

MARCH 2021

Illinois **Field & Bean**

A PUBLICATION OF THE ILLINOIS SOYBEAN ASSOCIATION

**Homegrown Leaders:
The Legacy and Leadership Issue**





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Whether it's improving soybean meal to outperform the competition or promoting the sustainability of U.S. soy, the soy checkoff has been working behind the scenes to help farmers satisfy their customers' needs. We're looking inside the bean, beyond the bushel and around the world to keep preference for U.S. soy strong. And for U.S. soybean farmers like you, the impact is invaluable.

See more ways the soy checkoff is maximizing profit opportunities for farmers at unitedsoybean.org





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COVER: Brian Atteberry is a soybean and corn farmer from Carmi, Ill. Atteberry is the ISA District 16 Director and serves on the Market Development committee.

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FROM THE BOARDROOM

An ordinary farmer; an extraordinary organization



RON KINDRED | ISA Government Relations Committee Chair

More than two decades ago, I received a phone call asking me to join the Illinois Soybean Board. I didn't know anything about the organization or what it meant to serve as a board member, but when opportunity comes knocking, I believe it's best to open the door.

Over the years, having served many positions, on various committees, and in multiple roles, I sometimes marvel at all that I've learned and the ways that I've grown. I've served ISA as vice president, secretary, and legislative chairman, and enjoyed participating in a number of committees. I currently serve as chairman of both the Illinois Soybean Growers (ISG) Political Action Committee (PAC) and Government Relations Committee, and I'm a Soy Advocate for ISG's Voice for Soy program. I've enjoyed leadership training programs, been through media and advocacy trainings, and gained both experience and confidence.

I didn't go looking to be a soy leader; the role just found me.

As a member of the board, some of the trends I've observed have a lot to do with where we are allocating our time and resources. When I first joined, we were investing in public research, the innovation of biodiesel, and protein models to predict future global soybean demand. We changed our focus to soybean production, utilization, and animal agriculture. Today, the board has elected to invest in B20 biodiesel blend as a statewide standard, the High Yield PLUS Quality (HY+Q) program to improve the quality of soybean meal for our livestock customers, and infrastructure upgrades to maintain our competitive advantage. We are listening to the needs of our Illinois soybean farmers and being good stewards of their checkoff dollars.

Today, we're also doing a much better job of supporting policy development and legislative activities. There's more focus on policy today than ever before, and as someone who's always been a voice for legislative advocacy and policy change, it's rewarding to see us growing louder this area. If an organization is strong, but doesn't support policy work, the organization is not going to be impactful and will not incite real change for the future. ISA is a part of that change, working every day to be proactive rather than reactive.

Looking ahead, as a new federal administration steps into office, we need to be readied and equipped to promote our environmental stewardship when it comes to climate change and carbon credits. The soy farming community needs to be doing everything it can to promote B20's reduction of particulate matter to help clean the air we breathe every day. We must remain steadfast and vigilant as we document and demonstrate the strides and efforts we're making. We can and will be part of the solution for these issues with the help of the Illinois Soybean Association. As global demand continues to increase, so with it comes our opportunity to adapt, respond, advocate, and grow.

But don't take it from me. After all, I'm just an ordinary farmer who's gotten involved with an extraordinary organization.

Growing great leaders

Every organization has its own culture, made up of various backgrounds and skillsets. An organization's culture evolves over years of experiences, folding in the values of the individuals it represents. It should be wide enough to include everyone, and bigger than any one single leader within the organization.

As I consider the culture at ISA, and the many men and women who've helped us define who we are and what we stand for, it seems that leadership is perhaps the defining characteristic of our brand.

We are really good at growing leaders.

Members of the ISA Board are revered in the soy industry for their expertise, ethics, ingenuity, and their investment in all things forward-facing. They are committed to a hard work ethic. They are steady when the grain market isn't and say "Yes" when it would be easier to say "No."

Political officials, media networks, national collaborators, and international partners all depend on Illinois as a leading-edge example. Whether they go looking for it or not, members of the ISA community find themselves being called up to represent the best interests of soy farmers across the nation. And not only do they answer the call, they encourage others to do the same.

That's the Illinois Soybean Association. That's our culture.

In this issue, you'll read about several Illinois representatives who have recently been called to serve our industry on a national level, supporting positions with the United Soybean Board, American Soybean Association, National Biodiesel Board, and many others. You'll hear from ISA Board members, staff, and farmer leaders who are cultivating not-yet imagined opportunities for next generation growers. You'll read about new uses, new customers, and new roles for soybeans. You'll find news on technology, science, and a recently sizzling stock market.

And you'll see for yourself that Illinois isn't just a global stage for growing soybeans; we continue to set new standards in agricultural leadership.



JOHN LUMPE | CEO | Illinois Soybean Association



“Beans in the Teens”

What conditions led to the tightest soybean market we’ve seen in years?



Farmers like Brian Atteberry are encouraged by the early 2021 market rally and are looking forward to kicking off another growing season this spring.

By Betsy Osman

Most farmers will tell you that a sizzling soybean market is only a seasonal victory in a lifelong commitment. It’s sort of the difference between a hot first date and a marriage that flourishes over decades. A growing population, weather fluctuations caused by a changing climate, evolving pests and weeds, volatile commodity markets and prices, politics, and public

concerns all threaten profitability and long-term sustainability. Farmers are expected to deliver reliability again and again, despite swirling, unknowable forces.

But when the proverbial sun shines, the strained winds of trade relations quiet-down, and the supply and demand stars align, we are reminded that soy farming is indeed the sweet life. And we feel planted anew in the collective success of our proud community.

As the world came limping out of 2020 and into a new year, we were met with the tightest soybean market we’ve experienced in six years. In January of 2021, the hashtag #BeansInTheTeens went viral as global stockpiles reached 3.1 billion bushels and the stocks-to-use ratio is 23 percent, the least since the now famous 2013-2014 soy era.

U.S. soybean ending inventory was being projected at 175 million bushels, with a stocks-

to-use ratio of 3.9 percent, the second-least in more than two decades. Brazilian ending stocks were projected at 761 million bushels with a stocks-to-use ratio of 15.6 percent, an increase from the prior year but the second-least in more than two decades. On the back of those tight soybean supplies, the U.S. marketing-year average soybean price was projected at \$10.55 per bushel, the best since 2013’s \$13 per bushel and well more than

early growing-season expectations of \$8.20 per bushel.

But why?

"A higher soybean crush (U.S. consumption) as well as quite significant increases in exported soybeans, mostly thru the Gulf of Mexico via bulk vessels, meant there were simply less soybeans," reports Eric Woodie, Trade Analyst for Illinois Soybean Association. "It was also due to the quick uptick in values, so farmers were wisely cautious about the right time to sell."

Adds Scott Irwin, Professor of Agriculture and Consumer Economics for University of Illinois and head of farmdoc, "When it comes down to it, a 'tight market' is simply when the difference between available supply and demand is small. On the supply side, the U.S. has seen a reduced crop size resulting from late season drought. That story has continued as South

America has had similar conditions and reduced crops. Then on the demand side, our domestic customers are showing up in big ways. China has come back to the table, buying large volumes of U.S. soybeans."

