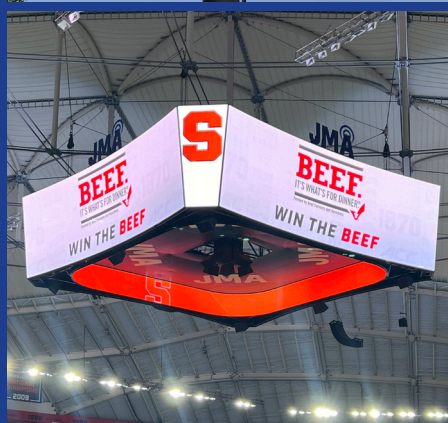


2025 INVESTOR REPORT



State & National
Partnership
The Federation of State Beef Councils

2025 Federation Division Board of Directors

| | | | |
|--------------------|---------------------------------------|------------------|--|
| Rosemary Anderson | Nebraska Beef Council | Brian Malaer | Texas Beef Council |
| Kacy Atkinson | Wyoming Beef Council | Lane Marshall | North Dakota Beef Commission |
| Lynn Bachman | Idaho Beef Council | Jamie Martz | Illinois Beef Association - Beef Council |
| Keith Baxter | Missouri Beef Industry Council | Tom McCall | Virginia Beef Industry Council |
| Jenni Birker | Iowa Beef Industry Council | Scott McGregor | Iowa Beef Industry Council |
| Dean Black | Iowa Beef Industry Council | Sarah McKenzie | Texas Beef Council |
| Allen Blanchard | Louisiana Beef Industry Council | Mike McMillan | Arkansas Beef Council |
| Amy Blum | South Dakota Beef Industry Council | Tracey Mershon | Missouri Beef Industry Council |
| Russell Boles | Oklahoma Beef Council | Ryan Miller | Kentucky Beef Council |
| David Bruene | Iowa Beef Industry Council | Carmel Miller | North Dakota Beef Commission |
| Chuck Coffey | Oklahoma Beef Council | Kahla Mills | Wyoming Beef Council |
| Barb Copenhaver | Missouri Beef Industry Council | Jodie Mink | Idaho Beef Council |
| Daniel Crozier | Utah Beef Council | Jeri Moniz | Hawaii Beef Industry Council |
| Michele Cutler | Nebraska Beef Council | Jaret Moyer | Kansas Beef Council |
| Jay Dalton | Nevada Beef Council | Jess Nehl | North Dakota Beef Commission |
| Jordan Davis-Cook | Oklahoma Beef Council | Jake Osborn | Ohio Beef Council |
| Will Derting | Washington State Beef Commission | Dustin Pearson | Tennessee Beef Industry Council |
| Dean Fish | Arizona Beef Council | Shannon Peterson | Nebraska Beef Council |
| Robert Fountain Jr | Georgia Beef Board | Emily Peterson | South Dakota Beef Industry Council |
| Patterson Freeman | Tennessee Beef Industry Council | Amy Radunz | Vice President - Region III, Wisconsin |
| Josh Geigle | South Dakota Beef Industry Council | Jim Ramm | Nebraska Beef Council |
| Duff George | Pennsylvania Beef Council | Brandi Richards | Vice President - Region IV, Texas |
| Mark Goes | Vice President - Region VII, Nebraska | Bob Robinson | Mississippi Beef Council |
| Daniel Hanrahan | Iowa Beef Industry Council | John Scanga | Colorado Beef Council |
| George Harrison | Texas Beef Council | John Schroeder | Nebraska Beef Council |
| Rick Hartman | Florida Beef Council | Butch Schuler | Nebraska Beef Council |
| Brooke Harward | North Carolina Beef Council | Corey Schultz | Montana Beef Council |
| Timmery Hellyer | Vice President - Region V, Wyoming | John Seymour | Oregon Beef Council |
| Joe Horstman | Indiana Beef Council | Jeff Sherfield | Vice President - Region I, Indiana |
| J.W. Irwin | South Carolina Beef Council | Pat Shields | Texas Beef Council |
| Justin Iverson | Montana Beef Council | Joanie Shoemaker | Colorado Beef Council |
| Nancy Jackson | Federation Chair, Mississippi | Marsha Shoemaker | Texas Beef Council |
| Neil Johnson | Minnesota Beef Council | Terry Slaten | Alabama Cattlemen's Association - Beef Council |
| Jess Kane | Oklahoma Beef Council | Michael Smith | Vice President - Region VI, California |
| Andy Kellom | Montana Beef Council | Kimberly Stone | New Mexico Beef Council |
| Leon Knirk | Michigan Beef Industry Commission | Shannon Treichel | Texas Beef Council |
| Keith Kreikemeier | Nebraska Beef Council | Russ Uselton | Vice President - Region II, Tennessee |
| Scott Lake | Wyoming Beef Council | Richard Winter | Texas Beef Council |
| Jesse Larios | California Beef Council | J.W. Wood | Idaho Beef Council |
| Peter Lehning | New York Beef Council | Jerry Yates | West Virginia Beef Industry Council |
| Jennifer Lewis | Michigan Beef Industry Commission | Vacant | Michigan Beef Industry Commission |
| June Loseke | Nebraska Beef Council | Vacant | Wisconsin Beef Council |
| Travis Maddock | Federation Vice Chair, North Dakota | | |

