

ANNUAL AND BOARD OF DIRECTORS MEETINGS

MARCH 28 & 29, 2024



TITLE
HOLDING CO

Thank you to
Darren Padget for
your years of service to
Wheat Marketing Center
and the industry



 wmcinc.org/boardmeeting



The education and research bridge connecting growers and customers.

**WMC BOARD OF DIRECTORS
WMC LABORATORY SERVICES
WMC TITLE HOLDING COMPANY
ANNUAL MEETING AGENDA
Thursday & Friday March 28 & 29, 2024
Conference Room Suite 240**

Day 1: March 28, 2024

Time	Topic	Presenter
12:00 PM	Service Recognition Luncheon	
1:00 PM	Opening Business <ul style="list-style-type: none">• Welcome• Roll Call• Approval of Agenda• Conflict of Interest Confirmation• Approval of October 2023 Minutes	Darren Padget Steve Beedy Darren Padget Mike Moran Darren Padget
1:15 PM	Director's Reports <ul style="list-style-type: none">• Directors - please report for your region/industry.<ul style="list-style-type: none">○ Conditions on your farm○ Statewide conditions○ Top 1-3 pressing issues for your region	Darren Padget
2:00 PM	BREAK	
2:15 PM	WMC Title Holding Annual Meeting <ul style="list-style-type: none">• Albers Mill Building Update• Partner Update• Board composition and elections	Tom Zelenka
3:00 PM	WMC Lab Services Annual Meeting <ul style="list-style-type: none">• Lab Services Report• Partner Report: Food Innovation Center• Introduction of new members• Election of officers	Tom Zelenka
3:30 PM	WMC Executive Session Adjourn	Padget



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Day 2: March 29. 2024

Time	Topic	Presenter
8:00 AM	Staff Reports	
	Technical Director – Executive Director -	Jayne Bock Mike Moran
9:00 AM	Committee Reports <ul style="list-style-type: none">• Marketing & Promotions Committee Report	Warren Banks
9:15 AM	BREAK	
9:30 AM	WMC Board Annual Meeting <ul style="list-style-type: none">• Governance Committee –<ul style="list-style-type: none">○ Presentation of the Slate of officer candidates• Elections	Darren Padget
10:45 AM	Next steps	
11:00 AM	Adjourn	



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**Wheat Marketing Center, Inc. Board Meeting
October 25 & 26, 2023
Minutes**

Meeting Participants:

Wheat Marketing Center Board:

Bill Flory, Past Chair
Darren Padget, Chair
Ron Williams, Vice Chair
Steve Beedy, Secretary
John Akre, Treasurer
Brit Ausman
Augusto Bassanini
Charlie Bumgarner
Mary Eisenzimmer
Wayne Hurst
Scott Huso
Reuben McLean
Tom Zelenka
Warren Banks (Ex-officio)
Staci Simonich (Ex-officio)

Wheat Marketing Center Staff:

Mike Moran, Executive Director
Brent Haugen, Office Administrator
Bon Lee, Operations Manager
Liman Liu, Asst Operations Manager
Andrew Mense, Food Scientist
Autumn Sicard, Laboratory Technician
Andrew Choi, Laboratory Assistant

Guests

Madison Andersen, Colorado Wheat
Kayla Banda, Small Business Dev. Center
Amanda Hoey, Oregon Wheat Commission
Luke Muller, USW
Russ Ries, Jarrard, Seibert, Pollard & Co.
Steve Wirsching, USW

Call to Order

Chairperson Darren Padget called the meeting to order at 12:54 p.m. Padget welcomed all members, staff, and guests to the meeting and invited attendees to introduce themselves.

Approval of Agenda and Minutes

Chairperson Padget asked for the board to review the agenda and March minutes. With no changes or edits from the floor, Padget asked for a motion to approve both. **Tom Zelenka moved to accept the agenda and minutes as presented. Scott Huso seconded the motion, and the motion passed unanimously.**

Conflict of Interest Policy

Wheat Marketing Center (WMC) Executive Director Mike Moran explained the conflict-of-interest policy, supplied examples, and its overall importance. He recommended for board members who have not filled it out at the earlier meeting to review and fill it out if any to disclose any potential conflicts. Completed forms can be given to Moran or Office Administrator Brent Haugen.

Director Reports

Chair Padgett had each director provide an update and report from their respective areas. Highlights from the reports and ensuing discussion included:

- Concerns over current wheat pricing and competitiveness on the global front
 - Ron Williams and Augusto Bassanini reported that exports are down 17%, the lowest they have seen in quite some time. They cited issues and challenges of the export market, lower prices on Canadian, Australian, and Russian wheat, railroad transportation issues, the strong US dollar and global inflationary issues.
- Grower board members reported that overall protein was up, and quality was variable but good depending on class and region.
- Weather conditions were better this year over last growing season. Better precipitation in most regions.
 - Drought conditions have eased in the southern plains which resulted in better acreage results this year.
 - The northern region including the PNW saw less precipitation which resulted in a slightly below average yield with higher average proteins.

Committee Reports

Marketing & Promotions Committee

Executive Director Moran provided an update on WMC's participation in the Portland State University's (PSU) Capstone Project through the business school. The project had a group of business students evaluate and propose strategies for better utilizing WMC's website and social media to gain better awareness among target audiences. While the results were less than expected, WMC will continue to look at ways to use the Capstone program for more targeted projects in the future.