Indeed, China's soybean purchasing continued to increase as the country rallied from the COVID-19 pandemic and worked to rebuild its swine population that was impacted by disease.

"In the long-term, I believe China will emerge ready to diversify their suppliers," says Irwin. "But for now, we're looking at a return to normal trade relations. Under the new administration, I think we'll see a turning down of the dial on China rhetoric and more stable trade."

Heartland farmers have also benefitted from a substantial increase in the value of farm real estate over the past few

months, which can be attributed to government payments to farmers, demand for land and favorable interest rates, which are, in part, in response to COVID-19. According to the USDA, farmland values have been steadily on the rise since the early 1990s.

So what should smart farmers do to ride stock market highs, like the ones we experienced in early January?

"When the market's on fire, I think soy farmers should consider their crop insurance decisions, and lock in a high revenue floor for crop insurance this year," says Irwin. "Pre-planting, farmers should seriously consider taking some of the price risk off the table by selling the amount of production that equals the uninsured part of their expected production."

Woodie agrees, noting that farmers are good at responding

to market changes as they have demonstrated this year as the economy begins to recover and improve.

"Stocks rise and fall, that's the nature of things," he says. "It's important for us, at ISA, to be proactive in recognizing market changes and understanding how these changes can and will impact farmer leaders."

Woodie stresses that understanding current and potential markets provides Illinois farmers the best chance at increased value for their beans.

"The increases we've seen in soy prices should provide the opportunity to access these markets at higher values," he says. "There is a lot of time before our next crop, but I think the early 2021 market provided optimism that U.S. soy consumption will remain robust and our export markets strong well into the year."



While heartland farmers have seen reduced crop yields resulting from late season drought, and global demand for soybeans continues to climb, Illinois producers are benefitting from a strong market hold.

Taking back the day

We begin the year in recovery. Post-pandemic and global shutdowns, carefully treading a wounded economy, there are two questions ringing loud in everyone's ears:

How will we recover, and how will we move ahead?

While we know the objectives tied to COVID-19 recovery will be at the center of agriculture's short term economic interests, the good news is our new presidential administration is changing up the conversation on environment, energy, and trade relations. We will likely see a re-engagement into international climate policy, which will present opportunities for incentive policies in farming that encourage reduced carbon emissions and the production of renewable resources.

Also on the horizon, we look to see improved economic relations, especially with China.

But while political leaders smooth the course for international relationships and further market exploration, and set the stage for renewable fuels to shine, the men and women of the Illinois Soybean Association and Illinois Soybean Growers are not sitting idle, waiting for opportunities to come rushing in. Instead, we're taking back the day.

Today, ISA is having a conversation about how we will diversify our customer base, gain commercialization credibility, and become a national leader in the new uses space.

We're having a conversation about how to best tell the story that a lower carbon footprint can be the natural result of renewable fuels and an ultimate driver in reversing issues that threaten our global environment.

Today, ISA is having a conversation about how we can safely feed the world, improve the efficiencies of transportation infrastructure models, and better arm our farmers with the adequate education, training, and tools they need to be leading experts in the world of soybean production.

We're having a conversation about advocacy and policies that serve the best interests of farmers, and what we can be doing to ensure we are in the right room, at the right table, engaged in the right conversations.

In 2020, we were all called to respond, remain flexible, and to survive. It was a year characterized by reaction. But it's a new year, and ISA is poised for proactive action.

We're taking back the day. One day at a time.



MIKE LEVIN | Senior Director of Government Affairs |
Illinois Soybean Association



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Challenge 250 is calling for 250 donors to make \$250 donations that will directly support our political action initiatives. Not only will these donations create meaningful opportunities for our leadership in Springfield and Washington D.C., they will ensure YOU have a voice in the future of Illinois farming.

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ISGPAC



ILLINOIS SOYBEAN GROWERS

Every farmer has a story

Service with a Scates.

By Rachel Peabody

There's something to be said about those with a heart for service, and the Scates family of southern Illinois has service, and years of it, in spades. For anyone who has spent much time around Illinois agriculture, particularly on state commodity checkoff boards, you've likely served with a Scates. The Scates family has been farming for generations around White and Gallatin Counties, and today, they continue to embody the epitome of a farm family. Twelve of them farm and work together on the families' various operations. They farm together, work together, and serve together, and Illinois

agriculture has benefitted most from this tight-knit family.

Present day - Tim Scates

Tim Scates is currently an At-Large Director on the Illinois Soybean Board, and he's previously served the organization as a District 16 Director. His soybean board memories go back as far as the 1970s when he attended Illinois soybean expos with his Uncle Pat, a former soybean board member.

He admits that his interest in first joining the board was a desire to better understand what was going on with the checkoff.

"Serving on the soybean board was educational to me as a farmer," he says. "It helped me see the value of the checkoff

program and the impact of where our dollars are going. Some of my favorite projects were funding ISA's aquaculture work – it was really out of the box figuring out how to use our meal in a new industry – and the biodiesel project –another effort that helps the industry utilize more bushels of the soybeans we grow."

Today, Scates sits on the Market Development Committee where he helps with the organization's work on growing exports, opening new markets, and working with both domestic and international customers.

And then there was Stevie Scates

Tim's older brother, Stevie, completed two terms on the soybean board in the 90s.

He says his favorite memory is being on the board that opened the National Soybean Research Lab (NSRL) at the University of Illinois.

"Under the guidance of former ISA CEO, Lyle Roberts, we were always advised to wisely care for, and direct the farmer investor money," he says. "I think funding NSRL was one the greatest things we could have done to further that farmer investment."

Today, NSRL continues to work to increase the reach of soybeans – whether that be in new uses for industrial applications or as a protein source for animal agriculture. Their partnerships with ISA, the American Soybean Association (ASA), and the World Initiative for Soy in Human Health (WISHH)



Many generations of Scates farmers, all home working for the family business in 2011. This family picture hangs proudly on the wall at the family's irrigation business, Scates Valley Irrigation, in Carmi, Ill.

have created positive outcomes for soybeans around the world.

But first there was Steve Scates

The father of Stevie and Tim, Steve Scates has a storied history serving the Illinois agriculture industry. He joins his sons in his Illinois Soybean Board service, and even served as chairman of the board for two years. Under his leadership in 2000, the WISHH program was founded with foresight and leadership from Illinois farmers and Lyle Roberts. Today, WISHH continues to be a driving force in developing emerging soybean markets. He also fondly remembers being chairman the year it was decided to combine the soy checkoff and membership board into one.

"I know our family always gained a lot by being on state

boards," he says. "It was important work, and I like looking back to see how I contributed to supporting our universities and soybean research and programs that have made the Illinois soybean farmer more knowledgeable and profitable."

Many remember the elder Scates from his service as the State Executive Director of the Farm Service Agency (FSA) during the Clinton Administration.

