

Wagner Early Childhood, Inc. Celebrates Building Improvements

Wagner — Wagner Early Childhood, Inc. hosted a ribbon cutting today for building improvements made through the assistance of a USDA Rural Development Community Facility Grant of \$15,375.

“Wagner Early Childhood, Inc. provides a valuable service to the community. This project will provide increased security to the children, staff, and building,” said South Dakota Rural Development State Director Elsie M. Meeks. “President Obama is committed to strengthening the economy, creating jobs, supporting business growth, and expanding opportunities for rural South Dakotans. This facility will improve services and bring new opportunities to Wagner and the surrounding service areas.”

Upgrades made to the facility include the purchase of a security system with extra monitors in the daycare rooms; replacement of seven windows and new thresholds for some of the doors with locking mechanisms, and installing new carpet. The federal funding was leveraged with an applicant contribution of \$5,125 for a total project cost of \$20,500.

“The importance of providing a safe environment that nurtures learning and socialization and prepare children a well-rounded foundation for their future as we improve the world one child at a time,” said Pamela Vanderwerf, Director of Wagner Early Childhood, Inc.

For additional information on RD projects, please visit Rural Development’s new interactive web map featuring program funding and success stories for fiscal years 2009-2011. The data can be found at: <http://www.rurdev.usda.gov/RDSuccessStories.html>.

USD International Education Week Aims To Grow Cultural Awareness

VERMILLION — International Education Week at the University of South Dakota kicks off at noon on Monday, Sept. 24 with “Global Warming: The Evidence Is In.” The international forum is at Farber Hall inside Old Main and will be followed by a potluck dinner hosted by the International Student Club at USD’s Newman Center.

International Education Week at USD, Sept. 24-28, includes several program designed to broaden international and cultural awareness on campus, including a special performance by the Caribbean Steel Drum Group at noon on Wednesday, Sept. 26 at the Muenster University Center as well as several forums and panel discussions about study abroad opportunities for USD students.

Presentations on study abroad and National Student Exchange opportunities, and panel discussions with study abroad and faculty-led program student alumni include a Global Learning and Engagement Fair, 11 a.m. to 2 p.m., on Tuesday, Sept. 25; and the Global Palate and Photo Contest Display at 5 p.m. on Wednesday, Sept. 26 at the Muenster University Center Ballroom. The Global Palate is also a free food event featuring appetizer-style dishes from around the world.

International Education Week is a joint initiative between the U.S. Department of State and the U.S. Department of Education to promote programs which prepare Americans for a global environment and attract future leaders from abroad to study, learn and exchange experiences in the United States. A complete calendar of events at USD is available at [www.usd.edu/academics/center-for-academic-engagement](http://www.usd.edu/academics/center-for-academic-engagement)

USD Addiction Studies Department Presents 23rd Red Road Gathering

VERMILLION — The 23rd Red Road Gathering, “Mitakuye Oyasin (All My Relations),” is Sept. 20-21 at the National Guard Armory in Vermillion.

Red Road Gathering provides a compassionate healing environment through culturally-based information and supportive activities for all participants with activities designed for recovery, de-stressing and networking. Scheduled presentations for this year include Rick Thomas, Isanti Tribe, and Gene Thin D. Elk, Sicangu Lakota. Thomas is co-developer of Red Road Approach while Thin Elk is the founder of Red Road Approach.

Each session begins with prayer and walking meditation at 7:30 a.m. followed by breakfast at 8 a.m. and a speaker at 9 a.m. Speakers from Minnesota, South Dakota and Wisconsin will share stories of healing and health recovery while complementary and holistic health practitioners will offer their services free of charge at the “Healing Village.” Intertribal Native American drum groups along with Wakinyan Maza Oka Singers, Cheyenne River Sioux Tribe and Wohitika Singers and Menominee Nation of Wisconsin will provide traditional Lakota healing songs.

Additionally, Red Road Gathering honors veterans of foreign wars with a reading of United States and coalition casualties from Iraq and Afghanistan, including journalists killed since those conflicts began; Operation Desert Storm and Enduring Freedom casualties; and Vietnam era soldiers of South Dakota who were killed or missing in action. Readers are tribal community members, community leaders, students, staff and faculty from USD as well as friends and families of those killed or missing in action. The roll call will begin as veterans attending the Red Road Gathering carry the Wase Wapka Eagle Staff, colors of the Lakota Nations and the United States flag.

