



Fall 2012

Annual Meeting to Focus on Education, Technology, and Fun

February 13, 14 and 15 are the dates and the location is the Hilton Garden Inn in Champaign. And we are planning three days of education, technology and fun,” says Mac Boyd, ARA, ALC, GRI, chair of the 2013 Annual Meeting.

“As you are reading this newsletter, we don’t have all the final speakers identified, but the committee is working on a program that will have something for everyone...even the spouses!”

Wednesday, February 13

“We are working with the two education committee chairs to develop a full day of education programs for Wednesday.

“We hope to have that finalized in the very near future and will make a broadcast announcement when all the details are in place,” Boyd says. “Our plans are for a full day of education with as many recognized hours as we can arrange.

”That day will end with what is quickly becoming a popular tradition -- the Trade Talk event with our commercial sponsors. There is more information about that in this newsletter.

Thursday, February 14

“This is going to be a long, enlightening, and fun day,” Boyd stresses.

“We’re going to start out the day with a continuation of the Trade Talk program in the registration area. That will continue throughout the day so everyone will have an opportunity to meet with our sponsor representatives during the breaks and the noon luncheon.

“The first presentation of the morning will be an international overview on world ag in general. This will be presented by a senior staff member from Rabo AgriFinance. We’re still working out the details on just who that will be, but with Rabo’s international roots, we felt this was the obvious place to go for an international update.

“That will be followed by a more localized report on grain marketing by Darryl Goode from the University of Illinois.

“There will be programming directed specifically to those who are appraisers,” Boyd explains. “We’ve contacted Mike Barton and he will be addressing changes coming in tax laws regarding regulations on estates and estate planning. We’ve also contacted Brian Weaver for an update on activities with his office.

“The latest in crop insurance will be part of the discussion on Thursday afternoon as well with a presentation from Farm Credit Services.

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Rich Says

by Rich Grever, AFM
President
Illinois Society of Professional
Farm Managers and Rural
Appraisers



Fall is here and the completion of crop harvest is near. For most it has been a trying year with the weather and crop growing conditions.

One thing I always admire being involved with farmers and production agriculture, and for some of us with certain sports teams, is there is always the optimism that next year will be better. Even though the weather may have been uncooperative this year, your chapter has had a great year with many successful meetings and educational programs.

As I proceed through the year and near the end of my presidency, I look back and realize what a great experience it is being associated with a great organization. The basis for our success as a chapter is our members, who have great pride in our profession and organization, and are more than willing to become involved.

You are receiving this while the ASFMRA Annual Convention and Trade Show is being held in Indianapolis. The Annual Convention committee has put together a great program and even though Indianapolis is not typically a warm, sunny attraction, it is close to home. I hope many of our members are attending, and we have good representation from the Illinois Chapter.

Other programs to keep in mind during 2013 are the Annual Meeting on February 14 and 15th, and the Illinois Land Value Conference on March 13th. Please plan to attend these meetings to benefit from the top-notch programs the committees are investing many hours of time planning.

In regards to the Illinois Land Values Conference, I would like give Don McCabe special thanks for his years of leadership, and all the other dedicated members that compiled the information, and plan this program. Don will be stepping aside and Dale Aupperle has agreed to be the new chairperson. Special thanks to Dale for agreeing to head this important project. The Land Values Conference and the Land Values and Lease Trends Report have been very instrumental in casting a very positive light on our chapter, as well as financial support.

As stated before, the strength of our chapter is our members. I would encourage everyone to become involved, and keep a watch out for any potential new members that would be an asset to our chapter. The future of our chapter is in good hands with the current Board of Directors and with President-Elect Bruce Huber.

Being involved in agriculture, we have eternal optimism and I am very optimistic for the future of our chapter and profession. I look forward to the remaining months of representing you as President. I hope to see you all in Champaign in February.

Richard J. Grever

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Education, Technology and Fun On Tap for Annual Meeting

(Continued from Page 1)

“That afternoon we will have our annual business meeting and that will move us to the Memorial Scholarship reception and auction.

“Then the fun will begin.”

Valentine’s Day Dinner

“We realize that this will be Valentine’s Day and there are likely some spouse’s who are going to feel a little left out, so for that reason we are working on having a very special evening activity.