Committee Chair Warren Banks provided more updates to the board on committee activity including the color and style guide, website home page banner system, a future website RFP, the new website & social media report, and updates to the hallway displays. Discussion regarding board feedback on the audience and direction for the hallway displays followed. Committee member Randy Olstad and Executive Director Moran provided additional insight on the potential direction to tell the visual story of wheat from farm to customer and how WMC impacts the supply chain through a wall wrap. The next steps are to engage a graphic artist to create a visual depiction of the concept and present to both the committee as well as the full board.

The committee report concluded with a potential future rebranding discussion, and how the name and logo work to communicate the mission and capabilities of WMC.

Finance & Audit Committee

Finance & Audit Committee Chair John Akre reported another clean audit this year. He commended Office Administrator Brent Haugen, Accountant Lisa Eads, and Executive Director Mike Moran for their work following proper accounting standards and the organization of the audit data and information.

Russ Ries of Jarrard, Seibert, Pollard & Co. presented the audit report. He echoed the sentiments of Committee Chair Akre on the great work by WMC in organizing and following the accounting standards. Ries noted one major change in reporting to include the lease amortization schedule in the audit report. This change was made to comply with recent changes in the tax code. In comparison from 2022, the change is reflected under Liabilities and Net Assets with a new line titled Operating lease liability. The number reflected in this line item is the remaining terms of the current lease with a 10-year extension and a 3.35% discount over the 17.5 years. He explained how this new reporting standard impacted the overall financial statements and that it does not reflect a material change to the financial situation of the organization. Other highlights by Ries were the increase in interest income on page 5 and the certificate of deposit amount redeemed on page 6 of the audit report. There were no questions from the floor.

Governance Committee

The Governance Committee met on September 20, 2023, to discuss the current structure of the board officers, Bill Flory's term end, and next steps to present to the board. In following the bylaws, Governance Chair Brit Ausman proposed the following recommendation to the board.

- Darren Padget assumes the role of chairperson and Ron Williams assumes the role of vice chair. The governance committee will present a slate of nominations at the annual committee in March in preparation for Padget's departure from the Oregon Wheat Commission in June. This scenario allows for continuity and a succession plan. **Scott Huso moved to accept the recommendation as presented by Ausman. Wayne Hurst seconded the motion, and the motion passed unanimously.**

Ron Williams added that the Governance Committee will work on better board succession planning prior to the next board meeting.

Executive Session

There were no topics for the Executive Committee to meet.

Day 1 adjourned at 3:04 p.m.

DAY 2:

Chairperson Darren Padget reconvened the meeting at 8:27am.

Staff Reports

Technical Director Dr. Jayne Bock presented highlights from her written report found in the board books. Bock guided the board through a list of both current and completed proprietary and public projects in the newly formatted report. She emphasized that with the return of many research and development personnel to in person work at companies and the current economic uncertainty, there is a downturn in special projects for WMC. Bock explained this is a typical trend across the industry. The Oregon State University Food Innovation Center across the street reports that they are experiencing the same pattern. Dr. Bock reported lab services was going steady and highlighted some updated revenue numbers than what were presented in her report. Commissioners asked about the balance of proprietary and public projects. WMC's focus is currently on public projects, due to the structure of the nonprofit. For lab services, generally the proprietary work is domestic. For public projects, the work is generally focused on international markets. Bock stated the goal of expanding international proprietary work in support of the export market.

Dr. Bock overviewed USW workshops both at WMC and abroad. She described WMC's participation in the in-person North Asia and South American Crop Quality Seminars hosted by USW. In addition, Bock reported private companies who visited the WMC through USW expressed interest in custom training and she will continue her outreach to them.

Bock concluded her report by highlighting published and upcoming published works; especially Predicting Japanese Sponge Cake Quality using Rapid Visco Analyzer Flour Pasting Properties. This published work will most likely be reviewed and accepted within the next six months.

Executive Director Mike Moran highlighted areas from his written report to the board.

Fiscal year 2022/23 closed close to budget on both revenue and expenses. WMC experienced another "clean audit" by the firm of Jarrard, Seibert, Pollard & Company as stated by Russ Ries, CPA during the Finance Committee report. Another change noted by Moran was the dollar amount threshold change from \$500 to \$2500 for depreciated equipment purchases. He highlighted the meeting with Oregon Senator Merkley staff and their interest in potentially funding new equipment. Based on this he anticipates further conversations regarding legislative funding for equipment by working with the other commissions.

Moran explained it has been busy not only with crop quality, but with visiting domestic and international companies, especially from Asia. He emphasized the importance of these visits and discussions regarding this year's crop and the visiting scholar program. Japanese and Chinese companies have expressed interest in the program because of these visits and discussions. He emphasized the importance of the ongoing relationship with Dave Stone and Foreign Agricultural Services (FAS) to bring more international groups through the Cochran Fellowship program to WMC in the future.

Moran reiterated the impact retiring Operations Manager Bon Lee has made over the 25 years of service at WMC. He also announced Liman Liu's role change to Operations Manager and Andrew Choi's transition from seasonal laboratory assistant to full time permanent employment as Laboratory Technician effective November 1, 2023.

WMC Title Holding Company Report

Tom Zelenka, Chairperson of the WMC Title Holding Company board gave a brief overview and history of Title Holding and the partnership of the Naito Corporation with Wheat Marketing Center. He explained the initial proposed sale of the building due to changes in the Naito family company, the impact of COVID on that proposal, and the shift to sell the building in the next 3-5 years due to the current market trends.

Both he and Moran provided additional updates on the Albers Mill Building:

- Refinancing of the building was an undertaking and beneficial for the future sale of the building.
- Tenant interest continues, due to companies wanting to move out of the downtown core and looking to downsize to smaller footprints.
- HVAC Project is almost complete.
- Other tenant improvements such as technology in the conference room are being discussed at partner meetings.

