

Beef Promotion and Research Council of Texas

COUNCIL MEETING

JUNE 2026



Improve Texas producer profitability
by strengthening and expanding demand.

**BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
(BPRCT)**

Council Meeting

**Virtual
Thursday, June 4, 2026
9:00 AM**

AGENDA

- 1. Call to Order and Establish Quorum**
- 2. Approval of Minutes**
- 3. Public Comment**
- 4. Discussion and Possible Action Items:**
 - Audit and Budget Committee Report
 - A. Approve Reimbursements to Texas Beef Council (TBC)
 - B. Amend FY26 Budget
 - C. Accept Financial Statements
 - Additional Action
 - D. Approve Nominating Committee
- 5. Other Reports and Updates**
 - A. Collections / Refund Report
 - B. Quarterly Investment Report
- 6. Discussion of Other Business**

Acknowledgment and Placement on the Agenda for the Next Meeting
- 7. Discussion and Possible Action on Future Meeting Date**

August 20, 2026
- 8. Adjourn**

MINUTES

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS

Council Meeting

Meeting Report

Chairman's Name: Brandalyn Richards
Meeting Time/Date: 8:00 AM, Thursday, February 12, 2026
Meeting Place: Texas Beef Council, Austin, Texas

Roll Call

Directors:

Amy Kirkland, Brandalyn Richards, Brandon Cutrer, David Baumann, George Harrison, James Uhl, Jan Elliott, John Connaway, John Van de Pol, Kara Dudley, Karrie Menz, Kerry Wiggins, Klazina de Boer, Leslie Callahan, Pat Shields, Shannon Treichel

Guests:

Patrick Dudley, Dan Hale, Darren Turley, Cheyenne Pierce, Jordan Manning

Staff:

Adrian Barajas, Amy Foster, Brooke Kaiser, Elise Stovall, Jason Bagley, Jennifer Matison, Jerry McPherson, Kaleb McLaurin, Kathleen Pickett, Kaylee Greiner, Kelley Wirtz, Lauren Black, Lina Warren, Molly McAdams, Nancy Allender, Rachel Chou

Decisions Made

Chairman called the meeting to order and established a quorum.

Approved the minutes of the November 20, 2025, Council meeting

Motion by David Baumann Second by Pat Shields Motion Passed

Approved Action Item A – Approve Reimbursements to Texas Beef Council

Motion by George Harrison Second by David Baumann Motion Passed

Approved Action Item B – Accept FY25 Audited Financial Statements

Motion by George Harrison Second by John Van de Pol Motion Passed

Approved Action Item C – Accept FY26 Financial Statements

Motion by John Connaway Second by Amy Kirkland Motion Passed

Approved Action Item D – Approve FY25 Budget Amendments

Motion by George Harrison Second by Jan Elliott Motion Passed

Other Reports and Updates

Audit & Budget Committee Report

Brandalyn Richards reported on the February 9, 2026, Audit & Budget Committee meeting. The Committee met with a representative of the accounting firm Atchley & Associates, who reviewed the FY25 audited financial statements. The Committee also reviewed the December 2025 financial statements. The Committee recommends that the Council accept both of these financial statements.

Collection / Refund Report

Brandalyn Richards called on Nancy Allender to review the collections report in the Council book. Allender noted that year-to-date net Checkoff collections received for Q1 of the fiscal year are approximately 2.5% less than the \$2.4M budgeted with receipts of \$2,222,000. She also noted that refunds are lower. We paid out approximately \$19,000 less than anticipated when compared to budget. The refund percentage is currently running about 4.7% of the amounts received.

Quarterly Update on Investments

Brandalyn Richards requested Council members to note the quarterly investment report in the Council book.

Future Meeting Dates

The Council meeting dates for FY26 will be on:
June 4, 2026 (Virtual)
August 20, 2026 (Austin)

Adjourn

Meeting adjourned at 8:15 AM

Report Submitted by:

Brandalyn Richards

Date Submitted: June 5, 2026
Distribution: Council Members

DISCUSSION AND POSSIBLE ACTION ITEMS

BPRCT ACTION ITEM: A

Approve Reimbursements to TBC

Action Item:

Formally approve actions taken by the Treasurer to reimburse expenses incurred by TBC for programs conducted in accordance with the BPRCT-TBC Memorandum of Agreement.

Background:

In accordance with the terms of the BPRCT-TBC Memorandum of Agreement, TBC provides administrative and collection services and conducts programs for BPRCT in compliance with the BPRCT fiscal year 2026 Marketing Plan and Budget. The TBC presents monthly invoices to the Treasurer reflecting BPRCT's share of the cost of providing these services. Upon determining if the amounts presented in the invoice are in accordance with the Marketing Plan and Budget, the Treasurer will approve the payment of the invoice. At its next regular meeting, BPRCT shall consider and act upon any TBC invoices paid by the action of the Treasurer.

Rationale:

Excerpts from Texas Agriculture Code:

Sec. 41.060. Depository Bank; Expenditure Of Funds.

(a) The secretary-treasurer shall deposit all money received by the board under this chapter, including assessments, donations from persons, and grants from governmental agencies, in a bank selected by the board.

(b) Money received by the board may be expended for any purpose under this chapter.

(c) Funds assessed and collected under this chapter may not be expended for use directly or indirectly to promote or oppose the election of any candidate for public office or to influence legislation.

Financial Impact:

\$2,516,916.00 in reimbursements were invoiced for Jan through April 2026.

