



**2021
ANNUAL
REPORT**



THE FUTURE IS OURS TO GROW



INVESTING FOR CORN FARMERS: A MISSION WE ARE DEDICATED TO

Dear farmers, partners and friends of Indiana Corn,

The future is ours to grow. This is more than a tagline, it is a core value of the Indiana Corn Marketing Council. ICMC invests in projects to build new markets, maintains and expands current markets, and researches technology to help corn farmers grow more corn with fewer inputs. Through programs and investments, ICMC works for a stronger future for Indiana corn.

The ICMC team focuses its work around four strategic focus areas: Market Development, Producer Engagement, Sustainability and Value Creation. The investments the farmer directors of ICMC make in each of these areas are returning results for Indiana corn farmers. Some of the program highlights you can learn more about are:

- 20.7 million bushels of corn from Indiana that were exported to the world through poultry
- Trade teams and international buyers from Korea, Japan, Vietnam and Mexico, among others, who visited Indiana and spent time hearing firsthand from farmers how they grow the crops to feed and fuel the world
- 70 fuel locations in Indiana that offer E85 or E15 fuels
- 300 researchers and scientists ICMC invited to submit new project ideas
- 120,000 acres that were positively impacted through environmental stewardship outreach initiatives

Accomplishments like these can often feel miles from the farm gate — and they are. Your elected farmer leaders and dedicated staff members are taking your harvest the next mile to bring home the value your hard work deserves. As we continue to push into new uses and new markets alike, we look forward to working with, and on behalf, of you.

Courtney Kingery
Chief Executive Officer



INVESTING IN WHAT'S NEXT

To my fellow farmers,

It has been an interesting year to say the least. We are working in some difficult times. Yet, they offer opportunities if we know how to look for them. No matter if it is a good year or a tougher year on the farm, we invest in things we believe will bring us value. I can assure you that each farmer board member that represents you through the Indiana Corn Marketing Council brings this same mindset to our roles.

Each program we fund, each partnership we enter into, we do so with the idea that we are building a better future for tomorrow's corn farmers. For most of us, someone came before that laid a path to make our jobs a little easier. I believe that is our role within ICMC — to build a path. Our investments today are investments in better markets, potentially better yields, better growing practices and a better economy for Indiana. From local to national to global, we are engaging with leaders, partners and opportunities we believe will build that path.

I hope you will continue to learn more about what we're doing and I encourage you to get involved if you can.

Thank you for the opportunity to serve on behalf of Indiana's corn farmers.

A handwritten signature in black ink that reads 'JR Miller'.

Josh Miller
President

WHAT IS A CHECKOFF?

A checkoff is a small percentage or dollar amount typically collected at the first point of sale of an agriculture commodity. For Indiana corn farmers, it is ½ cent per bushel. The checkoff invests in grain marketing, production research, environmental programs, ethanol and livestock promotion and new uses research — all to bring value back to the farmer.

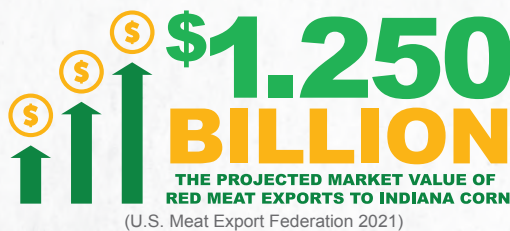
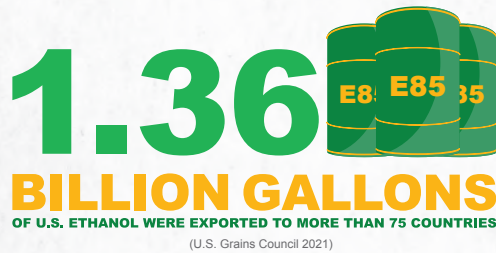
BRINGING THE VALUE BACK TO THE FARM

The Indiana Corn Marketing Council works to create value through market development, value creation and economic, environmental and social sustainability programs you can use.

MARKET DEVELOPMENT

Through international and domestic market development, Indiana Corn Marketing Council is creating new markets for corn.

INTERNATIONAL MARKETS



HOSTED INTERNATIONAL TRADE TEAMS VIRTUALLY AND IN PERSON

with representatives from Korea, Japan, Vietnam,
Taiwan, Southeast Asia and Mexico



DOMESTIC MARKETS



ROADS & BRIDGES

By partnering with the Rural Crossroads Advisory Council, ICMC is working to ensure Indiana's roads and bridges are constantly being researched and improved.

VALUE CREATION

In 2021, ICMC continued its work to find new markets and new uses for Indiana corn and corn products.

CREATING NEW DEMAND FOR CORN

The corn checkoff supports research that has led to the development of new uses for corn, such as cornstarch plastics, improved ethanol, high-fructose corn syrup, bio-based chemicals and many other products.

SUSTAINABILITY

Indiana Corn Marketing Council works to promote sustainability, in many different forms, to the general public, key stakeholders, community leaders and industry and supply chain partners.

ENVIRONMENTAL PROGRAMS AND OUTREACH

ICMC engages with industry and supply chain partners to support continuous improvement of environmental practices through programs such as INfield Advantage and the Upper White Cover Crop program.



