

2022 INDIANA CORN MARKETING COUNCIL ANNUAL REPORT



A CELEBRATION 15 YEARS IN THE MAKING

To my fellow farmers:

Each year brings new opportunities and challenges for Indiana corn growers. This past year was no exception. Our ability to meet these trials and tribulations is based on our willingness to continue to grow, evolve and invest.

Fifteen years ago, the Indiana corn checkoff was just such an investment.

I can say without reservation that the last 15 years have been an investment well spent by the Indiana Corn Marketing Council. We’ve worked to create valuable markets here at home and around the globe, raise awareness of sustainable farming practices and grow markets for our corn.

This farmer-funded value is delivering dividends. All told, for every checkoff dollar collected, Hoosier corn farmers see a return on their investment through market development, value creation, sustainability and producer engagement. Overall, I believe we’ve grown, evolved and invested where it mattered. And we’re looking forward to continued momentum in the years to come.

Respectfully,

Paul Hodgen
President

2022 INDIANA CORN MARKETING COUNCIL BOARD OF DIRECTORS

The ICMC Board of Directors is made up of 17 farmer-directors from around the state. The Board also includes Ex-officio non-voting Directors.

DISTRICT I Natasha Cox Fowler	DISTRICT IV Paul Hodgen Roachdale	DISTRICT VII James (JR) Roesner Ferdinand
DISTRICT II Kelly Whiteman Snipes Rochester	DISTRICT V Mike Beard Frankfort	DISTRICT VIII Matthew Lucas Brownstown
DISTRICT III Jerry Osterholt Roanoke	DISTRICT VI Ron Hensley Daleville	DISTRICT IX John Adam Jr. Sellersburg
AT-LARGE		
Susan Brocksmith Vincennes	Tim Gauck Greensburg	Joshua Miller Anderson
Sarah Delbecq Auburn	Janis Highley Warren	David Ring Huntingburg

VOTING APPOINTED DIRECTORS:

Jon Sparks - Largest General Farm Organization

Michael Morrow - Second Largest General Farm Organization

NON-VOTING EX-OFFICIOS

Bruce Kettler ISDA Director of Agriculture	Rep. Maureen Bauer Indiana General Assembly	Sen. Greg Taylor Indiana General Assembly	Jim Douglas Indiana Soybean Alliance
Tim Baumgart Consolidated Grain and Barge	Sen. Brian Buchanan Indiana General Assembly	Dr. Bernie Engel Purdue University	Scott Smith Indiana Corn Growers Association
Aaron Kuhn Poet Representative	Rep. JD Prescott Indiana General Assembly	Harry Wilmoth Indiana Grain Buyers and Warehouse Licensing Agency	

EXECUTIVE COMMITTEE

Paul Hodgen *President*
James (JR) Roesner *Vice President*
David Ring *Secretary*
Tim Gauck *Treasurer*
Sarah Delbecq *Chair, Market Development Committee*
Susan Brocksmith *Chair, Sustainability & Value Committee*

FINANCIALS

For the 12 months ending September 30, 2022:

ICMC
Review of Finances
Fiscal Year Ending 9/30/22

ASSETS	
Cash, CD Investments & Cash Equivalent	\$5,067,859
Other Current Assets	\$69,723
Total Assets	\$5,137,582

LIABILITIES	
Accounts Payable	\$235,919
Payable to ISA	\$432,084
Research Grant Payable	\$632,729
Total Liabilities	\$1,300,732

Unrestricted Net Assets	\$3,836,850
Total Liabilities & Net Assets	\$5,137,582

REVENUE	
Assessments	\$5,142,509
First purchaser handling fees	(\$135,085)
Refunds	(\$239,151)
Net Assessment Revenue	\$4,768,273

Interest Income	\$10,383
Other Income	\$14,329
Total Checkoff Revenue	\$4,792,985

EXPENSES	
Strategic Services	
Market Development	\$2,246,071
Sustainability	\$1,126,159
Value Creation	\$395,116
Producer Engagement	\$439,093
Organization, Board Management, and General Marketing	\$460,813
NCGA	\$538,000
Total Strategic Services	\$5,205,252

Support Services	
Administration	\$254,514
Total Checkoff Expenses	\$5,459,766

Net assets, beginning of year	\$4,503,631
Change in net assets	(\$666,781)
Net Assets, End of Year	\$3,836,850

2022 INVESTMENT RESULTS

ICMC is an organization for the farmer by the farmer, investing dollars in programs and services to bring ROI back to the farm.

MARKET DEVELOPMENT

Working with partners to accelerate demand for corn in all forms.



Thanks to relationships and investments into ethanol infrastructure, there are now **87 E15** and **265 E85** fuel retail stations in Indiana, and **growing**.



100+ international trade representatives from **12 countries** visited Indiana to excel conversations about **grain and high octane ethanol**.



ICMC invests in national grain and livestock export organizations. A 2022 report from the US Meat Export Federation shows that corn revenue back to Indiana generated by pork and beef exports totaled **\$241.21 million** and contributed **15% of the bushel value**.



1.4 billion gallons of ethanol were produced by Indiana's **15 biorefineries** in 2022.

VALUE CREATION

Finding new markets and new uses for corn and increasing the value of corn grown.



In an effort to increase the amount of corn-derived bio based products in the market, ICMC funded **4 research projects** in FY22 ranging from pharmaceuticals to industrial applications that will ultimately lead to higher prices and increased demand for Indiana corn.



ICMC partnered with Indiana FFA and the Indiana Dairy Bar to provide **corn-based plastic utensils, straws and cups** during the Indiana State Fair, reaching thousands of visitors.



SUSTAINABILITY

Promoting farm sustainability through environmental, economical and community outreach programs.



4,300 students participated in **The Journey of Corn** virtual program sponsored by ICMC.



10 funded research projects to better assist farmers on soil health, disease management and pest solutions.



More than **4,500 acres** enrolled in ICMC's cover crop programs in 2022.



20 million impressions of Unleaded 88 and ethanol promotions on the Big Ten Network.



In 2022, ICMC relaunched its **Farmers Deliver** website, farmersdeliver.com, reaching local decision makers with the economic impact of agriculture.

PRODUCER ENGAGEMENT

Engaging more deeply with Indiana's 20,000 corn farmers.



Trained **144 firefighters** and donated **5 grain rescue tubes** to rural volunteer fire departments.



Partnered with **Pheasants Forever** to increase technical assistance and outreach capacity to connect corn farmers to conservation programs and financial assistance.



Sponsored **5** field days providing agricultural information to over **1,000 Indiana farmers**.



ICMC invests dollars directly back to the farm. Fees for **4,327 farmer PARP credit training courses** were covered.