Our Duty

In talking with two different generations of Scates family farmers, a comment of Tim's stuck out:

"Serving is about putting your time in to further the interests of what matters to you – your school, your county,



Above is a young Tim Scates and his dad, Steve, in front of a refrigerated dome used for high moisture corn storage.

or your checkoff board. Our family sees it as part of our civic duty."

From the Illinois beef board, to the corn board on which cousin

Jeff Scates currently serves, or to the soybean board – if you're looking for farmers who have a heart to serve, you need to look no further than a Scates.



Collectively, Tim Scates has contributed more than 11 years of service to the Illinois Soybean Board. He currently serves as an At-Large Director.

Next level leadership

By Claire Weinzierl

Several Illinois soybean farmers have recently taken on leadership positions with national soybean organizations. We sat down with the new leadership to get to know them better and find out what work they hope to accomplish in their new roles.



Dan Farney

Dan Farney, Morton, Ill., was elected by United Soybean Board (USB) farmer-leaders as the 2021 USB Chairman at the annual meeting last December. USB leadership guides the activity of the national soy checkoff.

Q: What does it mean to you to have been elected as the new USB Chairman?

A: It's an honor to serve soybean farmers across the nation, and it's my executive committee and my board working together to promote soybeans and soybean farmers that makes me excited to serve as chairman.

Q: What work do you hope to complete on behalf of Illinois soybean farmers?

A: One of my goals is to continue increasing demand for soybeans and soybean products for all soybean farmers – especially those in Illinois, of course. And it's about our state and other state soybean boards working together with USB toward our goals of promotion, education, and research. This will help all farmers be more successful.



Daryl Cates

Daryl Cates, Columbia, Ill., was recently elected as Secretary of the American Soybean Association (ASA). ASA represents U.S. soybean farmers on domestic and international policy issues important to the soybean industry.

Q: What does it mean to you to have been elected as the new ASA Secretary?

A: It's an honor to represent ASA as secretary, and I give a lot of credit for my leadership skills from serving with ISA. I

am honored to be able to use my leadership skills to help the organization move forward, especially now with a new administration, and to work with our elected officials on legislative issues important to our American soybean farmers.

Q: What work do you hope to complete on behalf of Illinois soybean farmers?

A: My main goal is to work with the new administration on legislative issues to make sure not just Illinois farmers, but all farmers are represented. And to also make sure that issues related not only to soybeans, but corn farmers, since both are such important crops and our farmers have similar concerns, and make sure that our views are being taken to legislators and are benefitting us as farmers.

One of the things we definitely need to work on is trade. Hopefully, we can get something done with the United Kingdom now that they've pulled out of the European Union. With a new administration, perhaps we can work out the Trans-Pacific Partnership (TPP) since the previous administration wanted more bilateral trade rather than multilateral trade. I think TPP would have benefitted us. Trade issues are a vital issue that we need to work on. We know how to grow the beans, but we also need to know how to move them to keep our price at a profitable level.



Stan Born

Stan Born, Lovington, Ill., was recently elected as Treasurer of ASA.

Q: What does it mean to you to have been elected as the new ASA Treasurer?

A: I am humbled and honored that I was chosen by the 56 farmer leaders representing 30 soy producing states to represent them as an ASA officer. I intend to leverage the leadership and financial management experience acquired from my years in industry through the lens and perspective I have gained these past 10 years of farming and advocating for agriculture. I have also had the pleasure to lead our team charged with updating ASA's strategic direction for the next five years, and I am excited to help provide oversight to its execution, particularly in the finance arena.

Q: What work do you hope to complete on behalf of Illinois soybean farmers?

A: As an ASA Director, there

are two things I focus on: advocating for soy farmers on policy and trade. With a changing administration, there is much to do to ensure our story is heard. This is a fact based on the way our democracy works. We have many new people to meet, develop relationships with, communicate our perspectives to, and understand how to gain their support in areas of common interest.

I also look forward to increased engagement with current and potential customers, particularly overseas, in developing and emerging markets.

Protein is important for the development of growing minds, and every kid deserves a chance to live their best life. Soy is a great source of nutrition, particularly as a feed source for poultry, pork, beef, and aquaculture. As economies develop, they incorporate more meat and fish in their diets. As Illinois and American soy farmers, we can play a part in developing these growing minds with the highest

quality product, reliably delivered at a competitive price.

Over the years I have had the opportunity to visit over 60 countries, but there are still a number that have not yet heard about the many benefits of U.S. soy. Considering over 50 percent of the product we raise is exported, these foreign markets provide a great opportunity and allow us to have a positive impact on the balance of U.S. trade.



Rob Shaffer

Rob Shaffer, El Paso, Ill., has been elected to serve a two-year term on the National Biodiesel

Board (NBB) and was appointed second vice chairman. NBB is a national trade association that works to create sustainable biodiesel and renewable diesel industry growth through education, communication, governmental affairs, technical, and quality assurance programs. Shaffer has served on the ASA Board of Directors since 2016 and will represent the organization on NBB.

Q: *What does it mean to you to have been elected into your second term as the NBB 2nd Vice Chairman?*

A: Since the board is a mix of industry leaders and farmers, it means that the other members respected me and valued my opinion enough to bring me back for another term.

Q: *What work do you hope to complete on behalf of Illinois soybean farmers?*

A: I hope to work toward running B20 across the country year-round, as well as contribute to NBB's mission of increasing biodiesel use from 3 billion

gallons to 6 billion gallons. I run B20 year-round on my farm and I truly think biodiesel is an important alternative for our energy needs. I firmly believe that we will have a place at the table. Illinois is the No. 1 soybean producing state and has the highest standard across the country as far as the tax incentive. I also hope to educate more consumers and farmers on the environmental benefits as biodiesel helps us create a more sustainable environment by having less of a carbon footprint than petroleum diesel, reducing greenhouse gases, and contributing to cleaner, healthier air. One more goal that I have is to change the sustainability score in California.

If you want a voice at the table, you've got to be at the table. Whether it's your local community or national politics - if you're not there to write the narrative, then someone else will be, and you may not like the way the story ends.



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SOLAR SAVINGS

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Cultivating potential



RACHEL PEABODY | Editor | Illinois Soybean Association

There's a person in my life I could always count on for a pep talk. A person who always looked at me and saw maximum potential, even during the times I didn't see it for myself. She was firm in her expectations, and she didn't believe in settling for mediocrity. While she was tough, she was also lavish with her love. I've been blessed to call this person "Grandma" for more than 30 years now. And even though she's now well into her 90s, her conversations still pack a punch, even if a little less than before. And you can bet she's still checking up on me to make sure I'm living up to that potential that she cultivated in me so long ago.

When we met to decide this March issue would be about leadership and legacy, it took me all of about 10 seconds to picture Grandma and the way she's been a leader in my life. Her leadership wasn't in a boardroom, it was in her home down the lane from mine. Sometimes it was loud, sometimes it was quiet, but it was leadership all the same. And while I know it was never her intention, her strong, spirited ways became her legacy, and it's what I'll always remember most about her.