For more information about Red Road Gathering 2012, including an agenda or to register, please contact Kathy Husby, USD Addiction Studies Department, at (605) 677-7234 or email [Kathy.Husby@usd.edu](mailto:Kathy.Husby@usd.edu). There is no registration fee to attend the Red Road Gathering.

S.D. Well Drillers Association Scholarships

The South Dakota Well Drillers Association is offering scholarships totaling \$5,000 to be divided between two deserving students. The association recognizes the need for educational advancements at all levels of the industry and seeks to support students pursuing their educational goals.

Applicants must be a resident of South Dakota or a relative of an individual employed by a Member Company in good standing of the SDWDA. Applicants must be a full-time student of an accredited South Dakota University or Technical School with a major emphasis on a degree related to the water well/groundwater industry. Areas of study include, but are not limited to: Engineering, Geology, Hydro-Geology, Environmental Sciences, Pump Installation/Plumbing, Geo-Thermal, etc.

Applications must be received by Dec. 1, 2012. Applications and rules for application can be obtained by contacting Dennis Duvall, Committee Chairman by email at: [dennis@dakotaenv.com](mailto:dennis@dakotaenv.com). Include your mailing information in your e-mail.

MEETINGS

INTERCHANGE

Interchange met at noon on September 10th at Minverva’s. The meeting was called to order by President, Kathy Jacobs, and the Pledge of Allegiance was recited. There were no guests. Frani Kieffer of Avera Sacred Heart Hospital announced that tickets are now on sale for the Simply d’Vine Wine Tasting Event. Rita Wentworth of the Yankton Area Arts Board announced the special fundraising event to be held Sunday, September 16 at the GAR Hall Gallery featuring the art collection of Marvin & Kathleen Teget. Colleen Craig-Davis of HSC introduced her speaker, Ann Taecker, a visual artist from Watertown. Ann specializes in wearable art using her preferred medium of painting on silk with dyes. Ann is currently an artist in residence at HSC. The next meeting of Interchange will be at noon on September 17th at Minerva’s with hostess Frani Kieffer and speaker Joyce Stevens, Nebraska Mom of the Year, speaking on “The American Mothers, Inc. - Past - Present - Future.”

ROY ANDERSON POST #12

The regular monthly meeting of Roy Anderson Post #12 was held on Tues Aug. 21, 2012 at Earnest Boyer Post 791 of the V.F.W., with both the Commander and Adjutant being present. The minutes of the previous meeting were read and approved. The Finance gave the monthly financial report and was approved as read. Reports were also received from Membership, Americanism, Children and Youth and Pow/Mia. Americanism reported that the grocery delivery is still going well with about 30 deliveries a week. Gene List has been taking the reins and doing a splendid job Thanks Gene. Membership reported that we have 104 paid members so far for the year. Motion was made to have the membership dinner as our meeting night which will be the 3rd Tuesday in January 2013. Children and Youth reported that there was an article in the Press and Dakotan about the load of sports equipment that was taken to the Rosebud youth camp. Pow/Mia gave his monthly report and reported that 5

Heartland Humane Needs Your Votes

Heartland Humane Society is competing with charities nationwide for grants ranging from \$10,000 to \$250,000 from the Chase Community Giving program. Residents can help ensure their success by simply voting through the Chase Community Giving program on Facebook.

Voting started Thursday, Sept. 6, and ends Wednesday, Sept. 19. Chase customers can also vote at [www.chase.com](http://www.chase.com).

A total of \$5 million dollars will be divided among the charities who receive the most votes. Monies received can be allocated to

any portion of the charity’s budget.

Programs to be funded by HHS include a reduced spay and neuter program for pet owners, food assistance for pet owners, humane education for animals, lost and found services, vet care for shelter animals and the organization’s “Build a New Shelter” fund.

The Fall 2012 round of the Chase Community Giving program is designed to benefit smaller and local charities by being limited to 501(c)3 charities with operating budgets under \$10 million. The top eligible charity receives \$250,000 and the remaining 195 top

charities compete to receive \$10,000 through \$100,000 awards. Since its origination, Chase Community Giving has already directed more than \$20 million toward charities nationwide.