Zelenka concluded his report in stating the building is still for sale, but not being actively marketed. This will change when the market improves.

WMC Laboratory Services Report

Moran provided information and updates on WMC Laboratory Services. He began with the changes in the board. These include the transition from Dave Stone to Marsha Walker, the new Director at OSU's Food Innovation Center (FIC) who recently took over Stone's position at FIC. The board is looking to recruit and replace the vacancies for outgoing Chair Philip Volk and ex-officio Mark Hodges, but plan to be thoughtful about those appointments.

Moran continued to report both proprietary and public projects helped balance the organization out during COVID. These projects helped expand the reach and reputation of WMC during that time, but the current focus will be on public projects. Moran highlighted the July 1, 2023, lab services fee structure change has had no adverse reactions from customers. He also explained that although the number of customer requests have reduced, the revenue per project has almost doubled since the increase.

Strategic Overview Discussion

The three main areas of discussion were on education, engagement, and technology. In the area of education and engagement, the recommendation to WMC included continuance of developing educational models for growers and the wheat industry at beginner, intermediate, and advanced levels. In addition, engage state wheat commissions to partner on delivering

wheat quality education to wheat breeders, seed companies, and other influencers. Concluding this session with state wheat commission engagement on connecting WMC with state legislators to help be a potential new funding source for equipment replacement and improved technology for the center.

Next Meeting

The tentative dates for the next meeting will be held two half days on March 27 & 28, 2024. Moran and Haugen will check with commissions and review industry calendars for any major conflicts before confirming these dates.

Adjournment

Darren Padget adjourned the meeting at 10:56 p.m.

Respectfully submitted,

Steve Beedy, Secretary

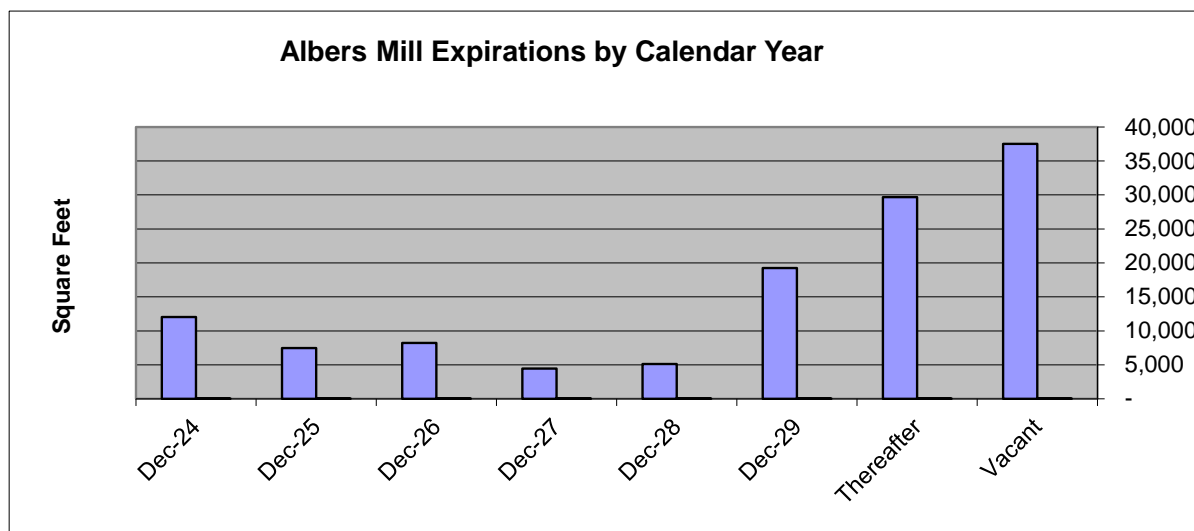
Date

Albers Mill Building Partnership

Lease Expiration Analysis

By Calendar Year

Calendar Year Ending	Leases Expiring Size SF	Potential Vacancy
Dec-24	12,023	9.7%
Dec-25	7,465	6.0%
Dec-26	8,238	6.7%
Dec-27	4,447	3.6%
Dec-28	5,139	4.2%
Dec-29	19,244	15.5%
Thereafter	29,690	24.0%
Vacant	37,519	30.3%
	123,765	100.0%



Calendar Year 2024 Expirations

<u>Tenant</u>	<u>Expiration</u>	<u>Sq. Feet</u>
Law Firm of Peter Bunch	Month to Month	3,343
Triple Oak Power	6/30/2024	6,593
US Wheat Associates	6/30/2024	2,087
		12,023