Leadership and legacy – they often go hand in hand. And in the Illinois soybean industry, there are so many examples of leadership and legacies that we dedicated a whole issue to the topic. One of my favorite reads this month is highlighting four Illinois farmers who have climbed to significant leadership positions in national soybean organizations (page 12). These are four Illinois farmers who make us proud, and we enjoy watching them work on behalf of all U.S. soybean producers. Their leadership is working every day to ensure that soybeans remain a legacy, staple crop for U.S. agriculture, thriving for generations into the future.

I think you will also enjoy the Michael Moore story where we dive into the topic of succession planning (page 15). Through resources provided by the Agribusiness Management Program (AMP), funded by the ISA checkoff, the Moores are planning for their legacy by taking proactive steps today.

There's a lot of great work happening in the soybean industry today and the pages of this issue will tell you just that. We are proud to be the No. 1 soybean producing state in the country, and Illinois once again claimed that honor for crop year 2020 with 605 million bushels harvested. We take our legacy of soybean excellence seriously, and

through leadership by farmer leaders, and through leadership at home on the farms across the state, our industry is ripe with potential. It's a great time to be an Illinois soybean farmer, indeed.

As always, I love hearing from Illinois farmers on each issue. Reach out to us at your state soybean association today at ilsoy@ilsoy.org.





Conversations on a family farm

ISA's Agribusiness Management Program helps farm families navigate important topics like succession planning.

By Claire Weinzierl

Michael Moore is a farmer from Warren County, Illinois, where he farms 1,600 acres of soybeans and corn and has 150 acres of pasture for feeder cattle.

Although Moore grew up being involved in 4-H, showing cattle, and working on the farm during summers, he did not initially plan on coming back to the farm following his college graduation. Moore received his bachelor's degree in horticulture and landscape management from Illinois State University in Normal, Ill., and worked for a landscape company in the northern suburbs of Chicago for three years.

"During that time, some family events happened, and it got me thinking about family," says Moore. "I woke up and realized that farming isn't all that bad. It's a good living and a good way to raise a family, too."

In 2014, Moore made the decision to come back home and farm and has been farming ever since.

"I was working 80 hours a week at my old job, and I never felt like I was accomplishing anything," he says. "I was always playing

catch up. And in farming, there are times where it feels that way, but there's a lot more times where it's rewarding."

While farming carries its rewards, it also brings challenges – both agronomically and with managing the business. That's why ISA is offering an exciting new checkoff-funded program, the Agribusiness Management Program (AMP).

AMP is a resource for busy farm families and agribusiness professionals. It's designed to provide farmers with go-to advice and guidance on many agribusiness management topics from succession planning to marketing.

Through AMP, ISA is helping farmers find peace of mind in their decision making, endurance in running their operations, excellence in the caliber of available resources and most importantly legacy, and the ability to see their farming operations through to the next generation.

After attending a succession planning session at last year's Soybean Summit and the AMP webinar series over the summer, Moore struggled to discuss the topic with family.

"Nobody wants to talk about

succession planning because that implies someone's death," Moore says. "And nobody wants to talk about that. It's a fact of every farm operation that at some point, the older generation will retire or pass away, and you need to have a plan in place so that both the younger and older generations can put their emotions and their fears aside."

With the help of AMP, Moore was able to find resources that made the succession planning discussion easier for both him and his parents.

"Having that talk about succession planning has definitely made me feel more comfortable that in 20 to 30 years this farm will still be operating," he says.

The Moores were one of three families featured in a series of videos promoting the AMP program this winter. The videos can be found on ISA's YouTube channel. For more information about AMP and to check out its online resources, visit ILSoyAdvisor.com.



Michael Moore is a young farmer back home on the family operation in Roseville, Ill. He's also currently serving as an ISA Soy Ambassador.



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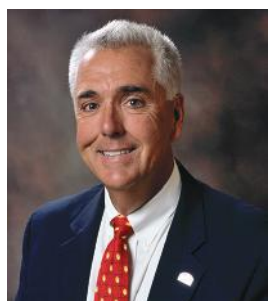
Illinois Soybean Association

Annual **Report**

Our People.
Our Programs.
Our Impact.



ISA Bolsters Science, Suppliers, and Soy Sales, Pandemic Style



As the Illinois Soybean Association's (ISA) fiscal year began in September 2019, little did the board know that calendar year 2020 would be full of pandemic-related plan adjustments. At the same time, ISA saw new opportunities. In February, we began our modifications for COVID-19, just as John Lumpe stepped in as CEO. John guided the board in creating a new strategic plan and adopting revised vision and mission statements, taking a "back to our roots" approach.

With a focus on farmer needs, our efforts to supplement supply chain success targeted increased profitability and customer demand across multiple markets. ISA invested in research efforts to improve soybean yield, partnered with crop input suppliers, soybean merchandisers and logistics companies for mutual success, all while reaching out to prospective and established soy customers and joining forces with industry colleagues to advance Illinois agriculture. ISA:

- Facilitated in-person and virtual trade team visits to increase customer preference for Illinois soy, while focusing on new market development to maximize use of Illinois soy.
- Promoted the use of B20 and higher biodiesel blends in Illinois, while educating a broader group of audiences about the advantages of using biodiesel.
- Encouraged transportation and infrastructure advantages for Illinois soybean farmers using road, river and rail to move more bushels to market.
- Supported educational programs so farmers might maintain valuable soybean acres and stay on the cutting edge of production practices and technologies.

All things considered, FY20 was solid for Illinois soybean farmers and checkoff investments. Our annual report shares some of those positive impacts. We welcome your feedback.

Doug Schroeder
ISA Chairman

Assets

Cash, investments & cash equivalents	11,488,937
Other current assets	65,847
Fixed Assets (net of depreciation)	1,269,866
Total Assets	12,824,650

