

BULLETIN

NATIONAL TRACTOR PARTS DEALER ASSOCIATION

"USED, REBUILT AND NEW AGRICULTURAL AND INDUSTRIAL REPAIR PARTS"

SUMMER 2022

VOL. 32, NO. 2

- **Scholarship Recipients**
- **Build A Better Business
with Jack Stack**
- **Trust and Investing
with Craig Shaver**
- **Member News
& Photos**





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BULLETIN

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From the President's Pen . . .

Summer is here and we're heating up!

Locally all the crops have been planted and are looking pretty good. We have been extremely dry but we are in the middle of a 5 day rain pattern. Not only does this ease the pressure off the farmers but it gives us a little break from the heat.

Speaking of pressure . . . Farming input costs are 3 to 4 times what they have been in the past few years. Combine that in with the uncontrollable variable of Mother Nature and it helps you to understand the stress level of a farmer. It is a great lifestyle and can be rewarding but, like other jobs, it does come with stressful times.

OUR Association is here to help ease a little bit of the stress off of you and your employees. HOW?? With our



Trey Russell

scholarship program. With the rising cost of education our scholarship program is a great member benefit. This year we were able to award 18 scholarships. This is a great member benefit and we look forward to seeing what this year's scholarship recipients accomplish.

Thank you to this year's scholarship committee for the time and effort it takes to read through the applications. It's enjoyable to read through the applications and learn more about our next generation. This year's committee consisted of Carrol Russell, Eric Shaul, Katie Shaw, Jake Walmer and myself.

Preparations for the summer board meeting here in Scottsboro are nearly complete. Should be a great time! I'm looking forward to seeing the ones that can make it in July.

Until next time . . . Keep grinding!!

Trey Russell



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Staff Notes

by Kim Carroll

I was in Nashville the first week in May doing the site visit for our January 2023 Conference and Trade Show and the theme of family popped up several times. While in Nashville I wanted to go to the Grand Ole Opry and see some of the stars I grew up listening to like the Gatlin Brothers, T. G. Sheppard, and Shenandoah. It was a memorable night, and it was the Thursday night following the tragic death of Naomi Judd. There were many tributes to Naomi from various performers. Larry Gatlin was the host of the show and mentioned at the induction ceremony at the Country Music Hall of Fame on that Monday prior, “there were lots of hugs because that’s what families do” in referencing support for Wynonna and family. If you really think about it, our industry is much like the music industry. Performers are competing with the same music fan base to sell albums. Businesses are competing to attract the same customer base to sell parts. At the end of the day, the NTPDA members are competitors but come together as a community and many have developed lifelong friendships over the years.



Kim Carroll

While in the Nashville area, I ventured to Lynchburg, TN, to have lunch at Miss Mary Bobo’s Restaurant located in the historic former boarding house. The restaurant is known for family style southern cooking and each room has a big table where guests sit around to eat together. Carrot casserole did not sound that great to me but since I never had it, I decided to give it a try. It was like nothing I have ever eaten and SO delicious. Following lunch, I headed to Jack Daniel’s Distillery for the tour. The same theme of family presented itself as the tour guide mentioned in a town of a little more than 6,000 people, the distillery is made up of generational workers. It is a family thing, and they take great pride in it. It was an impressive operation to see. You will have an opportunity to visit both, Miss Mary Bobo’s and Jack Daniels Distillery, in January.

The Renaissance Nashville is where we will be staying and is a downtown property within walking distance to so much including the Ryman Auditorium and the Country Music Hall of Fame. We will have some outside networking time but also some dedicated time inside in the beautiful facility. Because of the success of the trust, the board voted to cover part of the cost for rooms booked under the NTPDA room block. It will be one heck of a deal at a nice downtown property! So go ahead and mark your calendar now for

by Michael Libbie

There is never a dull day when it comes to the National Tractor Parts Dealer Association. Each day I get to visit with current and prospective members about a host of issues. From making sure we’re connecting in the best way possible, learning more about their business, scrounging up news stories for *The Bulletin* and caring about the lives of our friends and members.

