

A close-up photograph of soybean pods on a stem, set against a warm, golden sunset background. The pods are dark and silken, with fine hairs visible. The lighting creates a strong silhouette effect, highlighting the texture of the pods and the stem. The background is a soft, out-of-focus field of similar pods, bathed in the warm light of the setting sun.

2018  
INVESTOR  
REPORT  
**OHIO**  
**SOYBEAN**  
**COUNCIL**



**STEVE REINHARD**

CHAIRMAN OF THE BOARD  
OHIO SOYBEAN COUNCIL

An Ohio soybean farmer's work is never done. Likewise, the Ohio Soybean Council (OSC) and soybean checkoff continue to press forward in working toward the goals we set out to achieve.

Instead of treating challenges such as market uncertainty, pest and disease threats and water quality concerns as stopping points, we used them to inspire and shape effective solutions. In 2017, we hit the ground running with our new strategic plan, creating and building initiatives to drive positive returns for Ohio soybean farmers' checkoff dollars. We remained focused on these areas throughout 2018, and we'll continue to do so as 2019 unfolds.

We invested in programs to expand demand for Ohio soybeans through partnerships, education and outreach. We explored new use possibilities for soybeans and put a spotlight on their versatility. In a partnership with Polynt-Reichhold, checkoff dollars helped fund the development of a soybean oil modified urethane for wood flooring applications, a first-of-its-kind resin that is poised to create more demand for soybeans.

Additionally, new products like Roof Maxx™ and Light Curable Coatings, plus collaborations with Battelle researchers to develop soy-based chemical surfactants for the oil and gas industry delivered new opportunities for soybean products.

We shared information and grew connections with the next generation of soybean consumers through new websites, resources and events that have reached hundreds of thousands of people of all ages.

We have one of the most diverse investment portfolios of any state, touching the food-grade market, biodiesel, animal agriculture, transportation, product development and plant research.

It was a privilege and pleasure to serve as chairman last year and work with the 2018 officers and the entire OSC team. I'm grateful to OSC for all the efforts put toward the research, marketing and education initiatives that impacted and rewarded us all. Finally, I would like to extend my heartfelt gratitude to soybean farmers across Ohio for continuing to support the checkoff. Together, we are investing in the future.

Sincerely,

Steve Reinhard

**YOUR  
MEMBERSHIP  
SUPPORTS  
YOU HERE.**



**YOUR  
CHECKOFF  
SUPPORTS  
YOU HERE.**



Ohio soybean farmers consistently rank state and federal regulation as their top concern. The Ohio Soybean Association (OSA) provides leadership for Ohio's soybean farmers in promoting effective policies and legislation. OSA represents its members at both the state and federal levels, and works cooperatively with its national affiliate, the American Soybean Association. Soybean checkoff dollars cannot be used for lobbying and legislative activities. That's why your OSA membership is vital to making the soybean industry in Ohio successful and profitable for years to come.



To learn more, visit [soyohio.org/membership](http://soyohio.org/membership).

The Ohio Soybean Council was founded in 1991 to manage the Soybean Research and Promotion Program, commonly referred to as the soybean checkoff. Soybean farmers pay one half of one percent of the bushel price to the soybean checkoff when they sell soybeans. Half is sent to the United Soybean Board and half is invested right here in Ohio in soybean production research, marketing and promotion, new product development and education to maximize profit opportunities for soybean farmers.



To learn more, visit [soyohio.org/checkoff](http://soyohio.org/checkoff).

# OHIO SOYBEAN COUNCIL STRATEGIC PLAN

## MISSION

Invest soybean checkoff funds to maximize the value of soybeans and increase profit opportunities for Ohio farmers.

## VISION

Inspire continuous innovation of the soybean industry for future generations of Ohio soybean farmers.



## EXPAND MARKETS

Create a preference with buyers and promote efficient delivery systems that lead to increased sales of Ohio soybeans and soybean-derived products.

### OBJECTIVES:

- Increase domestic usage of products derived from soybean oil and meal.
- Increase market access for Ohio soybeans and soybean-derived products.
- Increase customer awareness of the value and preference for high-quality Ohio soybeans.
- Increase on-farm infrastructure resources for farmers and support transportation industry partnerships.



## DRIVE INNOVATION

Support agronomic improvements, technological advancements and the development of new soybean products.