Liabilities

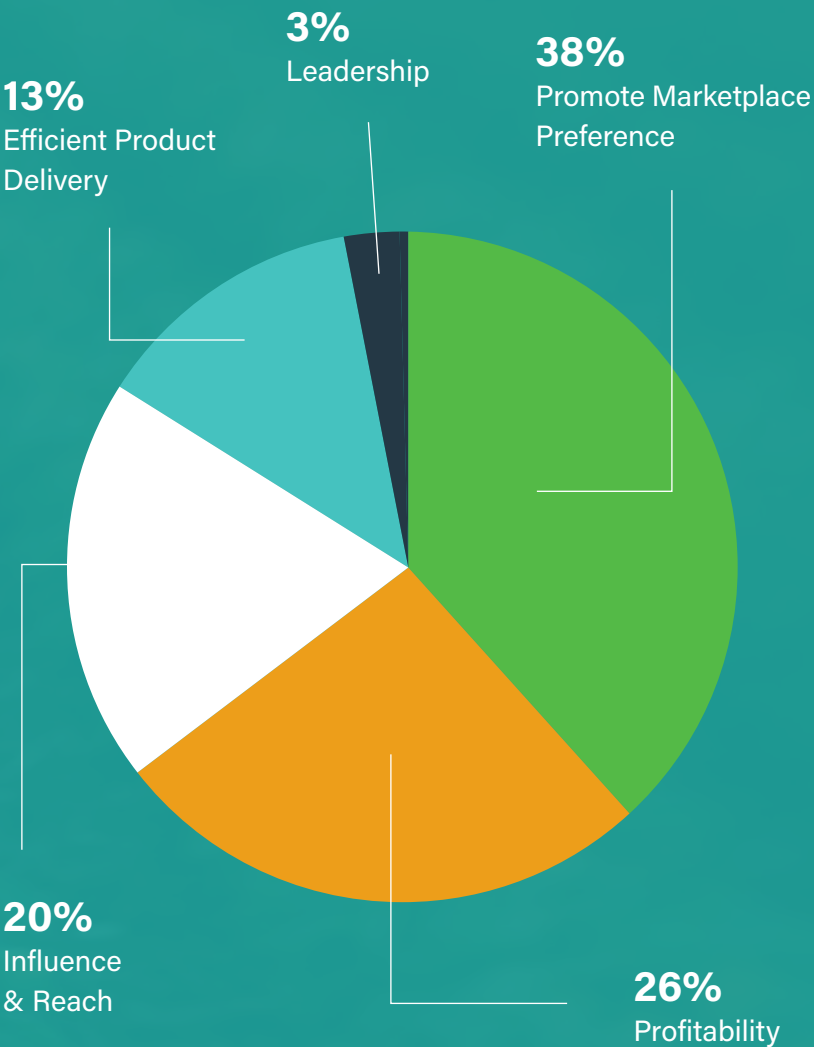
Expenses accrued and payable	715,107
Funding payable	1,161,243
Payable to USB	104,469
Total Liabilities	1,980,819
Net assets without donor restrictions	10,843,831
Total Liabilities & Net Assets	12,824,650

Revenue

Check-off receipts (net of USB)	12,387,513
Interest	140,877
Sponsorships & miscellaneous	82,911
Total Revenue	12,611,301

Operating Expenses

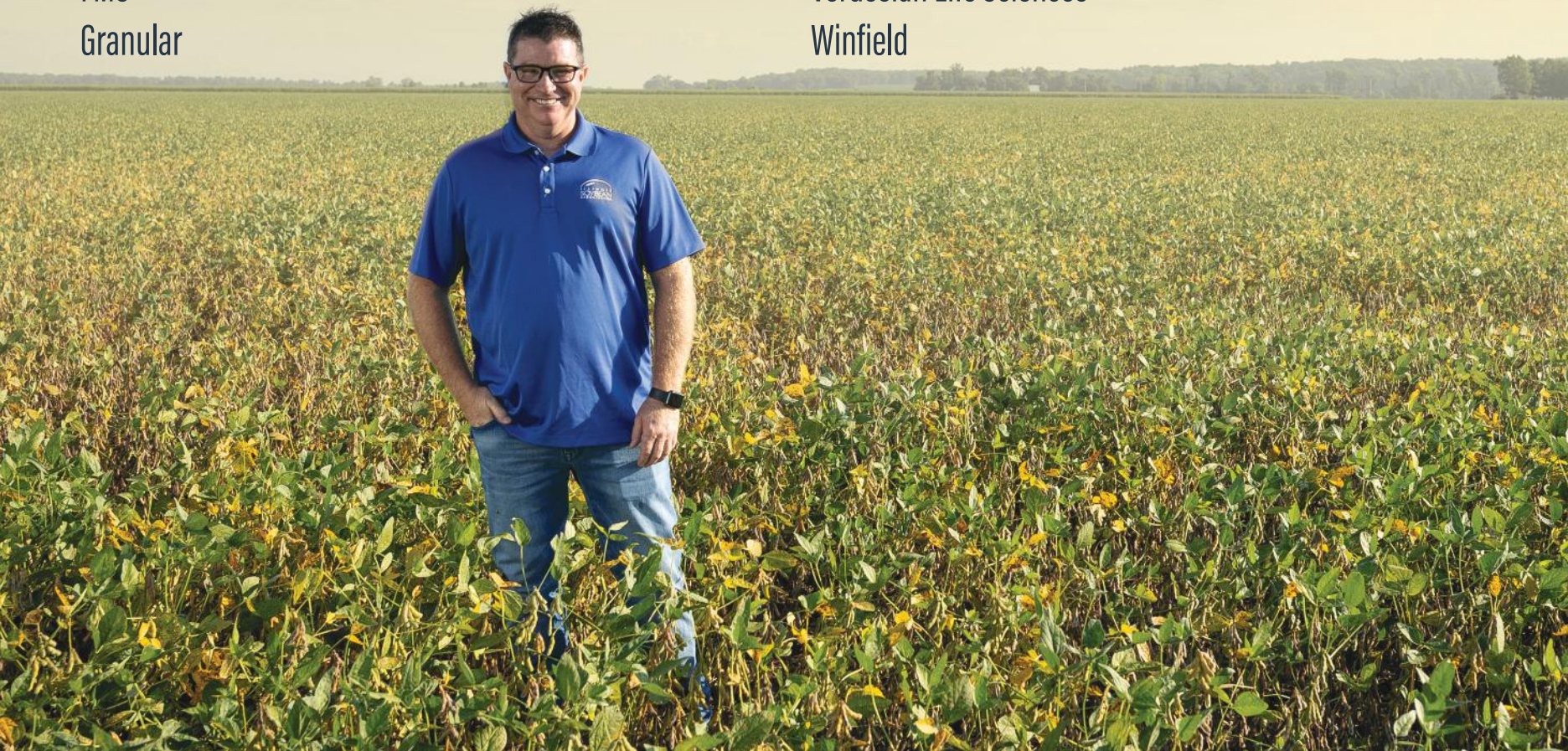
Promote Marketplace Preference	3,947,098
Profitability	2,713,192
Influence & Reach	2,002,792
Efficient Product Delivery	1,347,521
Leadership	278,749
Management & General	31,733
Total expenses	10,321,085
Decrease in net assets	2,290,216
Net assets beginning of year	8,553,615
Net assets at end of year	10,843,831



Corporate Sponsors

Thank you to our FY20 Corporate Partners

ADM	Growmark Inc.
Ameren Illinois EE Programs	GDM Seeds
Asgrow	Honey Bee Manufacturing
Bayer	Illinois Nutrient Research & Education Council
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Burrus Seed	Midwest Bio-Tech Inc.
Cargill	Rumbold & Kuhn
CommoditAg	Stoller USA
Compass Minerals	Stine Seed
Compeer Financial	Syngenta
Direct Enterprises	The Andersons
Effingham Equity & Stanford Grain	USDA-NASS
Farmer Mac	Valent
FMC	Verdesian Life Sciences
Granular	Winfield



Farmer Profitability

Expanding ILSoyAdvisor Content and Reach

ILSoyAdvisor continued to expand in FY20. ISA's online resource for delivering practical, actionable and locally focused content helps farmers increase yields and profitability through smarter management decisions across the whole farm. According to the annual ISA farmer attitudes survey, 87 percent of respondents had heard of or engaged with ILSoyAdvisor in some fashion. With more than 160 blog posts during FY20, along with observations from CCA Soy Envoys, podcasts and more, the website saw an increase in traffic of 32 percent.