“We are working with the staff at the Hilton Garden Inn to arrange a very special program that will, for sure, include spouses. We don’t have all the details set as of yet, but are looking at some kind of entertainment, a special meal, smaller tables at the banquet, maybe some candles and flowers and music -- all designed as a way for members and their spouses to enjoy a special Valentine’s evening.

“Our plan is to keep Chapter business to an absolute minimum on this evening so it will not be a long, dragged-out affair.

“We are really hoping that our members will relate information about this event to their spouse or significant other. We’d send specific invitations to members’ homes, but we don’t have those addresses,” Boyd says. “In any case, we hope many of the spouses will be able to join us for a special Valentine’s Day celebration.”

Friday, February 15

“We’re going to wrap up the overall conference with some information as well as some fun on Friday morning.

“We don’t know right now if we will or will not have a new administration in place in Washington, but in any case, we are working with Stephen Frerichs, the lobbyist for ASFMRA, to arrange a Skype presentation on what is happening in our Capitol. This will be the opening presentation on Friday morning.

“The fun will continue with the technology sessions which will continue.

“Willie Vogt is the Technology Editor with Farm Progress Publications (*Prairie Farmer*, *Wisconsin Agriculturist*, et al) and he will be on his way home from the Louisville Farm Machinery Show. He will lead us in some discussion on some of the new technology he has seen there. And we’ve asked Willie to not focus on updates to Auto-Steer-type technology so much as some of the fun applications that are available that we can all make use of in our daily jobs.

“We’re going to continue the morning program with a presentation on satellite imaging and how we can use this technology in our daily jobs as well. We’re looking at this to rank very high on the ‘Wow’ factor as we can see up close and personal some of the imaging work that can be done from hundreds of miles in space. Particularly interesting should be satellite images of Illinois fields over a period of time this past summer as the impact of the drought became more obvious, even from outer space.

“There are still some elements of the total program that are being developed, so I haven’t even covered everything in this article,” Boyd continues.

:Suffice it to say, there really WILL BE something for all of our members, AND THEIR SPOUSES, at the meeting in February. We will get complete information to all our members as soon as we have final details on the entire program. But for now, MARK YOUR CALENDARS and TELL THE WIFE !!”

Appraisal Ed Committee Chair Needed

The Chapter is in need of a member to volunteer to take on the role of chairman of the Appraisal Education Committee.

It will be this person’s responsibility to work closely with ASFMRA in selecting courses that will meet ASFMRA and State of Illinois requirements for continuing education credits.

Is it demanding? Yes, at times.

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If you have an interest in taking on this role, contact Bruce Huber at 217-872-6291 or bruce.huber@hickory-pointbank.com

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Farmland Value\$ Continue Upward Trend

The value of farmland across Illinois continues rising, and while the rate of increase has slowed somewhat, prices are expected to continue upward, according to the Mid-Year Land Values Snapshot Survey conducted by the Illinois Society of Professional Farm Managers and the University of Illinois. The announcement came August 29 at the Farm Progress Show in Boone, IA.

The survey was conducted among membership of the Society with tabulation and results summarized by Gary Schnitkey, Ph.D., a professor and farm management specialist in the Department of Agricultural and Consumer Economics, University of Illinois. "The Society conducts a survey half way through the year to evaluate trends in farmland prices and cash rents. This information supplements the Society's larger efforts at year-end to document farmland prices and cash rents across Illinois. The 2012 mid-year survey also focused on the droughts impacts on farmland prices and cash rents."

"Overall, land values increased by 5 percent during the first half of 2012," says Don McCabe, AFM, chairman of the Society's Illinois Land Values project and president at Soy Capital Ag Services, Bourbonnais, IL "This is less than the double-digit increases we've seen the past few years."

"On July 1, 2012, farmland prices averaged \$11,200 for excellent quality farmland, \$9,200 for good quality farmland, \$7,800 for average quality farmland, and \$5,900 for fair quality farmland. A year ago the 2011 Mid-Year survey indicated the value of the best quality land surpassed \$10,000 for the first time," McCabe explains

In a normal year, excellent quality farmland averages over 190 bushels of corn per acre, good quality farmland averages between 170 and 190 bushels per acre, average quality farmland averages between 150 and 170 bushels per acre, and fair quality farmland averages below 150 bushels per acre. "Yields will be below these averages in 2012," Schnitkey says. Respondents indicated that 2012 corn yields will be 44 percent lower than expected. Soybean yields in 2012 will be 30 percent lower than expected.