### OBJECTIVES:

- Develop new soy-based products and applications.
- Develop new soybean traits and technologies that increase yields and create specialty product opportunities.
- Develop technologies and practices that support Ohio soybean farmers' commitment to environmental stewardship.



## TRANSFER KNOWLEDGE

Develop and deliver information to soybean farmers, educate the next generation about modern agriculture and build trust among key target audiences.

### OBJECTIVES:

- Increase trust and understanding of agriculture among Ohio teachers and students.
- Increase awareness and value of checkoff investments among Ohio soybean farmers and industry partners.
- Increase awareness among key stakeholders of the impact and value of the Ohio soybean industry.

YEAR ENDED SEPTEMBER 30, 2018

ASSESSMENT RECEIPTS FROM FIRST PURCHASERS

**\$14,140,749**

LESS

ASSESSMENT RECEIPTS REMITTED TO THE UNITED SOYBEAN BOARD

**\$6,370,210**

ASSESSMENT RECEIPTS REMITTED TO OTHER STATES

**\$1,165,406**

NET ASSESSMENT RECEIPTS

**\$6,605,133**

INVESTMENT INCOME

**\$93,537**

GRANTS

**\$233,827**

TOTAL ADDITIONS TO FUND BALANCE

**\$6,932,497**

ADMINISTRATIVE DISBURSEMENTS

**\$778,031**

TOTAL DEDUCTIONS FROM FUND BALANCE

**\$6,992,802**

NET DECREASE IN CASH INVESTMENTS

**\$60,305**

BEGINNING CASH INVESTMENTS

**\$9,892,042**

ENDING CASH INVESTMENTS

**\$9,831,737**

TOTAL PROGRAM DISBURSEMENTS

**\$6,214,771**

**DEMAND**

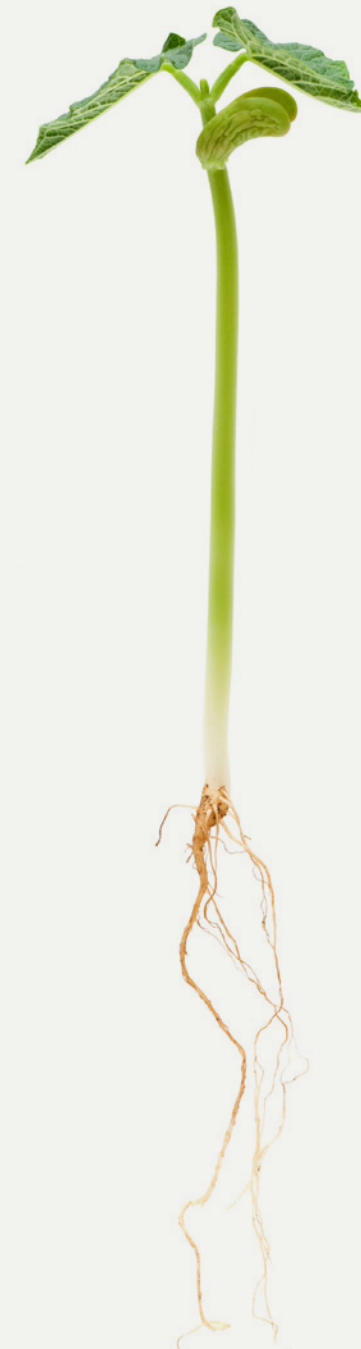
\$1,619,352

**RESEARCH**

\$2,262,443

**COMMUNICATION/  
EDUCATION**

\$2,332,976





# EXPAND MARKETS

Create a preference with buyers and promote efficient delivery systems that lead to increased sales of Ohio soybeans and soybean-derived products.



## ENZOMEAL™ PARTNERED WITH INDIA-BASED MATRIX SEA FOODS.

OSC IS WORKING WITH MATRIX TO USE OHIO SOYBEANS TO PRODUCE THEIR GOAL OF 50,000 TONS OF ENZOMEAL ANNUALLY BY 2020. THIS PROCESS WILL REQUIRE MORE THAN 1 MILLION POUNDS OF SOYBEANS. ENZOMEAL WAS THE FIRST TECHNOLOGY OSC DIRECTLY PATENTED AND LICENSED. [LEARN MORE AT ENZOMEAL.ORG](http://ENZOMEAL.ORG).



