

NGFA Board of Directors

**Omni La Costa
Carlsbad, California
March 11, 2025**

Today's Agenda

12:45 p.m.

Welcome and Call to Order
NGFA Antitrust Compliance Policy Reminder
Reading/Approval of Minutes – March Meeting
Recognition of Incoming and Outgoing Board Members
Nominations to Exec. Committee
Financial Update
Proposed Budget 25/26
Office Lease Status and Location Recommendation

Management Update
Long Range Plan Update
Foundation Update
Communications Update
Grain and Feed PAC Update

Trump Administration and DC Issues Update

Future Meetings Update
Other Items

Adjournment

Chris Boerm
Charlie Delacruz
Charlie Delacruz
Chris Boerm
Terry Bline, Chair Noms. Committee
Max Fisher
Max Fisher/Mike Seyfert
Mike Seyfert/Charlie Delacruz/Max
Fisher/Mary Hitchcock/Rebecca Grubbs
Mike Seyfert
Mike Seyfert
Brian Schouvieller/Rebecca Grubbs
Phillip Hayes/Paul Cummins
Mike Seyfert, Exec. Director
Grain & Feed PAC
Mike Seyfert/Max Fisher/
Jess McCluer
Rebecca Grubbs
Chris Boerm
Chris Boerm

4:00 p.m.

Welcome and Call to Order

Antitrust and Reading of Minutes

Recognition of Outgoing Board Members

Thank you

On behalf of NGFA, I would like to thank and recognize our two outgoing board members:

- Wyatt Brummer, Vice President Western Rail Grains at The Scoular Co., Overland Park, Kan.
- Kevin Gray, General Manager of Morrow County Grain Growers Inc., Lexington, Ore.

Recognition of Incoming and Re-Elected Members

Thank you for returning

- Mitch Altermatt, CEO/General Manager, United Farmers Coop, Winthrop, Minn.
- James Burgum, CEO, Arthur Companies, Fargo, N.D.
- Kayla Burkhart, General Manager, Dakota Midland Grain, Surrey, N.D.
- Matt Gibson, Vice President and General Manager US and Mexico, Viterra, Omaha, Neb.
- Jefferson Hillman, President of the Board and CEO, JDH, Omaha, Neb.
- Paul Katovich, CEO, HighLine Grain Growers, Waterville, Wash.
- Scott Keller, CEO, Comark Equity Alliance LLC, Enid, Okla.
- Alan Koenig, Chief Supply Chain Officer, Grain Craft, Chattanooga, Tenn.
- Benjamin Smith, Vice President of Grain, Attebury Grain LLC, Amarillo, Texas
- Eric Wilkey, President, Arizona Grain Inc., Casa Grande, Ariz.
- Jeff Wilson, Vice President of Trade and Execution, Zen Noh Grain, Inc., Covington, La.

Thank you for joining

- Gary Beachner, CEO, Beachner Grain, Parsons, Kan.
- Edmund Hall, President, Harris-Crane, Inc., Charlotte, N.C.
- Will Weathers, Senior Vice President, Farmers Grain Terminal, Inc., Greenville, Miss.

Nominations Committee Executive Committee Nominations

Financial Update

National Grain and Feed Association

Statement of Financial Position

As of January 31, 2025

	ASSETS	Jan. 31, 2024	Jan. 31, 2025
Current Assets			
Checking/Savings			
Operating		391,831	247,388
Sweep		615,758	2,002,097
Total Available Cash		1,007,589	2,249,485
Operating Reserve		3,378,246	3,365,167
Total Cash on Hand		4,385,835	5,614,652
Arbitration Escrow		2,857,602	2,644,291
Accounts Receivable		90,274	20,559
Prepays		111,357	201,894
Due To/From Intercompany		(33,261)	(48,093)
Total Current Assets		7,411,807	8,433,303
Fixed Assets, net of Accumulated Depreciation		419,333	345,675
Other Assets			
Long Term Reserve		9,432,918	11,613,731
Security Deposit (Rent)		22,642	22,642
Right-Of-Use Asset		1,084,614	706,112
Total Other Assets		10,540,174	12,342,485
TOTAL ASSETS		18,371,314	21,121,463

