

Farm & Ranch Family Business Meetings

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**NORTH CENTRAL
EXTENSION
RISK
MANAGEMENT
EDUCATION**

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National Institute of Food and Agriculture
U.S. DEPARTMENT OF AGRICULTURE









TYPES OF MEETINGS

Operational

1. Informal
2. As often as needed
3. Anyone involved in the day-to-day operation
4. **“What needs to be done?”**

Management

1. More formal
2. Monthly or Quarterly
3. Owners or managers
4. **Discuss management decisions**

Business

1. Most formal
2. Annual
3. “Stakeholders”
4. **Strategic direction**

SOME DEFINITIONS

- “Owners” – People who own farm/ranch entities or assets. Often hold most of the decision-making power.
- “Managers” - responsible for overseeing the daily operations and may hold some decision-making power.
- “Stakeholders” – People who have an have a vested interest in what is happening within the farm/ranch business
 - Heirs “expecting” to inherit assets
 - In-laws
 - Business partners

**“You can’t push
a rope...”**



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FAMILY BUSINESS MEETINGS

- Often come up during the transition planning process
- Why do we need business meetings?
 - Might be required (next slide)
 - Families that hold regular business meetings \approx 20% more profitable¹
 - Practice good communication

CORPORATE BUSINESS MEETINGS & MINUTES

- Your articles of incorporation outline many of the details of how meetings within the corporation will be conducted. Many include the date, time, purpose, place, notice requirement, and other specifications of the annual meeting.
- If a corporation does not have minutes regularly kept and the corporation is sued, it **could lose its legal status as a corporation.**



Groskopf, J., & Aiken, D. (2023, February 2). *Meeting Minutes Requirements for Farm and Ranch Businesses*. UNL Center for Agricultural Profitability. <https://cap.unl.edu/management/meeting-minutes-requirements-farm-and-ranch-businesses>



to be
point of view

Plan

steps to be
accomplished



ORDER

CHAOS

START WITH
PURPOSE



PLANNING THE FIRST MEETING

...OWNERS SHOULD DECIDE

- Who is in attendance? Who are the stakeholders?
 - Business partners, siblings, on-farm/ranch heirs, off-farm/ranch heirs, in-laws, children or grandchildren
- Speaking/input privileges
 - Are you just gathering ideas, or are attendees making decisions?
 - Who can speak?
- Who has the decision-making power?
 - Owners
 - Voting
 - Majority or unanimous?
 - Who has voting privileges?

Maybe outlined in articles of incorporation, partnership, or operating agreement

PLANNING THE FIRST MEETING

- Owners need to directly communicate the first date, time, location, and purpose
 - NOT on a holiday
 - NOT too long (2 Hours Max)
 - Purpose: idea gathering, distributing information, or problem-solving
- Select a comfortable and neutral location, preferably NOT the kitchen table
- Develop and share an agenda ahead of time
 - Provide a way for people to add items to the agenda
 - Provide additional documentation



BE PREPARED



FIRST MEETING AGENDA

- Reiterate the purpose of the meeting
- Set/agree to the ground rules
- Topics for discussion
 1. .
 2. .
 3. .
 4. .
 5. .
- Set the time/date of the next meeting

GROUND RULE IDEAS

1. Safe space – no teasing, yelling, or criticizing
2. No gossip - No “meeting before the meeting” or “meeting after the meeting”
3. “Gag” rules – limit the total amount of time, or number of times someone can speak on a topic
4. Don’t interrupt
5. Silence = acceptance

DURING BUSINESS MEETINGS

- Respect the beginning and ending times
- Follow the agenda
 - Don't allow “surprise” topics - add the item to the next meeting's agenda if possible
- Use facts to discuss business (metrics)
 - Provide documentation
 - Bring in advisors when necessary (lawyer, tax professional, banker, etc.)

DURING BUSINESS MEETINGS

- Make sure action steps are assigned with deadlines
- Take notes/minutes
 - Rotate notetaking responsibilities
 - Develop a plan for review & distribution
- Set the time/date of the next meeting



GENERATE DISCUSSION

- Avoid yes/no questions
 - Do you want to see this farm/ranch continue? VS What role do you want to play in the future of this operation?
- Ideally, what would you like to see happen with _____ ?
- What is your solution to _____ ?
- What are your wants, needs, fears, or expectations?
- Tell me more about that.