Dear Fellow Producers,

The Federation of State Beef Councils is the perfect example of how working together delivers so much more, and it all starts with you. Cattle producers from across the country share their ideas and expertise to build beef demand by inspiring, unifying and supporting an effective and coordinated state and national Checkoff partnership.

The Federation plays a critical role because we have states that have more cows than people. And then we have other states where their human population is greater. By pooling our money and resources, we can accomplish more to educate people from coast to coast about beef's taste, versatility and nutritional value. Your investment continues to drive demand for beef, and our industry is growing. According to the USDA, beef (cattle and calves) is the top agricultural commodity in the United States.¹

As a volunteer-led organization, we work hard to be effective stewards of the money. The Federation funds research, promotion and outreach that individual producers and states may not be able to do on their own.

This 2025 Federation Investor Report demonstrates how producers have come together to direct Federation-supported programs. State beef council investments in the Federation fund research, promotion, consumer and industry outreach, as well as state services and human resources. Your investment truly makes a difference, so thank you for your commitment to this work. You have helped to make beef the number one agricultural commodity in America,¹ and through the Federation, we work to make it consumers' first choice.

Sincerely,

Nancy Jackson

Eupora, Mississippi
Chair, Federation of State Beef Councils



¹United States Department of Agriculture Economic Research Service, <https://data.ers.usda.gov/reports.aspx?ID=4052>



**Federation Members-Beef
Promotion Operating Committee**

Back Row, left to right: Shannon Treichel, TX; Andy Kellom, MT; Brian Amundson, ND; Dan Hanrahan, IA; John Ferry, UT
Front Row, left to right: Mark Goes, NE; Nancy Jackson, MS; June Loseke, NE; Travis Maddock, ND; Scott Lake, WY

**Federation of State Beef
Councils Executive Committee**

Chair Nancy Jackson, Mississippi
Vice Chair Travis Maddock, North Dakota
Region I Jeff Sherfield, Indiana
Region II Russ Uselton, Tennessee
Region III Amy Radunz, Wisconsin
Region IV Brandi Richards, Texas
Region V Timmerly Hellyer, Wyoming
Region VI Michael Smith, California
Region VII Mark Goes, Nebraska
Revenue Seat Randall Debler, Kansas
Revenue Seat Michele Cutler, Nebraska
Revenue Seat Pat Shields, Texas



United Through The Federation

The Federation of State Beef Councils represents the 43 Qualified State Beef Councils (QSBCs), and collectively, these QSBCs include more than 700 state board members encompassing every segment of the beef industry. The following report includes an overview of national programs developed by the National Cattlemen’s Beef Association, a contractor to the Beef Checkoff, which were supported by the Federation of State Beef Councils and extended by states locally.