National Grain and Feed Association

Statement of Financial Position

As of January 31, 2025

LIABILITIES

Current Liabilities

Accounts Payable	158,466	29,758
Credit Cards	1,617	39,260
Accrued Expenses	178,563	22,998
Total Current Liabilities	338,646	92,016

Other Liabilities

Arbitration Escrow and Advances	2,956,614	2,767,470
Payroll Liabilities	104,562	19,511
Vacation Liabilities	219,406	121,507
Deferred Revenue	396,177	536,028
Right-Of-Use Liability	1,651,927	1,095,961
Total Other Liabilities	5,328,686	4,540,477

TOTAL LIABILITIES	5,667,332	4,632,493
--------------------------	------------------	------------------

NET ASSETS

Net Assets (without donor restrictions)	11,446,135	13,971,493
Net Assets (with donor restrictions)	21,000	-
Change in Net Assets	1,236,847	2,517,478
TOTAL NET ASSETS	12,703,982	16,488,971

TOTAL LIABILITIES AND NET ASSETS	18,371,314	21,121,463
---	-------------------	-------------------

National Grain and Feed Association

Statement of Cash Flows

For the Period April 1 to January 31

CASH FLOW FROM OPERATING ACTIVITIES	As of Jan. 31, 2024	As of Jan. 31, 2025
<i>Net Income</i>	1,236,847	2,517,478
Depreciation	(109,320)	62,229
Net Appreciation in Fair Value of Investments	(529,166)	(611,975)
Change in Accounts Receivable	124,820	60,316
Change in Prepaids	(33,939)	(81,253)
Change In Intercompany Accounts	(11,562)	236,243
Change in Accounts Payable & Accrual	(1,455)	(300,163)
Change in Credit Card	(28,141)	32,226
Change in Payroll Liabilities (Includes Vacation Liability)	(42,838)	(170,166)
Change in Deferred Revenue	385,177	459,184
Change in Arbitration Advances	10,788	(3,333)
Net Cash Provided by Operating Activities	1,001,211	2,200,786
CASH FLOW FROM INVESTING ACTIVITIES		
Decrease in ROU Asset/Liability Adjustment	NA	(84,267)
Increase in Long Term Reserve Purchases	(790,066)	(1,158,585)
Net Cash Used by Investing Activities	(790,066)	(1,242,852)
NET INCREASE IN CASH DURING PERIOD	211,145	957,934
Operating Cash on April 1	3,386,412	1,269,247
Operating Reserve on April 1	788,278	3,387,471
Total Available Cash at Beginning of Year, April 1	4,174,690	4,656,718
Operating Cash on January 31	1,007,588	2,249,485
Operating Reserve on January 31	3,378,246	3,365,167
Total Available Cash at End of Period, January 31	4,385,834	5,614,652

Performance of Long-Term Reserves for the Association and Foundation

Market Value of NGFA Long-Term Reserves, 12/31/2024: \$11,445,410

Market Value of NGFF Reserves, 12/31/2024: \$1,245,822

1-year Returns

12/31/23 - 12/31/24	<u>Equities</u>	<u>Fixed Income</u>	<u>Cash/Cash Equiv.</u>	<u>Total Portfolio</u>
Association	19.8%	3.8%	2.3%	11.7%
Foundation	17.0%	4.1%	0.4%	10.5%
Indices	<u>Equity Benchmark</u>	<u>ICE BOA 1-5 Year</u>		
	17.2%	5.1%		

3-year Returns (Annualized)

12/31/21 - 12/31/24	<u>Equities</u>	<u>Fixed Income</u>	<u>Cash/Cash Equiv.</u>	<u>Total Portfolio</u>
Association	5.1%	1.2%	1.5%	3.1%
Foundation	5.2%	1.2%	0.5%	3.3%
Indices	<u>Equity Benchmark</u>	<u>ICE BOA 1-5 Year</u>		
	5.9%	1.6%		

The Equity Benchmark is a weighted average of the S&P 500 Large Cap Index (50%), the S&P 400 Mid Cap Index (23%), the S&P 600 Small Cap Index (7%), the MSCI EAFE International Index (15%), and the MSCI Emerging Markets Index (5%).

