

FY24 YEAR END REPORT



Chairman's Reflection BETTER BY ASSOCIATION

"Throughout 2024, the Illinois Soybean Association (ISA) celebrated 60 Seasons of Success through a campaign highlighting our growth in key areas such as biodiesel, container exports and research. Each represents significant milestones made by the Government Relations, Market Development and Soybean Production committees.

At ISA, our mission is to uphold the interests of Illinois' 43,000 soybean farmers through advocacy, research and education. We continuously invest in expanding domestic and international markets, offer research-driven agronomic insights and amplify our collective voice in Springfield and Washington, D.C. Together, these efforts are designed to ensure the continued productivity and profitability of the Illinois soybean industry for years to come.

In this report, you'll discover more about the dedicated individuals and transformative projects driving our mission forward. The FY24 projects featured here are just a small sample of the numerous successful initiatives undertaken by ISA's staff and board committees. These efforts not only address current challenges but also anticipate the future needs of Illinois farmers. From innovative research that improves yields to strategic advocacy that shapes policies, each project is a testament to the vision that keeps our industry moving forward.

As Chairman of ISA, I want to express my gratitude for your essential role in our collective success. Your hard work and dedication to the land are the center of ISA's mission. I'm excited to continue this journey together as we forge new paths and build an even stronger future for Illinois agriculture.

Together, we are truly Better by Association."



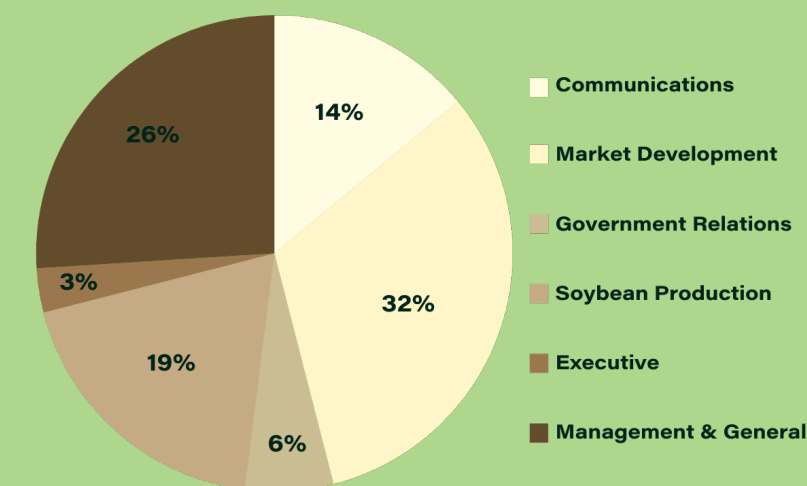
RON KINDRED, ISA CHAIRMAN

Financial Snapshot

FOR THE YEAR ENDING AUGUST 31, 2024

ON BEHALF OF THE ILLINOIS SOYBEAN BOARD (ISB)	
ASSETS	\$24,595,043
LIABILITIES & NET ASSETS	\$24,595,043
REVENUE	\$20,500,921
OPERATING EXPENSES	\$24,946,369

For more information, contact 309-663-7692.



Market Development

SOY INNOVATION CENTER

FY24 marked the first year of ISA's Soy Innovation Center, an initiative that aims to break down the barriers to the commercial availability of soy-based products. Through the Center, the Market Development Team identifies and supports innovative ideas, key products and research to drive new ways to use soy while promoting Illinois as the leader in soybean production. Currently, we are in discussions with potential partners to license our first bio-lubricant product.



IT'S SUSTAINABLY SOY

In FY24, ISA launched the It's Sustainably Soy Certification Program, which is designed to recognize organizations, companies and executives for switching to sustainable, soy-based solutions. The program allows ISA to promote the benefits of soy-based products while providing companies with a resource they can publish as part of their sustainability initiatives.