TBC INVOICE SUMMARY

Summary of Charges Through April 2026

	Staff Time	Implementation		TOTAL
	(Hours)	Cost Allocation	Direct Cost	
Consumer Marketing	4,207.8	\$ 353,856.54	\$ 1,492,836.80	\$ 1,846,693.34
Nutrition & Health	2,427.5	176,370.29	671,846.19	848,216.48
Channel Marketing	1,637.6	106,878.66	38,903.35	145,782.01
Issues & Reputation Management	712.6	63,317.95	11,921.53	75,239.48
Producer Communications	2,092.4	174,347.57	169,040.35	343,387.92
Beef Quality & Beef Safety	270.8	28,096.31	(16,411.99)	11,684.32
Export Market Development	269.5	21,760.87	4,306.58	26,067.45
Collections & Compliance	1,052.7	68,675.71	20,227.00	88,902.71
Administration & Accounting	1,855.4	219,447.25	-	219,447.25
	<u>14,526.4</u>	<u>1,212,751.15</u>	<u>2,392,669.81</u>	<u>3,605,420.96</u>

Year-to-Date Invoice Summary

	Amount Invoiced						FY26 Budget	Budget Remaining
	January	February	March	April	Prior Months	Total		
Consumer Marketing	\$ 237,921.66	\$ 420,572.54	\$ 407,636.95	\$ 338,942.68	\$ 441,619.51	\$ 1,846,693.34	\$ 4,984,800.00	\$ 3,138,106.66
Nutrition & Health	134,952.64	110,966.56	121,725.97	139,483.35	341,087.96	848,216.48	1,868,200.00	1,019,983.52
Channel Marketing	29,731.67	19,464.17	33,381.34	21,745.09	41,459.74	145,782.01	417,800.00	272,017.99
Issues & Reputation Management	14,605.74	5,821.18	5,246.47	11,121.35	38,444.74	75,239.48	237,700.00	162,460.52
Producer Communications	49,336.90	17,327.74	55,273.28	95,341.08	126,108.92	343,387.92	679,500.00	336,112.08
Beef Quality & Beef Safety	13,857.21	8,958.73	5,844.62	9,825.30	(26,801.54)	11,684.32	177,600.00	165,915.68
Export Market Development	2,508.29	3,151.37	735.40	8,110.93	11,561.46	26,067.45	191,900.00	165,832.55
Collections & Compliance	17,757.11	15,043.38	9,483.45	14,557.74	32,061.03	88,902.71	205,300.00	116,397.29
Administration & Accounting	48,054.21	26,950.71	31,078.49	30,400.70	82,963.14	219,447.25	429,200.00	209,752.75
	<u>548,725.43</u>	<u>628,256.38</u>	<u>670,405.97</u>	<u>669,528.22</u>	<u>1,088,504.96</u>	<u>3,605,420.96</u>	<u>9,192,000.00</u>	<u>5,586,579.04</u>