The ICE Bank of America 1-5 Year US Corporate Index is a market capitalization weighted performance benchmark which includes virtually every major investment grade rated corporate bond with 1-5 years remaining until maturity.

Presentation of Proposed Budget

National Grain and Feed Association

Proposed Budget for 2025/26 Budget

NGFA Fiscal Year is April 1 - March 31

REVENUES	Projection for 2024/25	Budget for 2024/25	Budget for 2025/26
Membership Dues	5,700,000	4,815,000	4,950,000
Convention	236,397	280,147	217,860
Registration Income	603,500	675,750	649,850
Sponsorship Income	233,500	205,000	210,000
Expenses	(600,603)	(600,603)	(641,990)
Country Elevator Conference	194,333	200,564	138,750
Registration Income	400,025	420,375	423,750
Sponsorship Income	95,500	95,000	95,000
Expenses	(301,191)	(314,811)	(380,000)
Convey	31,266	33,812	28,900
Registration Income	90,335	72,512	100,925
Sponsorship Income	11,250	12,500	10,000
Expenses	(70,319)	(51,200)	(82,025)
Trade Rules Seminar	3,962	48,434	0
Registration Income	95,925	103,025	0
Sponsorship Income	12,000	50,000	0
Expenses	(103,963)	(104,591)	0
Arbitration Income	245,343	100,000	100,000
Digital Solutions Income	50,000	50,000	50,000
Interest from Checking Account	7,500	7,500	12,500
Other Income	15,380	8,000	9,000
Revenue from Operations	6,484,181	5,543,457	5,507,010

National Grain and Feed Association

Proposed Budget for 2025/26 Budget

NGFA Fiscal Year is April 1 - March 31

EXPENSES	Projection for 2024/25	Budget for 2024/25	Budget for 2025/26
Salaries and Payroll Expenses	3,650,000	4,110,500	3,495,195
Professional Services	650,000	201,000	769,000
Legal	75,000	185,000	135,000
Public Relations	10,000	12,000	29,580
Communications	9,200	9,200	39,000
Rent & Occupancy	325,987	325,987	334,020
IT	155,620	155,620	160,000
Special Projects	75,000	75,000	75,000
Dues & Subscriptions	68,000	68,000	72,000
Administrative Expenses	37,735	37,735	37,800
Bank Fees	34,000	34,000	34,574
Insurance	14,080	14,080	15,000
Travel	100,000	100,000	125,000
Meetings (Bd, Cmtes, Exec, Fly In)	150,000	126,800	176,725
Operating Expenses	5,354,622	5,454,922	5,497,894
Net Operating Income	1,129,559	88,535	9,116

Change in Operating Reserve (13,079)

Change in Long-term Reserve 2,180,813

Office Lease and Possible Relocation

Management Update

Long Range Plan (LRP) Update

Foundational Pillars



Preserve: Build on our legacy while maintaining relevance in an ever-changing marketplace.



Advocate: Continue to be the trusted, respected voice for our members, industry, and policy makers in shaping legislative and regulatory policy.



Develop: Invest in our people, both staff and members, and programs to increase our capacity to meet current and future industry needs.















Communicate: Deploy communication methods that effectively engage members and other constituents.














Preserve: Build on our legacy while maintaining relevance in an ever-changing marketplace.