You can help Heartland Humane Society receive up to \$250,000 by simply visiting [www.Facebook.com/ChaseCommunityGiving](http://www.Facebook.com/ChaseCommunityGiving) and casting your vote!

If you have questions about HHS or would like to get involved, please contact [hhs@mid-conetnetwork.com](mailto:hhs@mid-conetnetwork.com), or call (605) 664-4244.

Rolling Put Options Protect Minimum Selling Price

BROOKINGS — For the last couple of months, many marketing advisors have advocated the use of put options to establish a minimum selling price for corn and soybeans, says Darrell Mark, Ph.D., Adjunct Professor of Economics at South Dakota State University.

“This marketing strategy has advantages and disadvantages, but one of the most appealing advantages is that it protects a minimum selling price while allowing the hedger to benefit from price increases,” Mark said during a recent iGrow Radio Network interview.

He says one of the strategies now being discussed by marketing advisors and considered by producers in light of the continued price rally is whether to “roll” these put options to a higher strike price.

“Rolling to a higher strike price creates higher minimum sale price. The mechanics of the roll are accomplished by offsetting, or selling, the put option that was originally purchased and buying a put option in the same month with a higher strike price,” Mark said.

He shares an example to explain how this works: Suppose that on July 20, 2012, a corn producer decided to purchase a \$7.00/bu December 2012 corn put option, thinking that the corn market was reaching a high. At that time, the cost, or premium, for that put option would have been \$0.30/bu. If the commission costs for trading this option totaled \$0.02/bu and the producer expected the basis to be -\$0.40/bu, then the minimum expected sale price (MESP) would be \$6.28/bu.

If December futures prices trade below \$7/bu, then the put option gains intrinsic value and offsets the lower cash market price for the corn (although basis risk is still present).

If December corn futures go higher, then the put premium declines but the cash grain

is sold for a higher price, but the most money that could be lost by owning the put would be the total premium paid. It would be possible for the option to be worth a small amount sometime before the put expires; however, if December futures are above \$7/bu when the option expires, the option premium would be virtually worthless if held until expiration.

While the producer might have thought that December corn futures were setting a high back on July 20 and decided to initiate this put option hedge and establish a MESP of \$6.28/bu, it turns out that crop conditions worsened and the corn market has went up about \$0.20/bu through the third week of August. Even though the put option is worth much less now, this isn’t necessarily a bad thing for the producer. In this case, the cash corn can be sold for a higher price and, assuming that the producer didn’t hedge 100 percent of production, a higher overall price is realized for the crop.

“Basically, it is somewhat like having auto or life insurance and not using it,” Mark said.

Another way though that the producer could take advantage of the price increase would be to roll the option up to a higher strike price and increase the MESP. By August 23, the \$7/bu December 2012 put option was trading for about \$0.10/bu, meaning that the put that is currently being held could be sold back for \$0.10/bu. This would mean that this put option trade would have lost \$0.20/bu, plus commission.

However, the \$0.10/bu is being recaptured (of the original \$0.30/bu premium) and can be put towards the purchase of another put with a higher strike price. In fact, the \$8/bu December 2012 corn put option was trading for about \$0.40/bu on August 23. If the option position was rolled from the \$7/bu strike price to the \$8/bu strike price on August 23,

the MESP would increase to 6.96/bu. Now, the producer has a floor selling price of nearly \$7/bu for a total net premium cost of \$0.60 and \$0.04/bu commission. Before rolling, the floor price was \$6.28/bu at a total cost of \$0.32/bu.

**IS IT WORTH IT?**

“It depends on the producer’s risk tolerance and market outlook,” Mark said. “For a producer with a relatively bearish outlook on the corn market price during harvest this year and who is quite risk averse, this might be a good strategy to consider. For a bullish producer that is willing to have price protection that is deep out-of-the-money, doing so might not be necessary. Either producer, though, should consider what his/her goals really are for marketing. If the put option hedge was originally designed to protect a floor price that would insure a profitable price (above breakeven), then rolling to a higher strike price is only adding to hedged profit — which is always nice, but may not be necessary for some producers given the cost,” Mark said.

He explains that should the market continue higher, the option could be rolled higher yet again by offsetting the owned put and purchasing one with a higher strike price.

“The only time you wouldn’t want to do this is when the underlying futures price does not increase more than the net option premiums and added commission. Doing so would result in additional trading expenses without increasing the MESP,” he said.

