



State & National

Partnership

The Federation of State Beef Councils



2018 Investor Report

2018 Federation Division Board of Directors



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Ferguson, Jon C	Kansas Beef Council, KS	Rush, Ivan	Nebraska Beef Council, NE
Flowers, Shane	Montana Beef Council, MT	Schrunk, Richard	Nebraska Beef Council, NE
Forester, Bryan	Texas Beef Council, TX	Scott, Brad	California Beef Council, CA
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Fuhriman, Joe	Utah Beef Council, UT	Sullivan, Kelley	Texas Beef Council, TX
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Gwin, Mark	Virginia Beef Industry Council, VA	Thomas, Tracy	Kansas Beef Council, KS
Hanrahan, Daniel Patrick	Iowa Beef Industry Council, IA	Thomas, Veabea	South Dakota Beef Industry Council, SD
Hanson, Steve	Nebraska Beef Council, NE	Thompson, John	Louisiana Beef Industry Council, LA
Harms, Mark D.	Kansas Beef Council, KS	Useton, Russ	Tennessee Beef Industry Council, TN
Hastings, Brad	Revenue Seat - Texas Beef Council, TX	Wagner, Mark	North Dakota Beef Commission, ND
Hauck, Dana R	Kansas Beef Council, KS	Walker, Steve	Region I Vice President, NY
Hellyer, Timmy	Wyoming Beef Council, WY	Walth, Becky	South Dakota Beef Industry Council, SD
Hinz, Norman J	Arizona Beef Council, AZ	Wehrbein, Buck	Nebraska Beef Council, NE
Horstman, Joe	Indiana Beef Council, IN	Weltmer, Philip	Kansas Beef Council, KS
Jacobs, Spencer	Kansas Beef Council, KS	Wiley, Garry	Michigan Beef Industry Commission, MI
Jeffcoat, Chris	Pennsylvania Beef Council, PA	Yanta, Zachary	Texas Beef Council, TX
Johns, Flint	Florida Beef Council, FL	Yeoman, Byron	Oklahoma Beef Council, OK
Johnson, Jeff	Idaho Beef Council, ID		
Johnson, Joe	Mississippi Beef Council, MS		
Johnson, Laurie	South Dakota Beef Industry Council, SD		
Jones, Larry	Kansas Beef Council, KS		
Keith, Joel	Kansas Beef Council, KS		
Kellom, Andy	Montana Beef Council, MT		
Krutz, Ken	New York Beef Industry Council, NY		
Larson, Kristin M	Montana Beef Council, MT		
Lastovica, Steven R	Texas Beef Council, TX		

STATE OF THE FEDERATION

Dear Fellow Producers,

It was time. The beef checkoff-funded *Beef. It's What's For Dinner.* brand had served the industry well for a quarter of a century. We needed to know: should it be put out to pasture?

A hard look needed to be taken at the successful effort. The issue was not only what we were saying to consumers, but how we were saying it. Some campaigns go stale after 25 years, and we needed to know whether the checkoff should go in a different promotion direction.

The results were clear. Research showed that the slogan continued to resonate with our consumers, and it was still a strong and recognizable brand. The iconic Copland "Rodeo" music made people think of beef. Best of all, consumers connected beef with good times and great meals. Beef continued to be thought of as what's for dinner.

However, the methods by which we were delivering our messages to consumers needed some refreshing. We had new messages we wanted to connect to the brand, as well as a need to get all our messages to consumers in more contemporary and effective ways.

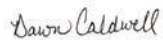
It required more than just attention from our national staff and agencies. It required that we work with state beef council partners to make sure the messaging and outreach was done in a coordinated and efficient way. Our councils had to know what we were doing, how we were doing it - and, just as important, what that meant to the promotions they had been conducting so well at the state level.

As you will see on the upcoming pages, the checkoff's strategy is paying off in spades. We are encouraging consumers to follow us on social media platforms. We are successfully getting them to visit us on our website. And we are exciting them about both who we are as producers and the beef we are delivering.

Furthermore, state beef councils are extending *Beef. It's What's For Dinner.* messages in consistent and productive ways. The strength and vitality of our checkoff system is that it is grassroots-oriented and puts significant control into the hands of producers at the state level. While state boards are unique and independent, they recognize the value of collaboration and teamwork.