Strategic Imperatives	Strategic Objectives/Initiatives
Advocate for free trade and open markets 	Lead our industry in promoting U.S. competitiveness in world markets by advocating for efficient supply chains, growing exports, and ensuring the integrity of the U.S. Grains Standards Act 
	Continue advocacy for preserving the status of grain and oilseeds as hedgeable commodities 
Administer fair trade rules and an effective arbitration system 	Maintain a diverse and adequate number of arbitrators to meet current and future demand 
	Invest time and expertise in preparing for the possible need to defend arbitration system in courts 
	Explore innovative ways to expand upon the viability and responsiveness of the trade rules with respect to current and future needs of members while ensuring their continued viability 
Assure the continued financial sustainability of NGFA 	Research no less than two new revenue streams for the association 
	Conduct an analysis of the dues structure as compared to peer associations at least every five years 
Continue to provide industry professionals with opportunities to expand their professional network to strengthen the industry 	Convene in-person meetings and cost-effective virtual sessions to promote member education and engagement 


















Advocate: Continue to be the trusted, respected voice for our members, industry, and policy makers in shaping legislative and regulatory policy.

Strategic Imperatives	Strategic Objectives/Initiatives
Develop policy positions that represent the best interests of our industry and promote growth and economic performance 	Increase awareness of policy development process and member input opportunities 
	Explore providing state-level policy watch service for members in states without state Grain and Feed or Agribusiness Associations 
Strengthen the power of our voice in legislative and regulatory environments by telling the story of our industry 	Engage in strategic and forward-thinking collaboration with other organizations to present a united front on shared positions, achieve operational efficiencies, and pursue cost savings 
	Drive legislative advocacy efforts through increased member engagement 
	Look for opportunities to expand our influence with more legislative touch points 
	Expand pro-active lobbying of regulatory agencies to protect our freedom to operate 
Advocate to improve transportation services to all members 	Establish binding, public arbitration, and an alternative rate dispute process. Collaborate with at least two railroads that support rate case arbitration 
	Create and collect rail performance metrics for use in developing policy and service agreements with reasonable rates and performance accountability; agreements will establish reasonable accessorial, switch, and late fee charges with railroads 
	Promote modernization, enhanced efficiencies, and continued utilization of U.S. inland waterways and ports to include protection of the Snake River lock and dam system 





Develop: Invest in our people, both staff and members, and programs to increase our capacity to meet current and future industry needs.

Strategic Imperatives	Strategic Objectives/Initiatives
Solidify NGFA staff as the “go to” resource for industry, technical, and regulatory expertise 	Support staff in building industry, technical, and regulatory expertise with the investment of resources for professional development 
	Evaluate association staff’s program of work and determine adequate staffing levels 
	Develop a continuity plan to support knowledge transfer and preserve strength of NGFA staff 
Build leadership capacity of NGFA members to develop the next generation 	Engage more members through committee and task force membership, NextGen, and special projects 
	Review the committee structure to determine effectiveness and relevance and recommend a forward-looking committee structure 
	Explore committee membership size, attendance requirements, and term limits to increase opportunities for member engagement 
	Develop industry professionals to grow affinity and connection to the association 
	Enhance CAPs program and explore retention of CAPs alumni in association activities 
Strengthen the industry by educating professionals at all levels in leadership, and technical and regulatory areas 	Provide accessible training and resources that promote industry best policies and leading practices 
	Explore opportunities to collaborate with other organizations to provide training 





Communicate: Deploy communication methods that effectively engage members and other constituents.