Extending Profitability Tips at Soybean Summit

With a solid lineup of experts sharing agronomic insights, agtech innovations and agribusiness management advice, more than 240 people of about 400 registrants were able to attend the 2020 one-day Soybean Summit as the pandemic began. ISA's farmer attitudes survey found seven out of 10 farmers and influencers believe such events are important to their livelihoods and for increasing profitability with the same percentage having attended or heard of the event.

Introducing the Agribusiness Management Program (AMP)

ISA developed a new Agribusiness Management Program (AMP) in FY20, coordinated with the Illinois Farm Business Farm Management Association and the University of Illinois farmdoc team. The goal of the program was to develop resources that support financial health and grow the wealth and legacy of the family farm enterprise. The AMP Summer Webinar Series was attended virtually by 460 participants representing some 284,000 acres.

Cultivating Conversations with Non-Operating Landowners

ISA partnered with the Illinois Corn Growers Association and The Nature Conservancy to help farmers have conversations with non-operating landowners about adopting more conservation practices. A conservation lease webinar conducted through ILSoyAdvisor with University of Illinois ag economist Gary Schnitkey attracted more than 115 people. Another 65 watched the video on YouTube. A two-page insert published in *Soy Perspectives* focused on conservation practices and ways farmers and landowners can work together to implement them.



Supporting Sustainability through Key Partnerships

ISA joined with several organizations to advance conservation adoption in Illinois and share farmer efforts nationwide. Partners included the Illinois Corn Marketing Board, Zea Mays Foundation, The Nature Conservancy, American Farmland Trust, The Wetlands Initiative, Field to Market, U.S. Farmers and Ranchers Alliance, Soil Health Partnership, University of Illinois, Nutrient Research and Education Council (NREC), Illinois Department of Agriculture and more.

Elevating High Yield PLUS Quality (HY+Q) Value

The HY+Q program provides facts about soybean value so farmers can select high yield varieties that support livestock feed value. HY+Q analysis of more than 50,000 soybean samples has shown variety selection has a multi-billion-dollar impact on value across the industry over time. Selecting varieties with high feed value can improve basis by hundreds of millions of dollars. In FY20, the HY+Q program developed unique software to quickly identify these varieties and, updated the soyvalue.com website with data from hundreds of samples and soybean varieties.



Marketplace



B20 Club Becoming Pathway to B20 Popularity

The B20 Club partnership between ISA and the American Lung Association is an elite group of Illinois-based fleets committed to using biodiesel blends of 20 percent or greater. During FY20, 16 Illinois green fleet members and backers, four biodiesel marketers and producers and 12 affiliated partners cumulatively consumed 30 million gallons of B20 or higher, representing reduced carbon dioxide emissions equivalent to planting more than 1.5 million trees. This year's social media campaign produced more than 275,000 Twitter and Instagram impressions. Education and outreach led to contact with 5,500 industry leaders and fleet representatives.

Going All-In on B100 in Chicago

Two Chicago Park District garbage trucks are operating on biodiesel as well as, or better than, their diesel counterparts after a two-year pilot program following telematics data, fuel and service records and driver interactions. The trucks drove approximately 12,000 miles per year using an average of B93. Carbon dioxide emissions showed a 78 percent reduction. The trucks and biodiesel are constantly visible as they collect refuse from the Chicago lakefront and parks.

Incorporating Biodiesel into Renewable Energy Goals

ISA teamed up with Renewable Energy Group (REG), the National Biodiesel Board, American Lung Association of Illinois and the United Soybean Board to talk about benefits of incorporating biodiesel into REG's renewable energy strategies. During a summer campaign with Sustainable Brands, a webinar featured project partners and about 20 articles were shared with the Sustainable Brands audience. Webinar information was shared on social media platforms with more than 97,000 followers.



Attracting International Buyers During a Pandemic

ISA found ways to connect in-person and virtually with international buyers during FY20. Prior to the pandemic in the fall of 2019, ISA welcomed European Union representatives for a visit to the state with stops at farms and industry sites. ISA hosted the Taiwan Goodwill Soy Buyers Tour, which resulted in a purchase signing ceremony, and participated in a tempeh workshop with the Indonesia Consulate Office. ISA welcomed a Chinese trade delegation in late 2019 to discuss the Phase One trade deal, and farmer leaders attended soy buyers' conferences in Asia.

Virtually in 2020, ISA engaged with more than 1,200 soybean buyers across the world through online trade shows. During late summer, ISA met in Chicago with Taiwan and Indonesia buyers.



Introducing Contract Buyers to Soy Brokers

Building on relationships built during the last few years, ISA introduced more prospective Illinois soy buyers to exporters interested in shipping containerized soybeans and soybean meal. ISA assisted buyers in negotiating contract terms and providing marketing support that directly resulted in contracts and introduced exporting companies to supply chain/logistics companies to obtain freight. All totaled, 1.475 million bushels of Illinois soybean equivalent worth \$15.2 million was sent to Thailand, Malaysia, Taiwan, China, Indonesia, Vietnam and Myanmar.

Sustaining WISHH in Developing Soy Markets

ISA continued its support for the World Initiative for Soy in Human Health (WISHH). Each year, WISHH works to identify and enhance access to markets that are strong potential future U.S. soy export customers. Before the U.S. Soybean Export Council becomes involved in market development, WISHH works to develop demand and preference for U.S. soy. WISHH has recently engaged in countries that include Myanmar, Cambodia, and Ghana.





Focusing on Mexico with USMEF

Mexico is the number two customer for U.S. soybeans and is consistently the top customer for U.S. pork. And since the livestock industry is the top domestic consumer of Illinois soybeans, ISA partners in product support there with the U.S. Meat Export Federation (USMEF). ISA funding promotes high-quality, high-flavor U.S. pork in Mexican supermarkets and restaurants.

Partnering with USAPEEC to Promote Poultry

Close to 60 percent of domestic soybean meal goes into poultry feed. ISA engages with the U.S.A. Poultry and Egg Export Council (USAPEEC) from countries in the Middle East to Peru and South Korea and China. U.S. poultry product exports provide added value for Illinois farmers. By working with restaurants, chefs, retailers, importers and food influencers around the world, ISA and USAPEEC showcase the value and quality of soy-fed U.S. poultry products.

Efficient Product Delivery

Organizing a Local Bridge Bundling Coalition

To share the advantages of bridge bundling with potential stakeholders, ISA helped set up a working group in Illinois in FY20. Functional bridges are critical to soybean transportation, so ISA shared informational infographics and a white paper with possible partners. Both Ohio and Missouri have already created successful bridge bundling programs – grouping like bridge repair projects together to create economies of scale and efficiencies – and ISA has connected with those states to learn what works best. ISA also organized webinars and continued outreach to potential stakeholders to expand the circle of knowledge regarding bridge bundling benefits.