We got our answer. In the minds of consumers - and in our reminders to them - beef is still what's for dinner.

Yours truly,



Dawn Caldwell, Chairman

Federation of State Beef Councils

Edgar, Nebraska



Federation of State Beef Councils Executive Committee

Chair	Dawn Caldwell, NE
Vice-Chair	Laurie Munns, UT
Region I	Steve Walker, NY
Region II	Mark Pendleton, NC
Region III	Katie Brenny, MN
Region IV	Ryan Moorhouse, TX
Region V	Sallie Miller, CO
Region VI	Lucy Rechel, NV
Region VII	Barb Downey, KS
Rev. Seat	Janet Moyer, KS
Rev. Seat	Doug Temme, NE
Rev. Seat	Brad Hastings, TX



The Federation elects 10 members to the Beef Promotion Operating Committee. Seated (L to R): Kristin Larson, MT; Laurie Munns (Federation Vice Chair), UT; Dawn Caldwell (Federation Chair), NE; Katie Brenny, MN. Standing (L to R): Clark Price, ND; Buck Wehrbein, NE; Scott McGregor, IA; Gary Deering, SD; Clay Burtrum, OK; Brad Hastings, TX



BEEF
IT'S WHAT'S FOR DINNER.®

STATE OF THE FEDERATION

Iconic Beef Brand Revamped to Reach More Consumers, Increase Understanding

A beef checkoff-funded brand that has captured the attention of millions of consumers over the past quarter century was refurbished over the past year to gain even more traction for building beef demand. The *Beef. It's What's For Dinner.*® relaunch began Oct. 9, 2017, inviting consumers to “Rethink the Ranch” and featuring a new brand logo and digital hub to go with stories about the people that help bring beef to market.

The primary consumer audience for the relaunched campaign is older millennial parents 25-34 years of age. Secondary targets are consumers 20-44 years old and consumer influencers (health professionals, supply chain, media, chefs and bloggers).

The relaunch features many of the brand's valuable assets, including the famous Aaron Copland “Rodeo” music, while adding new creative elements, such as stories about the beef farmers and ranchers who are responsible for the country's great beef. Also part of the new campaign has been information about the nutritional benefits that beef provides to the diet (delivering strength) and the pleasure beef delivers to meals.

State beef councils have extended the campaign's content and features, educating and exciting their states' consumers about the many benefits beef provides to their lives.

The original *Beef. It's What's For Dinner.* campaign launched in May 1992 with a 17-month campaign that covered a broad range of marketing elements, including print and television. Today the methods of conveying information to consumers have changed dramatically.

Video was gathered last summer with beef producers coast-to-coast to develop a video series that captures the passion and commitment to animal care of the people who raise beef. The information and images have been featured in advertising and on the www.beefitswhatsfordinner.com website. Overall, the comprehensive website now provides an even more interactive experience on all things beef, from cuts and cookery to a robust collection of beef recipes. Digital advertising and a new digital platform launched last October.

"This relaunch made beef information available to consumers where they want it, when they want it and how they want it," according to Alisa Harrison, senior vice president, Global Marketing

and Research for the National Cattlemen's Beef Association, a contractor to the Beef Checkoff Program. "While all consumers will find the information useful, millennials – the target of this campaign – are especially captivated by this information, which gives them the whole story on the beef they buy."

Of special interest to state beef councils has been the campaign's "Rethink the Ranch" anthem video and related video spots, showcasing real, hard-working farmers and ranchers from around the country. Councils have downloaded various Rethink the Ranch content for use in their own social media properties and through other consumer and thought leader outreach.

"Teamwork has always been an element of pride for the cattle and beef industry," said Harrison. "With this campaign, we're able to celebrate and capitalize on our state and national partnership, and make the *Beef. It's What's For Dinner.* brand broad, extensive and as cost-effective as possible."

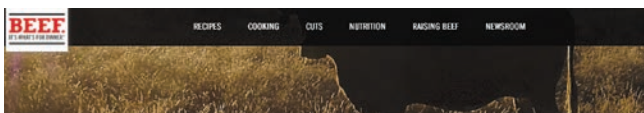
The brand is being promoted to others who interact with or sell to consumers. Through one-on-one outreach and through other campaigns, retailers, foodservice

operators and other beef marketers have been engaged and encouraged to learn more about beef and feature it more often. Major media outreach has also been conducted. Food and health influencers, such as registered dietitians, bloggers and doctors, have been contacted to share the positive information about beef.

