



Class Outline

Annie's Project

Annie was a woman who grew up in a small town in Northern Illinois. Her goal was to marry a farmer and she did. Annie spent her lifetime learning how to be an involved business partner with her farm husband. Together they did great things, but it wasn't easy. This is Annie's Project – to take her experiences and share it with farm women living and working in a complex business.

Objectives

Annie's project is designed to empower farmwomen to manage information systems used in critical decision making processes and to build local networks throughout the state. The target audience is farmwomen with a passion for business and involvement in the farm operation.

Project Topics cover the five areas of Risk Management – Production, Market, Financial, Legal Risk, Human Resources.

Annie's Project

Wednesdays Jan 25 – March 14, 2012 (2 days in computer lab Feb 15 and Feb 22)

Sussex County Extension Office, Carvel Research & Education Center,

16483 County Seat Highway, Georgetown, DE 6:00pm-9:00pm

\$75.00 per person: Includes Dinner and All Course Materials

For registration information contact Tracy Wootten at wootten@udel.edu, 302.856.7303 (o), 302-236-0298 (c) or visit the website at www.anniesproject.umd.edu.



Funding for this project was provided by the Northeast Center for Risk Management Education, the USDA National Institute of Food and Agriculture, UMD Extension and DE Cooperative Extension. This material is based upon work supported by USDA/NIFA under Award Number 2010-49200-06201.

It is the policy of the University of Delaware Extension, that no person shall be subjected to discrimination on the grounds of race, color, gender, religion, national origin, sexual orientation, age, marital or parental status, or disability.

Dinner will begin at 6pm with social and networking sessions beginning promptly at 6:30pm.

January 25

Session One

6:30pm - Annie's Project Introduction

Class Introductions

Class Survey

6:45 pm - Women in Farm Business: A Personal Experience

Ashley Winterstein, Queen Anne's County

7:00pm - How Property is Titled: Who Else is in business with you?

Lori Lynch, University of Maryland

We will discuss the different forms of ownership or property titling that impacts the rights of each and every person: Sole Proprietor, Joint Tenancy; Rights of Survivorship; incorporation versus Partnership. Some issues related to passing on the farm and estate tax will also be investigated.

8:15pm - Colors Personality Test

Tracy Wootten, Horticulture Agent, University of Delaware Extension

The Personality I.Q. workshop is a spinoff of the Myers-Briggs Type Indicators. Using a simple series of word associations, participants will acquire a deeper understanding and insights of their personality style and work type. Hopefully this leads to clearer perceptions about ourselves and the different gifts we each bring to our families, work groups and personal relationships.

February 1

Session Two

6:30pm - Crop Insurance

Jackie King, King Crop Insurance

Purchasing a crop insurance policy is one risk management option that farm businesses cannot ignore. This session will focus on available policies, coverage levels and how a policy will work in conjunction with other risk management strategies.

7:00pm - Understanding your Farm Insurance Policy

Kurt Fetterman, Nationwide Insurance

Farming can be a risky business therefore farms should take measures to protect themselves. This session will focus on insurance topics and policy information regarding liability protection and risk management. It will also suggest points to ponder including off premises and ATV as well as production liability insurance, agri-tourism enterprises and equine operations.

8:00pm - 2009 USDA FSA Update

Robin Talley and Jennifer Feindt, USDA Farm Service Agency

There have been many changes to current (FSA) Farm Service Agency programs and new programs will be added as part of the 2008 Farm Bill. Learn more about these programs and how these changes may implicate your decision making and farm planning.

Become an Informed Agricultural Producer!!

February 8

Session Three

6:30 pm - Business Planning

Shannon Dill, Agriculture Educator, University of MD Extension

Planning is essential to any business, no matter how large or small your inventory, payroll and bank account. To be sustainable and profitable a farm operation must have a clear understanding of production, marketing, finances and labor. Having these plans mentally is not enough! Taking time to formulate thoughts, evaluate your business, devise a strategy, and anticipate possible problems will help your business be successful.

8:30 pm – Computer Basics and Minimizing Technology-Related Risk – Part 1

Nan Stenzel, Regional IT Coordinator, University of MD Extension

Computer technology provides many benefits to business/farm operations; however, there are also many risks. Learn about computer basics, internet access options, online security, and securing your data.

February 15

Session Four

6:30pm – Credit Reports

Anne Camasso, Extension Educator, University of Delaware Extension

Credit history or credit report is a record of an individual's past borrowing and repaying, including information about late payments and bankruptcy. When you fill out an application for credit from a bank, store or credit card company, their information is forwarded to a credit bureau. Therefore, it is important that you understand credit reports and know your credit score. We will cover how to read and access your credit report.

7:00pm - Computer Basics and Minimizing Technology-Related Risk – Part 2

Nan Stenzel, Regional IT Coordinator, University of MD Extension

Computer technology provides many benefits to business/farm operations; however, there are also many risks. This session will be hands-on in the computer lab. Learn about computer basics, internet access options, online security, and securing your data. We will also cover basic spreadsheet operations using Microsoft Excel.

February 22
Session Five

6:45pm - Computers and Your Farm Business

Laurie Wolinski, Extension Educator, University of Delaware Extension

Computers can increase farm efficiency by managing financial and production records. This session will help you apply Excel and QuickBooks to your farm business. Learn how to set up Excel spreadsheets to maintain records. Practice with QuickBooks financial software to improve your farm business.

February 29
Session Six

6:30pm - Straight Talk about Farm Transfer

Crystal Terhune, Extension Educator, University of MD Extension

When communicating with family members and other heirs about farm transfer, many issues and tensions can arise. This segment will highlight some resources that you can access to make these communications more effective. Resources will include information about mediation programs, fact sheets to guide you through specific aspects of talking with others about the future of your farm, and handouts pointing you to trusted online sources of information.

7:00 p.m. Class's Chosen Topics

March 7
Session Seven

6:30pm – Tax Considerations for Farm Businesses

Henry Leonard, CBIZ

Understanding tax laws is important for every farm business. This session will address farm tax planning as well as common errors made by agriculture operations. Information from the Farm Tax guide and the personal experience of a CPA will help you understand tax planning for your farm.

7:00pm - Estate Planning

Buck Smith, Esquire – Smith Feinberg McCartney & Berl, LLP

An effective estate plan ensures that you and those you care most for will enjoy the security of your assets. This in-depth discussion focuses on “best practices” to preserve your life's holdings, ensure their efficient transfer to your beneficiaries and meet family objectives. Attendees will learn: Wills, Living Wills, Powers of Attorneys - What they do- and don't do; When to update?, How to protect your assets from death taxes and nursing home care costs, Your options for paying for home care and assisted living care, Keeping the peace: Ideas for reducing conflict among family members, Stretch IRA- reducing tax liability over multiple generations, Special issues unique to farmland and farming businesses, What you can start doing now to prepare for the possibility of your death or disability.

March 14
Session Eight

Annie's Graduation
Course Wrap-Up
End of Class Evaluation

8:00pm - Developing Grain Marketing Plans

Jenny Rhodes, Extension Educator, University of MD Extension

This session will teach you how to develop a solid grain marketing plan for your farming operation. Emotions can affect your marketing decisions. Adding just 10 cents to your bottom line could increase your net income by 33-50%. This grain marketing plan session will include costs of production, knowing where to start marketing, financial goals, crop insurance coverage, storage capacity, projected production, and pricing tools.