Total - January 2026 through April 2026 **2,516,916.00**

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APR 30, 2026

Dept	Tactic	Tactic Description	Allocation Percentage		Direct Program Expenses			Program Implementation			Total		
			TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT	Total	TBC	BPRCT
1200	1299	National Support	100.000%	0.000%	-	-	-	44,357.15	44,357.15	-	44,357.15	44,357.15	-
		National Support			-	-	-	44,357.15	44,357.15	-	44,357.15	44,357.15	-
2100	2197	TBC Administration	100.000%	0.000%	-	-	-	12,923.42	12,923.42	-	12,923.42	12,923.42	-
2100	2198	BPRCT Administration	0.000%	100.000%	-	-	-	842.33	-	842.33	842.33	-	842.33
2100	2199	Combined Administration	50.000%	50.000%	-	-	-	236,746.82	118,373.41	118,373.41	236,746.82	118,373.41	118,373.41
		Administration			-	-	-	250,512.57	131,296.83	119,215.74	250,512.57	131,296.83	119,215.74
2200	2297	TBC Accounting	100.000%	0.000%	-	-	-	-	-	-	-	-	-
2200	2298	BPRCT Accounting	0.000%	100.000%	-	-	-	1,514.31	-	1,514.31	1,514.31	-	1,514.31
2200	2299	Combined Accounting	50.000%	50.000%	-	-	-	197,434.40	98,717.20	98,717.20	197,434.40	98,717.20	98,717.20
		Accounting			-	-	-	198,948.71	98,717.20	100,231.51	198,948.71	98,717.20	100,231.51
2300	2311	Collection Activities	50.000%	50.000%	24,059.99	12,030.00	12,029.99	35,743.54	17,871.77	17,871.77	59,803.53	29,901.77	29,901.76
2300	2312	Compliance Activities	50.000%	50.000%	127.37	63.69	63.68	19,539.86	9,769.93	9,769.93	19,667.23	9,833.62	9,833.61
2300	2313	Field Staff Activities	50.000%	50.000%	13,506.68	6,753.34	6,753.34	20,407.11	10,203.55	10,203.56	33,913.79	16,956.89	16,956.90
2300	2314	Texas Checkoff Refunds	0.000%	100.000%	1,379.99	-	1,379.99	10,335.52	-	10,335.52	11,715.51	-	11,715.51
2300	2397	TBC Program Implementation	100.000%	0.000%	-	-	-	-	-	-	-	-	-
2300	2398	BPRCT Program Implementation	0.000%	100.000%	-	-	-	-	-	-	-	-	-
2300	2399	Combined Program Implementation	37.500%	62.500%	-	-	-	32,791.89	12,296.96	20,494.93	32,791.89	12,296.96	20,494.93
		Collections & Compliance			39,074.03	18,847.03	20,227.00	118,817.92	50,142.21	68,675.71	157,891.95	68,989.24	88,902.71
3100	3111	Retail Engagement	16.396%	83.604%	14,765.14	2,420.94	12,344.20	45,192.20	7,409.86	37,782.34	59,957.34	9,830.80	50,126.54
3100	3112	Industry Meetings & Planning	16.396%	83.604%	6,703.89	1,099.19	5,604.70	12,941.40	2,121.91	10,819.49	19,645.29	3,221.10	16,424.19
3100	3199	Combined Program Implementation	16.396%	83.604%	-	-	-	18,088.45	2,965.84	15,122.61	18,088.45	2,965.84	15,122.61
		Retail			21,469.03	3,520.13	17,948.90	76,222.05	12,497.61	63,724.44	97,691.08	16,017.74	81,673.34
3200	3211	Foodservice Education	16.396%	83.604%	25,064.03	4,109.58	20,954.45	43,361.65	7,109.72	36,251.93	68,425.68	11,219.30	57,206.38
3200	3299	Combined Program Implementation	16.396%	83.604%	-	-	-	8,255.96	1,353.67	6,902.29	8,255.96	1,353.67	6,902.29
		Foodservice			25,064.03	4,109.58	20,954.45	51,617.61	8,463.39	43,154.22	76,681.64	12,572.97	64,108.67
4100	4111	Beef Loving Texans Store	100.000%	0.000%	7,347.36	7,347.36	-	6,730.89	6,730.89	-	14,078.25	14,078.25	-
4100	4112	BLT Branding & Promotions	16.396%	83.604%	359,644.91	58,968.57	300,676.34	119,855.26	19,651.87	100,203.39	479,500.17	78,620.44	400,879.73
4100	4113	BLT Paid Advertising	16.396%	83.604%	865,989.78	141,990.56	723,999.22	2,050.08	336.14	1,713.94	868,039.86	142,326.70	725,713.16
4100	4116	Industry Meetings & Planning	16.396%	83.604%	10,260.63	1,682.37	8,578.26	21,510.49	3,526.93	17,983.56	31,771.12	5,209.30	26,561.82
4100	4121	BLT Earned Media	16.396%	83.604%	68,441.67	11,221.92	57,219.75	640.06	104.95	535.11	69,081.73	11,326.87	57,754.86
4100	4126	BLT Content	16.396%	83.604%	102,202.99	16,757.54	85,445.45	68,802.26	11,281.05	57,521.21	171,005.25	28,038.59	142,966.66
4100	4131	BLT Brand Activation	16.396%	83.604%	277,843.06	45,556.07	232,286.99	79,169.49	12,980.89	66,188.60	357,012.55	58,536.96	298,475.59
4100	4132	Brand Partnerships	16.396%	83.604%	18,859.51	3,092.27	15,767.24	123.60	20.27	103.33	18,983.11	3,112.54	15,870.57
4100	4133	Information Dissemination	16.396%	83.604%	82,369.05	13,505.50	68,863.55	12,217.53	2,003.23	10,214.30	94,586.58	15,508.73	79,077.85
4100	4199	Combined Program Implementation	16.396%	83.604%	-	-	-	118,886.05	19,492.95	99,393.10	118,886.05	19,492.95	99,393.10
		Consumer Marketing			1,792,958.96	300,122.16	1,492,836.80	429,985.71	76,129.17	353,856.54	2,222,944.67	376,251.33	1,846,693.34
4200	4216	Industry Meetings & Planning	16.396%	83.604%	3,890.31	637.87	3,252.44	7,754.43	1,271.44	6,482.99	11,644.74	1,909.31	9,735.43
4200	4222	Health Professional Outreach	16.396%	83.604%	88,739.27	14,549.99	74,189.28	70,929.82	11,629.89	59,299.93	159,669.09	26,179.88	133,489.21
4200	4224	Medical Office Outreach	16.396%	83.604%	702,863.98	115,243.91	587,620.07	14,069.79	2,306.93	11,762.86	716,933.77	117,550.84	599,382.93
4200	4225	Nutrition Content	16.396%	83.604%	993.59	162.91	830.68	10,302.76	1,689.27	8,613.49	11,296.35	1,852.18	9,444.17
4200	4234	Consumer Nutrition Education	16.396%	83.604%	7,121.36	1,167.64	5,953.72	34,712.90	5,691.64	29,021.26	41,834.26	6,859.28	34,974.98
4200	4299	Combined Program Implementation	16.396%	83.604%	-	-	-	73,190.28	12,000.52	61,189.76	73,190.28	12,000.52	61,189.76
		Nutrition & Health			803,608.51	131,762.32	671,846.19	210,959.98	34,589.69	176,370.29	1,014,568.49	166,352.01	848,216.48
5100	5111	Crisis Communications	100.000%	0.000%	42.30	42.30	-	256.35	256.35	-	298.65	298.65	-
5100	5112	Industry Advocacy	16.396%	83.604%	7,073.03	1,159.72	5,913.31	24,494.17	4,016.15	20,478.02	31,567.20	5,175.87	26,391.33
5100	5113	Issues & Reputation Management	16.396%	83.604%	1,500.00	245.94	1,254.06	6,057.76	993.25	5,064.51	7,557.76	1,239.19	6,318.57
5100	5115	Production Content	16.396%	83.604%	-	-	-	4,967.26	814.45	4,152.81	4,967.26	814.45	4,152.81
5100	5116	AgriLife Extension Engagement	16.396%	83.604%	5,686.55	932.39	4,754.16	19,120.05	3,134.99	15,985.06	24,806.60	4,067.38	20,739.22