## POLYNT-REICHHOLD LAUNCHED A SOY-BASED POLYURETHANE

FOR WOOD FLOORING APPLICATIONS AT THE 2018 AMERICAN COATINGS SHOW. THE PRODUCT IS POISED TO CREATE MORE DEMAND FOR SOYBEANS AND WAS MADE POSSIBLE WITH SUPPORT FROM THE OHIO SOYBEAN CHECKOFF. [LEARN MORE AT POLYNT.COM](http://POLYNT.COM).



## SOY TRANSPORTATION COALITION (STC)

PROMOTES A TRANSPORTATION SYSTEM THAT DELIVERS COST EFFECTIVE, RELIABLE AND COMPETITIVE SERVICE TO SOYBEAN INDUSTRY STAKEHOLDERS. THE STC IS COMPRISED OF 13 STATE SOYBEAN BOARDS, INCLUDING OSC, PLUS THE AMERICAN SOYBEAN ASSOCIATION AND THE UNITED SOYBEAN BOARD. [LEARN MORE ABOUT THE STC AT SOYTRANSPORTATION.ORG](http://SOYTRANSPORTATION.ORG).



# FOUR TRADE TEAM VISITS GREW RELATIONSHIPS BETWEEN OSC AND MORE THAN 30 CHINESE, JAPANESE AND KOREAN COMPANIES.

INFLUENTIAL PLAYERS MET WITH OHIO SOYBEAN FARMERS AND EXPORTERS, LEARNED THE LATEST DEVELOPMENTS IN U.S. FOOD SOYBEAN SUPPLY CHAINS AND CONFIRMED OHIO'S DEPENDABLE, SUSTAINABLE MARKET SYSTEM.

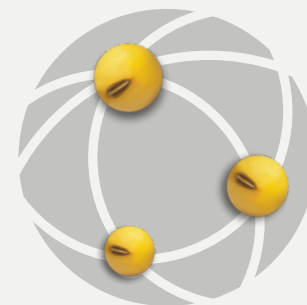


Top left and middle photos: Steve Reinhard hosts a trade team from China. Top right photo: Trade teams from China and Japan tour Centerra Co-Op. Bottom photo: A trade team from Japan visits Bill Bayliss' farm.



WITH SUPPORT FROM OSC, THE U.S. SOYBEAN EXPORT COUNCIL (USSEC) FUNDS A VARIETY OF PROJECTS IN THE JAPANESE MARKET.

OSC PARTICIPATED IN USSEC'S CONFERENCE TO CONNECT EUROPE/MIDDLE EAST-NORTH AFRICA (EU/MENA) IMPORTERS WITH U.S. EXPORTERS. AS A RESULT, AN OHIO SUPPLIER IS EXPECTED TO EXPORT 10,000 METRIC TONS OF SOYBEAN MEAL CRUSHED IN OHIO TO OMAN, A COUNTRY ON THE ARABIAN PENINSULA.



## MORE THAN 700 ATTENDEES FROM 53 COUNTRIES

CONNECTED AT THE USSEC 2018 U.S. SOY GLOBAL TRADE EXCHANGE AND MIDWEST SPECIALTY GRAINS CONFERENCE & TRADE SHOW.



OSC ATTENDED THE  
**2018 SHANGHAI SOY FOOD PROCESSING TECHNOLOGY AND EQUIPMENT CONFERENCE**  
TO INCREASE SPECIALTY SOYBEAN EXPORTS FROM OHIO.



OSC'S CONTINUED PARTNERSHIP WITH THE  
**USA POULTRY AND EGG EXPORT COUNCIL (USAPEEC)**  
AIMS TO INCREASE THE USE OF POULTRY PRODUCTS DERIVED FROM SOYBEAN MEAL WITH MEAT PROCESSORS IN MEXICO.

To help expand export sales of soybeans direct from the farm, the **Industry Contact Program** took a **strategic approach** to communicate with new prospects and established customers. **Results:** New business developed in the Philippines, Taiwan and Japan, and new contacts made in Romania and Bulgaria.

