

Executive Development Program for Farmer-Owned Businesses: Boards in Transition

March 10-11, 2008

Doubletree Guest Suites, Omaha, Nebraska

DAY 1:

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| 9:30 – 10:15 am | Program Registration |
| 10:15 – 10:30 am | Greeting and Introductions – Roger Ginder & Frayne Olson, Iowa State University |
| 10:30 – 12:00 noon | Division of Responsibilities: The Roles of Directors and Management – Roger Ginder & Frayne Olson <ul style="list-style-type: none">• Defining Boundaries & Setting Policies• Defining a Strategy• Authorizing Expenditures• Monitoring & Evaluating Performance |
| 12:00 – 1:00 pm | Lunch |
| 1:00 – 3:00 pm | What are the Financial Statements Telling You? – Frayne Olson <ul style="list-style-type: none">• What information is available?• What's the fuss about working capital?• What did you see? – Review of Case Study |
| 3:00 – 3:30 pm | Break |
| 3:30 – 5:00 pm | How do Lenders Evaluate Business Performance? – Tom Hauser, CoBank |
| 5:00 – 6:00 pm | Break |
| 6:00 pm | Dinner |

DAY 2

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| 7:00 – 8:00 am | Breakfast |
| 8:00 – 10:30 am | Transitioning from an Operations BOD to a Governing BOD <ul style="list-style-type: none">• The Voice of Experience – Board Chair, To be announced• The CEO's Perspective – Davie Roche, Minn-Dak Farmers Cooperative |
| 10:30 – 11:00 am | Break |
| 11:00 – 12:00 noon | Avoiding the "Never Ending" Board Meeting – Frayne Olson |
| 12:00 – 1:00 pm | Lunch |
| 1:00 – 2:30 pm | Legal Responsibilities of the BOD – Dave Swanson, Dorsey-Whitney <ul style="list-style-type: none">• What are the Statutory Boundaries• What is considered a Conflict of Interest• What Information can the Member/Owners View |
| 2:30 – 3:00 pm | Where do We Go from Here? (Next Program) – Frayne Olson |
| 3:00 pm | Adjourn |