TBC/BPRCT EXPENSE ALLOCATIONS

YEAR-TO-DATE THROUGH APR 30, 2026

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	16.396%	83.604%	-	-	-	21,096.62	3,459.07	17,637.55	21,096.62	3,459.07	17,637.55
		Issues & Reputation Management			14,301.88	2,380.35	11,921.53	75,992.21	12,674.26	63,317.95	90,294.09	15,054.61	75,239.48
6100	6111	Producer Direct Communications	16.396%	83.604%	53,684.85	8,802.35	44,882.50	135,575.72	22,229.45	113,346.27	189,260.57	31,031.80	158,228.77
6100	6112	Producer Assets	16.396%	83.604%	13,614.58	2,232.29	11,382.29	4,580.56	751.04	3,829.52	18,195.14	2,983.33	15,211.81
6100	6113	Producer Influencer Communications	16.396%	83.604%	30,823.05	5,053.85	25,769.20	9,168.86	1,503.36	7,665.50	39,991.91	6,557.21	33,434.70
6100	6115	Industry Meetings & Planning	16.396%	83.604%	437.25	71.69	365.56	10,717.44	1,757.27	8,960.17	11,154.69	1,828.96	9,325.73
6100	6116	Producer Earned Media	16.396%	83.604%	4,114.64	674.65	3,439.99	476.48	78.13	398.35	4,591.12	752.78	3,838.34
6100	6117	Producer Paid Media	16.396%	83.604%	62,572.13	10,259.53	52,312.60	-	-	-	62,572.13	10,259.53	52,312.60
6100	6118	Producer Strategy	16.396%	83.604%	36,946.00	6,057.79	30,888.21	4,582.36	751.34	3,831.02	41,528.36	6,809.13	34,719.23
6100	6199	Combined Program Implementation	16.396%	83.604%	-	-	-	43,439.17	7,122.43	36,316.74	43,439.17	7,122.43	36,316.74
		Producer Communications			202,192.50	33,152.15	169,040.35	208,540.59	34,193.02	174,347.57	410,733.09	67,345.17	343,387.92
7100	7111	Beef Quality Assurance	16.396%	83.604%	(24,946.68)	(4,090.34)	(20,856.34)	20,945.69	3,434.32	17,511.37	(4,000.99)	(656.02)	(3,344.97)
7100	7112	AgriLife BQA Travel	0.000%	100.000%	-	-	-	-	-	-	-	-	-
7100	7113	Industry Meetings & Planning	16.396%	83.604%	5,315.97	871.62	4,444.35	5,615.76	920.78	4,694.98	10,931.73	1,792.40	9,139.33
7100	7131	Beef Quality & Safety Research	16.396%	83.604%	-	-	-	478.18	78.40	399.78	478.18	78.40	399.78
7100	7199	Combined Program Implementation	12.297%	87.703%	-	-	-	6,259.99	769.81	5,490.18	6,259.99	769.81	5,490.18
		Beef Quality & Beef Safety			(19,630.71)	(3,218.72)	(16,411.99)	33,299.62	5,203.31	28,096.31	13,668.91	1,984.59	11,684.32
8100	8111	USMEF Programs	16.396%	83.604%	5,151.18	844.60	4,306.58	22,914.25	3,757.10	19,157.15	28,065.43	4,601.70	23,463.73
8100	8112	International Industry Meetings	100.000%	0.000%	4,172.31	4,172.31	-	5,615.76	5,615.76	-	9,788.07	9,788.07	-
8100	8199	Combined Program Implementation	58.198%	41.802%	-	-	-	6,228.73	3,625.01	2,603.72	6,228.73	3,625.01	2,603.72
		Export Market Development			9,323.49	5,016.91	4,306.58	34,758.74	12,997.87	21,760.87	44,082.23	18,014.78	26,067.45
Grand Total					2,888,361.72	495,691.91	2,392,669.81	1,734,012.86	521,261.71	1,212,751.15	4,622,374.58	1,016,953.62	3,605,420.96

BPRCT ACTION ITEM: B

Amend FY26 Budget

Action Item:

Approval of an amendment to the FY26 budget.

Background:

The TBC Executive Committee approved budget redirections to move budgeted funds from program areas projected to be under budget by year-end to those projected to be over budget. The program implementation budget is also updated at this time of year based on current projections. These budget redirections do not change budgeted total revenue or total expenses. Because TBC and BPRCT share the costs of programs in the plan and budget, TBC requests that BPRCT amend its FY26 budget to accommodate the proposed program changes.

Rationale:

The BPRCT approved a budget for FY26 based on a plan presented by TBC, which conducts programs for BPRCT in accordance with the terms of the BPRCT-TBC Memorandum of Agreement. If TBC proposes changes to the plan that would impact the BPRCT budget and the sharing of program costs, BPRCT must consider whether or not it will approve an amendment to its budget. The BPRCT budget and any amendments to it must be approved by the Texas Department of Agriculture Commissioner.