The Federation of State Beef Councils builds a larger, more impactful, coordinated plan that is executed as a partnership between the Federation and individual state beef councils (SBCs). State beef councils voluntarily invest in the Federation each year. More than 50% of the Federation’s annual budget supplements tactics within Authorization Requests (ARs) approved by the Beef Promotion Operating Committee (BPOC) and executed by NCBA, home of the Federation of State Beef Councils. Supplementing these tactics helps the national Checkoff program have a larger impact on consumer demand.

In 2025, with input from SBC staff, the Federation Executive Committee approved more than \$3.1 million to supplement national efforts. Specific programs made possible by SBC contributions to the Federation include, but are not limited to the following.

STATE BEEF COUNCILS SUPPLEMENT

\$898,600

- The Federation supports *Beef. It’s What’s For Dinner.* marketing and advertising efforts to educate and inspire consumers nationally. The Federation investment supplements media buys including cable television advertising and content partnerships focused on nutrition and wellness.
- Content is developed using trusted influencers and chefs and is used on *BeefItsWhatsForDinner.com* and across media channels to drive brand affinity, increase credibility and attract new consumers.



PROMOTION

STATE BEEF COUNCILS SUPPLEMENT

\$1,048,036

Through the partnership of national funding and state investments in the Federation and to specific projects, the foundation of research provides insights for other Checkoff programs and contractors as well as insights for industry action. Research projects funded include:

- **Product Quality:** Research is designed to improve beef quality, consistency, value and demand. One area of research is evaluating marbling variations and the consumer impact of steak color in retail displays and research evaluating technology to predict red meat yield better.
- **Beef Safety:** Research focuses on cattle-borne pathogens that impact food safety and foreign object detection and reduction in cattle that will be harvested for beef.
- **Human Nutrition:** Beef farmers and ranchers continue to support nutrition research to advance the understanding of beef's role in a healthy diet. One example is research evaluating beef consumption with consumers of all ages from children to adolescents to aging adults and health outcomes like cognitive health, strength or disease prevention.
- **Sustainability:** Research contributes to the scientific data showing beef can contribute to all three pillars of sustainability (economic, environmental and social). Example projects address the environmental and economic benefits of grazing, evaluate cattle welfare during transport to improve social sustainability factors, and quantify the socio-economic impact of product loss from foreign material.
- **Market Research:** By monitoring consumer purchasing behaviors, and what drives and limits beef demand, these insights better inform national and state Checkoff marketing programs to consumers. Additionally, message and asset testing validate the most effective ways to communicate with consumers through *Beef. It's What's For Dinner.* properties and through media for proactive and issues response.



STATE BEEF COUNCILS SUPPLEMENT

\$787,000

- The Federation advances consumer information efforts including thought leader engagement; nutrition, health and medical expert outreach; and public relations, including the development and distribution of "Cattle Calling" documentary episodes, and other educational content.
- Examples include supporting states by placing speakers at annual dietetics meetings through the Nutrition Seminar Program; sending beef toolkits to physicians and health professionals; creating content partnerships with food-focused digital media outlets that utilize influencers and pitching beef stories to national media.

STATE BEEF COUNCILS SUPPLEMENT

\$394,000

- Providing information and resources to the industry remains a critical component of the Federation budget, with funding elevating the Trailblazers advocacy program and supporting the Beef Quality Assurance program with training, advertising, and updating materials.





THEN



NOW



A MODERN TAKE ON RECIPE PHOTOGRAPHY

Everyone has those tried-and-true beef recipes, the ones in decades-old cookbooks with worn out dog-eared pages. They may be frayed around the edges and splattered with various ingredients, but that's what makes them so special.