The integrated and coordinated campaign has been building solid results throughout the year.

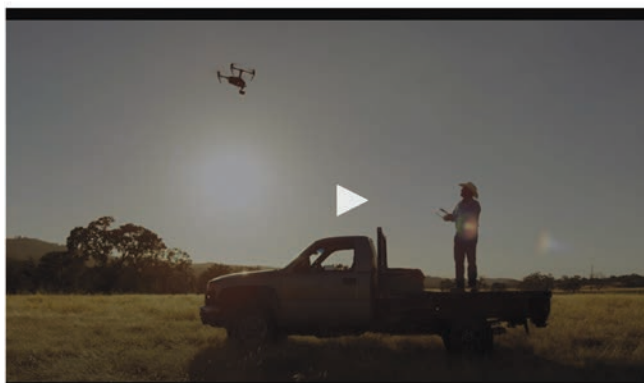
Through July videos representing the Nicely Done, Responsible Beef and Strength elements of the campaign have been viewed by consumers more than 38 million times. Overall, the *Beef. It's What's For Dinner.* brand relaunch has had a reach of 114.4 million through July.

According to Harrison, building on the existing beef brand made sense for the Beef Checkoff Program. "Our research shows the *Beef. It's What's For Dinner.* brand is still extremely popular with consumers," she says. "Using the powerful medium of digital, we are inviting consumers to rediscover what they love about beef, as well as giving them new information about beef production they may not have considered before." 🐾



RETHINK THE RANCH

Much has changed since the days of cowboys, cattle drives and the Old West. Today, it's more about drones, apps and computers. Join us as we travel across the country talking to real, modern ranchers about how they care for the cattle, what inspires them and why they work so hard every day.



Hit the Ground Running

BEEF.
IT'S WHAT'S FOR DINNER.®

The relaunch of the *Beef. It's What's For Dinner.* campaign made a tremendous splash in the consumer and trade media, thanks to efforts by the brand team at NCBA, a

contractor to the Beef Checkoff Program. A story in the *Wall Street Journal* announced "Beef is Back for Dinner...", and articles in the *Omaha World Herald* and *Wichita Eagle*, among others, also covered the relaunch. Numerous articles in trade publications such as *BEEF Magazine*, *High Plains Journal*, *Drovers* and *Feedstuffs* also informed their readers of the event. News of the relaunched campaign reached more than 25 million consumers in its first month, promoting the new website as well as the Rethink the Ranch videos that focus on the people behind beef. 🐾

STATE OF THE FEDERATION

Nicely Done, Beef! You've Created a Hit with Consumers

The Taste Advantage segment of the *Beef. It's What's for Dinner.* campaign balances swagger with authenticity, wonderful beef images with self-assured humor and clever plays-on-words. The Nicely Done, Beef element of the effort is using digital, social media advertising and video to create a connection between the details of food preparation, beef's popularity and the anticipatory pleasure of beef itself.

The stories are told in visual terms - the heroes are the cuts of meat, and the supporting characters are the people.

Sound, too, plays a key role in the videos. One very popular three minute video - which has been viewed more than 1.2 million times in just five months on YouTube - contains only the sight and sound of a Strip Steak sizzling in a cast iron pan. The video captures sights and sounds that make consumers' mouths water in a way that only beef can.

Ads on Facebook, Twitter, Instagram, Pinterest and websites targeted to the supply chain use the same clever approach. "Nicely done, beef. You give pointy teeth a reason to exist.", "Nicely done, beef. You've proven that meat substitutes are just that. Substitutes.", "Nicely done, beef. You're the only nutritious

meal people don't lie about liking.", "Nicely done, beef. You provide the benefits of a protein bar." Without tasting like one." are a few of the headlines of the ads.

Copland's Rodeo music features prominently at the end of the videos. The captivating videos have reached consumers more than 25 million times through July, delivering a persuasive message while in the background revealing a mouth-watering view of beef. 🍖



STATE OF THE FEDERATION

Partnerships Strengthen Promotion Campaign

Partnerships with leading websites and food, technology and implement companies to help strengthen the *Beef. It's What's For Dinner.* campaign, while helping extend checkoff dollars.