INTERNATIONAL BUYER ENGAGEMENT

We expanded our outreach to Chicago-based consulates, hosted several trade teams and, to close out FY24, ISA Market Development Committee members and staff joined the U.S. Soybean Export Council in California for Soy Connex 2024. The event connected Illinois farmers with international buyers and industry leaders, fostering new opportunities for U.S. soy and promoting its quality and value in global markets.



ILLINOIS FIELD OF BEANS BBQ GRAND SLAM

The Illinois Field of Beans BBQ Grand Slam was a four-part competition series, presented by ISA and the Kansas City Barbeque Society, that highlighted the crucial role soy plays in animal agriculture. Teams from across Illinois competed in three categories: chicken, pork and ribs – all soy-fed proteins.



Reflection

"FY24 was a pivotal year for the Illinois Soybean Association (ISA) Market Development Committee, marked by key initiatives that advanced both domestic and international opportunities for Illinois soy. One of our proudest achievements was the launch of the Soy Innovation Center, which serves as a virtual hub to support the research and commercialization of innovative, soy-based, value-added products. We are excited by the progress made so far, and the potential for more breakthroughs in the years ahead. We also introduced the It's Sustainably Soy Certification Program, recognizing companies for adopting sustainable soy solutions and reinforcing soy's role in environmentally conscious practices. Internationally, our efforts deepened and extended Illinois farmers' connection with global buyers and fostered partnerships that promote the superior quality of U.S. soy. Looking ahead, we are excited to continue driving innovation, expanding market opportunities and promoting Illinois soy across the globe."



TODD MAIN, DIRECTOR OF MARKET DEVELOPMENT

Soybean Production

ISA FUNDED RESEARCH PROJECT:

“INJURY POTENTIAL TO VERY EARLY PLANTED SOYBEAN FROM VARIOUS SOIL-RESIDUAL HERBICIDES/ACTIVE INGREDIENTS”

LEAD RESEARCHER: DR. AARON HAGER

Planting soybeans early often means cold, wet soil conditions that can delay seed germination and prolong plant emergence. These conditions can reduce the plant’s ability to metabolize preemergence (PRE) herbicides, resulting in crop injury. This project is testing several herbicides and classes of chemistry to better understand which are more prone to cause crop injury under early planting conditions. Farmers and crop consultants can use this research to determine if they should be concerned about injuring the soybean crop. Certain products can result in greater early injury, avoiding these products should be a consideration, especially where conditions for injury and stand loss are more likely to occur, such as poorly drained fields.



ISA FUNDED RESEARCH PROJECT:

“EVALUATING LEAF NUTRIENT TISSUE TESTING AND RELATION TO SOYBEAN GRAIN YIELD”

LEAD RESEARCHERS: DR. CONNOR SIBLE & DR. FRED BELOW

Are today’s tissue testing recommendations for soybeans still the best approach, or should new ways to sample be considered? This research looks at nutrient uptake and remobilization at the whole plant level, providing a more holistic view of the crop and better information for best management practices regarding foliar nutrient applications, ultimately leading to higher and more profitable soybean yields. As additional data from this project comes together, recommendations may change based on the grower’s ability to test in-season application technologies.

ISA FUNDED RESEARCH PROJECT:

“SOYBEAN STEM PESTS: SURVEY, IMPACT AND EDUCATION”

LEAD RESEARCHERS: DR. JASON BOND AND DR. NICK SEITER

Continuing work already underway across Illinois’ soybean fields, this project aims to identify new and emerging stem disease and insect pests that negatively impact soybean production and yield. Pests of particular concern include dectes stem borer, soybean gall midge, red crown rot and stem canker. Researchers will use the insights to prioritize future research that will help determine best management practices. This multi-year research project is using a combination of approaches to assess perceived and actual occurrence and impact throughout the state. Grower surveys are helping gauge presence and population levels of stem pests and diseases. Samples are being collected from fields and evaluated within a lab environment to accurately identify pests and pathogens, as well as document symptoms.