Strategic Imperatives	Strategic Objectives/Initiatives
Be innovative and responsive in deploying methods to target the right message to the right audience in a timely way	Explore ways to effectively manage member contact lists and distribution processes and establish clear benchmarks and consistent measurement of member engagement across all forms of NGFA media
	Develop a strategy to communicate to multiple levels of member organizations while honoring organizational preferences for who receives messages and how messages are disseminated
	Devote resources to communication efforts that allow NGFA to be proactive and relevant in the agricultural press
	Explore deploying an app to deliver members benefits and services in areas such as trade rules, member directory information, committee and CAPs lists, and advocacy updates
Provide opportunities for members to interact with staff, volunteer leadership, and other constituents to support transparency and representation	Develop a plan for more transparent communication and consult with the Executive Committee to develop benchmarks and reporting structure
	Promote dialogue between staff and members through job function (GM, Supervisor, etc.) or interest-based (CAP, Small Member Company, etc.) forums. These can be in-person, online and/or virtual meetings
	Provide regular committee and board meeting reports to members
	Pursue a nominating process or applications committee to conduct outreach and provide transparency and access to committee membership
Provide visionary leadership in communicating to members emerging issues that impact the industry	Engage members in informational and educational experiences related to emerging environmental, social, and governance issues that impact the industry and their organization, such as diversity and inclusion



Foundation Update

Foundation Financials

FY 24/25 Projections

- Income = \$182,309.06
- Expenses = \$212,558.47
- Deficit = (\$30,249.41)

FY 25/26 Budget

- Income = \$141,600
- Expenses = \$216,650.63
- Deficit = (\$75,050.63)

Finalized Project Announcement – CAP Year #2

CAP Year #2 Program Timeline

- March 2025: Application period begins
- April 2025: All CAP Year #2 participants notified of selection, scholarships
- May 2025 – March 2026: People Spark leadership training, quarterly NGFA networking events



National Grain and Feed Foundation Legacy Society

Legacy gifts can include:

- A bequest as part of your will or trust
- Beneficiary designation as part of your retirement plan or life insurance policy
- IRA charitable rollover (for individuals 70½+)
- Appreciated securities, including stocks or bonds
- Donor Advised Fund (DAF)



I served in NGFA leadership for nearly two decades. I always said that I learned more being involved in NGFA than I gave back. Recently I faced a major health issue, and it caused me to seriously reflect on my estate plans. The grain industry is important to me, especially the people working in the field. The National Grain and Feed Foundation Legacy Society is my opportunity to give back. Who better to share in my success than NGFF.

— **RICK CALHOUN**

Honorary Chair, National Grain and Feed Foundation Legacy Society

Your philanthropic legacy is a powerful way to honor and celebrate the accomplishments made in your career with the National Grain and Feed Association.

Email foundation@ngfa.org to make a legacy gift

Communications

2025



Economic
Impact Study



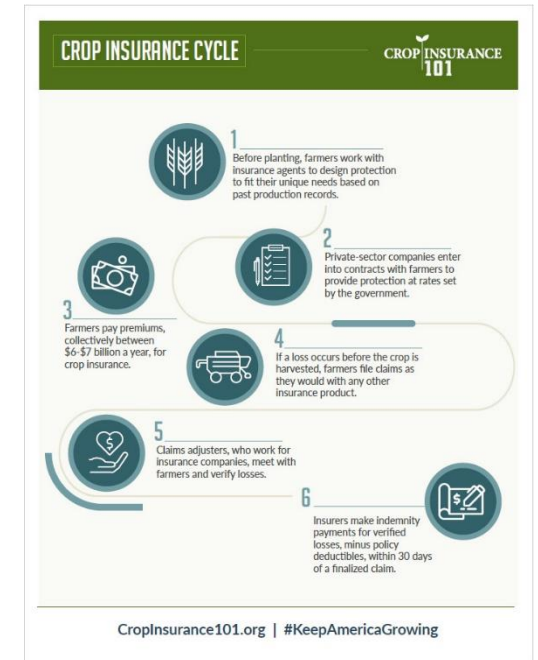
Radio Commentary



PR Distribution



Website Redesign



Material Redesign

Website Redesign

- Developed comprehensive RFP
 - Input from Communications, Membership & Marketing Committee
 - Selected Ironistic (Alexandria, Va.) as vendor
 - Extensive association-related work
- Significant upgrades, streamlined content, modernization, member-focused capabilities, integrated video
- Target launch: August 2025 during Grain Safety Week