Financial Impact:

None

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
FY26 Budget

	<u>Original Budget</u>	<u>Proposed Amendment</u>	<u>Proposed Amended Budget</u>
REVENUES			
Checkoff Assessments	\$ 8,245,000	\$ -	\$ 8,245,000
Less: Refunds	<u>(494,700)</u>	-	<u>(494,700)</u>
Checkoff Assessments, Net	7,750,300	-	7,750,300
Investment Revenues	<u>233,000</u>	-	<u>233,000</u>
	<u>7,983,300</u>	-	<u>7,983,300</u>
EXPENSES			
Promotion	4,646,600	(1,400)	4,645,200
Research	13,400	(9,700)	3,700
Education	3,897,500	47,000	3,944,500
Administration	<u>654,000</u>	<u>(35,900)</u>	<u>618,100</u>
	<u>9,211,500</u>	-	<u>9,211,500</u>
EXPENSES IN EXCESS OF REVENUE	<u>(1,228,200)</u>	-	<u>(1,228,200)</u>

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
FY26 Budget Summary

	<u>Original Budget</u>	<u>Proposed Amendment</u>	<u>Amended Budget</u>
REVENUES			
Checkoff Assessments	\$ 8,245,000		\$ 8,245,000
Less: Refunds	<u>(494,700)</u>	-	<u>(494,700)</u>
Checkoff Assessments, Net	7,750,300	-	7,750,300
Investment Revenues	<u>233,000</u>	-	<u>233,000</u>
	<u>7,983,300</u>	-	<u>7,983,300</u>
EXPENSES			
In-state TBC Contract Expenses			
Direct Program Expenses			
Marketing			
Consumer Marketing	4,264,900	228,000	4,492,900
Nutrition & Health	1,613,100	6,300	1,619,400
Beef Resources			
Channel Marketing	219,000	(92,800)	126,200
Issues & Reputation Management	53,400	(9,100)	44,300
Producer Communications	385,800	(80,600)	305,200
Beef Quality & Beef Safety	73,900	(7,900)	66,000
Export Market Development	145,200	1,100	146,300
Collections & Compliance	<u>63,400</u>	<u>(10,000)</u>	<u>53,400</u>
	6,818,700	35,000	6,853,700
Program Implementation	<u>2,373,300</u>	<u>(35,000)</u>	<u>2,338,300</u>
	<u>9,192,000</u>	-	<u>9,192,000</u>
Other			
Administration	<u>19,500</u>	-	<u>19,500</u>
	<u>9,211,500</u>	-	<u>9,211,500</u>
REVENUE IN EXCESS OF EXPENSES	<u><u>(1,228,200)</u></u>	<u><u>-</u></u>	<u><u>(1,228,200)</u></u>

**BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
TDA Expense Classifications**

	FY26 BUDGET			EXPENSE CLASSIFICATIONS					
	Direct	Implementation	Total	Promotion	Research	Education	Administration	Other (Referendum)	Total
REVENUES									
Checkoff Assessments			8,245,000						
Less: Remittances to the Beef Board									
Less: Refunds			(494,700)						
Checkoff Assessments, Net of Refunds			7,750,300						
Interest Revenue			233,000						
			7,983,300						
EXPENSES									
Direct Program Expenses									
Marketing									
Consumer Marketing	4,492,900	724,100	5,217,000	4,367,000	-	850,000	-	-	5,217,000
Nutrition & Health	1,619,400	346,900	1,966,300	-	-	1,966,300	-	-	1,966,300
	6,112,300	1,071,000	7,183,300						
Beef Resources									
Channel Marketing	126,200	213,400	339,600	-	-	339,600	-	-	339,600
Issues & Reputation Management	44,300	103,400	147,700	-	-	147,700	-	-	147,700
Producer Communications	305,200	315,900	621,100	94,500	-	526,600	-	-	621,100
Beef Quality & Beef Safety	66,000	52,000	118,000	-	3,700	114,300	-	-	118,000
Export Market Development	146,300	37,400	183,700	183,700	-	-	-	-	183,700
	688,000	722,100	1,410,100						
Collections & Compliance	53,400	132,100	185,500	-	-	-	185,500	-	185,500
Administration		413,100	413,100	-	-	-	413,100	-	413,100
	6,853,700	2,338,300	9,192,000						
Other									
Administration	19,500	-	19,500	-	-	-	19,500	-	19,500
	6,873,200	2,338,300	9,211,500	4,645,200	3,700	3,944,500	618,100	-	9,211,500
EXPENSES IN EXCESS OF REVENUE			(1,228,200)						

BPRCT ACTION ITEM: C

Accept Financial Statements

Action Item:

Review and accept the year-to-date financial statements through April 2026.

Background:

The April 2026 financial statements are presented using the modified cash basis of accounting. The financial statements present year-to-date results of operations and include a comparison to the budget.

Rationale:

Members must routinely review, understand, and approve the financial reports of BPRCT.

Financial Impact:

None

Staff Impact:

Approximately 5 hours to prepare the monthly financial statements.