MEETING MINUTES

- Date, time, and location of the meeting
- Who chaired the meeting — usually the president of the corporation — and who kept a record of the meeting — usually the corporate secretary.
- Attendance. Consider also including a list of stockholders who were not present, and any stockholder represented by proxy.
- The complete agenda
- If motions are made, what the motion was, who made it, who seconded it, “and after discussion, the motion was passed [or defeated]” and the vote.
- List what topics were discussed. If something was discussed, but no formal action was taken, you do not have to record how the discussion went, who was for, who was against, etc.
- Any other actions taken by the board
- Meeting adjournment



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AFTER THE MEETING

- Don't have a “meeting after the meeting”
- Distribute the minutes
- Follow up on tasks or assignments
- Prepare for the upcoming meeting

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TIME TO PLAN





The most critical challenges are family issues

PREPARING FOR FAMILY BUSINESS MEETINGS



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Institute of Agriculture and Natural Resources
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BREAKING THROUGH RESISTANCE IN FAMILY BUSINESS DISCUSSIONS
WITH ALEX CHAN, UNIVERSITY OF MARYLAND

 JUNE 30, 2022 / NOON CT
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WITH LISA KASLON, NEBRASKA EXTENSION
PRESENTED BY NEBRASKA WOMEN IN AGRICULTURE

 **MAY 30, 2024 / NOON CT**

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WEBINAR



NEBRASKA DEPARTMENT OF AGRICULTURE



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- [Negotiations Program](#) uses mediation as an effective means to resolve agricultural disputes. Mediation is a fair and neutral process led by an impartial third party to resolve differences through discussion, negotiation, and problem-solving. The mediation process maintains confidentiality, fosters positive relationships, allows you a voice in the solution, and is cost-effective.



FINAL THOUGHTS...

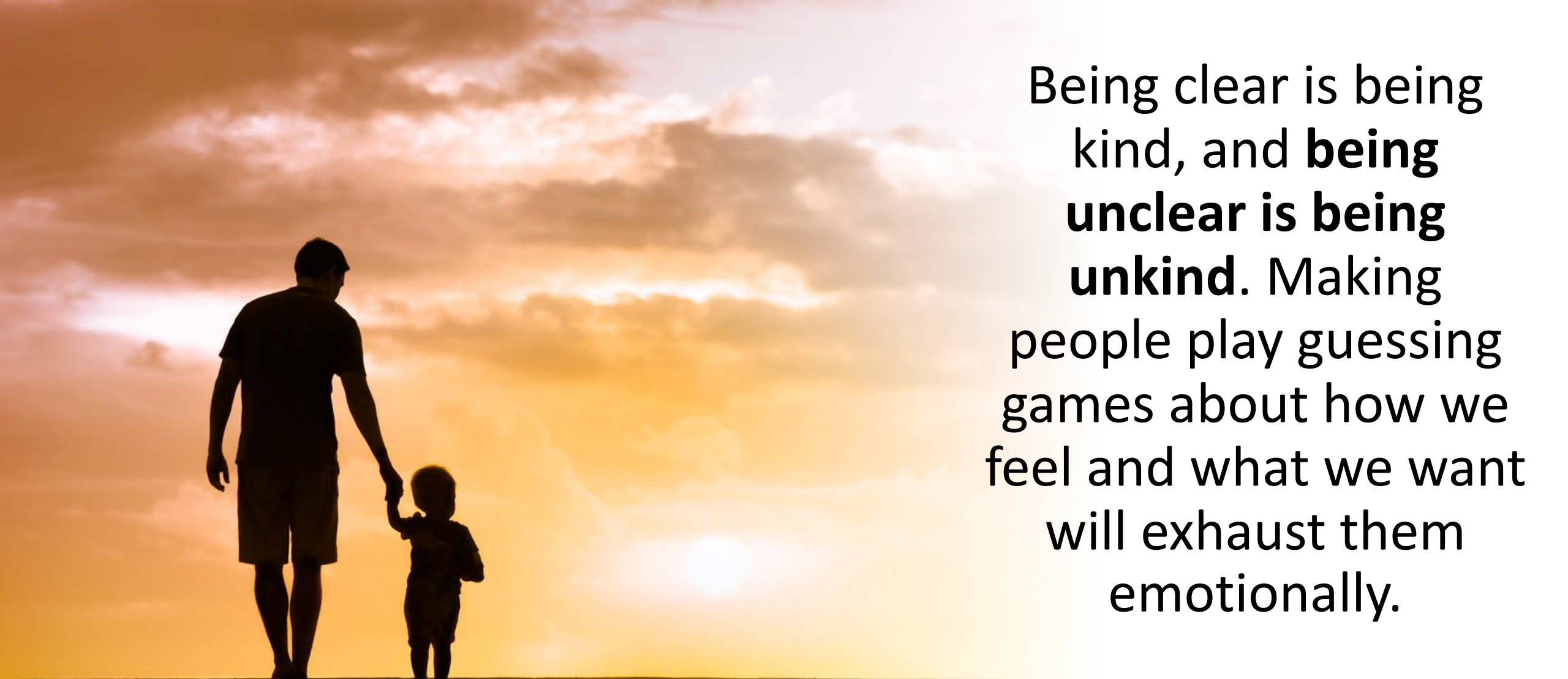
There is hope
for your family.





When we avoid
difficult conversations,
we trade short-term
discomfort for long-
term **dysfunction**

@thebearded savageone



Being clear is being kind, and **being unclear is being unkind**. Making people play guessing games about how we feel and what we want will exhaust them emotionally.

- **Brene Brown**

RETURNING TO THE FARM

WORKSHOP SERIES



March 7-8, 2025 | cap.unl.edu/rtf25



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Questions

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