Strengthening Illinois Inland Waterways Connections

ISA strengthened partnerships and connections with other commodity organizations, as well as Illinois and national groups, to keep attention on the value of efficient waterways transportation. ISA tracked major maintenance work done by the Army Corps of Engineers on locks along the Illinois River during 2020 and worked with the Soy Transportation Coalition on locks and dams and other ongoing waterways improvement issues. In addition, ISA created a waterways education campaign targeting the Chicago metropolitan area to raise awareness with consumers.

Influence and Reach

Building Consumer Trust with Illinois Farm Families

Illinois Farm Families (IFF) builds trust in Illinois farmers by reaching consumers and health professional influencers with on-farm experiences and messages that increase understanding and acceptance of farming. IFF launched an “Innovation Grows Here” video series in 2019, which introduced Chicago millennial parents and others to Illinois farmers with innovative, sustainable solutions to environmental challenges. The video reached more than two million views. Nearly 350 dietitians met farmers in-person or virtually to see how food moves from farm to table.

Distributing Hand Sanitizer to Combat COVID-19

ISA partnered with the Chicago Park District to produce hand sanitizer to help mitigate the spread of COVID-19 among the district’s workforce and city first responders. The hand sanitizer was used by staff who performed essential functions during the Illinois spring stay-at-home order. The district produced 600 gallons of alcohol-based hand sanitizer containing glycerin derived from biodiesel production. ISA helped secure raw materials and packaging needed for production. In addition, ISA partnered with IL Corn to distribute more than 4,000 gallons of Illinois-made corn and soybean-based hand sanitizer to ag retailers in a show of support.

Broadening Producer Communications Efforts

Several communications pathways were used in FY20 to reach Illinois soybean producers:

- **Profitability Radio** was produced and carried by the RFD Radio Network, which includes nearly 80 Illinois radio stations. Eight interviews with ISA farmer-directors and subject experts were conducted about storage tips, risk management, biodiesel and more.
- **Soy Perspectives** was published six times during FY20, with issue themes focusing on the marketplace, risk management, fuel, soy protein, partnerships and transportation.
- **Your Checkoff Program at Work Video** found on YouTube has more than 500 views and covers how the program brings value to Illinois soybean farmers.
- **Chicago Ideas Week**, an idea-sharing platform, included an ISA hands-on opportunity to reach more than 40 Chicago urban professionals with key messaging surrounding agtech and the impact of agriculture and to promote the Soy in the City app.
- **A Pod to Plate Video** was developed for YouTube, with the children’s book about the life cycle of soybeans read by ISA at-large director, Betsey Emerick.
- **Total Media Reach** for all ISA communications was estimated at 26.5 million people.



Non-Checkoff

Establishing the New Illinois Soybean Foundation 501(c)(3)

The ISA Board of Directors approved creation of the Illinois Soybean Foundation to engage in educational and scientific activities that lead to the improvement of soybean productivity, farm management practices, development of new uses of soybeans and business opportunities, and improved access to technology and connectivity. Foundation activities will complement program implementation by the Illinois soybean checkoff and Illinois Soybean Growers, leveraging funding from soybean organizations, government grants, and public and private foundations.



Advocacy

FY20 saw the establishment of a Government Relations Committee with a renewed interest in the Illinois Soy Growers Political Action Committee (ISGPAC).

The major focus for ISG was ensuring access to markets for biofuels and specifically biodiesel. The year saw efforts by the petroleum industry to exempt themselves from the requirements of the Renewable Fuel Standard (RFS) via waivers. These waivers were presented under the guise of “hardship” for small refineries. In fact most refineries that claimed exemption were affiliated with much larger entities. Through joint work informing and lobbying the USEPA ag groups like ISG and the National Biodiesel Board the administration announced late in the year that the waivers would not be granted. This is critical as it would have lowered the amount of biodiesel that would be blended into the nation’s fuel supply and use less soybean oil.

Early FY20 saw the renewal and extension of the Federal biodiesel tax credit restoring a \$1 per gallon blenders tax credit. This tax credit provided certainty and tax planning for biodiesel producers who purchase soybean oil. ISG along with many partners lobbied members of Congress routinely and aggressively to renew this tax credit. Through a strong bipartisan coalition, the tax credit was renewed retroactive to 2018 and through the end of 2022, the first time ever that a five year extension was granted. ISG members and advocates worked tirelessly on this issue to ensure a strong marketplace for Illinois soybean oil.

At the conclusion of FY20, ISG and ag groups joined together to encourage the passage of the Water Resources Development Act. This legislation authorized and provided funding for key infrastructure projects on the inland waterways. The bill shifted the cost share for new projects from 50-50 Federal treasury waterways user fees to a 65-35 split. This shift allowed for more funds to flow to new projects on the inland waterways, specifically projects on key locks and dams on the Mississippi and Illinois rivers. ISG members took action and contacted their members of Congress with the bill passing with strong support.

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Advancing chemistry to advance agriculture

As new crop pest challenges arise, FMC actively invests in better solutions. We have a full-discovery R&D engine across herbicide, insecticide, nematicide, fungicide and plant health categories. Unlike other companies, FMC research and development investment is focused solely on crop protection technologies and is not split between seed genetics and chemistry. Our scientists scan more than 60,000 compounds each year, both synthetic and biological, in the search for products to help you be more productive, profitable, and sustainable.

Seven percent of our revenue is invested in chemistry and its application with an emphasis on new modes of action to address resistant pests. Today, we have more than 30 active ingredients in our discovery and development pipelines, both synthetic and biological, with 20 new modes of action. FMC was recognized as having the most innovative pipeline by the Crop Science Forum in both 2018 and 2020. We have our most robust R&D pipeline in a generation, including new herbicide modes of action for corn, soybeans, and rice.

Developing more sustainable products

As growers, you are being asked to produce more utilizing less resources. Our industry is moving toward softer chemistries and more highly targeted compounds, both synthetic and biological. At FMC, sustainability is closely tied to our technology platform, and we have committed 100 percent of our R&D investments to developing sustainably advantaged products.

New from FMC for 2021

This year, FMC is launching Xyway™ brand fungicides, which are truly unique as they provide season-long foliar corn disease protection from an in-furrow application. Xyway brand fungicides provide



ERIC KALASZ | US MARKETING DIRECTOR | FMC

inside-out disease protection before diseases emerge, from planting through harvest. Over 380 research trials, replicated over four years by FMC, universities and growers, have shown an at-plant application of Xyway brand fungicides consistently results in equivalent disease protection and yields when compared to a foliar fungicide application at the R1 growth stage. These fungicides offer protection from gray leaf spot, Southern corn leaf blight, Northern corn leaf blight, common rust, head smut, and common smut.

We are also excited about the launch of Vantacor™ insect control, a low-use-rate formulation of our leading active ingredient Rynaxypyr®. It provides convenient, targeted and long-lasting residual control of worm pests in a range of crops including soybeans and corn and demonstrates the formulation expertise of FMC to shrink our environmental footprint.

More precise and targeted applications

FMC continues to invest in application technologies for more precise and tailored delivery of crop protection products such as our 3RIVE 3D® in-furrow delivery system, PrecisionPac® herbicide dispensing system, and Arc™ farm intelligence, a precision agriculture platform that enables growers and advisors to more accurately predict pest pressure. Additionally, FMC Ventures invests in emerging agricultural technologies in artificial intelligence, genomics, robotics, precision agriculture, biopesticides, and synthetic biology.