McCabe also noted that the volume of farmland being sold during the first half of this year was down slightly when compared to a year ago. "Most survey respondents expect the volume of sales to be at last year's level or greater during the second half of the year," he explained. Forty percent expect higher sales volume while 42 percent expect the same volume.

Below are the key points from the survey:

Farmland Prices

1. Respondents indicate that land values increased by 5 percent during the first half of 2012.
2. Most respondents expect farmland prices to increase over the next 12 months: 12 percent expect farmland prices to increase more than 5 percent and 52 percent expect increases between 0 and 5 percent, meaning that 64 percent expect price increases. Twenty-four percent of the respondents expect stable prices while 12 percent expect price declines of between 0 and 5 percent. Compared to the 2011 midyear survey, respondents are somewhat less optimistic. In 2011, 81 percent of respondents expected increases compared to 64 percent this year.
3. Most respondents expect corn prices to average between \$7 and \$8 per bushel for the 2012 crop. Twenty-eight percent expect prices over \$8 per bushel while 63 percent expect average prices between \$7 and \$8. Nine percent expect prices between below \$6.
4. For soybeans, 49 percent of the respondents expect prices between \$15 and \$16 per bushel. Sixteen percent expect prices above \$16. Twenty-one percent expect prices between \$14 and \$15 and 14 percent expect prices below \$14.

2012 and Projected 2013 Cash Rents

5. Respondents expect 2013 rents to average slightly higher than 2012 levels:
 - a. Excellent quality farmland: Respondents indicated that average cash rent in 2012 was \$373 per acre and expect 2013 rents to average \$384 per acre, an \$11 per acre increase. In 2011, respondents expected a \$38 per acre increase from 2011 to 2012.
 - b. Good quality farmland: Respondents indicated that average cash rent in 2012 was \$317 per acre and expect 2012 rents to average \$326 per acre, a \$9 per acre increase. In 2011, respondents expected a \$36 per acre increase from 2011 to 2012.
 - c. Average quality farmland: Respondents indicated that average cash rent in 2012 was \$268 per acre and expect 2013 rents to average \$272 per acre, a \$4 per acre increase. In 2011, respondents expected a \$28 per acre increase from 2011 to 2012.

(Continued on page 9)



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Farmland Values

Continued from page 7

d. Fair quality farmland: Respondents indicated that average cash rent in 2011 was \$212 per acre and expect 2013 rents to average \$214 per acre, a \$2 per acre increase. In 2011, respondents expected a \$24 per acre increase from 2011 to 2012.

6. Most respondents expect the 2013 corn price to be between \$6 and \$7 per bushel: 3 percent believe prices will be above \$8 per bushel, 18 percent between \$7 and \$8 per bushel, 49 percent between \$6 and \$7 per bushel, 27 percent between \$5 and \$6 per bushel, and 3 percent below \$5 per bushel.

7. Most respondents expect 2013 production costs to increase slightly over 2012 levels. Seventy-six percent believe they will increase slightly, while 5 percent expect large increases. Fourteen percent expect production costs to remain the same. Five percent expect cost decreases.

Leasing Arrangements

8. For 2012, survey respondents indicate that the following leasing arrangements were used as a percent of rented acres:

- a. Share rent – 24 percent,
- b. Share rent with modifications – 13 percent,
- c. Fixed cash rent – 35 percent,
- d. Variable cash rent – 20 percent,
- e. Custom farming – 8 percent.

9. Respondents do not see much change in lease types moving into 2013:

- a. Share rent (decrease – 5 percent, the same – 90 percent, increase – 5 percent),
- b. Modified share rent (decrease – 5 percent, the same – 95 percent),
- c. Cash rent (the same – 100 percent),
- d. Variable cash rent (the same – 85 percent, increase – 15 percent), and
- e. Custom farming (decrease – 4 percent, the same – 96 percent).

10. The average supplemental rent on a share rent is \$25 per acre.

Drought Impacts

11. Respondents indicated that 2012 corn yields will be 44 percent lower than expected. Soybean yields in 2012 will be 30 percent lower than expected.

12. Respondents indicated that few 2012 cash rents will be reduced as a result of the drought. Sixty-six percent of respondents indicated that no rents will be reduced while 34 percent of respondents indicated that cash rents will be reduced on less than 25 percent of their farms.