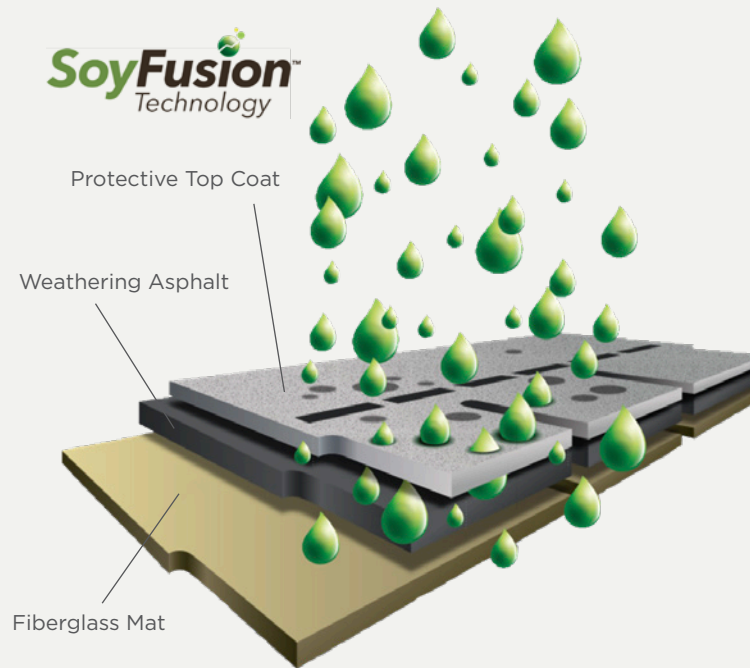




# DRIVE INNOVATION

Support agronomic improvements, technological advancements and the development of new soybean products.

## ROOFMAXX™ PLACED FOURTH IN THE “BIO-BASED MATERIAL OF THE YEAR” AWARDS PRESENTED AT THE INTERNATIONAL CONFERENCE ON BIO-BASED MATERIALS.

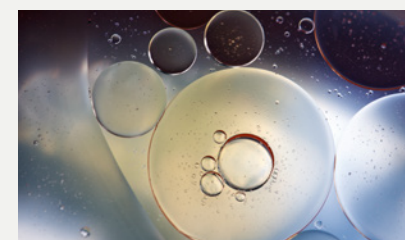


RoofMaxx is an all-natural, soy-based shingle rejuvenator spray applied to aging roofs to extend roof life for five years with a single application. In collaboration with OSU and Battelle, OSC developed this next-generation soy methyl ester technology to help restore and clean asphalt shingle roofs.



## LIGHT CURABLE COATINGS (LCC) WINS R&D 100 AWARD AND R&D 100 SPECIAL RECOGNITION AWARD FOR GREEN TECHNOLOGY.

THE PRODUCT — A UV-CURED, HIGH-PERFORMANCE, BIO-PREFERRED FLOOR COATING — WAS DEVELOPED THROUGH FUNDING FROM OSC AND OHIO SOYBEAN FARMERS' CHECKOFF.



OSC WORKED WITH BATTELLE RESEARCHERS TO DEVELOP **A SOY-BASED CHEMICAL SURFACTANT** FOR NEAR AND DEEP WELLBORE ISSUES. THIS SURFACTANT HELPS SEPARATE OIL FROM WATER AND IS ECONOMICAL, GREEN AND STRONGER THAN COMMERCIAL SURFACTANTS.

# PLANT RESEARCH

## TO FIGHT YIELD-ROBBING SOYBEAN CYST NEMATODES (SCN),



**ANNE DORRANCE, PH.D.**, IS LEADING OHIO'S EFFORTS IN THE SCN COALITION. THIS MULTISTATE, CHECKOFF-FUNDED COLLABORATION OF RESEARCHERS IS INCREASING AWARENESS ABOUT SCN, DEVELOPING EFFECTIVE SOLUTIONS FOR SOYBEAN GROWERS AND GENERATING NEW SCN-RESISTANT SOYBEANS.

## LAURALINDSEY, PH.D., HAS BEEN WORKING ON A CHECKOFF-FUNDED PROJECT TO DETERMINE WHETHER TANK MIXES AND DOUBLE CROPPING

increase soybean yields. She found that tank-mixing an insecticide with a planned fungicide treatment for a single-pass application had no effect on traditionally grown soybean yields. However, it may prove beneficial for double-crop systems.