For instance, as a contractor to the Beef Checkoff Program NCBA partnered with Fritos Corn Chips® for a

Super Bowl themed activation with Ibotta, a consumer mobile app that has a subscriber rate of 19 million mostly-millennial consumers and growing. Consumers who download the app can browse the grocery category for rebates on fresh beef products, unlock the rebates and after reviewing educational information about beef buy the items at any grocery store nationwide to get cash back through Ibotta. Beef only pays for verified sales.

To help keep beef top of mind in preparation for tailgating celebrations, a real-time social monitoring and response plan was executed to infuse *Beef. It's What's For Dinner.* into conversations before and during the Super Bowl on Twitter. Fans were prompted to #SettleTheBeef with a video featuring the Big Game Fritos® Pie.

In less than a week, the social video created specifically for the campaign generated more than 4 million video views, prompted more than 101,000 social engagements and drove more than 22,000 visits to the recipe on *BeefItsWhatsForDinner.com*.

Another partnership involved an effort to meet consumer demand for quick and easy beef recipes with Instant Pot.® The partnership helps position beef as a top protein choice for consumers using Instant Pot, the number one selling multi-use pressure cooker on Amazon.

Beef. It's What's For Dinner. recipes can now be found on the Instant Pot website, and have been shared with the company's millions of fans on social media. In addition, a cook's tip has been added to many beef checkoff-developed, triple-tested recipes. These recipes, which can be found on the *BeefItsWhatsForDinner.com* website, can be easily made in a pressure cooker.



In December the *Beef. It's What's For Dinner.* campaign partnered with the popular food website *Food 52* to create inspiring beef content to celebrate the holiday season. The partnership included a month-long series of new content, including three new videos and accompanying articles. 🍷

Research Supports Beef's Positive Role in the Diet

Recent nutrition research conducted by Purdue University reinforces the concept that beef can play a positive role in the diet. The research demonstrated that following a Mediterranean-style eating pattern that includes cooked, unprocessed, lean red meats like lean beef is just as effective in supporting a healthy heart as a Mediterranean diet that limits red meats.

The research showed that including 18 ounces of cooked, fresh, lean red meat per week as part of a Mediterranean-style dietary pattern was more effective in lowering LDL cholesterol than a similar eating pattern that only included 7 ounces. The average American consumes 18 ounces of red meat per week. The research was published in the *American Journal of Clinical Nutrition*.

"The most important takeaway from this study is that Americans trying to eat healthier can enjoy lean beef as part of a Mediterranean-style eating pattern and improve cholesterol and blood pressure," according to Shalene McNeill, Ph.D., R.D., executive director of nutrition research for NCBA, a beef checkoff contractor.

This new research, which was partially funded through the Beef Checkoff Program, adds to the growing body of scientific evidence demonstrating lean beef can be part of healthy eating patterns to support heart health and increase flexibility for healthy eating. 🍷

Why Include Lean Beef in a Mediterranean Diet?



You can rest easy knowing that along with being delicious, lean beef contains important nutrients, like **protein, iron, zinc and B-vitamins** that your body needs.³



The eating pattern allows a **wide variety of proteins** (including fresh lean beef, pork, poultry, and fish) that support heart health, and can help keep you satisfied throughout the day.^{2,4}



Beef is a delicious tasting, high-quality protein that can be enjoyed at any meal throughout the day. It's easier to start and stick to a healthy eating plan when it is **satisfying and enjoyable** – and includes different foods and flavors.⁵

STATE OF THE FEDERATION

Teams to Speak with Confidence About Beef

The ability to speak with knowledge and confidence about beef and the beef industry is a valuable skill – especially since so few consumers are connected with agriculture today. The Beef Advocacy, Training & Engagement team at NCBA, a beef checkoff contractor, has an important role in expanding the number of informed and skilled voices who will continue to spread the good word about beef.



For instance, tomorrow's dietitians across the country are becoming more knowledgeable about beef – and becoming better spokespeople – thanks to a national and state beef council partnership that educates and informs this important audience. The Beef Advocacy, Training & Engagement team works with state beef councils to provide dietetic interns from universities across the country with scientific-based information about beef and protein in the diet.