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
Statements of Financial Position
(Modified Cash Basis)

	4/30/26	4/30/25	4/30/24
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 1,087,262	\$ 1,572,222	\$ 634,667
Investments	5,772,499	5,294,808	5,437,340
Receivable from Texas Beef Council	658,840	763,085	629,544
	<u>\$ 7,518,601</u>	<u>\$ 7,630,115</u>	<u>\$ 6,701,551</u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Payable to Texas Beef Council	\$ 669,528	\$ 606,696	\$ 659,781
Accounts Payable	-	-	(1)
	<u>669,528</u>	<u>606,696</u>	<u>659,780</u>
Net Assets			
Unrestricted Net Assets	<u>6,849,073</u>	<u>7,023,419</u>	<u>6,041,771</u>
	<u>\$ 7,518,601</u>	<u>\$ 7,630,115</u>	<u>\$ 6,701,551</u>

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
Statement of Activities - Comparative
(Modified Cash Basis)

	One Month Period Ended			Year-to-Date Through		
	4/30/26	4/30/25	4/30/24	4/30/26	4/30/25	4/30/24
REVENUES						
Checkoff Revenues						
Texas Checkoff Revenues	\$ 658,484	\$ 760,521	\$ 629,038	\$ 4,930,706	\$ 5,336,542	\$ 5,594,583
Late Fees	356	2,563	506	2,512	6,761	8,054
	<u>658,840</u>	<u>763,084</u>	<u>629,544</u>	<u>4,933,218</u>	<u>5,343,303</u>	<u>5,602,637</u>
Less: Refunds	(39,388)	(37,817)	(45,834)	(289,345)	(258,472)	(276,976)
	<u>619,452</u>	<u>725,267</u>	<u>583,710</u>	<u>4,643,873</u>	<u>5,084,831</u>	<u>5,325,661</u>
Interest	20,594	23,402	25,373	151,060	166,903	171,033
	<u>640,046</u>	<u>748,669</u>	<u>609,083</u>	<u>4,794,933</u>	<u>5,251,734</u>	<u>5,496,694</u>
EXPENSES						
In-State Programs						
Marketing						
Consumer Marketing	338,943	284,653	341,778	1,846,693	1,784,279	2,429,186
Nutrition & Health	139,483	140,591	71,109	848,217	807,623	938,853
	<u>478,426</u>	<u>425,244</u>	<u>412,887</u>	<u>2,694,910</u>	<u>2,591,902</u>	<u>3,368,039</u>
Beef Resources						
Channel Marketing	21,745	28,289	75,527	145,782	234,423	316,586
Issues & Reputation Mgmt	11,121	17,512	16,785	75,239	136,170	120,796
Producer Communications	95,342	47,676	45,375	343,388	339,176	353,730
Beef Quality & Beef Safety	9,825	11,018	4,387	11,685	29,250	60,085
Export Market Development	8,111	24,074	49,690	26,067	48,482	114,702
	<u>146,144</u>	<u>128,569</u>	<u>191,764</u>	<u>602,161</u>	<u>787,501</u>	<u>965,899</u>
Collections & Compliance	14,558	14,179	14,739	88,903	81,633	104,354
Administration	30,755	39,025	40,817	238,237	290,430	305,104
	<u>669,883</u>	<u>607,017</u>	<u>660,207</u>	<u>3,624,211</u>	<u>3,751,466</u>	<u>4,743,396</u>
TOTAL INCREASE IN NET ASSETS	<u><u>\$ (29,837)</u></u>	<u><u>\$ 141,652</u></u>	<u><u>\$ (51,124)</u></u>	<u><u>\$ 1,170,722</u></u>	<u><u>\$ 1,500,268</u></u>	<u><u>\$ 753,298</u></u>

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS
Statement of Activities - Actual vs Budget
(Modified Cash Basis)

	Year-to-Date Through 4/30/26	Annual Budget
REVENUES		
Checkoff Revenues		
Texas Checkoff Revenues	\$ 4,930,706	\$ 8,245,000
Late Fees	2,512	-
	<u>4,933,218</u>	<u>8,245,000</u>
Less: Refunds	(289,345)	(494,700)
	<u>4,643,873</u>	<u>7,750,300</u>
Interest	151,060	233,000
	<u>4,794,933</u>	<u>7,983,300</u>
EXPENSES		
In-State Programs		
Marketing		
Consumer Marketing	1,846,693	4,984,800
Nutrition & Health	848,217	1,868,200
	<u>2,694,910</u>	<u>6,853,000</u>
Beef Resources		
Channel Marketing	145,782	417,800
Issues & Reputation Management	75,239	237,700
Producer Communications	343,388	679,500
Beef Quality & Beef Safety	11,685	177,600
Export Market Development	26,067	191,900
	<u>602,161</u>	<u>1,704,500</u>
Collections & Compliance	88,903	205,300
Administration	238,237	448,700
	<u>3,624,211</u>	<u>9,211,500</u>
TOTAL INCREASE IN NET ASSETS	<u><u>\$ 1,170,722</u></u>	<u><u>\$ (1,228,200)</u></u>

BPRCT ACTION ITEM: D

Approve Nominating Committee

Action Item:

Approve the nominating committee.

The Chairman nominates the following members for election to the Nominating Committee:

Pat Shields, Chairman
Amy Kirkland
Sarah McKenzie

Background:

The BPRCT Bylaws, Article VII, Committees, Section 3. Nominating Committee. *“The Council shall elect a Nominating Committee from nominations by the Chairman. The Nominating Committee shall recommend candidate(s) for Chairman, Vice Chairman/Secretary-Treasurer, and the Executive Committee. The Nominating Committee shall present its recommendations to the entire Council, by mail or other means of transmittal, at least 10 days before the meeting at which the nominated officers and/or Executive Committee members will be considered for election by the Council. The Nominating Committee shall be composed of three directors, which shall include the immediate Past Chairman of the Council unless the immediate Past Chairman is unable or unwilling to serve; provided that no two directors be from the same qualified organization represented on the Texas Beef Council.”*

Rationale:

The BPRCT Bylaws, Article VI, Officers and Administration, Section 1. Qualification and Election: *Officers of the Council shall be nominated by the nominating committee and elected by the Council. Officers 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 elected at the June meeting.

