

Wallace Foundation for Rural Research and Development President's Report

Dan Morgan, board president

The Wallace Foundation has made great strides over the years in terms of acquiring three research farms, constructing the Learning and Outreach Center on the Armstrong farm, and helping guide the research activities noted in this report and many previous reports. The Wallace Foundation has sponsored and hosted a wide variety of educational and training programs in cooperation with Iowa State University Extension and various other organizations, and initiated a value-added ag entrepreneur and innovation program constructed with funds provided by the Iowa Farm Bureau. We have a long history of working well with other ag organizations and business groups in southwest Iowa and continue to believe it is one of the key factors in being able to accomplish the goals and aspirations stated by the Board in our 2001 Annual Progress Report.

Another key factor in being able to meet our stated goals is developing and acquiring the financial resources needed to operate our research, education, and development programs. In the past, we have depended almost entirely on voluntary contributions by our 1,400 members and a few small public and private foundation grants. These sources of funding will not be enough to sustain our activities in the future. For that reason, the Wallace Foundation board hired Lesa Nuzback and Keith Booth to work full-time in developing new revenue resources, improving our relations with members and the general public, and strengthening our relations with other regional agricultural organizations and business groups.

During the second half of 2002 the Board spent considerable time and effort re-evaluating the challenges facing southwest Iowa and reassessing how the Wallace Foundation might

better help our members and other producers create value-added products and processing opportunities. The Board believes that proactive business development activities related to the growing agricultural biotechnology industry and the emerging "bio-based economy" present the best overall opportunities for Iowa producers to enhance their profitability in the long term. These are areas in which we have already gained a great deal of knowledge and experience and built valuable relationships throughout Iowa and beyond through Mike Glenn's work with the Iowa Quality Producers Alliance and Jill Euken's work with BioMass Agriproducts and Iowa Industries of the Future. We also believe these are two areas in which the Wallace Foundation and its clients are most likely to be able to obtain substantially larger federal and state funding support.

Accordingly, at the 2003 Annual Meeting, the Wallace Foundation will be presenting to the membership several concepts to enhance and expand the existing value-added ag entrepreneur and innovation program. The Wallace Foundation, along with other southwest Iowa regional organizations, will unite in creating a more comprehensive and focused rural business development program for southwest Iowa.

For more information about the Wallace Foundation for Rural Research and Development, please visit our web site <http://www.wallacefdn.org> or contact

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