Pull out that favorite cookbook and take a look at the recipe photo. What cut of beef is featured, what else is on the plate and what are the dominant colors? Now, click on a recipe online and what do you see? There are probably some differences between today's digital recipe photos versus those retro images.

The National Cattlemen's Beef Association (NCBA), a contractor to the Beef Checkoff, regularly updates recipe imagery to meet changing consumer trends and tastes. As fashion and hair styles change through the years, so do tablescapes and side dishes. When considering beef imagery in need of updating, old and outdated pictures are prioritized based on popularity and content on *Beef.ItsWhatsForDinner.com*.

While the recipes themselves may not change, how they look and the stylized elements around the entrée do. Beef is showcased by modernizing the environment, colors, props and including appropriate colorful garnishes.

Details such as plate color play an important part in making food look appealing. Beef tends to stand out on lighter color plates, while raw beef does not look good on lighter blues. And for those dishes where beef may be tucked in a puff pastry as an empanada or combined with other ingredients in a casserole, beef is still the hero in recipe photos. Another trend in recipe photography is including step-by-step photos in addition to the final dish.

Nutrition is also a focus when highlighting beef in recipes. Current recipe images often feature a full meal, with beef in the center of the plate accompanied by a variety of colorful fruits and vegetables highlighting beef's role in a healthy diet.

The next time you grab that go-to cookbook, pay attention to

the photos and think about what they may look like today. Not only have trends changed because of new cooking methods and kitchen equipment, but consumers are also reevaluating what's important to them when they see food. Recipes in the *Beef. It's What's For Dinner.* collection are keeping up with consumer desires by taking a modern approach to food photography.

BEEF QUALITY ASSURANCE JOURNEY MADE EASIER WITH NEW RESOURCES

For more than 30 years the Beef Checkoff-funded Beef Quality Assurance (BQA) program has been driving continuous improvement using science-based production practices that assure cattle well-being, beef quality and safety. The program continues to adapt and develop new resources to guide producers on their BQA journey.



Spanish Language Materials

In response to producer feedback and requests, all BQA materials are in the process of being translated from English to Spanish, with additional Spanish video content to be used for training opportunities. Spanish BQA materials are available online at www.bqa.org/resources/recursos. In addition, a Stockmanship & Stewardship event in Canyon, Texas, was conducted in Spanish for the first time in August 2025.

Continuing Education Credits Available for Recertification

Those who are BQA certified through in-person or online training are required to recertify every three years. Instead of going through the same foundational training, the BQA program has developed continuing education courses to create a new educational experience for those who need to recertify. An individual must obtain three continuing education (CE) credits in a recertification period, which is any time after the initial certificate is earned until one year after the original course expires.

The BQA continuing education video course library includes a variety of topics such as biosecurity, stockmanship, herd health and facility design. Producers can select courses that are of most interest to them to complete their three CE credits. For those who prefer in-person training, recertification is also available at many BQA events.

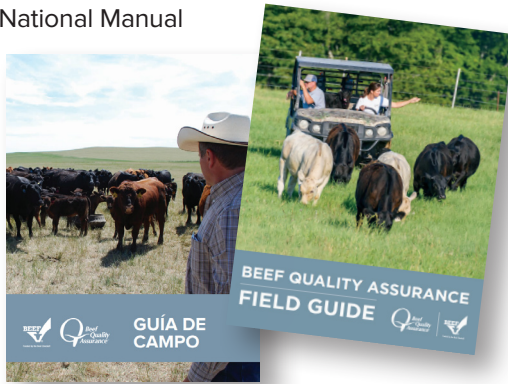
Updated National Manual & Field Guide

The updated BQA National Manual

serves as a resource for science-based cattle production information and is available for free at www.bqa.org/resources/manuals/. It was developed to set production standards for

beef quality and safety that are appropriate to an operation and that producers can realistically meet or exceed. In addition to the publication's availability online, the resource is also shared at the grassroots level through BQA state coordinators. An abbreviated "Field Guide" version of the manual is also available for cattle producers and on-farm/ranch workers.

