

2024 ANNUAL REPORT

The Indiana Corn Marketing Council (ICMC) is made up of 17 volunteer farmer Board Members who put your corn checkoff to work. The Board directs investments into programs and services to bring a strong return back to you and your farm. Here is a snapshot of our year-end results:

MARKET DEVELOPMENT

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



43% of Indiana corn goes to ethanol production. In 2024, ICMC helped secure \$6 million in USDA grants to install **44 new fuel pumps offering higher ethanol blends across Indiana.**



ICMC promoted higher ethanol blends through events like the Indy 500, Brickyard 400, Shift S3ctor Indy Airstrip Attack, and the Big10 Athletics reaching millions of consumers.



In 2023, 7 million bushels of Indiana corn were exported through poultry and eggs. 36 million bushels were exported through pork, **contributing \$177 per corn acre value.**



ICMC hosted **12 trade teams representing 22 countries and directly engaged in promotion activities** with international markets in 30 countries. These activities covered 55% of the world's population and 39% of the world's GDP.



ICMC strategically increased its focus on emerging and expanding markets, including **Mexico, the Americas, Vietnam and Northeast Asia**, driving demand for corn in all forms.

VALUE CREATION

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



ICMC contributed to four research projects designed to develop new value-added markets and products from corn in all forms, **including technologies related to petroleum replacements and fuels.**



ICMC participated in a New Uses Consortium with 13 partner states to identify and fund high-impact projects. This collaboration extended Indiana's reach and maximized resources, **allowing for shared investment and broader impact for corn farmers.**



Since 2019, Indiana's Bio Innovation of Ag project, co-founded by the Indiana Corn Marketing Council, has united industry, academia, and economic development partners to grow Indiana's ag bioscience sector. In 2024, this initiative has drawn new companies to Indiana, **positioning the state as a hub for industrial biotech and setting the stage for future bio-tech campuses.**

SUSTAINABILITY

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



In 2024, ICMC strengthened partnerships to fund eight university and on-farm research projects focused on soil health, diseases, and pests affecting Indiana farms.



Funded by ICMC, the new Purdue on the Farm Program expands farmers' access to soil sampling and on-farm research. In 2024, Extension Educators and researchers collaborated with **47 farmers across 26 counties**.



ICMC prioritizes consumer engagement to help build trust in Indiana farmers. In 2024, ICMC directly engaged with over **580,000 consumers through programs with Conner Prairie, Fair Oaks Farm, State Fairgrounds, Indiana FFA, The Eiteljorg Museum, county Ag Days and more**.

PRODUCER ENGAGEMENT

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



ICMC provides dollars back to the farm. **Fees for 4,846 PARP training courses were covered for farmers in 2024.**



ICMC is committed to farmer safety and has been sponsoring grain bin rescue training for firefighters and first responders in Indiana for the past three years. In 2024, **ICMC sponsored training for 359 first responders in 11 counties**.



ICMC created a series of TV commercials airing in Northwest Indiana, **reaching nearly one million viewers with positive farming messages**. The spots highlighted a farmer's journey from planting to harvest.

2024 CORN CHECKOFF INVESTMENT BREAKDOWN:

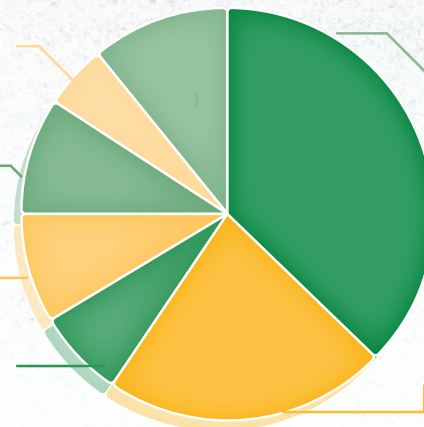
For full ICMC financials, see next page.

MANAGEMENT AND GENERAL ADMINISTRATION
6%

PROMOTION & BOARD OPERATIONS*
11%

PRODUCER ENGAGEMENT
7%

VALUE CREATION
6%



NCGA CHECKOFF PROGRAMS
13%

MARKET DEVELOPMENT
37%

SUSTAINABILITY
20%

*ICMC Directors are unpaid volunteers, elected by farmers.



2024 INDIANA CORN MARKETING COUNCIL BOARD OF DIRECTORS

DISTRICT I

Natasha Cox
Fowler

DISTRICT II

Kelly Whiteman Snipes
Rochester

DISTRICT III

Jerry Osterholt
Roanoke

DISTRICT IV

Paul Hodgen
Roachdale

DISTRICT V

Mike Beard
Frankfort

DISTRICT VI

Ron Hensley
Treasurer
Daleville

DISTRICT VII

JR Roesner
Market Development Chair
Ferdinand

DISTRICT VIII

Matthew Lucas
Vice President
Brownstown

DISTRICT IX

John Adam, Jr.
Sellersburg

AT-LARGE

Susan Brocksmith
Secretary
Vincennes

Sarah Delbecq
Auburn

Janis Highley
Warren

Adam Sheller
*Sustainability & Value Creation
Committee chair.*
Noblesville

Tim Gauck
President
Greensburg

David Ring
Huntingburg

APPOINTED

Michael Morrow
St. Paul

Jon Sparks
Greenfield

FINANCIALS

For the 12 months ending September 30, 2024

Assets

Cash, & Cash Equiv & CD investments ...	\$3,820,324
Other Assets	\$59,594
Total Assets.....	\$3,879,918

Liabilities

Accounts Payable.....	\$118,411
Payable to ISA.....	\$375,348
Research and Other Grant Payable	\$298,124
Total Liabilities.....	\$791,883

Unrestricted Net Assets.....	\$3,008,035
Total Liabilities & Net Assets.....	\$3,879,918

Revenue

Assessments	\$5,240,385
First Purchaser Handling Fees.....	(\$137,938)
Refunds	(\$240,957)
Net Assessment Revenue.....	\$4,861,490
Interest Income.....	\$117,026
Other Income.....	\$1,329
Total Checkoff Revenue.....	\$4,979,845

Expenses

Strategic Services	
Market Development	\$1,868,116
Sustainability	\$1,009,052
Value Creation	\$313,877
Producer Engagement.....	\$360,570
Promotion & Board Operations	\$568,642
NCGA Checkoff Programs.....	\$642,000
Total Strategic Services.....	\$4,762,257

Support Services

Management and General Administration ...	\$298,297
Total Checkoff Expenses.....	\$5,060,554
Net Assets, Beginning of Year.....	\$3,168,744
Change in Net assets	(\$80,709)
Net Assets, End of Year	\$3,088,035