Maybe it’s because I’ve been associated with NTPDA for over twenty years or maybe it’s just who we all are. There is not a conversation that goes by where some family issue isn’t raised. From graduation events of kids and grandkids to the birth of new family members to the loss of friends and family who have touched our lives.

Not long ago I was visiting with a member who told me



about how different the business had become since being founded some forty years ago. “Sure, we have computers and technology to help us find and deliver parts; something my folks never imagined. And, yes, our company has grown and we’re doing business on a global scale. But, at the heart of what we do is the fact that we honestly, care for each other. From the guys in the shop to the folks on the phones... none of what we do could be done without them.”

What I get to do...is really the best.

Meanwhile, I recently had a conversation with a member who was discouraged his company had not been able to break through and sell much to our members. I asked him, “Have you advertised in *The Bulletin*?” “No”, he said. I then

Continued on page 16

January 19 – 21. Registration will open in the fall. You will not want to miss this one.

You do not have to wait until January to catch that family spirit. We will be in Scottsboro, AL, July 14 - 16 and have some wonderful things planned for you including a site visit to the family-owned business of Russells Tractor Parts. Check out the registration on the NTPDA website at www.ntpda.com. Make plans to join us and complete the short registration so we will be expecting you. It is going to feel like a family experience and meaning that in a good way. 

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MEMBER NEWS

All States Ag Parts – Expanding Again

Summit Supply (“Summit”), a division of All States Ag Parts (“ASAP”) announced the acquisition of Dominion Equipment Parts, LLC.

Dominion Equipment Parts specializes in aftermarket rubber tracks and undercarriage parts for a wide variety of construction equipment. Dominion Rubber Tracks is a top selling rubber track brand in the US.

Dominion is also an OEM parts distributor for Morooka

(rubber track carriers) throughout the US. Dominion has a network of 300 dealers that sell Dominion Rubber Tracks, Morooka and other parts.

Dominion is headquartered in Ashland, VA and has 5 other US warehouses. This distribution network is able to offer next day delivery to most US locations.

With the addition of Dominion Equipment Parts, All States Ag Parts now operates 40 locations in North America.

KEBA North America

He’s not afraid to work! Our friend, John Danielson, who is currently the U.S. representative for Agri-Parts based in Italy has just picked up another client. KEBA of North America recently signed John to help them sell water pumps, fuel pumps, and exhaust products throughout the country.

Congratulations to John and to Can Badur and his U.S. team that continues to grow.



John Danielson

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out in an Office Depot® or OfficeMax® store. If you already have the Office Depot Business mobile app, it will soon be re-branded ODP Business Solutions. Once you've registered online for the Store Discount Program, you'll be able to access the digital QR Code in the app.

The Store Discount Program will now offer a standard discount on certain product categories when you identify yourself as a program member, however the SPC will no longer provide access to all of your member discounts.

A more detailed description is on our website under "Member Resources" where you can register for the ODP Business Solutions Benefit. Enjoy!!

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Jack Stack

No matter what business we're in we all want it to succeed. It makes a difference for us, our families and the folks who work for and with us. Recently I sat down with businessman, author and keynote speaker, Jack Stack and what he says will transform any business.

Off mic he said to me, "I'm going to share with you what ails so many businesses, families and our nation and it

can be wrapped up in two words, financial literacy."

Meet Jack Stack: businessman, author, keynote speaker who, in the next several minutes, will share with you how you can build a thriving business by getting everybody on board...and

it's not done by holding hands and singing Kumbaya. No, his tried-and-true method is to get everybody from the line worker to HR to engineering to marketing to the front office to better understand what's going on "inside the numbers" and how they can play a part in creating productivity and profit. And, it not only can help businesses but also families and that, he says, will cure so many of our nation's ills.

Oh, and the NTPDA connection? The business Jack started is SRC Holdings. One of the businesses under that umbrella is NTPDA Member Global Recovery Corporation. Small world... Strap in for Jack Stack.

You can listen by following the QR Code with your smartphone or head to our website, www.NTPDA.com and click on The Blog. We think you'll enjoy this!