## IN RESEARCH FUNDED BY OSC TO EFFICIENTLY MONITOR FOR INVASIVE PESTS,

**KELLEY TILMON, PH.D.**, IS STUDYING WHETHER STICKY CARDS ORIGINALLY DEVELOPED FOR ORCHARDS WILL ALSO RELIABLY WORK IN SOYBEAN FIELDS. THE CARDS TRAP PESTS LIKE THE BROWN MARMORATED STINK BUG, GRASSHOPPERS AND BEAN LEAF BEETLES.



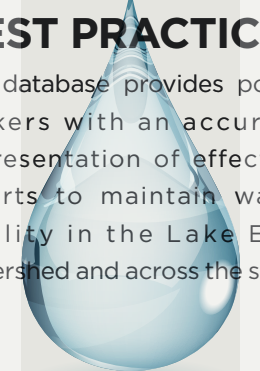
## MARK LOUX, PH.D., IS LEADING A CHECKOFF-FUNDED CAMPAIGN TO RAISE AWARENESS ABOUT PIGWEEDS

Implementing targeted herbicide treatments based on resistance testing of previous season weeds greatly reduces the risk of new pigweed infestations.



## JOHN FULTON, PH.D., COMPLETED A CHECKOFF-FUNDED PILOT STUDY TO DEVELOP A CATALOG OF OHIO GROWERS' NUTRIENT MANAGEMENT BEST PRACTICES.

The database provides policy makers with an accurate representation of effective efforts to maintain water quality in the Lake Erie watershed and across the state.



## FENG QU, PH.D., COLLABORATED WITH ENTOMOLOGIST ANDY MICHEL, PH.D., ON A CHECKOFF-FUNDED PROJECT TO IDENTIFY SOYBEAN GENES RESISTANT AGAINST APHIDS

AND DEVELOP RESISTANT CULTIVARS. QU USES THE **VIRUS-INDUCED GENE SILENCING (VIGS)** SYSTEM, A METHOD THAT QUICKLY PROVES OR DISPROVES A SOYBEAN GENE'S IMPORTANCE FOR RESISTANCE.



**IDENTIFY**  
soybean candidate genes



**MODIFY**  
plant virus



**INFECT**  
soybeans with modified virus



**TEST**  
soybean's response to a disease or pest



**INTEGRATE**  
data into soybean breeding programs





# TRANSFER KNOWLEDGE

Develop and deliver information to soybean farmers, educate the next generation about modern agriculture and build trust among key target audiences.



## ONLINE AND IN-DEPTH: NEW RESOURCES FROM OSC



### FIELD LEADER | OHIOFIELDLEADER.COM

Access the latest soybean checkoff research to enhance your operation, so you stay on top of the issues and information that impact you.



### PRECISION AG REVIEWS (PAR) | PRECISIONAGREVIEWS.COM

A hub of more than 500 farmer reviews of precision ag products with firsthand, non-biased feedback about tools, equipment, software and technology.



### FOR MY FARM, FOR MY BUSINESS | FORMYFARM.COM

Industry best practices that benefit your farm, business and community, plus events hosted by OSC and Ohio Corn & Wheat (OCW) throughout the year. A joint program between OSC and OCW.

## OSC'S SOY TOMORROW PROGRAM

BRINGS TOGETHER INDUSTRY LEADERS AND STAKEHOLDERS AND PROVIDES ACCESS TO INDUSTRY TRENDS, INSIGHTS AND RESEARCH. LEARN MORE AT [SOYOHIO.ORG/FOR-INDUSTRY/SOY-TOMORROW](http://SOYOHIO.ORG/FOR-INDUSTRY/SOY-TOMORROW).



## OHIO SOYBEAN COUNCIL BOARD LEADERS ATTENDED THE 2018 FARM SCIENCE REVIEW

AND SHARED INSIGHTS ABOUT THE LATEST IN SOYBEAN PLANT RESEARCH, PRODUCT DEVELOPMENT, EDUCATION, TRADE, BIODIESEL AND MORE.



## OSC SPONSORED ACTIVITIES, BOOTHS AND BUILDINGS AT THE OHIO STATE FAIR FOR THE SIXTH YEAR IN A ROW.

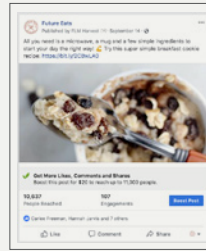
The OSC booth featured the famous pig race, a farm-themed photo booth and information about soil compaction, biodiesel and biotechnology.