Reflection

“We started the year with some amazing projects that are digging deeper into the research questions Illinois farmers are asking. One of the questions we ask each researcher in their final report is “How will this research impact or benefit farmers?” Every project that was funded for the FY24 season, along with the results, will be available to farmers to find on fielddvisor.org, where users will learn more about those impacts and benefits. The three listed above are a few that focus on integrated pest management questions that can help provide perspective for 2025 management decisions. Throughout the year, Field Advisor provides progress updates about the research projects in real-time as well as reports from agronomists and University of Illinois Extension agents across the state. Current services such as free SCN testing and other opportunities can be found on Field Advisor. Farmers can participate in these opportunities now. The more collaborative research we have, the better tools we’ll have for soybean production in the State of Illinois. Whether we’re talking with farmers at field days or enrolling in our On-Farm Trialing Network, motivation to find better soybean system tools is never lacking. We’re excited to share results from the FY24 projects and continue the work for superior soybean systems each year!”



ABIGAIL PETERSON, CCA
DIRECTOR OF AGRONOMY

Government Relations

LOYAL TO THE SOIL:

Loyal to the Soil underscores our ongoing commitment to sustainable farming practices. This dedication is essential for maintaining the long-term health and productivity of our soil. Through effective partnerships with American Farmland Trust, Illinois Environmental Council, Illinois Extension, Illinois Stewardship Alliance, Soil and Water Conservation Districts, The Nature Conservancy, University of Illinois and other groups, we have made significant strides in advancing these practices and educating legislators. We’ve enabled farmers to adopt these practices effectively, supporting their success and furthering our broader environmental stewardship objectives. With this, we ensure that farmers receive the rightful recognition they deserve for being stewards of the land and being loyal to the soil.



ISG GROWTH:

Illinois Soybean Growers (ISG) continued to work toward expanding its reach through various in-person and virtual events. These events have fostered awareness of the policies ISG has worked on at both the state and federal levels. ISG staff traveled the state hosting regional town halls to provide updates on issues including changes to pesticide regulations and land ownership rights and also introduced regular webinars for members. This involved bringing experts to the table to answer questions about policy impacts on the farm. ISG also hosted its first formal members dinner and fundraiser during the 2024 Soy Summit. ISG hasn’t only expanded its activities but also continues to grow its membership base. Membership grew by nearly 50 percent in FY24. Fundraising for the Political Action Committees (PACs) remains a primary focus for ISG. As such, the state PAC maintained the same large returns it saw in FY23, and the federal PAC saw increases of over 100 percent in its returns after more than doubling FY23 fundraising.



Reflection

“In 2024, we made great progress in building strong relationships with elected officials, positioning ourselves as a valuable resource on critical issues such as conservation, biofuels, inland waterways and the farm bill. Our Government Relations team has been dedicated to representing Illinois soybean farmers, working diligently to advocate for policies and regulations that support the agricultural community. As we look to the future, we are committed to building on these achievements and further enhancing our impact. Our focus will remain on fostering a more supportive environment for farmers, ensuring their needs are prioritized and their voices resonate in essential decision-making processes. The Government Relations team will continue to strengthen its role as a leading voice for soy.”



ANDREW LARSON, DIRECTOR
OF GOVERNMENT RELATIONS & STRATEGY

LEGISLATIVE OUTREACH:

In FY24, the Government Relations team worked diligently to strengthen its legislative outreach by engaging directly with lawmakers at both the state and federal levels. The year saw significant efforts, such as ISA’s collaboration on B20 visits, where lawmakers learned about the economic and environmental benefits of soy-based fuels. ISA also led tours for members of the Sustainable Fuels Caucus, including a visit to Incobrasa, further promoting the role of sustainable fuels in Illinois’ economy. By inviting legislators to farm visits, we’ve provided them with valuable insights into the agricultural process, which has further reinforced our role as a leading advocate for the soybean industry. Our focus has been on influencing legislation that affects trade, environmental practices and farm support programs.