Financial Impact:

None

Staff Impact:

None

OTHER REPORTS OR UPDATES

BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS

Collections Report

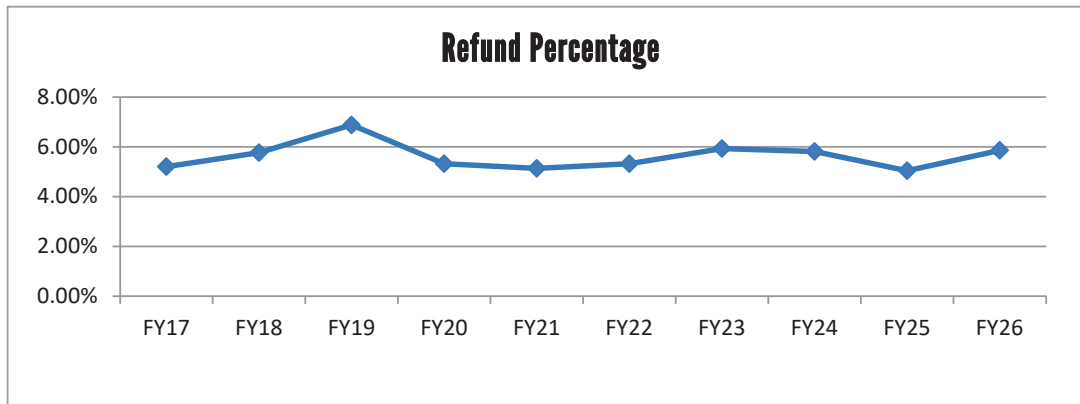
April 30, 2026

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual as a % of Budget</u>
Texas Checkoff Collections, Net of Exemptions				
October	\$ 788,346	\$ 813,913	\$ (25,567)	96.86%
November	832,943	801,679	31,264	103.90%
December	710,634	792,861	(82,227)	89.63%
January	659,686	685,674	(25,988)	96.21%
February	627,975	603,804	24,171	104.00%
March	654,795	601,588	53,207	108.84%
April	658,840	621,770	37,070	105.96%
	<u>4,933,219</u>	<u>4,921,289</u>	<u>11,930</u>	<u>100.24%</u>
Refunds Processed				
Refund requests received in October	50,741			
Refund requests received in November	31,495			
Refund requests received in December	27,424			
Refund requests received in January	49,437			
Refund requests received in February	46,776			
Refund requests received in March	44,085			
Refund requests received in April	39,388			
	<u>289,345</u>			5.9%
Collections, Net of Refunds	<u>4,643,874</u>			94.1%

Note: In the schedule above, the amount of refund requests received in a particular month is not comparable to the amount of Checkoff collected in that same month because of the 60-day period to request a refund. As a result, the percentage of refunds shown above is not a true indicator of refunds as a percent of collections.

Refunds by Sector

Cow Calf	23,871	8.3%
Stocker	13,461	4.7%
Dairies	8,108	2.8%
Feedyards	233,352	80.6%
Out of State	10,553	3.6%
	<u>289,345</u>	<u>100.0%</u>