0.3%

OF THE 43 STUDY COUNTIES
had bridges that were failing or had elements in imminent danger of failure

*IU Public Policy Institute



NEW PROPOSALS
WERE REQUESTED FROM OVER

375
ORGANIZATIONS
IN 2021

120,000

ACRES
IMPACTED THROUGH INITIATIVES WITH A KEY PARTNER, INDIANA AG NUTRIENT ALLIANCE

UPPER WHITE COVER CROP PROGRAM DIRECTLY IMPACTED

4,000
ACRES
WITH CONSERVATION PRACTICES

CHECKOFF INVESTMENTS IN
SOIL HEALTH BROUGHT IN



650,000
ADDITIONAL DOLLARS
TO SUPPORT ON-FARM CONSERVATION PRACTICE ADOPTION

CONSUMER OUTREACH

To engage the 98% of consumers removed from agriculture, Indiana Corn Marketing Council supported Ag Day programs in 2021 by donating educational books to Indiana students. ICMC promotes farmer values through its partner activities.

DONATED
24,000
BOOKS



ICMC PARTNERS



Indiana Distilleries like:



PROMOTED THE
USE OF ETHANOL
FUEL BLENDS
RESULTING IN

30 MILLION
CONSUMER
IMPRESSIONS



RESEARCH

ICMC works with the Purdue Corn and Soybean Innovation Center, and other universities, investing in research focused on reducing production input costs and improving on-farm profitability.

FOUR
INNOVATIVE
PROJECTS
SINCE 2016

\$500,000
IN UNIVERSITY PER YEAR
RESEARCH PROJECTS

COLLABORATED WITH
13
COMPANIES
TO ADVOCATE ENVIRONMENTAL STEWARDSHIP



2021 INDIANA CORN MARKETING COUNCIL BOARD OF DIRECTORS

The ICMC board of directors is a farmer-elected group of 17 Indiana corn farmers from nine districts around the state. The board also includes at-large, ex-officio and non-voting members.

DISTRICT I

Natasha Cox
Fowler

DISTRICT IV

Paul Hodgen
Roachdale

DISTRICT VII

James (JR) Roesner
Ferdinand

DISTRICT II

Christian Rosen
Urbana

DISTRICT V

Mike Beard
Frankfort

DISTRICT VIII

Luke Schnitker
Seymour

DISTRICT III

Jerry Osterholt
Roanoke

DISTRICT VI

Adam Howell
Middletown

DISTRICT IX

John Adam JR.
Sellersburg

AT-LARGE

Susan Brocksmith
Vincennes

Tim Gauck
Greensburg

David Ring
Huntingburg

Sarah Delbecq
Auburn

Joshua Miller
Anderson

Kelly Whiteman Snipes
Rochester

EX-OFFICIO APPOINTMENTS

VOTING EX-OFFICIOS (APPOINTED BY DEAN OF AGRICULTURE, PURDUE UNIVERSITY):

Jeff Gormong - Largest General Farm Organization

Matt Brandyberry - Second Largest General Farm Organization

NON-VOTING EX-OFFICIOS

Tim Baumgart

Bernie Engel

Sen. Tim Lanane

Brian Buchanan

Rep. Phil GiaQuinta

Rep. Don Lehe

Matthew Chapman

Bruce Kettler

Harry Wilmoth

Aaron Kuhn

OFFICERS/EXECUTIVE COMMITTEE

Josh Miller *President*

Sarah Delbecq *Vice President*

Jeff Gormong *Secretary*

JR Roesner *Treasurer*

Paul Hodgen *Chair Market Development*

Luke Schnitker *Chair Sustainability & Value Committee*

FINANCIALS

For the 12 months ending September 30, 2021:

ICMC

Review of Finances

Fiscal Year Ending 9/30/21

ASSETS

Cash, CD Investments & Cash Equivalent	\$5,410,417
Other Current Assets	\$73,262
Total Assets	\$5,483,679

LIABILITIES

Accounts Payable	\$300,203
Payable to ISA	\$511,425
Research Grant Payable	\$168,420
Total Liabilities	\$980,048

Unrestricted Net Assets	\$4,503,631
Total Liabilities & Net Assets	\$5,483,679

REVENUE

Assessments	\$5,501,722
First Purchaser Handling Fees	(\$146,941)
Refunds	(\$281,377)
Net Assessment Revenue	\$5,073,404
Interest Income	\$12,127
Other Income	\$16,148
Total Checkoff Revenue	\$5,101,679

EXPENSES

Initiatives

Communication and Marketing	\$788,768
Livestock	\$390,836
Grain Marketing	\$406,322
New Uses	\$261,644
Ethanol	\$494,507
Production and Environment	\$543,361
Public Affairs	\$182,338
Organization and Board Management	\$243,213
NCGA	\$505,000
Admin	\$265,847
Total Checkoff Expenses	\$4,081,836
Net assets, beginning of year	\$3,483,788
Change in net assets	\$1,019,843
Net assets, end of year	\$4,503,631





INDIANA CORN MARKETING COUNCIL

**WORKS TO ENHANCE THE VALUE OF
CORN FOR INDIANA CORN FARMERS**

Learn more at

INCORN.ORG



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