OSC sponsored the Rabbit and Poultry Pavilion, the O'Neill Building and the Voinovich Livestock Center.

On **SOYBEAN DAY**, farmer leaders greeted thousands of fairgoers with reusable grocery bags, soy biproduct samples and information about how Ohio soybean farmers are working to protect the environment and grow food for the world.

# OSC'S FUTURE EATS CAMPAIGN

EDUCATES STUDENTS AT THE OHIO STATE UNIVERSITY (OSU) ON HOW THEIR FOOD IS GROWN AND HIGHLIGHTS OHIO FARMERS' COMMITMENT TO SUSTAINABILITY AND FOOD SAFETY. IT FEATURES AN INTERACTIVE BLOG, EASY AND BUDGET-CONSCIOUS RECIPES AND ON-CAMPUS EVENTS. OSU STUDENTS SERVE AS FUTURE EATS AMBASSADORS BY WORKING AT CAMPUS EVENTS, INTERACTING WITH THEIR PEERS AND WRITING BLOG POSTS. [LEARN MORE AT FUTUREEATS.COM](http://FUTUREEATS.COM).



200+ STUDENTS PARTICIPATED IN YOUNG PROFESSIONALS NIGHTS TO PRACTICE NETWORKING AND PROFESSIONAL DEVELOPMENT SKILLS. EVENTS WERE HELD AT WILMINGTON COLLEGE AND THE OHIO STATE UNIVERSITY AND SUPPORTED BY OSC.

## CHICKQUEST HATCHED EXCITING LEARNING OPPORTUNITIES

THE 4-H ELEMENTARY SCHOOL ENRICHMENT PROGRAM LET STUDENTS INVESTIGATE THE LIFE CYCLE OF A CHICKEN EGG FROM MONITORING EGGS TO OBSERVING CHICKS. OSC SPONSORS CHICKQUEST, WHICH IS IN ITS EIGHTH YEAR.



GROW NEXT GEN

## GROWNEXTGEN CONNECTS STUDENTS TO THE AG INDUSTRY.

Supported by OSC, GrowNextGen partnered with Battelle to provide a state wide educational outreach program to investigate the latest farming methods. More than 35 pre-service teachers received training and presented around the state, reaching more than 11,000 students.



## VIRTUAL FIELD TRIPS BROUGHT SOYBEAN FARMS TO CLASSROOMS.

Live video conferencing technology let over 1,200 students of all ages participate in virtual field trips to Ohio soybean farms during planting and harvesting seasons. The program is part of OSC and GrowNextGen's larger effort to educate teachers and students about modern agriculture.

## AG BIOTECH ACADEMY HAS IMPACTED 14,000+ STUDENTS

FOR THE SIXTH YEAR, THE TWO-DAY WORKSHOP HELPED MIDDLE AND HIGH SCHOOL TEACHERS UNDERSTAND BIOTECHNOLOGY. OSC, THE OSCF AND DUPONT PIONEER SPONSORED THE EVENT AT GLOBAL STEM IMPACT ACADEMY.



## OHIO SOYBEAN COUNCIL FOUNDATION (OSCF) AWARDED \$47,500 IN SCHOLARSHIPS

to 13 recipients for the 2018-2019 school year, marking the 11th year of the OSCF Scholarship Program. The program encourages undergraduate students to pursue degrees or graduate-level research in one of the many academic fields that support the future of the soybean industry.