The BQA program will continue developing resources to help producers raise healthy animals and produce the beef that consumers demand. To become BQA certified and to learn more, visit www.bqa.org.



to doctors' offices help correct outdated notions/perceptions and empower medical health professionals to confidently recommend beef. Post-program evaluations consistently indicate that doctors are more likely to recommend beef after receiving toolkits.

So far in 2025, 26 states have invested more than \$160,000 to supplement national Checkoff dollars. These additional funds lowered the costs per reach and expanded national impact, which enabled the program to reach more than 5,000 health professionals and more than 500,000 consumers.



E-commerce

To ensure that beef's positive message is reaching existing as well as new online buyers, NCBA and the Beef Checkoff partner with national grocery retailers for e-commerce efforts. Ads inspire consumers to purchase beef throughout the year. Digital ads capture consumers' attention through attractive beef photography showcasing seasonally relevant cuts and



messaging along with the *Beef. It's What's For Dinner.* logo. The ads are placed on the retailer's website and app, as well as placed on popular lifestyle sites and occasionally a retailer's social platforms such as Pinterest.

E-commerce promotions go beyond national campaigns. State beef councils also have the opportunity to partner with NCBA to increase digital ad placements within their states or in major media markets.

More than 20 states have contributed funds to participate in retail e-commerce efforts over the past year. Overall, e-commerce efforts continue to drive beef sales. Partnerships with national supermarket chains, mass merchandisers and club stores resulted in more than \$34 million in incremental beef sales in the past year.

Human Resources

NCBA's experienced Human Resources team provides tailored, comprehensive consultation services to support leaders across key HR disciplines including talent acquisition, compensation, engagement and culture, compliance, and performance management. The HR team also conducts quarterly update calls for state beef councils, ensuring leaders stay informed on significant HR issues and developments.

For more information, visit www.ncba.org/federation.

THE FEDERATION IS AT YOUR SERVICE

In addition to the funds invested which supplement the integrated state/national plan, state beef council investments also provide services for states and support the governance of the Federation. A variety of services are available at no additional cost to state beef councils, including creative and design services, communications assistance, IT and website support, human resources facilitation, as well as staff and leadership development, training and education.

Closing Nutrient Gaps in Adolescents with Beef

On average, adolescents achieve 15-25% of their final height and 40-50% of their weight during this time period. Bone mass also increases by 40-60%.¹²



Health Professional Toolkits

NCBA, a contractor to the Beef Checkoff, directly engages with doctors and their patients with educational materials highlighting beef's role in health. These toolkits, sent directly

2025 Federation Financials

For the year ending 09/30/2025

| | BPOC/CBB | Federation | Total |
|--|---------------------|---------------------|---------------------|
| Revenue | | | |
| BPOC/Federation | \$25,800,900 | \$9,435,785 | \$35,236,685 |
| Customer Service | — | \$133,295 | \$133,295 |
| Investment Income | — | \$150,235 | \$150,235 |
| Other | — | \$2,599 | \$2,599 |
| Total Revenue | \$25,800,900 | \$9,721,914 | \$35,522,814 |
| BPOC Program Expenses | | | |
| Promotion | \$8,894,759 | \$2,976,849 | \$11,871,608 |
| Research | \$7,880,619 | \$1,210,720 | \$9,091,339 |
| Consumer Information | \$5,992,605 | \$1,453,729 | \$7,446,334 |
| Industry Information | \$2,794,069 | \$365,680 | \$3,159,749 |
| Total BPOC program expenses | \$25,562,052 | \$6,006,978 | \$31,569,030 |
| Non-BPOC Program Expenses | | | |
| Federation Relations (a) | — | \$2,869,346 | \$2,869,346 |
| Customer Service | — | \$214,472 | \$214,472 |
| Governance (b) | — | \$1,043,215 | \$1,043,215 |
| Other | \$238,848 | — | \$238,848 |
| Total Non-BPOC program expenses | \$238,848 | \$4,127,033 | \$4,365,881 |
| Total expenses | \$25,800,900 | \$10,134,011 | \$35,934,911 |
| Net use of Strategic Reserves (c) | — | \$(412,097) | \$(412,097) |