In addition, interns receive hands-on communication training to help them be stronger spokespeople about beef. Training expertise provided by the NCBA staff teaches participants to become better spokespeople with audiences they may reach throughout their careers, whether through media interviews, food

demonstrations or one-on-one meetings with patients asking questions about beef's role in a healthy diet.



Most often held within a state beef council Beef Day program, the media and communication training gives future dietitians an education they may not get anywhere else. And thanks to state councils and the national team, the students are gaining access to information and science about beef they need throughout their careers. More than 300 of these third-party influencers have been equipped to be stronger communicators on beef nutrition this past year.

MBAs Abound

The checkoff-funded Masters of Beef Advocacy (MBA; www.beef.org/MBA) program is another effort that has made a tremendous impact across the country to empower people to speak confidently to consumers about beef and the beef industry. With more than 11,000 graduates since the program started in 2009 – and almost 1,300 new ones this past fiscal year – the effort provides consistent, detailed information to producers and others in the beef



community about the product and the industry, equipping them with both knowledge and skills to be stronger beef advocates.

Managed by NCBA, MBA is a self-directed online training program requiring completion of five lessons in beef advocacy, including the Beef Community, Raising Cattle on Grass, Life in the Feedyard, From Cattle to Beef, and *Beef: It's What's For Dinner*. Those



successfully completing the course receive continuous information and resources along with access to industry-leading subject-matter experts to help strengthen successful advocacy efforts.

In 2018 the Beef Advocacy Training & Engagement program teamed up with state beef councils to train 55 top-tier advocates at the national and state levels through the Top of the Class program. These individuals focused on skills in communications strategies, beef nutrition, media interviews, live-streaming videos and handling tough questions. Overall, spokesperson development has been conducted at 68 events, workshops and presentations, involving almost 9,000 people. 🐮

STATE OF THE FEDERATION

Lance Pekus: A Great Beef Ambassador



Season 10 of NBC's American Ninja Warrior provided a terrific promotional hook for beef, as Idaho cattle producer and seasoned cowboy ninja Lance Pekus competed on the program. Pekus had earlier been selected by the Beef Checkoff Program as a brand ambassador for the Strength element of the *Beef. It's What's For Dinner.* campaign. Pekus qualified for the third round of the

American Ninja Warrior program's difficult obstacle courses.

It went way beyond the television program, however. The *Beef. It's What's For Dinner.* brand marketing team at NCBA, a beef checkoff contractor, leveraged the buzz around Season 10 to help share Lance's story online with consumers. Digital ads featuring

Pekus's incredible talents, his background and beef's nutrients were promoted on digital platforms such as Hulu, YouTube, Instagram and other premium websites.

The Cowboy Warrior storyline and stunts worked as great news hooks, leading consumers to want to know more about the ranch, Lance's family and

nutritional aspects of beef. Consumer research showed that Lance was a strong spokesperson for the *Beef. It's What's For Dinner.* brand and a credible source for a variety of topics, such as

fitness, learning about how beef is raised and nutrition.

A special promotion for Pekus on the brand's Facebook page extended visibility for *Beef. It's What's For Dinner.* In its first two months, the videos garnered millions of views, with a strong engagement rate from targeted consumers.

Pekus was even part of the checkoff's National Jerky Day celebration June 12. Cowboy Ninja-inspired jerky kits were sent to 36 NBC affiliate television stations across the country, resulting in media placements reaching 1.4 million consumers. Coordinated pitching by state beef councils resulted in an additional 37,600 consumers reached on social media channels. Overall, the reach for National Jerky Day promotions was more than 14 million. 🇺🇸