Albers Mill Building Partnership

Leasing and Occupancy Summary

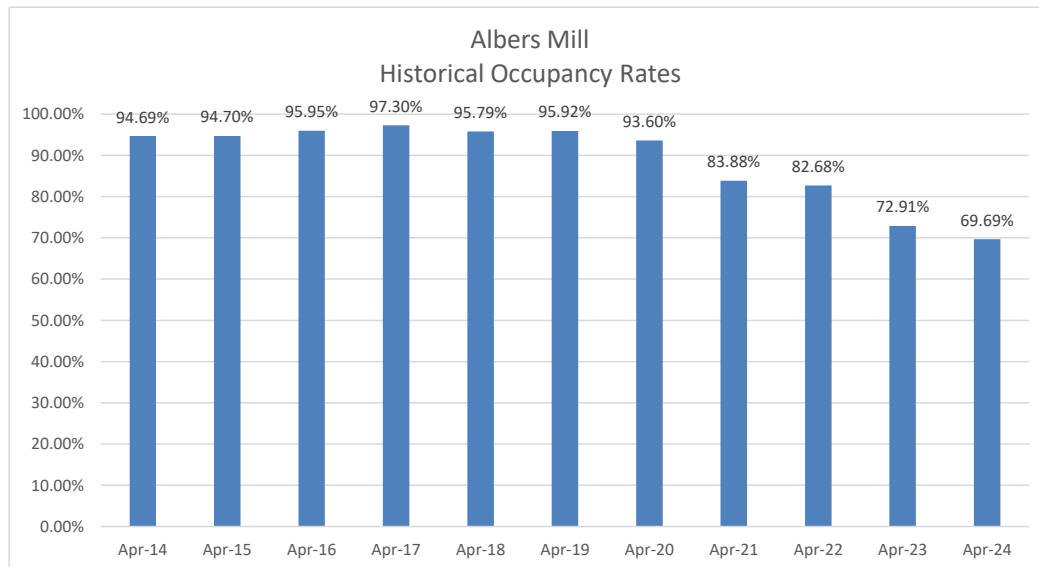
As of April 1, 2024

	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	Apr-23	Apr-24
Total Rentable Square Feet	116,666	116,856	116,856	117,028	117,090	117,425	117,258	117,425	124,269	124,269	123,765
Total Occupied Space	110,470	110,660	112,124	113,871	112,160	112,631	109,751	98,498	102,747	90,605	86,246
% of total	94.69%	94.70%	95.95%	97.30%	95.79%	95.92%	93.60%	83.88%	82.68%	72.91%	69.69%
Total Vacant Space	6,196	6,196	4,732	3,157	4,930	4,794	7,507	18,927	21,522	33,664	37,519
% of total	5.31%	5.30%	4.05%	2.70%	4.21%	4.08%	6.40%	16.12%	17.32%	27.09%	30.31%

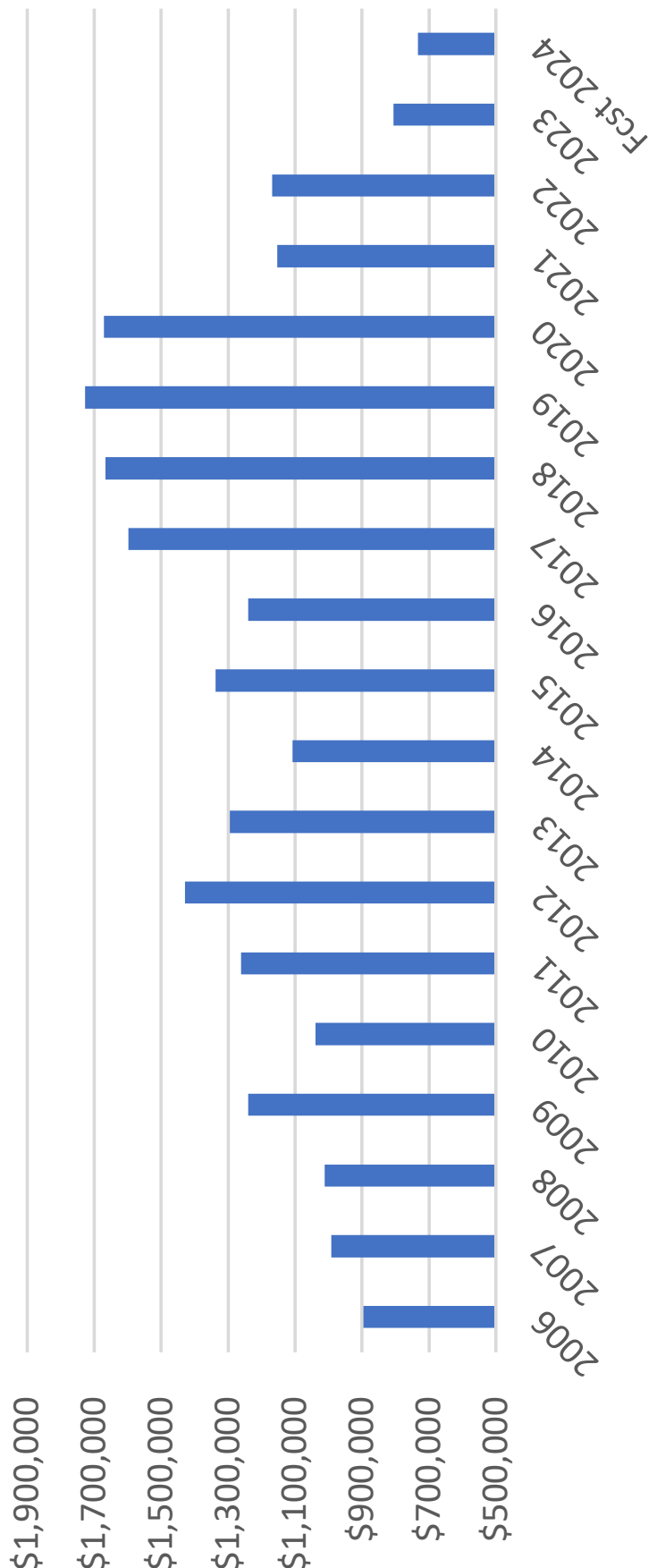
Vacancies as of April 1, 2024

Suite 100	6,340	sqft
Suite 280	563	sqft
Suite 290	1,792	sqft
Suite 300	8,499	sqft
Suite 410	8,975	sqft
Suite 500	2,978	sqft
Suite 520	2,689	sqft
Suite 550	2,477	sqft
Suite 630	3,206	sqft

Note 1: In 2021 Albers Mill was remeasured based on updated BOMA standards, resulting in a higher load factor and rentable square footage.