Economic Impact Study

- Initially proposed to EC in January
- Proprietary report quantifies economic contribution by state and Congressional District
- Selected John Dunham & Associates
 - Extensive agricultural experience
- Deliverables will include a physical report and online interactive map
- Timeline of deliverables:
 - June: Overview data
 - August: Completed report



Grain and Feed PAC Update
Mike Seyfert, Executive Director

March 2025

Grain and Feed PAC Update



By the
numbers:
2023/2024

Raised: \$27,000

Spent: \$14,000

Operating costs: \$12,000

COH: \$54,000

2023/2024 Contributions

- **House**

- Dan Newhouse
- Glenn Thompson
- David Scott
- Mike Bost
- Cathy McMorris-Rogers
- Marie Gluesenkamp-Perez
- Zach Nunn
- Ron Estes

- **Senate**

- Deb Fischer
- John Thune
- Tammy Baldwin

2025/2026 Goals

Raise \$50,000

Give \$60,000 (using COH)

**Operating costs: \$20,000
(increased fundraising fees and
travel)**

Early 2025/2026 Targets

House

- GT Thompson
- Angie Craig
- Brett Guthrie
- Andy Harris
- Sam Graves
- Frank Lucas
- Brad Finstad
- Tracey Mann
- Derrick Van Orden
- David Rouzer
- Mike Bost
- Zach Nunn

- Rick Crawford
- Dan Newhouse
- Don Davis
- Jim Costa
- Eric Sorensen
- Sharice Davids

Senate

- Boozman Leadership PAC
- Klobuchar Leadership PAC
- Roger Marshall
- Bill Cassidy

Join the PAC

Text the word **GRAIN** to **888-444-8774**

Click the Link

FEED the **PAC** with you donation

Federal law requires us to use our best efforts to collect and report the name, mailing address, occupation and name of employer of individuals whose contributions exceed \$200 in a calendar year. Contributions to the Grain and Fee PAC are not deductible as charitable contributions for federal income tax purposes. The Grain and Feed PAC cannot accept contributions from corporations, foreign nationals and government contractors.



Issues Update: New Administration and Personnel

Issues Update: Trade and Tariffs

Trade Challenges Moving Forward

- America First Trade Policy Memorandum
- Reciprocal Tariffs
- Canada and Mexico
- China
- EU Deforestation and Sustainability

Trump Cabinet Picks to Implement Trade Agenda



Howard Lutnick, Commerce secretary

Financial services executive said Mexico and Canada can avoid tariffs [if they carry out](#) Trump's demands related to the border; said it's "nonsense" that tariffs would drive up inflation



Jamieson Greer, US trade representative

Then-chief-of-staff to Trump's first trade representative, Robert Lighthizer, as the US negotiated the USMCA; called for "[strategic decoupling](#)" of US and China



Scott Bessent, Treasury secretary

Former hedge fund manager said during confirmation hearing a [strong trade agenda](#) will help usher in an "economic golden age" in America; wants tariffs to be "[layered in gradually](#)"

Issues Update: Taxes, Spending and Reconciliation

Taxes

- 21% corporate tax rate is permanent
- 199A expires
- Individual tax rates and standard deduction revert to pre-TCJA levels

NGFA's official policy position is to support making permanent current law for both 199A and the corporate tax rate of 21 percent. Written documentation provided to Congressional tax leadership.

Taxes – Interest Deductibility

- A provision in the TCJA limits the amount of interest that can be deducted to 30 percent of the Adjusted Taxable Income (ATI) for the year
 - When TCJA was passed, interest rates were low, so this was not detrimental to the industry
 - With higher interest rates for the past two years, the limit becomes consequential if business interest expense is large relative to income

Taxes – Interest Deductibility (cont.)