2018 Federation Expenses

For the year ending 09/30/2018



	BPOC/CBB	Federation	Total	Percent Federation
Revenue				
BPOC/Federation	\$34,129,001	\$9,993,864	\$44,122,865	23%
Customer Service	—	216,157	216,157	100%
Other	65,643	82,978	148,621	56%
Total Revenue	34,194,644	10,292,999	44,487,643	23%
BPOC Program Expenses				
Promotion	9,084,682	1,874,861	10,959,543	17%
Research	8,075,657	1,630,240	9,705,897	17%
Consumer Information	6,663,256	1,302,320	7,965,576	16%
Industry Information	2,972,424	531,296	3,503,720	15%
Foreign Marketing	7,332,982	1,654,327	8,987,309	18%
Total BPOC programs expenses	34,129,001	6,993,044	41,122,045	17%
Non-BPOC Program Expenses				
Federation Relations (a)	—	1,954,507	1,954,507	100%
Customer Service	—	465,429	465,429	100%
Governance (b)	—	845,231	845,231	100%
Other	65,643	—	65,643	0%
Total Non-BPOC program expenses	65,643	3,265,167	3,330,810	98%
Total expenses	34,194,644	10,258,211	44,452,855	23%
Net Use of Reserves (c)	—	(\$34,788)	(\$34,788)	100%

(a) Federation Relations includes expenses associated with services and materials provided to State Beef Councils.

(b) Governance includes expenses associated with meetings and travel for NCBA's Officers, Board, Executive Committee and other committee members charged with governing the association. Governance costs are allocated to Federation and Policy divisions accordingly.

(c) Use of reserves relates to remaining Federation expenses required to complete FY17 multi-year programs and supplemental domestic and foreign marketing efforts.



Summary of State Beef Council Investments

For the year ending 09/30/2018

State Beef Council	Beef	USMEF Prioritized	USMEF Earmarked	NCBA Earmarked	Total SBC Revenue	Federation Initiative	Grand Total
Alabama	20,000	-	-	-	20,000	-	20,000
Arizona	20,000	-	-	-	20,000	-	20,000
Arkansas	26,000	-	8,600	-	34,600	-	34,600
California	23,000	-	8,600	-	31,600	-	31,600
Colorado	29,000	29,000	8,600	-	66,600	-	66,600
Florida	40,000	-	-	-	40,000	-	40,000
Georgia	14,000	-	-	-	14,000	-	14,000
Hawaii	519	-	-	-	519	-	519
Idaho	89,000	109,212	-	-	198,212	-	198,212
Illinois	24,000	-	-	10,000	34,000	-	34,000
Indiana	14,000	-	-	-	14,000	-	14,000
Iowa	685,000	100,000	8,600	30,000	823,600	-	823,600
Kansas	2,569,705	20,000	-	8,000	2,597,705	-	2,597,705
Kentucky	23,000	-	8,600	-	31,600	-	31,600
Louisiana	5,000	-	-	-	5,000	-	5,000
Michigan	34,000	-	-	10,000	44,000	-	44,000
Minnesota	23,000	-	8,600	-	31,600	-	31,600
Mississippi	20,000	-	-	-	20,000	-	20,000
Missouri	203,052	-	17,200	87,500	307,752	-	307,752
Nebraska	1,665,282	471,494	8,600	60,000	2,205,376	-	2,205,376
Nevada	5,270	-	-	-	5,270	-	5,270
New Mexico	29,000	-	8,600	-	37,600	-	37,600
New York	16,999	-	-	-	16,999	-	16,999
North Carolina	14,000	-	-	-	14,000	-	14,000
North Dakota	334,315	-	-	-	334,315	-	334,315
Ohio	14,000	14,000	-	-	28,000	-	28,000
Oklahoma	497,000	66,000	-	15,000	578,000	-	578,000
Oregon	20,000	3,000	-	-	23,000	-	23,000
Pennsylvania	17,000	-	-	34,000	51,000	-	51,000
South Carolina	3,465	-	-	-	3,465	-	3,465
South Dakota	233,595	100,000	17,200	-	350,795	-	350,795
Tennessee	46,000	-	-	-	46,000	-	46,000
Texas	1,500,000	491,400	8,600	60,000	2,060,000	-	2,060,000
Utah	23,000	-	-	-	23,000	-	23,000
Virginia	17,000	-	-	-	17,000	-	17,000
Washington	20,000	-	-	12,000	32,000	-	32,000
Wisconsin	26,000	-	-	-	26,000	-	26,000
Wyoming	155,000	-	43,000	8,000	206,000	-	206,000
	8,499,202	1,404,106	154,800	334,500	10,392,608	-	10,392,608
Deferred investments	-335,060	42,024	-	-122,638	-415,674	16,930	-398,744
Totals	8,164,142	1,446,130	154,800	211,862	9,976,934	16,930	9,993,864