Albers Mill
Historical Net Operating Income





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2024-25 WMC Title Holding Company--DRAFT

Board of Directors

Chairperson	Tom Zelenka	Advisor
Secretary	Warren Banks	International Trade Business Advisor
Director	Darren Padget	Oregon Wheat Commission
	Ron Williams	Columbia Grain International – Ex-Officio

WMC Lab Services**Actual to Budget FY 2023-24 as of February 29 2024**

Income	ACTUAL	PRIOR YEAR	BUDGET	VARIANCE
Analytical Services	\$ 35,938	\$ 22,996	\$ 52,500	\$ (16,562)
Crop Quality Subscriptions	\$ 9,000	\$ 10,500	\$ 9,000	\$ -
Special Projects	\$ 34,082	\$ 68,981	\$ 135,000	\$ (100,918)
TCK Contract	\$ 5,000	\$ 17,589	\$ 15,000	\$ (10,000)
Other Charges/Services	\$ -	\$ 5	\$ -	\$ -
Less Discounts	\$ -	\$ (234)	\$ (500)	\$ 500
Total Income	\$ 84,020	\$ 119,837	\$ 211,000	\$ (126,980)
Expense				
Contract Labor	\$ -	\$ -	\$ 6,000	\$ (6,000)
CQ Subscriptions	\$ 8,250	\$ -		
Bank Service Charges	\$ 359	\$ 382	\$ 600	\$ (241)
Direct Cost WMC	\$ 82,024	\$ 129,203	\$ 200,000	\$ (117,976)
Licenses, Permits & Fees	\$ 100	\$ 100	\$ 100	\$ -
Merchant Fees	\$ 1,410	\$ 1,375	\$ 3,500	\$ (2,090)
Taxes	\$ -	\$ 75	\$ 1,000	\$ (1,000)
Total Expense	\$ 92,144	\$ 131,135	\$ 211,200	\$ (119,056)
Net Income	\$ (8,124)	\$ (11,298)	\$ (200)	



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WMC Laboratory Services, Inc

2024-25 Board of Directors--DRAFT

Chairperson	Tom Zelenka	Advisor
Secretary	Marcia Walker	Food Innovation Center, OSU
Director	Steve Wirsching	U.S. Wheat Associates
Director	Jim Peterson	Idaho Wheat Commission
Ex-Officio	Ron Williams	Columbia Grain International



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Staff Report

Jayne Bock, Technical Director
March 2024

1. Completed and active special projects (*reporting period for financials 10/1/2023 – 2/29/2024*)

Completed

Proprietary: \$34,034.74

Public: \$80,184.00

Active

Proprietary: \$2,400.00

Public: \$TBD

2. Lab services

Analytical services: \$24,294.34

Crop quality subscriptions: \$TBD

TCK: \$3,000.00

3. Workshops

Completed

- PNW Grain & Feed Association

Planned

- USW Noodle Short Course – Korea
- USW Bakery Short Course – Korea
- USW Contracting for Wheat Value – Korea
- USW End Products Collaborative Short Course – China
- USW Soft Wheat End Products Short Course – South America

In development

- WMC Flour Quality Short Course

4. USW Crop Quality Seminars

North Asia USW CQ seminar circuit: Dr. Jayne Bock, SWH/WHCB presenter

South America USW CQ seminar circuit: Mr. Mike Moran, SWH presenter

5. Publications by WMC technical staff and visiting scholars

Ross AS, **JE Bock**, and **AL Mense**. In Revision. Using viscometry and absorption characteristics of wheat flours to assess wheat flour for cake making. *Foods*.

Mense AL, AS Ross, and **JE Bock**. Revision submitted. Predicting Japanese Sponge Cake Quality using Rapid Visco Analyzer Flour Pasting Properties. *Cereal Chem*.



To: Wheat Marketing Center Board of Directors
From: Mike Moran, *Executive Director*
Date: March 29, 2024
Subject: Executive Director's Report

Summary

Crop Quality in person seminars resumed this year. As is typical staff time has been focused on Wheat Quality counsel testing and analysis for emerging varieties, grower tours and export workshops, and planning for upcoming USW workshops and research activities. Budget planning has now started as well.

Operations

Staff –

- WMC is currently at seven full-time positions and one part-time as needed for milling assistance.
- We now have two full time hourly lab technicians. Autumn has started her master's program with Kansas State, and Andrew is applying for master's programs with the hope of beginning in the fall. The seasonal lab position has been posted for Crop Quality.
- Current staffing is sufficient to maintain current operational needs and allow for expanding programs.

Equipment –

- A new Farinograph has been purchased and is set to arrive at the end of March 2024. Fifty percent of funding has been secured through appeals to the state commissions, and the remaining Fifty percent is anticipated to be covered in the next several months.
- The new SRC shaker arrived at the end of December and is in active use. Dr. Bock is guiding the process to ensure the official AACC certification of the equipment and method. This process will take place over the next year and will set an international standard for all labs.
- We continue the process of upgrading facility computer capacity and migrating to a cloud-based server to better meet the needs of the team, and gain efficiency. We anticipate the completion of the full migration to Microsoft SharePoint in the next 6-9 months.
- We have completed a review of viable options and will be moving to a Voice over internet protocol phone system in the next two to three months. The cost will remain roughly the same as our current land line phone system but with much improved functionality.