When addressing tomorrow's challenges, the status quo is not an option. Agriculture must meet the needs of a growing population with 50 percent more food, feed, and fuel required by 2050. Working with growers in Illinois and around the world is a privilege and responsibility we take seriously. By working together, I'm confident we will advance agriculture for the greater good of the planet.

Always read and follow all label directions, precautions, and restrictions for use. Some products may not be registered for sale or use in all states. Xyway brand fungicides and Vantacor insect control may not be registered for sale or use in all states. Contact your local FMC retailer or representative for details and availability in your state. FMC, the FMC logo, 3RIVE 3D, Arc, PrecisionPac, Rynaxypyr, Vantacor and Xyway are trademarks of FMC Corporation or an affiliate. ©2021 FMC Corporation. All rights reserved. 21-FMC-0148 01/21



New board member

Join us in welcoming new ISA board member, Ryan Frieders.

Get to know ISA District 1 Director Ryan Frieders from Waterman, Ill. Ryan joined the Board in July 2020 and was recently featured along with his family in the premiere video of Illinois Soy Stories, ISA's latest docuseries sharing the unique narratives of some of our state's soybean farmers. Watch the full series online at youtube.com/ILSoybean.

Tell us about your farm. My wife and I farm 2,200 acres of corn and soybeans with my parents. We also raise black Angus beef.

Tell us about your favorite memory on the farm. My favorite memory is having a cold refreshment with my grandparents and parents after a long, hot day of work and enjoying the moment together.

When did you know you wanted to farm? I realized that I wanted to farm right before I graduated from high school.

Why were you interested in representing the checkoff and membership boards? As a soybean grower, I was completely unaware of just how much work is being done by these organizations to promote

the product that I grow. Being a board member has given me the opportunity to not only see what is going on but also be a part of the process.

Favorite checkoff project we fund: The new uses of soybeans initiatives are fascinating. Making products better and creating completely new products from our soybeans are great ways to improve soybean demand.

What checkoff project are you most excited about this year? The partnership with Illinois Corn Growers in Precision Conservation Management is an exciting project combining many facets of agriculture that I love: technology, conservation, and agronomics.

What do you love about agriculture/the soybean industry? The soybean plant is pretty amazing! Soybeans not only derive nutrients from the soil to give us a crop to harvest-the soybeans, it also provides nutrients critical for growing other crops, like corn. Soybeans are also an excellent source of protein, the building blocks of life.

Favorite place in your district: Shabbona Lake State Park. As a family we can hike, fish, camp, and go boating, and it's only a few minutes away.

It's pizza night-what toppings are you choosing? Pepperoni and black olive, and it's gotta be deep dish!

What has been the biggest change you've encountered during your years of farming? Surviving storms and extreme weather is the biggest challenge. To pour your hard work and sweat into a crop and see it destroyed by an Act of God is pretty devastating.

Should tractors be red or green? Or another color? Don't care? Tractors should be the color of the service dealership that takes the best care of you.

What are you listening to in the truck? I listen to either Rural Radio or country music.

Who has been the biggest influence in your life? My mom, Denise.

The game is on - what are you watching? Hockey.

Have you ever considered getting out of agriculture for a different career? I love being a farmer and I hope I never have to leave.

Your best performing soybean variety on the farm in 2020: Pioneer 28A42X

Current Netflix/Hulu/Prime binge? Just finished "Peaky Blinders."

What do you like to do in your free time? I enjoy spending my free time with my kids, playing games, or just being with them.

Readers may know your wife, Deanne, from her blog *This Farm Girl Cooks*. What is your favorite meal and dessert she makes? She makes a breakfast dessert I call strawberry heaven. It's so good! My favorite meal is when she grills steak in a cast iron pan with vegetables and potatoes.




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RESEARCHING A BETTER BEAN

Whether you're dealing with drought, flood, heat or other climate-related stress, the soy checkoff is working behind the scenes to diversify U.S. soybean genetics and increase stress tolerance. We're looking inside the bean, beyond the bushel and around the world to keep preference for U.S. soy strong. And it's helping make a valuable impact for soybean farmers like you.

See more ways the soy checkoff is maximizing profit opportunities for soybean farmers at unitedsoybean.org

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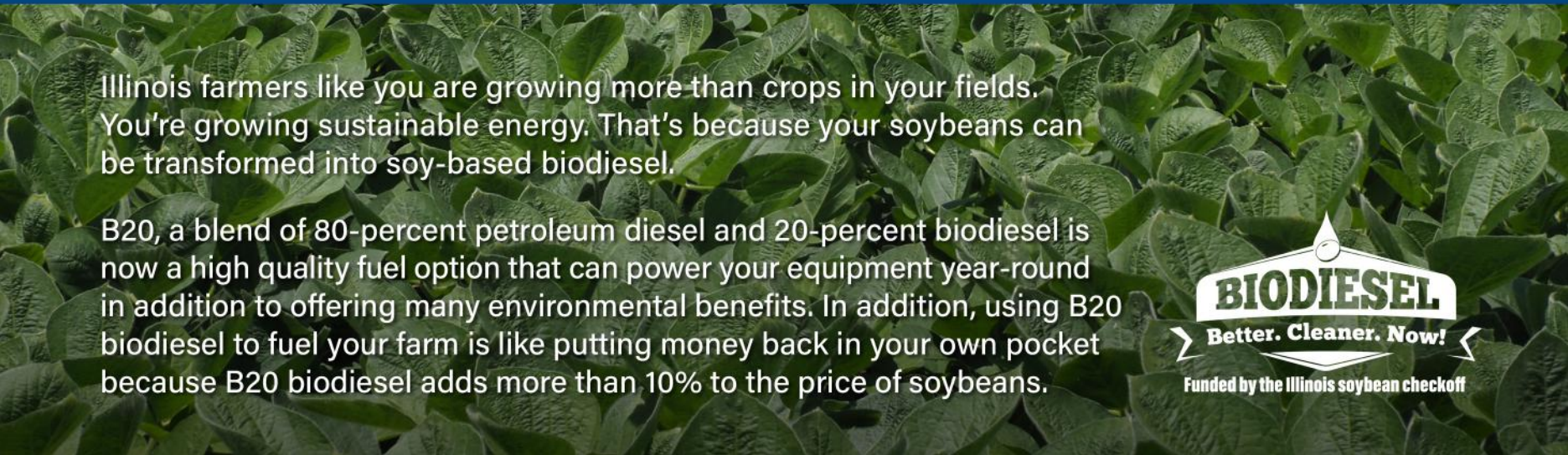
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B20, a blend of 80-percent petroleum diesel and 20-percent biodiesel is now a high quality fuel option that can power your equipment year-round in addition to offering many environmental benefits. In addition, using B20 biodiesel to fuel your farm is like putting money back in your own pocket because B20 biodiesel adds more than 10% to the price of soybeans.

