



Take Five

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

**April 25th
Deadline for
Winton Etchen
Scholarship is
Approaching!**

AAI FOUNDATION'S WINTON ETCHEN SCHOLARSHIP DEADLINE IS APRIL 25!

AAI is now taking applications for the Winton Etchen Scholarship. The primary goal of this program is to prepare Iowa youth for a career in agriculture. This scholarship program is designed to provide college financial assistance to a resident of Iowa who chooses to study agriculture. AAI Foundation offers one \$1,000 scholarship to a full-time Iowa State University freshman studying agriculture.

The AAI Foundation provides grants to advance education and science in the field of agronomy and agribusiness management. The goal is to identify and recognize outstanding students who plan careers in agriculture and/or a related field. Students who are legal residents of the State of Iowa and who are freshman at Iowa State University enrolled in agriculture related curriculums are eligible to apply. Applicant must be sponsored by a member of the Agribusiness Association of Iowa.

If you are interested in applying for the scholarship please fill-out the application, or if you know of an ISU student who fits the qualifications please feel free to pass this information onto him/her. The scholarship application **MUST** be postmarked by **April 25, 2008**. For more information go to www.agribiz.org

**It's Political
Action Time!**

POLITICAL ACTION TIME!

Now is the time for AAI to gear up for the 2008 election season. You recently received a mailing requesting support for the AAI Political Action Committee Fund.

Let's discuss the reasons why "to" give or "not" to give to a PAC.

1. A strong PAC increases the visibility of our industry and our issues with individual legislators and leadership
2. A strong industry PAC helps elect candidates that share your common interests and values
3. A strong PAC gives the industry access to discussions and decisions that are made by leadership and committee chairs

Reasons to Not Give:

1. You think you cannot make a difference
2. You don't like any of the candidates and or political parties.
3. You just give to my local candidates and that is enough.
4. You don't believe in PAC's. All politicians are crooks.

A strong industry PAC targets candidates that are going to get the job done for YOU. The resources provide access to candidates for education of our industry and operations. All contributions go only to the political efforts of the association. Please make that contribution to the AAI PAC to help benefit the industry and your business.

**April 30th
Deadline for
Environmental
Respect Awards!**

ENVIRONMENTAL RESPECT AWARDS DEADLINE IS APRIL 30!

The Environmental Respect Awards, the premier award for retailer stewardship in the United States, will be taking Self-Audit applications through April 30. U.S. retailers can share their environmental stewardship initiatives by entering online or downloading a PDF of the Self-Audit Booklet at: http://www.environmentalrespect.com/united_states/enter.html. Photos and supporting documentation can be emailed to the Environmental Respect Awards Office at cckelly@meistermedia.com or mailed to 37733 Euclid Ave., Willoughby, OH 44095.



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The Revenue Estimating Conference Increases Estimated Net General Fund Receipts

APRIL REVENUE ESTIMATING CONFERENCE

The Revenue Estimating Conference (REC) met on April 4, 2008, and increased the FY 2008 estimated net General Fund Receipts by \$78.8 million and the FY 2009 estimated net General Fund receipts by \$49.1 million.

The REC estimates for FY 2008 net General Fund revenues are \$6.062 billion, an increase of \$415.9 million compared to actual FY 2007. This represents an estimated growth rate of 7.4%. Net General Fund cash revenue (excluding transfers) has increased \$481.9 million through April 3, 2008. For complete information go to: <http://www.legis.state.ia.us/Isadocs/FiscUpdt/2008/FUMBM022.PDF>

Congressional House Members Named to Farm Bill Conference Committee

CONGRESSIONAL HOUSE MEMBERS NAMED TO FARM BILL CONFERENCE COMMITTEE

Agriculture Committee Chairman Collin Peterson has announced the list of Representatives appointed by the Speaker of the House of Representatives to participate in the conference committee that will negotiate the 2008 Farm Bill.

"The members serving on this conference committee have a challenging job as we work to come to an agreement that will move the Farm Bill forward," Chairman Peterson said. "I'm confident that if everyone comes to the table willing to negotiate and compromise, we can pass a new Farm Bill that will expand important nutrition and conservation programs and provide new resources for fruit and vegetable producers and renewable energy programs while improving the farm safety net."

The Democratic members of Congress selected to serve on the conference committee are: Agriculture Committee Chairman Collin C. Peterson of Minnesota, Congressman Tim Holden of Pennsylvania, Congressman Mike McIntyre of North Carolina, Congressman Bob Etheridge of North Carolina, Congressman Leonard Boswell of Iowa, Congressman Joe Baca of California, Congressman Dennis Cardoza of California, Congressman David Scott of Georgia.

The Republican members of Congress selected to serve on the conference committee are: Agriculture Committee Ranking Member Bob Goodlatte of Virginia, Congressman Frank Lucas of Oklahoma, Congressman Jerry Moran of Kansas, Congressman Robin Hayes of North Carolina, Congresswoman Marilyn Musgrave of Colorado, Congressman Randy Neugebauer of Texas.

The Ag Industry is Facing a "Perfect Storm"

PERFECT STORM

By: Jim Bryum, Michigan Agribusiness Association

The agriculture industry is facing a perfect storm.

U.S. agricultural exports are at record highs. Domestic demand for grain and oil seed for bio-fuels is soaring. We have an extraordinary global demand for fertilizer and other crop production inputs. And investor speculation has shifted from stock markets to commodities.

On many levels, many sectors of the economy have benefited and profited thanks to these fast-moving, astounding and confounding developments: Farmers, fertilizer companies, petroleum suppliers and Wall Street. At the same time, we must recognize that many, many others are also reeling from the speed and impact these developments have delivered to the ag economy.

Certainly high commodity prices are good, but the corresponding increase in the cost of production inputs, along with those market prices moving at light speed compared to past experience, many are scrambling to stay current, or even catch up.

This document is intended to provide a glimpse at what has happened, what is happening and what may occur in the future, and both the intended and unintended consequences of all these events.

For the complete document go to www.agribiz.org

Full Article Attached