Budget and Finances –

- Total revenue and expenses continue to track as anticipated against the budget as of the month end financial February 29.
- Proprietary lab services revenue is behind YTD budget as the lag in larger projects discussed in October continues. Several larger projects continue; however the industry is remaining cautious about engaging in new product launches and other investment as the economic forecast remains uncertain.
- The purchase of the new Farinograph occurred ahead of schedule and outside of the budgeted numbers as reflected in the capital budget equipment purchases. This will be offset in higher-than-expected revenue in the State funding category, much of which is committed but not yet reflected in the February financials.
- Higher than budgeted Crop Quality costs are primarily a reflection of increased transportation costs for shipping samples.
- As building occupancy continues to lag, unanticipated capital draws have been necessary. We anticipate this to continue until occupancy is again above 75%.
- Budget development for the next fiscal year is in progress and state funding proposals will include a special request related to website redevelopment.
- Proposals are also being prepared for potential USW and State funded research projects that will take place in the next year.

Promotion and Media --

- Please refer to Brent's social media activity. Recent activity has increased significantly particularly on LinkedIn in response to posts about visiting groups.
- We have begun work to develop proposals for long overdue website development. Based on preliminary conversations, we are anticipating an additional cost of \$30K-\$40K in FY 24/25 to meet this need.

Activity

Program and Project Delivery

- **Courses -**
 - Courses have been scheduled for three groups from South Korea, one group from China, and another from South America. Additional groups are anticipated in the next year, pending the final approval of RAPP funding in June.
 - Additional research proposals are being prepared in anticipation of RAPP funding approval such as for the SRC shaker method certification.
 - Hosting a Baking workshop in collaboration with the OSU Food Innovation Center in May 2024
 - Hosting an Oregon Legislative tour in May 2024
- **Grower Tours and Visitors –**
 - Grower groups took place in November through March including Washington, Idaho, Nebraska, Oregon, Montana, and North Dakota. Attendees participated in hands on demonstrations in the bake lab, innovation lab, analytical lab, and FGIS lab learning about the grading process. We also toured bakeries, grain facilities, testing labs, and learned about the river system on a Shaver Tug Boat.

- Hosted two days of workshops sponsored by The PNW Grain and Feed Association. These workshops were attended by 26 member employees from across the region.
- **Visiting Scholar** - We are actively looking for a new visiting scholar and are engaging with USW and state programs to identify potential candidates.

Stakeholder Education / Outreach

- Attended the USDA AMS/Texas Tech Innovation Summit in Lubbock Texas at the invitation of Arthur Neal.
- Crop Quality Seminars resumed in person –
 - Jayne attended the North Asia tour in China, Taiwan, South Korea, and Japan
 - Mike attended the South America tour in Columbia, Ecuador, Peru, and Chile
- Brent Haugen Attended the Wheat Foods Council Meeting in San Antonio Texas
- Participating on the Wheat Yield Contest advisory group and provided testing on Soft White and Soft Red wheat.
- Attended the USW/NAWG joint meeting in Washington D.C. including the Wheat 101 meeting on Capitol Hill.
- Jayne and Liman attended the PNW and National Wheat Quality Council meetings, and Jayne attended the Eastern Quality Council meeting.

Upcoming Travel

- USW World Staff meeting in Malta – Both Dr. Bock and Mike Moran will attend.
- Winter Wheat Tour in Kansas
- Wheat Foods Council Meeting in Manhattan, Kansas
- USW Summer Board Meeting in Oklahoma
- International Baking Industry Exposition Las Vegas

WHEAT MARKETING CENTER, INC.				
FY 2023/24 Budget to Actual Through February 29, 2024				
	FY 23/24	FY 22/23	FY 23/24	ACTUAL TO
	2/29/2024	Prior Year	APPROVED	BUDGET
INCOME	ACTUALS	ACTUALS	BUDGET	PERCENT
STATE-FUNDED PROGRAMS	66%			
GENERAL SUPPORT	\$428,250	\$448,500	\$608,000	70.4%
CROP QUALITY	\$140,744	\$142,356	\$154,125	91.3%
GROWER WORKSHOPS	\$15,447	\$9,933	\$22,500	68.7%
VISITING SCHOLARS	\$5,000	\$13,750	\$25,000	20.0%
Equipment purchase	\$16,638	\$0	\$30,000	55.5%
TOTAL STATE PROGRAMS	\$606,078	\$614,539	\$839,625	72.2%
USW FUNDED PROGRAMS				
TECHNICAL TRAINING	\$0	\$25,695	\$60,000	0.0%
CROP QUALITY	\$48,498	\$43,176	\$50,000	97.0%
TCK SURVEY	\$0		\$0	
RESEARCH PROJECTS*	\$77,167	\$66,919	\$75,000	102.9%
TOTAL USW INCOME	\$125,665	\$135,790	\$185,000	67.9%
PUBLIC PROJECTS				
RESEARCH PROJECTS	\$780	\$0	\$10,000	7.8%
NWYC	\$5,184	\$3,615	\$3,000	172.8%
AACC CHECK SAMPLES	\$2,235	\$2,255	\$3,000	74.5%
TOTAL PUBLIC PROJECTS	\$8,199	\$5,870	\$16,000	51.2%
<i>Other Revenue</i>				
Reimbursed expenses	\$3,202			
Misc Income	\$264			
Total Other Revenue	\$3,466			
LAB SERVICES	\$90,274	\$129,203	\$200,000	45.1%
TOTAL OPERATING INCOME	\$833,682	\$885,403	\$1,240,625	67.2%
EXPENSE				
BOARD OF DIRECTORS	\$6,309	\$3,097	\$10,000	63.1%
BUSINESS DEVELOPMENT	\$6,139	\$11,279	\$32,000	19.2%
CONFERENCES/TRAINING	\$9,110	\$11,867	\$19,000	47.9%
COPYING / PRINTING	\$2,704	\$4,544	\$5,000	54.1%
COURSES / WORKSHOPS	\$12,531	\$11,794	\$25,000	50.1%
CROP QUALITY	\$25,289	\$19,715	\$22,000	115.0%
INSURANCE	\$26,124	\$26,560	\$36,000	72.6%
MARKETING	\$1,776	\$1,629	\$4,500	39.5%
MISCELLANEOUS	\$8,141	\$5,935	\$8,500	95.8%
PROFESSIONAL SERVICES	\$14,996	\$22,372	\$25,000	60.0%
RENT	\$165,076	\$164,115	\$270,948	60.9%
RESEARCH PROJECTS	(\$4,868)	\$16,959	\$15,000	-32.5%
-- NWYC	\$0	\$0	\$750	0.0%
SALARIES / BENEFITS	\$560,166	\$530,586	\$840,000	66.7%
SUPPLIES	\$7,531	\$8,014	\$12,000	62.8%
UTILITIES/TELECOM	\$12,191	\$16,420	\$18,300	66.6%
VISITING SCHOLARS	\$0	\$3,009	\$20,000	0.0%
TOTAL	\$853,216	\$857,894	\$1,363,998	62.6%
NET OPERATING INCOME	(\$19,533)	\$27,509	(\$123,373)	15.8%

