



# TAKE FIVE

A five-minute summary of industry activities for members of the largest state agribusiness association in the nation  
The Agribusiness Association of Iowa

## AAI Annual Meeting Notice

The Annual Meeting of the Board of Directors of Agribusiness Association of Iowa will be at 11:00 am on January 15th, 2008 at the Quality Inn & Suites, 929 3rd Street, Des Moines, Iowa.

## AAIS Annual Meeting Notice

The Annual Meeting of the Board of Directors of Agribusiness Association of Iowa Services, will be held immediately following the conclusion of the Annual Meeting of Agribusiness Association of Iowa on January 15th, 2008 at the Quality Inn & Suites, 929 3rd Street, Des Moines, Iowa.

## AAI Foundation Annual Meeting

The Annual Meeting of the Board of Directors of Agribusiness Association of Iowa Foundation will be held immediately following the conclusion of the Annual Meeting Board of Directors of Agribusiness Association of Iowa on January 15th, 2008 at the Quality Inn & Suites, 929 3rd Street, Des Moines, Iowa.

## 2007 Agribusiness Expo 11/28/07 was a SUCCESS!

The 2007 AAI Agribusiness Expo had another successful year! The Expo was held in conjunction with the ICM conference at the Hilton Coliseum on the Iowa State University Campus on November 28th. There was a total of 1300 people who attended the Expo this year and a total of 74 exhibitors and many sponsors (see page with the list of sponsors). A big thank you to Scott Colbert, Commerce Bank, for speaking at the AAI Retail Managers Appreciation Luncheon, Gary Norton, Whitfield & Eddy Law Firm, and Mike Hechtner, CoBank, for speaking at the AAI Workshop "The Ever Changing Face of Agribusiness". An additional thank you to Major Ned Lewis and Stuart Anderson, Iowa Department of Transportation, for speaking on the "Future of Iowa's Transportation" at the workshop. The 2008 Agribusiness Expo will be held on December 10th at the Hilton Coliseum in Ames, Iowa.

## AAI Tomorrow's Ag Leader Program (TAL)

The TAL program is unique in that it focuses on leadership training for individual employees of AAI member companies. It is an intensive training program that offers challenges, insight and surprises. It also includes networking and fun.

The program builds a valuable resource of leaders that help shape the future of the agribusiness industry. The TAL program is presented throughout the year beginning in January of 2008 with graduation in January of 2009. The meetings are held in March 2008, and a trip to Washington DC in July 2008.

If you are interested in applying and need an application contact the AAI office (800-383-1682) and/or go online to [www.agribiz.org](http://www.agribiz.org) for the application and program guidelines.

The experience gained through the TAL Program adds overall value to the lives of participants as they undertake a variety of tasks and activities through their jobs and careers. The application period for the 2008 AAI Tomorrow's Ag Leader Program is underway.

## 2008 AAI Directors Elected

AAI is pleased to announce the appointment of Zach Coffelt, Hancock Elevator to the AAI Board of Directors to complete the term of Bruce VandaGriff who chose to resign due to business demands. Joe Ewing, Terra Industries will represent plant food members following Mark Rosenbury's move to the Executive Committee Senior Vice Chair and David Thompson, Stine Seed Company, will represent the seed members. Re-elected to their second three year terms were: Steve Weiner, Cartersville Elevator; Allyson Perry, Murphy Brown; Dave Flakne, Syngenta, and Fred Oelschlaeger, Cargill Ag Horizons.



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## State of Iowa Shows Increase in Revenues - FY 2008 Compared to FY 2007

Iowa's FY 2008 revenue estimate is an increase of \$387.1 million (6.3%) compared to actual FY 2007 gross cash receipts (excludes refunds, transfers, and accrued revenue adjustments). Fiscal year to date total gross cash receipts increased \$250.8 million (10.7%) compared to FY 2007.

Major revenue sources contributing to the change include:

- Personal income tax (positive \$101.7 million, 9.5%)
- Sales/use tax (positive \$45.5 million, 5.5%)
- Corporate tax (positive \$23.5 million, 16.2%)
- Other taxes (positive \$61.5 million, 41.2%)
- Other receipts (positive \$18.1 million, 11.2%)

## Energy Bill Passes Congress (Again)

For the third time, the US House has passed an energy bill. The bill, which passed the House by a vote of 235 to 181, increases the Renewable Fuel Standard to a 36 billion gallon requirement by 2022, which currently is set at 7.5 billion gallons by 2012. Other main provisions include the following:

- Increases the fuel efficiency (CAFÉ) of vehicles to 35 miles per gallon by 2020. This is the first increase in a generation and is supported by both environmentalists and the automobile industry, and it is estimated that it will save American families between \$700 - \$1,000 per year
- \$9 billion in clean renewable tax incentives
- Helps working families afford fuel-efficient plug-in hybrid and electric vehicles with a \$3,000 tax credit and also includes tax incentives for biking to work
- Provides up to \$3 billion for states and local tax credit bonds to implement low-interest loan programs and grant programs to help working families purchase energy-efficient appliances, install solar panels and small wind turbine
- Establishes a 15 percent national renewable electricity standard. This market-base mechanism will require electric utilities to use renewable energy to generate 15 percent of their electricity or to purchase renewable energy credits from others to meet this standard by 2020
- Takes aggressive steps on carbon capture and sequestration to come up with a cleaner way to use coal.

## EPA Announces 2008 Renewable Fuels Standard

Today, the EPA is setting a new renewable fuels standard (RFS) of 4.66 percent to meet the 2005 Energy Policy Act's mandate that at least 5.4 billion gallons of renewable fuels be blended into transportation gasoline in 2008. Based on the standard, each party determines the minimum volume of renewable fuel that it must ensure is used in its motor vehicle fuel. The standard for 2007 was 4.02 percent, equating to roughly 4.7 billion gallons. The overall volume target increases every year, reaching 7.5 billion gallons in 2012. The Energy Policy Act requires EPA to annually determine the standard -- which applies to refiners, importers and non-oxygenate blender of gasoline -- by Nov. 30 for the following year.

The RFS program, which formally began last September, creates new markets for farm products, increases energy security, and promotes the development of advanced technologies that would greatly expand renewable and alternative fuels. It also serves as one of the many pieces to help inform the greenhouse gas regulation that EPA and federal partners are developing under an Executive Order issued by resident Bush in May. More information on the RFS Notice of 2008 Requirement: <http://www.epa.gov/otaq/renewablefuels>

**THANK YOU TO ALL OF  
OUR 2007 AAI EXPO SPONSORS!**

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