We also continued our advocacy efforts in Washington, D.C. During multiple fly-ins throughout the year in collaboration with partners such as the American Soybean Association and the Clean Fuels Alliance of America, staff and board members met with nearly all members of the Illinois delegation to discuss ISA’s priorities and initiatives.

Government Relations also hosted the successful Soy Latte Day event at the Illinois State Capitol, where over 100 legislative staff and assembly members were educated on the importance of soy in their everyday lives.

Marketing Communications



60TH ANNIVERSARY OF ISA:

For 60 years, ISA has looked beyond the rows to help Illinois soybean farmers grow more from every acre. This year, we used our milestone anniversary celebration to promote ISA-funded research that drives farmer productivity, biodiesel to create opportunities for profit and conservation, and the shipping market that keeps soy from Illinois always on the move.



PARTNERSHIPS ACROSS THE AG COMMUNITY:

Success in agriculture starts with the youngest members of the community and building a strong foundation for the future. Investments in Illinois Ag in the Classroom, FFA and the 20 under 40 program are solid investments in the future. This year, we evaluated existing educational materials and developed four science-based, standards-aligned soybean and agronomy lessons from ISA material.



REPUTATION IN THE PRESS:

ISA garnered 1,637 mentions in the press in FY24. Some notable examples include a story on the front page of the Chicago Tribune, a CBS Chicago news story, a feature in Crain's Chicago Business and several segments on RFD-TV and This Week in Agribusiness. Expanding the work of the organization and, more importantly, the stories of farmers has been a focus that paid off this year.

Thank You to Our Corporate Partners

ADM
Advanced Drainage Systems, Inc.
AGCO
AGI
Agrodity Corp
Altorfer CAT
American Soybean Association
Azotic Technologies
BASF
Bayer
Beck's Hybrids

BRANDT
BuseBank
C&G Consulting
Chevron Renewable Energy Group
Clean Fuels Alliance America
Clutch
Compeer Financial
Corteva Agriscience
Energy Transfer/Dakota
Access Pipeline
FMC Corporation

GDM Seeds
Helena
IAA Foundation
Illinois Farm Families
Incobrasa
John Deere
John Deere|AHW
John Deere|Sloan
Implement
Marquise Energy
Mercury LLC
Missouri Soybean Merchandising Council

Nutrien
OBP Agency
Phospholutions
Pioneer
Remington Seeds
Rooster Marketing
Soil and Water Outcomes Fund
Stoller USA
Syngenta
Tennessee Farmers Cooperative
Waterways Council Inc.

Reflection

"Celebrating ISA's 60th Anniversary helped to amplify the rich history and powerful accomplishments that can happen when passionate farmers come together for the greater good. Over FY24, your ISA Marketing Communications team shared the stories of growing global markets, connecting efforts that reached customers in the Philippines, Cambodia and around the world. We engaged with the media to share first-hand accounts of the challenges and intricate balance of farming. And we connected data-informed experiments to the Illinois state curriculum standards, integrating soybean science into everyday classrooms.

Our commitment aims to empower and equip farmers with the latest in on-farm research, to educate international soybean buyers while promoting the value of Illinois soy, and to ensure a trusted voice in both state and national governing decisions that will impact the future of agriculture. We remain committed to delivering up-to-the moment news and messages from the industry to ensure Illinois farmers' leadership role on the global stage.