WHEAT MARKETING CENTER Inc.				
FY 2023/24 CAPITAL BUDGET to Actuals				
	FY 23/24	FY 22/23	FY 23/24	ACTUAL TO
	Q1	Prior Year	APPROVED	BUDGET
	ACTUAL	ACTUALS	BUDGET	PERCENT
INCOME				
ALBERS MILL PARTNERSHIP (A)	\$200,000	\$200,000	\$300,000	66.7%
INTEREST/OTHER INCOME	\$24,553	\$11,374	\$17,500	140.3%
TOTAL CAPITAL INCOME	\$224,553	\$211,374	\$317,500	70.7%
EXPENSE				
EQUIPMENT PURCHASE	\$121,395	\$3,437	\$60,000	202.3%
REPAIRS / MAINTENANCE	\$14,225	\$9,607	\$25,000	56.9%
THC / Building Negotiations	\$0	\$0	\$40,000	0.0%
CAPITAL DRAW	\$100,000	\$0	\$50,000	200.0%
TOTAL EXPENSE	\$ 235,619	\$ 13,044	\$ 175,000	134.6%
NET CAPITAL INCOME	(\$11,066)	\$198,330	\$142,500	100.0%
TOTAL NET INCOME	(\$30,600)	\$225,839	\$19,127	-160.0%



WEBSITE & SOCIAL MEDIA REPORT

Reporting Period: October 1-February 29, 2024

Prepared by: Brent Haugen, Office Administrator

WMCInc.org Webstats

2,646 Visitors

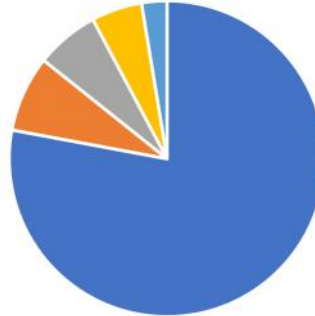
18,292 Pageviews

33,671 Total Activity

6.91 Views per Visit

2:23 Time on Site

Top 5 Countries



United States	60%
Japan	6%
South Korea	5%
China	4%
Philippines	2%

Top Visited Pages	#Visits
WMC Staff	296 visits
Check Sample Landing Page	272 visits
Bon Lee Dedication Page	234 visits
Board Meeting Landing Page	223 visits
SWW Quality Report	165 visits

Facebook Stats

Top Posts > 1,000 Engagements



October 11, 2023

3,036 engagements | 86 clicks

Montana Farm Bureau Federation member Ed Bandel and his son, Jess, were thrilled to welcome representatives from the Japanese Milling Association to their small grains farm in Floweree, Mont.

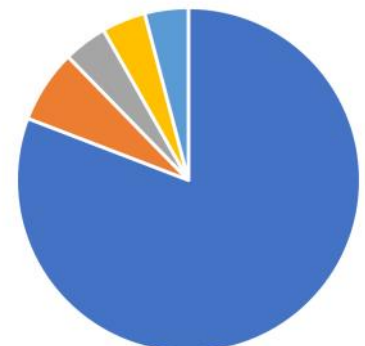
Success: Reshare & added addtl followers.

Facebook | 1,762 followers

1,719, September > 1,762, February +43

United States	59%
Egypt	5%
India	3%
Philippines	3%
Pakistan	3%

Top 5 Countries



LinkedIn Stats

Top Posts > 1,000 Engagements



October 19, 2023
4,340 impressions | 175 clicks
The new director of USDA's Western Wheat Quality Laboratory has one goal in mind: To keep a good thing going.
Success: [Linking to Sean Finnie](#)



October 24, 2023
1,428 engagements | 509 clicks
Yesterday U.S. Wheat Associates brought a group of delegates from COFCO to Wheat Marketing Center (WMC).
Success: [Linking to USW/attendees](#)



October 31, 2023
1,190 engagements | 399 clicks
Yesterday we had the distinct pleasure in hosting part of the management team from Columbia Grain International for a tour.
Success: [Linking to Columbia Grain](#)

LinkedIn | 1,958 followers

1,810, September > 1,958, February +148

Portland, Oregon	4%
Manhattan, KS	1%
Minneapolis, MN	1%
Washington, DC	1%
Istanbul, Turkey	1%

Top 5 Cities

- Portland, OR
- Manhattan, KS
- Minneapolis, MN
- Washington, DC
- Istanbul, Turkey



Instagram Stats

Top Posts > 80 Engagements



January 18, 2024
106 engagements | 6 likes
wheatmarketingcenter
[@nebraskawheat](#) field trip day!