- Many inventory-heavy industries (for example, equipment dealers) negotiated carve outs that allow for a higher limit
- Small businesses are those that had average annual gross receipts of \$30 million (indexed to inflation) in the three previous tax years are exempt
- Certain farming businesses (like co-ops) can elect to be excepted. If the election is made:
 - It is irrevocable, and
 - Any property/equipment with a recovery period (depreciable life) of 10 years or more must be depreciated using ADS (essentially straight-line depreciation method and longer depreciable lives) and is not eligible for bonus depreciation

Reconciliation/Appropriations

- Government funding expires on March 14, 2025
- House reconciliation passed one large bill
- Senate passed first bill focused on defense, immigration and energy
 - Taxes and spending to come
- Lots of daylight between the two bills
- \$5.5+ trillion needed to extend 2017 tax law and enact Trump campaign promises

Issues Update: 45Z

Inflation Reduction Act: 45Z

- While the Biden Administration released guidance prior to exiting office, there is still uncertainty about what the Trump Administration will do
 - EO terminating the “Green New Deal” – pauses funding under the IRA
 - Under Current Regulatory Freeze Period
 - Still optimism around 45Z
 - Agriculture sector could have lot of influence on what happens next

Issued 45Z Related Guidance and Bulletins

- **The Clean Fuels Production Credit (section 45Z) guidance,** Treasury and IRS released Jan. 10
- **45ZCF-GREET model,** U.S. Department of Energy released Jan. 15
- **Interim Rule on Technical Guidelines for Climate-Smart Agriculture Crops Used as Biofuel Feedstocks,** USDA released Jan. 15
- **Internal Revenue Bulletin No. 2025-6,** included Section 45Z Clean Fuel Production Credit, issued Feb. 3

Issues Update: Farm Bill

Farm Bill

- 2025, 2026 or.....
- Nothing will be easy
 - Funding remains an issue and spending pressures increase
- New Committee Leadership for Democrats
 - Sen. Amy Klobuchar (Minn.)
 - Rep. Angie Craig (Minn.)
- New Leadership at USDA in Secretary Brooke Rollins
 - Farm Bill implementation usually led by Deputy Secretary
 - Stephen Vaden nominee, USDA General Counsel in Trump 45

Issues Update: US Grain Standards Reauthorization

5 Key Proposed Priorities

- Prioritize Improvement in Grain Grading Technology
- Modify Means of Calculating Schedule A User Fees
- Reauthorize and Modify the Process for Approving Members of the FGIS Grain Inspection Advisory Committee
- USGSA-Related Expenses Should Only Apply to the User Fee Cap
- Ensure FGIS Will Immediately Perform Official Inspections if Future Disruptions in Service at Export Port Locations Occur

Next Steps

- Met with producer groups and overall, there was general support for our issues
- Several of the producer groups and NGFA-NAEGA members met with House and Senate Agriculture Committee majority staff to outline our priorities for the upcoming reauthorization of the USGSA
- Emphasized broad support for the proposed priorities, and that our goal is to keep a unified position throughout the legislative process
- Counsel retained to draft and provide proposed language to committee by end of March

Issues Update: Feed-Related Issues

Pet Food Regulatory Reform Act of 2025 (PURR Act)

- Reintroduced in the House in 2025; pressure building to introduce into the Senate
- Act would preempt any state from directly or indirectly establishing, maintaining, implementing, or enforcing any authority or requirement related to marketing or labeling of dog and cat food products

Pet Food Regulatory Reform Act of 2025 (PURR Act)

- NGFA has received inquiries from Senate staffers on our member stance
- NGFA has had members express concern about:
 - Potential impacts on state feed regulatory programs that typically have jurisdiction over both livestock feed and companion animal products
 - While the current scope is pet food, animal agriculture could creep into future scope in years to come
 - Pet food supply chain serves both pet food and livestock operations