13. The most popular crop insurance product is Revenue Protection (RP). RP accounted for 76 percent of the insured acres. This was followed by RP with the harvest price exclusion with 17 percent of acres. Group Risk Income Plan had 5 percent of the acres, followed by Yield Protection with 2 percent of the acres.

14. Coverage levels on RP policies were:

- a. 60% or lower coverage levels: 1 percent of acres,
- b. 65% coverage level: 3 percent,
- c. 70% coverage level: 15 percent,
- d. 75% coverage level: 24 percent,
- e. 80% coverage level: 35 percent, and
- f. 85% coverage level: 22 percent.

15. Seventy-five percent of respondents believe that the drought will have no impact on farmland prices. Fifteen percent expected prices to decrease as a result of the drought and 10 percent expected farmland prices to rise.

16. Seventy-seven percent of respondents expect the drought to have no impact on 2013 cash rents. Twelve percent expect 2013 rents to decrease and 11 percent expect 2013 cash rents to decrease

17. Overall, respondents expect the 2012 drought to have limited impacts on farmland prices and cash rents.

Miscellaneous

18. The average charge for on-farm grain bin storage is \$.14 per bushel.

19. The average charge for pasture is \$40 per acre.

20. Respondents were asked an open ended question on what are the most important factors influencing farmland prices over the next 12 months. The most common answers are grain prices and interest rates. Other responses included politics and the 2012 election, legislation (Farm Bill, tax policies), returns on alternative investments, crop expenses, investor demand, and local yields this and next year.



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2013 *Land Values Report to Offer Full-Color Advertising*

For the first time, advertisers in the annual *Land Values and Lease Trends Report* will be able to promote their products or services using full-color advertisements.

“This is a change we’ve slowly been building to,” says Jonathan Norvell, Ph.D., AFM, chair of the advertising committee for the Report.

“Over the years we’ve really seen the acceptance of the *Report* grow in terms of advertisers and use within the industry. It is now very common for copies of the report to get sent into 20 or more states around the country. We have some purchasers who are not members of the Chapter but they will buy one or more cases of copies on an annual basis,” he says.

“The book began growing in size half a dozen years ago when Tom Wiggins at Busey Ag Services was heading up the advertising. Then Scott Johnson at CAPS took over and the magazine grew even more.

“We’ve had color on the covers for a number of years because the covers are printed separate from the body of the *Report*. For 2013 we’re going to be making full-color advertising available inside the book as well, and we are expecting to see a number of advertisers use it.”

Norvell explains that changes in how publications such as the *Report* are printed has made it more economical to go to full color throughout the book. “Years ago there would have been a dramatic premium to advertisers who wanted to have color ads in the book. That’s not the case any more. The most popular ad size in the *Report* is the quarter-page which normally sells for \$450 for a single ad. The additional cost for going full color will only be \$100 for the space in the *Report*.”

“We realize that many of our advertisers don’t typically do things in full color, so we are getting the word out early that this option will be available for the 2013 Report. Some advertisers may need a little extra time to get their materials ready for color ads.

“In those cases where advertisers want to add color to their ads but don’t know how, we are telling them to work with where they get their letterhead and business cards printed. Those businesses can help them prepare the ad materials in color so the advertiser will be very pleased when the *Report* is published in March.

“We’re working at getting information prepared to send to advertisers and will have it to them very soon,” he says.

Anyone with particular questions can contact Norvell directly at jnorvell@illinois.edu or the ISPFMRA office at cmerry@countryside-marketing.com.



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2013 Annual Meeting (Champaign)

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2012/13 ISPFMRA Board/Relative Meeting Schedule

(All times shown are Central Time Zone)

October

2 Board Telephone Conference Call
(10:30 AM)
(Dial-In -- 712-432-3900, Access
Code -- 445-8281)

28 -

Nov. 2 ASFMRA Annual Convention and
Tradeshow, Indianapolis, IN

November

6 Board Telephone Conference Call
(10:30 AM)
(Dial-In -- 712-432-3900, Access
Code -- 445-8281)

December

4 Board Telephone Conference Call
(10:30 AM)
(Dial-In -- 712-432-3900, Access
Code -- 445-8281)

January

8 Board Telephone Conference Call
(10:30 AM)
(Dial-In -- 712-432-3900, Access
Code -- 445-8281)

February

13 -
15 2013 ISPFMRA Annual Meeting
Champaign, IL

March

5 Board Telephone Conference Call
(10:30 AM)
(Dial-In -- 712-432-3900, Access
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13 -

14 Illinois Land Values Conference
Bloomington, IL

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January

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February

13 -
15 2013 ISPFMRA Annual Meeting
Champaign, IL

March

5 Board Telephone Conference Call
(10:30 AM)
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13 -

14 Illinois Land Values Conference
Bloomington, IL

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Leadership Attendees Tell Others "Make Plans for 2013!"