January 17, 2024
97 engagements | 5 likes
wheatmarketingcenter
[@idahowheat](#) grower group speakers. January 2024.



February 21, 2024
94 engagements | 8 likes
wheatmarketingcenter Cracker sensory testing with the North Dakota Wheat Commission

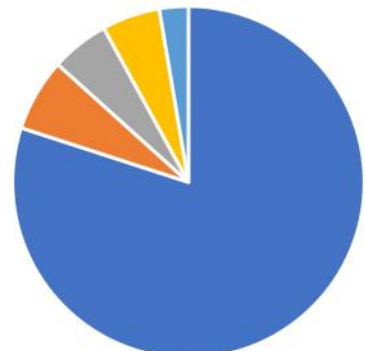
Instagram | 567 followers

548, September > 567, February +19

United States	60%
Iran	5%
India	4%
Turkey	4%
Canada	2%

Top 5 Countries

- United States
- Iran
- India
- Turkey
- Canada



RESEARCH

COMPREHENSIVE RESEARCH ON WHEAT & FLOUR USES
ANALYTICAL METHODS & TECHNIQUES
LABORATORY TESTING & ANALYSIS



EDUCATION

CONTRIBUTOR FOR QUALITY METHODS & WHEAT RESEARCH
CUSTOMIZED TECHNICAL TRAINING & TOURS
COMPREHENSIVE PUBLIC & PRIVATE COURSES



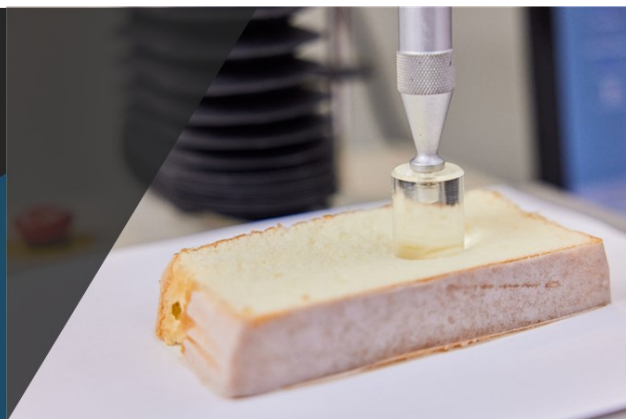
INNOVATION

NEW PRODUCT DEVELOPMENT
CLEAN LABEL REFORMULATION
PROCESS IMPROVEMENT



RESEARCH

COMPREHENSIVE RESEARCH ON WHEAT & FLOUR USES
ANALYTICAL METHODS & TECHNIQUES
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INNOVATION

NEW PRODUCT DEVELOPMENT
CLEAN LABEL REFORMULATION
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RESEARCH

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ANALYTICAL METHODS & TECHNIQUES
LABORATORY TESTING & ANALYSIS



TRADERS/EXPORTERS

Collaborating with to understanding market trends & consumer needs with traders/exporters

WHEAT BUYERS

Countries, Flour Millers, Manufacturers

Creating opportunities for information exchange to connect US production to ever evolving consumer needs through research, education, and technical training.

WHEAT-BASED PRODUCT MANUFACTURERS

Public & proprietary opportunities to maximize consumption all classes of US grown wheat through testing, research, and education impacting end-product quality and consumer outlets.

TECHNICAL TRAINING

How we develop and provide custom technical training opportunities to companies, organizations, and to the industry.

EDUCATION

How we provide opportunities for grower & industry courses & tours. Our active participation in meetings, conferences, and seminars as experts in our field.

RESEARCH

How we work with public and private entities on their research. Contributions to publications.

INDUSTRY INFORMATION

How we amplify and disseminate industry information, weekly crop reports, CQ publications and research through our communication channels.

ELEVATORS/GRAIN HANDLERS

Partner, collaborate, and educate elevators

GROWERS

Engage, interact, educate and understand growers

BREEDERS

Partner, collaborate, educate, and provide technical assistance with breeders

PROFESSIONAL TRADE ORGANIZATIONS

Partner, collaborate, educate, and provide technical assistance, and information with the industry.





Wheat Marketing Center
2024-25 Board of Directors Slate--**DRAFT**

<u>Board Position</u>	<u>Name</u>	<u>Representing</u>
Chairperson	Ron Williams	Columbia Grain International
Vice Chairperson	Scott Huso	North Dakota Wheat Commission
Secretary	Steve Beedy	Colorado Wheat Administrative Committee
Treasurer	John Akre	Port of Portland
Director	Brit Ausman	Washington Grain Commission
Director	Charlie Bumgarner	Montana Wheat & Barley Committee
Director	Mary Eisenzimmer	Nebraska Wheat Board
Director	Michael Peters	Oklahoma Wheat Commission
Director	Darren Padget *	Oregon Wheat Commission

[The eight board members above approve the directors listed below]

Director	Brian Liedl	United Grain Corporation
Director	Reuben McLean	Grain Craft
Director	Randal Olstad	PNW Co-op
Director	Tom Zelenka	Advisor

Ex-Officio Members

Staci Simonich	Oregon State University
Warren Banks	International Trade Business Advisor

Proposed Slate for Consideration at WMC Annual Meeting, March 29, 2024

*Oregon Wheat Commission will appoint a new representative when Darren Padget finishes his tenure on the Commission in June 2024.