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The Scholarship Committee is proud to announce the 2022-23 scholarship recipients. The Scholarship Committee had the difficult task of awarding 18 scholarships. To everyone who applied, thank you for taking the time to fill out the application and to show how committed you are to furthering your education and making your mark in the world! We are very proud of each one of you and wish you the best in your future endeavors. We want to remind and encourage those who did not receive a scholarship this year to please apply again next year. A special thanks to our Scholarship Committee: Carol Russell, Trey Russell, Eric Shaul, Katie Shaw, and Jake Walmer. The feedback we've gotten from members, their families and friends tell us that this member benefit is greatly appreciated and one that we hope continues for many years to come.

TRENT BARNHART

Indiana University - Bloomington
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Parents: Kenneth & Teresa Barnhart



MEGAN EISENMANN

College of Saint Mary
Degree: Occupational Therapy
Sponsoring Member: Eisenmann Supplies, Inc.
Parents: Bob & Mary Eisenmann



SENO KAI CHANTHALANGSY

University of Minnesota - Twin Cities
Degree: Strategic Communications: Advertisement & Public Relations and Theater Arts
Sponsoring Member: A & I Products
Parents: Barry & Manivahn Chanthalangsy



MARISSA GOOD

Eastern University
Degree: Psychology
Sponsoring Member: Hooper Inc.
Parents: Ed & Rhonda Good



PEYTON DAHLER

University of Tennessee - Knoxville
Degree: Special Education
Sponsoring Member: Area Diesel Service, Inc.
Parents: Gary Dahler and Melia Slightom



MADISON GOUCHER

Missouri State University
Degree: Special Education
Sponsoring Member: Cook Tractor Parts, Inc.
Parents: Ralph & Crystal Goucher



ZANDER EHRICH

Cloud County Community College
Degree: Wind Energy
Sponsoring Member: Abilene Machine, LLC
Parents: Aaron & Jody Ehrich



NATHAN GROVES

Texas A&M University – College Station
Degree: Nursing
Sponsoring Member: Groves Brothers Machinery, Inc.
Parents: Christian & Jeanette Groves



KENDALL HEISE

University of Wisconsin - Whitewater
Degree: Marketing
Sponsoring Member: All States Ag Parts, LLC
Parents: Jon & Terri Heise



KASSANDRA G. HORNING

Lancaster Bible College
Degree: Early Childhood Education
Sponsoring Member: Hooper Inc.
Parents: Jon & Tina Horning



BRANDON JAY KITCH

Purdue University – West Lafayette, IN
Degree: Agricultural and Biological Engineering
Sponsoring Member: Bates Corporation
Parents: Brian & Patricia Kitch



BRYCE ALAN KUULA

University of Minnesota – Twin Cities
Degree: Finance
Sponsoring Member: All States Ag Parts, LLC
Parents: Mark & Kristina Kuula



JASON LIANG-LIN

Duke University
Degree: Chemistry
Sponsoring Member: Abilene Machine, LLC
Parents: Chimin Lin and Pami Pan



TREVOR PERRY

Michigan State University
Degree: MBA- Strategy, Leadership & Management
Sponsoring Member: Reliable Aftermarket Parts
Parents: Robert Perry and Careena Eggleston



KENNEDY ROHE

University of Northern Iowa
Degree: Social Work
Sponsoring Member: Worthington Tractor Parts, Inc.
Parents: Derrick & Jessica Rohe



EMILY SMITH

California Polytechnic State University – San Luis Obispo
Degree: Business Administration
Sponsoring Member: FP Smith Parts & Equipment
Parents: Pete & Cindy Smith



ALLISON VAN OTTERLOO

South Dakota State University
Degree: Respiratory Therapy
Sponsoring Member: A & I Products, Inc.
Parents: Wendell & Julie Van Otterloo



TIA VAN'T HUL

University of Iowa
Degree: Radiation Sciences and Spanish
Sponsoring Member: VH MFG, Inc.
Parents: Jeremy & Tonia Van't Hul



Bryce Kuula - Thank you very much for the NTPD Association scholarship. I greatly appreciate your contribution to my future education and career. I'm truly grateful for this opportunity I've been granted.