Each week Mark shares advice with South Dakotans on the iGrow Radio Network. To listen to this interview and view an archive of past comments from Mark, visit [iGrow.org](http://iGrow.org).

SDSU Extension Releases Feedstuffs Cost Calculator App

BROOKINGS — In response to what is shaping up to be the worst drought since the Dirty 30s, SDSU Extension’s iGrow program has created a free mobile app to for livestock producers to use when comparing the cost and nutritional value of livestock feed. The mobile app is available in the iTunes App Store and in Google Play.

“Even before the drought, livestock producers daily faced the difficult decision of figuring out which feed source was the best buy when it comes to providing protein and energy sources to their livestock. This dilemma is even greater as feedstuff prices continue to increase due to the

current drought,” said Warren Rusche, SDSU Extension Beef Cow/Calf Field Specialist.

To aid livestock producers in this chore, Rusche and Tracey Renelt, SDSU Extension Dairy Field Specialist together developed a Feedstuff Cost Calculator smart phone app and spreadsheet. The app is the first in a suite of iGrow Smart Management Apps.

The spreadsheet and information about the app is available at <http://igrow.org/livestock/beef/feedstuff-cost-comparison/>. If you open the App Store on your Apple iOS device or Google Play on your Android device you can search “Feedstuff Cost Calcula-

tor” to download the app.

“These tools let producers compare two feedstuffs on an equal basis,” Renelt said. “In essence they allow producers to compare apples to apples via protein and energy, while taking trucking and purchase price into consideration.”

In order to utilize the spreadsheet or phone app, producers will need basic input information for each feed source such as percent dry matter, crude protein and energy content on a dry matter basis, feed cost per pound or ton, and trucking cost. In return, livestock producers will be able to compare feedstuff A to feed-

stuff B on a dry matter basis and be able to determine which feedstuff is a better buy, if they are looking for a protein or energy source.

“The feed market is exceptionally volatile this year. We hope that this tool will be useful to producers as they evaluate their feed options during this drought,” Rusche said.

For more information, contact either Rusche or Renelt at the SDSU Regional Extension Center in Watertown at 605-882-5140 or email at [Warren.Rusche@sd-state.edu](mailto:Warren.Rusche@sd-state.edu) or [Tracey.Renelt@sd-state.edu](mailto:Tracey.Renelt@sd-state.edu).

Yankton College Prepares For Potential Emergencies

Yankton College staff and selected alumni participated in an orientation September 5 at the Summit Activities Center in Yankton to review the official Yankton College Emergency Response & Recovery Plan. Executive Director, Jan Garrity endeavored to draft a plan with the help of an Emergency Preparedness Committee to minimize harm to the College historical collection and student records and to coordinate emergency procedures with those who share space within the common-use facility including: Yankton College, the City of Yankton’s Summit Activities Center

and Yankton High School.

The Plan identifies potential emergencies and their responses, defines the chain of command and lists recovery procedures to resume normal College operations as quickly as possible. The Plan was officially approved last spring at the Yankton College Board of Trustees meeting and serves as a beneficial tool when it comes to applying for preservation grants.

Those assembled at the orientation are members of the Chain of Command which breaks into four teams: the Safety & Security Team; the Administrative/Student

Records Team, the Collection Team and the Building Team. The orientation included a review of the plan, distribution of emergency kits purposely designed for each team and a drill of recovery procedures.

“The process of planning for the potential emergencies provided surprising benefits. Those involved in developing the plan discovered the worthiness of Yankton College, now a historical repository, and the value of minimizing risks that could affect its collection, records, staff and visitors. The Emergency Response & Recovery Team members plan to

meet annually to review the plan and make necessary updates.”

The Chain of Command includes Garrity as the Emergency Manager; Safety & Security Team Chair, Joan Neubauer ‘57 with member Cindy Filipis ‘65; Administrative/Student Records Team Chair, Lee Gass ‘80, with members Larry Hintgen x’61, Judi Olson and Joe Ward ‘66; Collection Team Chair, Suzan Gass ‘80 with members Craig Johnson ‘70 and Crystal Mensch-Nelson and the Building Team Chair, Al Koller ‘74 with members Paul Rehuss ‘61 and Bob Winter ‘63.

PLAN A FAMILY DINNER DAY



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