BEEF PROMOTION AND RESEARCH COUNCIL OF TEXAS

Quarterly Report of Public Funds Investments

For the Quarter Ended March 31, 2026

CERTIFICATES OF DEPOSIT

Issuing Institution	CUSIP	Interest Rate/Yield	Maturity Date	Days to Maturity	Fair Value				Cost Basis			Interest Receivable			
					Beginning Balance	Purchases (Maturities)	Change in Fair Value	Ending Balance	Beginning Balance	Purchases (Maturities)	Ending Balance	Beginning Balance	Interest Earned	Interest Received	Ending Balance
PNC Bank	69355NHF5	4.250%	20-Feb-26		239,099	(239,000)	(99)	-	239,000	(239,000)	-	8,738	1,419	(10,157)	-
Morgan Stanley Bank	61690DU71	4.150%	12-Mar-26		240,096	(240,000)	(96)	-	240,000	(240,000)	-	8,024	1,937	(9,961)	-
Meridian Bank	58958PPZ1	4.200%	13-Mar-26		239,120	(239,000)	(120)	-	239,000	(239,000)	-	8,058	1,980	(10,038)	-
Key Bank NA	49306SS80	4.000%	2-Apr-26	2	240,042	-	(43)	239,999	240,000	-	240,000	7,128	2,367	-	9,495
Wells Fargo	949764QY3	4.100%	20-May-26	50	240,218	-	(194)	240,024	240,000	-	240,000	6,065	2,426	-	8,491
Bank of America	06051XXM9	4.350%	18-Jun-26	79	239,524	-	(378)	239,146	239,000	-	239,000	5,583	2,564	-	8,147
Apple Bank of Savings	03784JTS3	4.000%	17-Jul-26	108	240,307	-	(301)	240,006	240,000	-	240,000	4,366	2,367	-	6,733
Bankwell Bank	06654BHE4	4.000%	14-Aug-26	136	240,441	-	(411)	240,030	240,000	-	240,000	3,630	2,367	-	5,997
TBK Bank SSB	87220LFQ2	4.000%	21-Aug-26	143	240,478	-	(440)	240,037	240,000	-	240,000	3,446	2,367	-	5,813
Webbank	947548DZ3	3.850%	4-Sep-26	157	240,318	-	(415)	239,903	240,000	-	240,000	2,886	2,278	-	5,164
State Bank of India	856288BW4	4.350%	13-Mar-26		242,213	(242,000)	(213)	-	242,000	(242,000)	-	5,796	2,077	(7,873)	0.38
Western Alliance Bank	95763PYB1	4.200%	20-Jan-26		244,044	(244,000)	(44)	-	244,000	(244,000)	-	4,661	561	(5,222)	-
Goldman Sachs Bank	38150V4L0	4.100%	12-Feb-26		244,065	(244,000)	(65)	-	244,000	(244,000)	-	3,865	1,179	(5,044)	-
Associated Bank Green I	045491XN2	4.050%	26-May-26	56	240,226	-	(201)	240,025	240,000	-	240,000	3,382	2,397	-	5,779
HomeTrust Bank	43787PHE6	3.900%	23-Mar-26		244,022	(244,000)	(22)	-	244,000	(244,000)	-	2,582	2,138	(4,720)	-
State Bank of Cherry	856090AD7	3.700%	7-Aug-26	129	200,025	-	(189)	199,837	200,000	-	200,000	608	1,825	(1,825)	608
Ally Bank	02007G5Z2	3.800%	9-Apr-26	9	243,971	-	18	243,989	244,000	-	244,000	2,108	2,286	-	4,394
Prism Bank	74277ABY3	3.700%	30-Jul-26	121	200,004	-	(162)	199,842	200,000	-	200,000	1,257	1,825	-	3,082
Elkhorn Valley Bank	28778MBQ4	3.600%	9-Jul-26	100		240,000	(211)	239,789	-	240,000	240,000	-	1,917	-	1,917
Huntington National Ba	446438UH4	3.600%	21-Oct-26	204		240,000	(369)	239,631	-	240,000	240,000	-	1,633	-	1,633
Goldman Sachs	38151PHU8	3.700%	18-Nov-26	232		240,000	(251)	239,749	-	240,000	240,000	-	997	-	997
Stearns Bank	8578944H9	3.800%	16-Oct-26	199		244,000	(73)	243,927	-	244,000	244,000	-	356	-	356
Dollar Bank	25665QE4	3.600%	21-Jan-27	296		240,000	(541)	239,459	-	240,000	240,000	-	1,633	-	1,633
Flagstar Bank	33847GMY5	3.650%	21-Jan-27	296		240,000	(446)	239,554	-	240,000	240,000	-	1,656	-	1,656
BMO Bank	05610LZE7	3.550%	22-Jan-27	297		240,000	(638)	239,362	-	240,000	240,000	-	1,587	-	1,587
Old National Bank	680061RH3	3.700%	18-Feb-27	324		240,000	(372)	239,628	-	240,000	240,000	-	997	-	997
Safra National Bank	78658RRY9	3.750%	1-Oct-26	184		240,256	(464)	239,792	240,000	-	240,000	2,219	2,219	-	4,438
					<u>4,498,469</u>	<u>232,000</u>	<u>(6,740)</u>	<u>4,723,730</u>	<u>4,495,000</u>	<u>232,000</u>	<u>4,727,000</u>	<u>84,400</u>	<u>49,355</u>	<u>(54,840)</u>	<u>78,918</u>

DEBT SECURITIES

Issuing Institution	CUSIP	Interest Rate/Yield	Maturity Date	Days to Maturity	Fair Value				Face Value			Discount			
					Beginning Balance	Purchases (Maturities)	Change in Fair Value	Ending Balance	Beginning Balance	Purchases (Maturities)	Ending Balance	Beginning Balance	Purchases	Accretion	Ending Balance
U.S. Treasury Bills	912797TC1	3.420%	24-Dec-26	268		389,498	(79)	389,418		400,000	400,000	-	(10,502)	661	(9,841)
U.S. Treasury Bills	912797TV9	3.400%	18-Feb-27	324		290,640	(247)	290,393		300,000	300,000	-	(9,360)	518	(8,842)
U.S. Treasury Bills	912797TV9	3.400%	18-Feb-27	324		290,640	(247)	290,393		300,000	300,000	-	(9,360)	518	(8,842)
U.S. Treasury Bills	912797PD3	4.100%	22-Jan-26		399,139	(400,000)	861	-	400,000	(400,000)	-	(959)	-	959	-
					<u>399,139</u>	<u>570,778</u>	<u>287</u>	<u>970,203</u>	<u>400,000</u>	<u>600,000</u>	<u>1,000,000</u>	<u>(959)</u>	<u>(29,222)</u>	<u>2,656</u>	<u>(27,525)</u>

TOTAL INVESTMENT 4,897,608 802,778 (6,453) 5,693,933 4,895,000 832,000 5,727,000 83,441 20,133 (52,184) 51,393

As of 3/31/2026

Average CD Portfolio Yield 3.326%
 Average Debt Security Portfolio Yield 3.408%
 1 year U.S. Treasury Yield 3.680%

MONEY MARKET FUNDS

Fund	Symbol	Fair Value			
		Beginning Balance	Purchases (Redemptions)	Change in Fair Value	Ending Balance
Invesco - Treasury Portfolio	TPFXX	446,467	207,000	4,948	658,415
Goldman Sachs - Government Fund	GCGXX	1,209,159	(747,940)	6,002	467,222
		<u>1,655,627</u>	<u>(540,940)</u>	<u>10,951</u>	<u>1,125,637</u>

