3199	Combined Program Implementation	11.182%	88.818%	-	-	-	18,316.80	2,048.23	16,268.57	18,316.80	2,048.23	16,268.57
		Retail			40,686.62	4,549.69	36,136.93	88,844.17	9,934.79	78,909.38	129,530.79	14,484.48	115,046.31
3200	3211	Foodservice Education	11.182%	88.818%	116,075.76	12,979.91	103,095.85	105,889.49	11,840.85	94,048.64	221,965.25	24,820.76	197,144.49
3200	3299	Combined Program Implementation	11.182%	88.818%	-	-	-	4,948.80	553.39	4,395.41	4,948.80	553.39	4,395.41
		Foodservice			116,075.76	12,979.91	103,095.85	110,838.29	12,394.24	98,444.05	226,914.05	25,374.15	201,539.90
4100	4111	Beef Loving Texans Store	100.000%	0.000%	3,039.16	3,039.16	-	14,887.74	14,887.74	-	17,926.90	17,926.90	-
4100	4112	BLT Branding & Promotions	11.182%	88.818%	178,691.32	19,981.75	158,709.57	74,595.87	8,341.51	66,254.36	253,287.19	28,323.26	224,963.93
4100	4113	BLT Paid Advertising	11.182%	88.818%	1,100,799.34	123,094.38	977,704.96	3,659.44	409.21	3,250.23	1,104,458.78	123,503.59	980,955.19
4100	4116	Industry Meetings & Planning	11.182%	88.818%	2,491.86	278.65	2,213.21	8,366.11	935.52	7,430.59	10,857.97	1,214.17	9,643.80
4100	4121	BLT Earned Media	11.182%	88.818%	214,500.20	23,986.00	190,514.20	2,073.92	231.91	1,842.01	216,574.12	24,217.91	192,356.21
4100	4126	BLT Content	11.182%	88.818%	218,921.69	24,480.42	194,441.27	89,920.29	10,055.13	79,865.16	308,841.98	34,535.55	274,306.43
4100	4131	BLT Brand Activation	11.182%	88.818%	393,988.82	44,056.90	349,931.92	126,744.87	14,172.96	112,571.91	520,733.69	58,229.86	462,503.83
4100	4132	Brand Partnerships	11.182%	88.818%	392.63	43.90	348.73	1,952.13	218.29	1,733.84	2,344.76	262.19	2,082.57
4100	4133	Information Dissemination	11.182%	88.818%	146,026.50	16,329.08	129,697.42	2,617.84	292.73	2,325.11	148,644.34	16,621.81	132,022.53
4100	4199	Combined Program Implementation	11.182%	88.818%	-	-	-	169,280.34	18,929.39	150,350.95	169,280.34	18,929.39	150,350.95
		Consumer Marketing			2,258,851.52	255,290.24	2,003,561.28	494,098.55	68,474.39	425,624.16	2,752,950.07	323,764.63	2,429,185.44
4200	4216	Industry Meetings & Planning	11.182%	88.818%	578.73	64.72	514.01	1,974.42	220.79	1,753.63	2,553.15	285.51	2,267.64
4200	4222	Health Professional Outreach	11.182%	88.818%	59,319.80	6,633.30	52,686.50	27,445.04	3,068.98	24,376.06	86,764.84	9,702.28	77,062.56
4200	4224	Medical Office Outreach	11.182%	88.818%	798,469.53	89,287.03	709,182.50	10,340.61	1,156.32	9,184.29	808,810.14	90,443.35	718,366.79
4200	4225	Nutrition Content	11.182%	88.818%	2,271.93	254.05	2,017.88	7,537.40	842.85	6,694.55	9,809.33	1,096.90	8,712.43
4200	4234	Consumer Nutrition Education	11.182%	88.818%	40,719.87	4,553.41	36,166.46	26,761.13	2,992.50	23,768.63	67,481.00	7,545.91	59,935.09
4200	4299	Combined Program Implementation	11.182%	0.000%	-	-	-	81,636.74	9,128.84	72,507.90	81,636.74	9,128.84	72,507.90
		Nutrition & Health			901,359.86	100,792.51	800,567.35	155,695.34	17,410.28	138,285.06	1,057,055.20	118,202.79	938,852.41
5100	5111	Crisis Communications	100.000%	0.000%	-	-	-	1,585.54	1,585.54	-	1,585.54	1,585.54	-
5100	5112	Industry Advocacy	11.182%	88.818%	9,359.96	1,046.66	8,313.30	21,011.32	2,349.54	18,661.78	30,371.28	3,396.20	26,975.08
5100	5113	Issues & Reputation Management	11.182%	88.818%	1,625.00	181.71	1,443.29	11,197.04	1,252.08	9,944.96	12,822.04	1,433.79	11,388.25
5100	5115	Production Content	11.182%	88.818%	1,817.55	203.24	1,614.31	19,857.01	2,220.46	17,636.55	21,674.56	2,423.70	19,250.86
5100	5116	AgriLife Extension Engagement	11.182%	88.818%	22,156.23	2,477.57	19,678.66	6,397.52	715.39	5,682.13	28,553.75	3,192.96	25,360.79