## GLOBAL TRADE

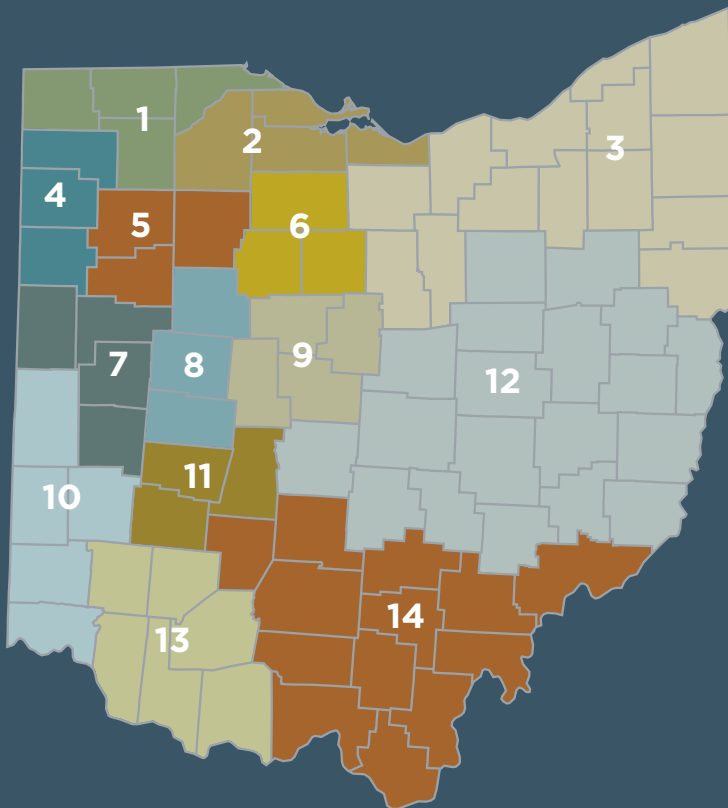
OSA echoed the American Soybean Association's recognition that U.S. soybeans and soybean products must have fair access to world markets and must be competitive on price, quality and availability. For this reason, OSA urged the administration to start negotiating a trade deal with China.

**THE OSA STUDENT AND YOUNG ADULT MEMBER PROGRAM** provides 18- to 24-year-olds with free three-year memberships that include all of the benefits of a regular membership **APPLY AT SOYOHIO.ORG.**

## WATER QUALITY

While OSA opposed mandatory regulations for farmers, they advocated for science-based solutions that take farmers' nutrient needs into consideration, so they can grow a profitable crop. Ohio farmers have been at the table during policy discussions to make sure new regulations are not overly burdensome. OSA supported the **CLEAN LAKE 2020 PLAN** to provide new funding for nutrient runoff prevention practices, water quality testing and additional efforts.





To learn more about the Ohio Soybean Council and its programs to support Ohio soybean farmers, please visit our website: [SOYOHIO.ORG](http://SOYOHIO.ORG).

2018 OFFICERS

Chairman  
**STEVE REINHARD**  
 Ex-Officio  
 Crawford County  
 United Soybean Board (USB) Director

Vice Chairman  
**BILL BATESON**  
 District 5  
 Hancock County

Treasurer  
**JEFF MAGYAR**  
 District 3  
 Ashtabula County  
 World Initiative for Soy in Human Health (WISHH) Representative

Secretary  
**BILL BAYLISS**  
 District 8  
 Logan County

**TODD HESTERMAN**  
 District 1  
 Henry County  
 Soy Transportation Coalition (STC) Representative

**NATHAN ECKEL**  
 District 2  
 Wood County

**MIKE HEFFELFINGER**  
 District 4  
 Van Wert County

**MIKE MUTCHLER**  
 District 6  
 Crawford County

**JERRY BAMBAUER**  
 District 7  
 Auglaize County  
 Soy Aquaculture Alliance (SAA) Representative

**BRET DAVIS**  
 District 9  
 Delaware County

**SCOTT DENLINGER**  
 District 10  
 Montgomery County

**BOB SUVER**  
 District 11  
 Clark County

**DAVE DOTTERER**  
 District 12  
 Wayne County  
 United Soybean Board (USB) Director

**AMY SIGG DAVIS**  
 District 13  
 Warren County  
 National Biodiesel Board (NBB) Representative

**SCOTT METZGER**  
 District 14  
 Ross County  
 Soy Transportation Coalition (STC) Representative

**KEITH KEMP**  
 Ex-Officio  
 Preble County  
 North Central Soybean Research Program (NCSRP) Representative  
 United Soybean Board (USB) Director

**JOHN MOTTER**  
 Ex-Officio  
 Hancock County  
 United Soybean Board (USB) Director



OHIO SOYBEAN COUNCIL

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 Phone: 614-476-3100  
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[soyohio.org](http://soyohio.org)

The Ohio Soybean Council (OSC) was founded in 1991 to manage the Soybean Promotion and Research Program, more commonly known as the soybean checkoff. OSC is governed by a volunteer farmer board, which directs the investments of the checkoff. The program's primary goal is to improve soybean profitability by targeting research and development, education and promotion projects.