Note: Excludes Federation Non-Checkoff (FS40)

- (a) Federation Relations includes expenses associated with services and materials provided to State Beef Councils.
- (b) Governance includes expenses associated with meetings and travel for NCBA's Officers, Board, Executive Committee and other committee members charged with governing the association. Governance costs are allocated to Federation and Policy divisions accordingly.
- (c) Net use of strategic reserves required to complete multi-year programs and State Beef Council support.

Summary of State Beef Council Investments

For the year ending 09/30/2025

| State Beef Council | Overall Programs & Services | Earmarked for Specific Projects | SBC Investments |
|---------------------------------|-----------------------------|---------------------------------|------------------|
| Alabama | 33,000 | 5,000 | 38,000 |
| Arizona | 20,000 | 52,505 | 72,505 |
| Arkansas | 28,000 | 3,000 | 31,000 |
| California | 23,000 | 49,250 | 72,250 |
| Colorado | 65,000 | 176,500 | 241,500 |
| Florida | 14,000 | 79,000 | 93,000 |
| Georgia | 14,000 | 5,000 | 19,000 |
| Hawaii | 875 | 0 | 875 |
| Idaho | 180,000 | 20,000 | 200,000 |
| Illinois | 14,000 | 13,500 | 27,500 |
| Indiana | 17,000 | 5,000 | 22,000 |
| Iowa | 468,874 | 25,300 | 494,174 |
| Kansas | 1,824,624 | 212,726 | 2,037,350 |
| Kentucky | 36,000 | 19,000 | 55,000 |
| Louisiana | 17,000 | 0 | 17,000 |
| Michigan | 42,000 | 136,002 | 178,002 |
| Minnesota | 103,000 | 0 | 103,000 |
| Mississippi | 23,000 | 15,000 | 38,000 |
| Missouri | 182,000 | 30,000 | 212,000 |
| Montana | 96,000 | 3,000 | 99,000 |
| Nebraska | 1,735,000 | 105,096 | 1,840,096 |
| Nevada | 12,000 | 38,500 | 50,500 |
| New Mexico | 29,000 | 55,298 | 84,298 |
| New York | 14,000 | 25,000 | 39,000 |
| North Carolina | 19,000 | 0 | 19,000 |
| North Dakota | 265,444 | 18,000 | 283,444 |
| Ohio | 14,000 | 45,750 | 59,750 |
| Oklahoma | 305,000 | 80,250 | 385,250 |
| Oregon | 23,000 | 0 | 23,000 |
| Pennsylvania | 17,000 | 4,920 | 21,920 |
| South Carolina | 3,668 | 0 | 3,668 |
| South Dakota | 96,000 | 17,450 | 113,450 |
| Tennessee | 59,300 | 30,000 | 89,300 |
| Texas | 1,100,000 | 10,000 | 1,110,000 |
| Utah | 23,000 | 101,000 | 124,000 |
| Virginia | 20,000 | 45,000 | 65,000 |
| Washington | 58,750 | 752,936 | 811,686 |
| West Virginia | 4,332 | 1,000 | 5,332 |
| Wisconsin | 31,000 | 33,750 | 64,750 |
| Wyoming | 100,000 | 0 | 100,000 |
| Total Investments | 7,130,867 | 2,213,731 | 9,344,598 |
| Deferred Investments Adjustment | 8,911 | 82,276 | 91,187 |
| Totals | 7,139,778 | 2,296,007 | 9,435,785 |



<http://www.ncba.org/federation>



Funded by the Beef Checkoff

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