Three Illinois Society members availed themselves of full tuition reimbursement to attend the 2012 Leadership Institute sponsored by ASFMRA and underwritten by DuPont Pioneer.

The Institute was held September 9 - 13 and attending from the Chapter were: Tom Courson, Busey Ag Services, Decatur; Seth Baker, AFM, Hickory Point Bank, Decatur; and Reid Thompson, Hertz Farm Management, Inc., Monticello. The Chapter reimburses each of those attending for the 'tuition fee' charged by ASFMRA.

Of the experience, Seth Baker writes:

As a participant of the American Society of Farm Managers and Rural Appraisers Leadership Institute, I spend a week in Washington, DC meeting politicians and policy makers in U.S. agriculture. I was one of 28 participants from around the country representing ASFMRA during this educational week sponsored by DuPont Pioneer.

The institute began the week with one day of training on public speaking, advocating and lobbying. This training focused on helping participants become better advocates for agricultural issues in Washington and locally. This intense but productive day was led by Eileen Wixted and Associates with their Communications and Advocacy Training. Ms. Wixted's high-powered training not only prepared the group to deliver its message on Capitol Hill but will benefit members in their daily activities as well.

The middle of the week included meetings with various political insiders for an inside look at policy making from several different perspectives. Discussions on the upcoming farm bill, crop insurance, land values, and crop reports highlighted this portion of the trip. Speakers included: Mary Kay Thatcher with American Farm Bureau; Rich Brown, chief economist with FDIC; Joe Prusacki with National Ag Statistics Service; Kent Lancios with Risk Management Agency; House Ag Committee Economist Craig Jaegger; and lobbyists from the corn, wheat and cotton commodity groups.

The group also had the opportunity to meet with the agriculture liaison for Congressman Frank Lucas R-OK) and Tara Reid and Joe Schultz of the Senate Ag Committee staff. Congressman Lucas is the Chairman of the U.S House Ag Committee. These meetings provided insight on the next Farm Bill and the issues involved with creating a passable bill in the current political environment.

The week concluded with a quick overnight excursion to Chesapeake Bay to tour the Chesapeake Bay Farms, DuPont's executive retreat. The 3,300 acres of Chesapeake Farms are devoted to the development, evaluation, and demonstration of advanced agricultural practices and wildlife management techniques, which are designed to be environmentally sound, productive, economically viable and socially acceptable. The farm is located on the northern part of the Chesapeake Bay near Chesterton on the Delmarva Peninsula. In addition to the Chesapeake Farms visit, the group dined with an area farm operator at a local crab house. He discussed the issues and eco-



At Leadership Institute in Washington, D.C.

From left: Tom Courson, Busey Ag Services; Pat Tomlinson, DuPont Pioneer; Seth Baker, AFM, Hickory Point Bank; and Reid Thompson, Hertz Farm Management. DuPont Pioneer underwrites the Institute while the Illinois Chapter provides tuition reimbursement to members who attend the annual event.

nomics of farming in the Chesapeake Bay region.

Overall, the Leadership Institute provided me with additional insight on agriculture in the US to provide my clients and potential clients with a greater level of professional service for Hickory Point Bank Ag Services. I would definitely recommend the ASFMRA Leadership Institute to any member of the Chapter for a good educational opportunity in agriculture. My time was well spent in attending this event.