Kassandra Horning - I wanted to express my gratitude for my selection as one of the recipients of the National Tractor Parts Dealer Association Scholarship. Thank you so much!

Emily Smith - I was so excited to receive the congratulations letter in the mail! Thank you and the committee so much for awarding me this scholarship! I am so appreciative for your support in my education.

Madison Goucher – Thank you for choosing me as a scholarship recipient. Your generosity is appreciated and will be helpful in me fulfilling my dreams. I'm proud to be a part of a community that offers so much support.



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EST. 2005

Slow Walking the Farm Bill

by Michael Libbie

One of the biggest spends of the U.S Government is the Farm Bill. The 2018 version which amounted to \$428 billion is set to expire on 30 September 2023 and needs to be replaced. That means the U.S. agriculture community, food producers and processors, and state, local, tribal and federal officials have turned their attention to the Farm Bill's reauthorization. And, this is where it gets interesting.

I recently attended a legislative staffing regarding the new farm bill and several things seem to be clear. First of all, four areas, nutrition (76 percent), crop insurance (9 percent), commodities (7 percent) and conservation (7 percent) – account for 99 percent of all Farm Bill expenditures. While nutrition will always be an important topic in these Farm Bill negotiations, the conservation title is increasing in profile and importance, reflecting the Biden Administration's emphasis on addressing climate change through improved agricultural practices, often referred to as "climate-smart agriculture."

That being said, it is clear from my meeting in D.C., there is a concerted effort to "slow walk" the negotiations in advance of the mid-term elections that is expected to turn over control of the U.S. House to the Republicans. That, could change the dynamic when it comes to climate.

One of the common themes I heard is there is agreement

between both parties to downplay the "Rural-Urban Divide" when it comes to the Supplemental Nutrition Assistance Program (SNAP) or "food stamps". There has long been a misconception that urban areas of the country benefit the most from SNAP. However, several studies conducted late last year indicate that food stamps have more than twice the impact on rural communities than urban economies.

The study by the U.S. Department of Agriculture shows SNAP benefits increased economic output by 1.25% in rural areas compared to 0.53% in urban areas. The total number of jobs the benefit added to non-metropolitan areas increased by 1.18%, compared to 0.5% in metro areas.

A senate staff member of a senior GOP Senator who represents a rural state said to me, "It's important that our rural residents and businesses realize that SNAP is a tremendous boost to the rural economy and both Democrats and Republicans are focused on telling that story."

A rare bit of bipartisanship being played out in Washington. 🚗



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We're not only an association of business professionals; we're also friends. Recently Kendall and Renae Jensen (TR Salvage of Thief River Falls, MN) were heading back from wintering in Arizona and decided to stop in to see Lon and Ginger Sturgeon (Sturgeon's Corner, Meno, OK). Kendall reports that everybody is well and it was great to visit about the kids, business and more. Thanks for the photo, Kendall!



STAFF NOTES continued from page 5

asked if he had attended our Annual Conference and Trade Show. Again, the answer was, "No". It's more than price, a phone call and a quick visit. It's about (ready?) building relationships.

On a personal note, I spent several days in Washington, D.C. with a group of 180 business leaders, non-profit executives and elected officials. I sat in on a congressional staff meeting with multiple people who are hammering out the new Farm Bill. Inside you'll find out more about that.

Then, I did a quick turn and joined my Bride in Florida

for a "working vacation". It was a nice trip and so grateful for the opportunity. Yes, I was "on the clock" answering emails and getting things ready for *The Bulletin*. (Who sets a deadline for the magazine smack dab in the middle of my time away? Yeah...me.) And, at the same time each afternoon I spent a couple of hours doing my daily business news broadcast. But...the view was great.