Generally Recognized as Safe (GRAS) Bill

- Make America Healthy Again (MAHA), RFK, Jr. will investigate greater transparency around food ingredients
- A GRAS Bill is being drafted by Senator Marshall Office (R-Kans.); NGFA has been told scope is focused on human food and will include:
 - Mandatory reporting (including a public list of denied GRAS petitions)
 - Post-market review
 - Federal preemption
- NGFA has met with Senate and House staff to continue to learn more about the scope and whether we will see animal food included

Innovative FEED Act

- NGFA supports the bipartisan Innovative Feed Enhancement and Economic Development (Innovative FEED) Act that was introduced in the last Congress and which would establish a new category of animal food additives
- Act would modernize FDA authority to regulate certain non-nutritive feed ingredients through the more appropriate animal food additive petition process rather than the animal drug process

IFEED

- NGFA and allies are still trying to find a path forward for IFEED legislation
- As a stand-alone bill
 - Recruiting sponsors and lining up support
 - New Energy and Commerce leadership and staff needs further education on IFEED
- As a rider
 - Still hopeful it could be attached to a CR or FY25 Appropriation
 - Lining up support on Appropriations Committees
- Uncertainty at FDA is compounding the difficulties

Feed Ingredient Approval Processes: AAFCO

- AAFCO/Kansas State – Olathe (KSO) New Feed Ingredient Definition Program
 - AAFCO Membership voted to accept the KSO Proposal to provide the scientific review for a new animal food ingredient submission pathway: 2 states abstained, 2 voted “no”
 - NGFA will serve on Steering Committee
 - Concern is acceptance by: All states, FDA, and whether there will be international regulatory impact

Feed Ingredient Approval Processes: FDA

- FDA Animal Food Ingredient Consultation (AFIC) Process:
 - Launched new interim Animal Food Ingredient Consultation process that will allow submission, review and recognition of animal feed ingredients
- Recent cuts (estimating 1/3) of FDA CVM included animal food ingredient reviewers
 - Industry has major concerns about staffing at FDA CVM as it will limit industry's ability to bring new ingredients to market and navigate changes between FDA/AAFCO
 - State Departments and AAFCO rely heavily on FDA input

Open Session

Future Meetings Update

	Jan. EC Mtg.	Convention	Trade Rules Sem.	Fly-In	CONVEY	Sept. BOD Mtg.	CEC
2025	Fairmont Tremblant Quebec, Canada (T) Jan. 7 \$379++ CAD	Omni La Costa Carlsbad, CA (Su-T) March 9-11 \$349++		Hilton Arlington NaLa Arlington, VA (M-Th) June 2-5 \$264++	Hilton Omaha Omaha, NE (M-W) Jul. 14-16 \$176++	R-C Pentagon City Arlington, VA (M-W) Sept. 8 - 10 \$339++	JW Indianapolis Indianapolis, IN (Su-T) Dec. 7-9 \$185
2026	R-C Laguna Niguel Dana Point, CA (T) Jan. 6 \$399++	Grand Hyatt Nashville Nashville, TN (Su-T) March 22-24 \$339++	Kansas City, MO	Arlington, VA (TBA Jan. '26)	Hilton Omaha Omaha, NE (M-W) Aug. 3-5 \$183++	GH Deer Valley Deer Valley, UT (Su-T) Sept. 13-15 \$349++	St. Louis Union Station Hotel St. Louis, MO (T-Th) Dec. 8-10 \$165
2027	TBD	Grand Hyatt San Antonio San Antonio, TX (Su-T) March 7-9 \$299++		Arlington, VA (TBA Jan. '27)	TBD	Colonial Williamsburg	Omni Louisville Louisville, KY (Su-T) Dec. 12-14 \$184++
2028	TBD	La Quinta Resort La Quinta, CA (T-Th) March 28-30 \$359++	St. Louis, MO	Arlington, VA (TBA Jan. '28)	TBD	The Broadmoor Colorado Springs, CO (M-W) Sept. 11-12 \$395++	Kansas City, MO
2029	TBD	TBD		Arlington, VA (TBA Jan. '29)	TBD	TBD	TBD

Adjournment