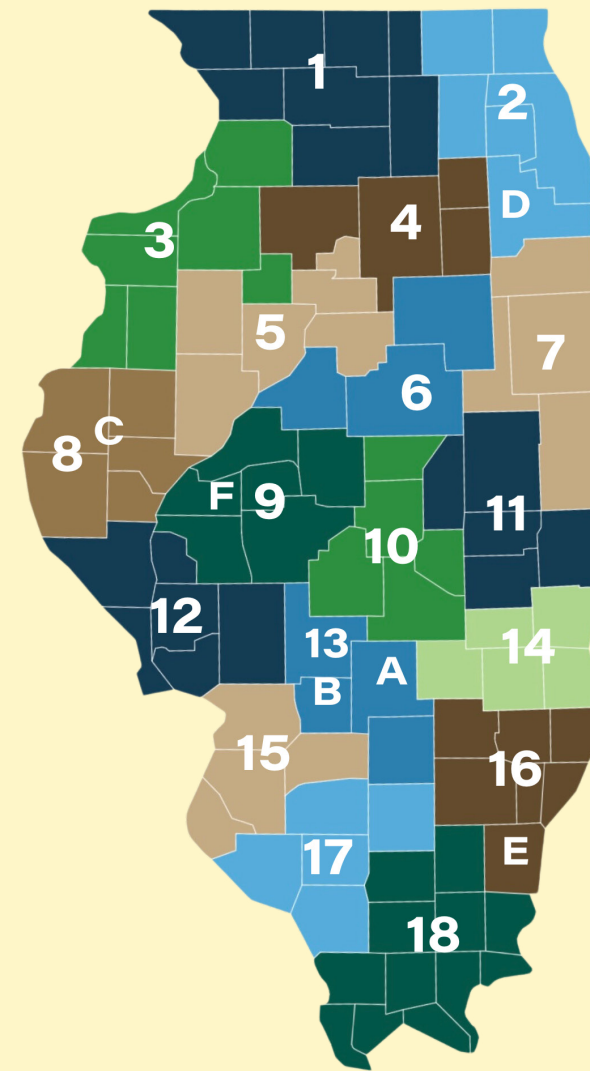
Sharing your important story is our great honor."



BETSY OSMAN, EDITOR IN CHIEF



FY24 ISA Board Leadership



DISTRICT DIRECTORS

- 1 Ryan Frieders
- 2 Steve Pitstick
- 3 Dwayne Anderson
- 4 Buck Hill
- 5 Mark Read
- 6 James Martin
- 7 Bryan Severs
- 8 David Niekamp
- 9 Ron Kindred
- 10 Elliott Uphoff
- 11 Matt Murray
- 12 Brock Willard
- 13 Heath Houck
- 14 Brad Daugherty
- 15 Jeff Parker
- 16 Brian Atteberry
- 17 Nick Harre
- 18 Rick Rubenacker

AT-LARGE DIRECTORS

- A Betsey Emerick
- B Scott Gaffner
- C Brady Holst
- D Jeff O'Connor
- E Tim Scates
- F David Wessel



CEO's Reflection

WHAT'S NEXT?

"Despite a challenging year for commodity groups, the Illinois Soybean Association is working behind the scenes to ensure Illinois soy remains strong and competitive in a changing world. We are fully committed to strengthening our impact through new projects, research and outreach, and to aligning our actions to leverage new opportunities that build resiliency for Illinois farmers. And with 127 new projects lined up for FY25, our commitment to supporting Illinois soybean farmers is more selective but just as impactful.

Over the next fiscal year, ISA will continue investing in production research to advance on-farm profitability and sustainability. We know our growers' ability to operate freely and effectively depends on robust research and data that addresses the challenges and opportunities ahead.

Through our Soy Innovation Center, we'll continue collaborating with industry experts to discover new uses and innovations for Illinois soy. We will continue to grow markets far and wide, including for use by livestock and biodiesel producers here at home and by buyers and end users in Europe and Southeast Asia.

Transportation and infrastructure will remain a focus as we understand that efficient and reliable transportation is essential for maintaining the competitiveness of Illinois soybeans in the global market.

And we will continue to champion legislative work that safeguards and advances our industry. This includes advocating for higher blends of biodiesel, ensuring that our state remains at the forefront of renewable energy initiatives.

Thank you for your continued support and engagement. Our progress continues to be driven by Illinois' hardworking farmers, the ISA board and staff who press on with the ISA creed: "Yes we can. And we'll do it together."



JOHN LUMPE, ISA CEO



On behalf of Illinois Soybean Association (ISA), which includes both the Illinois Soybean Board (ISB) checkoff funded program, and the Illinois Soybean Growers (ISG) non-checkoff member program.