Tom Courson adds:

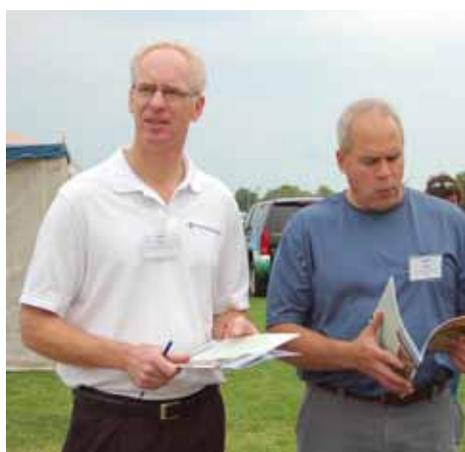
I had considered attending the Leadership Institute several times in the past. When the opportunity came up again this fall I was still a bit reluctant to take that time away from work and my family. I had talked to other members who had attended in the past and they all shared positive stories about their experiences, so I knew that I wanted to take part in this year's program. I am very pleased that I made the decision to go.

The program was very organized with many opportunities to socialize with other managers from around the country as well as a structured educational program that provided valuable lessons in communication. There were times in the advocacy training that took me out of my comfort zone, however, at the end of the day, I felt very comfortable with my experience. When I got back I was surprised at how quickly I was able to take advantage of what I had learned from the session -- not only sharing my experience with others, but using the skills I learned in communication and passing on the information discussed by people in Washington that are making the decisions that impact our industry.

I would highly recommend to anyone who has not taken advantage of this opportunity to seriously consider making plans for the Leadership Program in 2013.

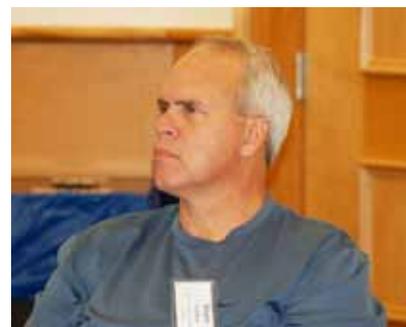


Summer Tour Photo Highlights



Although much-needed rains shorted some of the activities on the Agronomy Day tours as well as the planned outdoor touring at The Anderson Grain and Ethanol Group (see storm building from U of I Library photo below), everyone had a good time. The tour included the U of I Agronomy Day activities, a tour through the U of I Ag Library, the Andersons' facility, and an update on "What is being taught in Ag Econ at the U of I" by College of ACES Dean Dr. Robert Hauser.

The Friday sessions included breakfast and presentations at the facilities of Farm Credit Services in Mahomet.





Chapter Hosts Sponsor Steak Fry, Roundtable

The Chapter leadership met with representatives from the various commercial sponsor organization on August 15 and hosted a steak fry at the Hilton Garden Inn in Champaign.

“This is something we’ve done every two years for a long time now,” says Thomas Wargel, AFM with Black Prairie Ag Services, who cochairs the Commercial Sponsorship Committee with Brian Neville, AFM, Farmers National Company.

“The meeting serves two very important roles,” Neville notes. “First of all, it gives us an opportunity to say ‘thank you’ to these companies for their continued financial support of the Chapter.

“But, most importantly, it gives us the opportunity to meet with them in a very casual setting to discuss their expectations as commercial sponsors as well as how we can work better with them,” he says.

Wargel explains that the Trade Talk activity that coincides with the Annual Meeting is a direct outcome of the meeting with the sponsors. “We had wanted to offer an opportunity for some real face-to-face time between members and sponsors and this has worked to make that happen.” He noted that as a result of this year’s conversation at the round table there will be some changes made in the hours for Trade Talk at the meeting in February.

Another outgrowth of these gatherings has been offering commercial sponsors advertising space in the Chapter newsletter. “This was received with very positive reactions,” Neville explains.

Directory Information Coming Soon

Update forms for the 2013 ISPFMRA Membership Directory will be coming your way soon.

PLEASE READ through the forms and make any corrections or additions. This year we will be adding address information blanks for both Facebook and Twitter listings.

Nominations Sought

The 2013 Awards Committee is soliciting nominations for the following awards:

ISPFMRA Hall of Fame Award

Nominee will have shown outstanding leadership and contribution to the Illinois Chapter, ASFMRA and their profession.

ISPFMRA Service to Agriculture Award

Nominee will have shown outstanding leadership and contribution to Illinois and agriculture (typically given to a non-member.)

Letters of nomination should be submitted to Mark Wetzel, AFM, at mwetzel@first-online.com on or before November 10th.

Contact Mark if you have any particular questions – 217-554-1377

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LandOwner Magazine

Please show your support and purchase Products/Services from these companies whenever it is appropriate to do so.

2013 Annual Meeting

February 13 - 15

Hilton Garden Inn, Champaign
Watch your Mail for Details