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APRIL 30, 2024

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
5100	5199	Combined Program Implementation	11.182%	88.818%	-	-	-	42,582.77	4,761.72	37,821.05	42,582.77	4,761.72	37,821.05
		Issues & Reputation Management			34,958.74	3,909.18	31,049.56	102,631.20	12,884.73	89,746.47	137,589.94	16,793.91	120,796.03
6100	6111	Producer Direct Communications	11.182%	88.818%	55,415.66	6,196.73	49,218.93	117,566.79	13,146.64	104,420.15	172,982.45	19,343.37	153,639.08
6100	6112	Producer Assets	11.182%	88.818%	24,213.99	2,707.67	21,506.32	3,282.07	367.01	2,915.06	27,496.06	3,074.68	24,421.38
6100	6113	Producer Influencer Communications	11.182%	88.818%	13,416.60	1,500.28	11,916.32	3,607.63	403.42	3,204.21	17,024.23	1,903.70	15,120.53
6100	6115	Industry Meetings & Planning	11.182%	88.818%	1,250.39	139.82	1,110.57	15,288.53	1,709.61	13,578.92	16,538.92	1,849.43	14,689.49
6100	6116	Producer Earned Media	11.182%	88.818%	14,710.35	1,644.95	13,065.40	4,092.06	457.59	3,634.47	18,802.41	2,102.54	16,699.87
6100	6117	Producer Paid Media	11.182%	88.818%	79,055.51	8,840.20	70,215.31	-	-	-	79,055.51	8,840.20	70,215.31
6100	6118	Producer Strategy	11.182%	88.818%	44,240.70	4,947.12	39,293.58	6,353.12	710.42	5,642.70	50,593.82	5,657.54	44,936.28
6100	6199	Combined Program Implementation	11.182%	88.818%	-	-	-	15,771.05	1,763.56	14,007.49	15,771.05	1,763.56	14,007.49
		Producer Communications			232,303.20	25,976.77	206,326.43	165,961.25	18,558.25	147,403.00	398,264.45	44,535.02	353,729.43
7100	7111	Beef Quality Assurance	11.182%	88.818%	8,594.31	961.04	7,633.27	27,075.00	3,027.60	24,047.40	35,669.31	3,988.64	31,680.67
7100	7112	AgriLife BQA Travel	0.000%	100.000%	10,000.00	-	10,000.00	-	-	-	10,000.00	-	10,000.00
7100	7113	Industry Meetings & Planning	11.182%	88.818%	849.77	95.02	754.75	4,945.86	553.06	4,392.80	5,795.63	648.08	5,147.55
7100	7131	Beef Quality & Safety Research	11.182%	88.818%	1,326.72	148.36	1,178.36	6,060.91	677.75	5,383.16	7,387.63	826.11	6,561.52
7100	7199	Combined Program Implementation	8.387%	91.613%	-	-	-	7,308.79	612.97	6,695.82	7,308.79	612.97	6,695.82
		Beef Quality & Beef Safety			20,770.80	1,204.42	19,566.38	45,390.56	4,871.38	40,519.18	66,161.36	6,075.80	60,085.56
8100	8111	USMEF Programs	11.182%	88.818%	120,403.68	13,463.87	106,939.81	5,868.38	656.22	5,212.16	126,272.06	14,120.09	112,151.97
8100	8112	International Industry Meetings	100.000%	0.000%	3,513.08	3,513.08	-	4,222.07	4,222.07	-	7,735.15	7,735.15	-
8100	8199	Combined Program Implementation	55.591%	44.409%	-	-	-	5,742.39	3,192.26	2,550.13	5,742.39	3,192.26	2,550.13
		Export Market Development			123,916.76	16,976.95	106,939.81	15,832.84	8,070.55	7,762.29	139,749.60	25,047.50	114,702.10
Grand Total					3,768,359.15	440,995.01	3,327,364.14	1,929,353.98	530,155.77	1,399,198.21	5,697,713.13	971,150.78	4,726,562.35

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:

Pat McDowell, Chairman
Leslie Kinsel
Richard Winter

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