So looking forward to seeing folks in July during our Summer Board Meeting. Until then, safe travels and keep being the great family we all appreciate so much. 🚗

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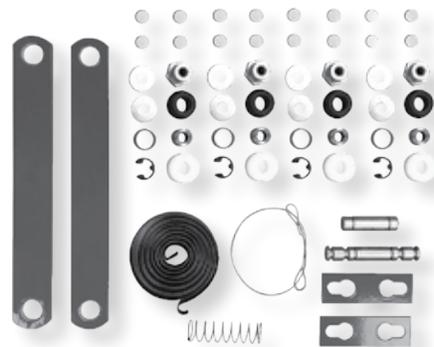


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How a trusted contact person may help you avoid financial exploitation

Provided by RBC Wealth Management and Craig Shaver, Financial Advisor

Financial exploitation is a growing problem for American retirees and their families. It's important to be familiar with common scams—such as being contacted about an unexpected windfall or an investment opportunity that sounds too good to be true. But more than knowing the warning signs of exploitation, it's equally important to be proactive about its prevention.

A simple, yet effective way to help avoid the risk of potential exploitation is to provide a trusted contact person on your accounts who can be called on in certain circumstances to protect your assets and respond to possible financial exploitation. This trusted contact person might be a family member or a friend. Or it might be a professional you depend upon, like an attorney or accountant.

A trusted contact person is someone you authorize your financial advisor to contact only if they are unable to reach you directly. This person is not an authorized party on your account(s) and your financial advisor will not accept instructions from them to effect transactions and/or change account information.

Hypothetical example

Let's say you and a spouse have a joint account with check writing capability, and you are on a cruise together. Let's also say your financial advisor notices a large transaction on your account that is not typical for you. The advisor is unable to reach you to verify the authenticity of the transaction and is concerned this is fraud. The good news is: you provided a close sibling as your trusted contact person. Your advisor follows up with them and is able to locate you to verify if the charge is valid.

FINRA, the securities industry self-regulatory organization, has actually made the practice of naming a trusted contact into a rule, and requires that your financial advisor ask you if you would like to name a trusted contact person at the time you open or make material changes to your account(s). It's a good idea, is easy to do, and could help you avoid financial exploitation in the future.

This article is provided by RBC Wealth Management on behalf of Craig Shaver, a Financial Advisor at RBC Wealth

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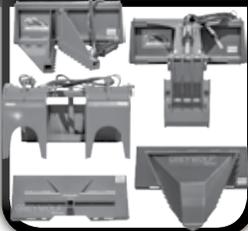
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ECONOMIC NEWS

CONSUMERS ARE SHIFTING

Over the past several months we've seen a shift in consumer spending. No longer are consumers buying stuff...they are now buying experiences...dinner out and travel. That shift is causing troubles for retailers. And it's being played out in the numbers. Shares of Target plunged 29% in May, their worst month since October 1987 and second worst monthly performance on record. Walmart stock saw a 16% drop in May, its worst month since January 2009. The S&P 500 index's consumer discretionary and consumer staples sectors each fell almost 5% in May, according to FactSet data. Only real estate fared worse, with losses of more than 5% for the month. But...travel and hospitality spending... is up.

HOUSING

Home price growth hit a record high in March, as fierce competition among would-be buyers for the limited supply of properties continued to power a seller's market. Nationally, home prices were 20.6% higher than in March last year according to the S&P CoreLogic Case-Shiller Home Price Index. That's above the 20% annual growth seen in March of last year and is the highest year-over-year increase in more than three decades. Sunbelt cities saw the fastest rises. Prices climbed 34.8% in Tampa, Fla., 32.4% in Phoenix and 32% in Miami. With home prices sky-high and the average mortgage rate now above 5%, price growth is expected to slow in coming months. But...if you own your home...you are sitting on a pile of cash.

TWITTER

Twitter shareholders are suing Elon Musk over the Tesla CEO's chaotic bid to buy the social media platform, accusing the billionaire of trying to manipulate the company's stock. The proposed class-action lawsuit focuses on Musk's recent comments that the takeover is on hold until he gets more information on the number of bots and fake accounts on the platform.

Those comments, the lawsuit alleges, were intended "to drive down Twitter's stock price" so that Musk could then "back out of the purchase or re-negotiate the buyout price."

Since Musk announced his takeover deal, Twitter's share price has dropped more than 12%.

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