



RANCH MANAGEMENT

THE CATTLE CALL
Newsletter for Alumni of the
TCU Ranch Management Program
Spring 2016

FROM THE PRESIDENT, SKYLER FLAKE '06
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As I sit here and write this we are in the last week of our spring works. It's been a good month. We've had a really good crew here to help us, the cows and calves are in good shape, the county is in better shape than it has been in quite a while, and we've seen lots of really pretty country. We've got a good start on our warm season grasses and like always, they could use another drink.

This spring works has been an eye opener for me, it has reminded me why I make my living in production agriculture. We are drawn to this life because of the tie to the land and the way of life. We enjoy seeing the calf of our favorite cow brings to the pens in the spring. We look forward to seeing how fat the calves are when we brand and getting to see the shape our country is in as we work it. We love watching the weather and seeing if the weatherman will finally get it right this time. We like watching the grass grow and seeing how the grass is going to cure out for the winter. We find enjoyment in our fall works - to see what our calves' average and how well we can get them marketed. We get a kick out of catching our cows on our favorite feed ground in the winter. Then before you know it, we're right back to where we started, but nothing is the same. It's all different and that's what keeps it interesting.

I know the markets have given everyone their fair share of grief and it's handed out more than its fair share to some. It's easy to get down and out and let the business side get the better of you. It's easy to let the stress of the job overwhelm you and drown out the real reasons you started in the first place. Like I heard last week, "It's just black goo and cows, and your banker can't eat you." Don't get me wrong, it's still a business and needs to be treated as such, but don't forget to enjoy what you do. Don't lose the passion because of outside forces.

If you haven't made plans to join us at the Summer Gathering, please do so. It will be a family friendly event in a great location. The committee is pulling it all together and sounds like there will be plenty to do for the whole family. It will be one you don't want to miss.

If I can do anything for you please don't hesitate to holler.



Kerry Cornelius
Director
Burnett Ranches Professorship
k.cornelius@tcu.edu

RIDING THE ROLLERCOASTER OF RISK MANAGEMENT

Thank goodness for the recent El Nino that brought much needed rainfall to most areas of the country. It certainly is nice to see the ponds full and green grass just around the corner.

What a wild ride the markets have created over the past few years. When you go back and look at the market lows, it has been a rollercoaster for sure. Risk management is the only way I see for anyone to survive in these markets. No one person can know enough to pick highs and lows and be right all of the time. Unfortunately, this rollercoaster will affect equity positions for operators who choose not to utilize risk management.

In May of 2013, Feeder Cattle low was \$131.50; the all-time high for the market occurred in October 2014 at \$245.20. That was a historic up move in the market. To put this in perspective, when the market went up it was \$852.74 on a 750 pound steer. Then the market turned back down to \$143.20 in December 2015; to put the down move into perspective, a 750 pound steer was worth \$765.00 less per head. Again, history was made, but this time it was a historic down move in the market. Even if you have a forward contract, it may not be any good if the principle party can't cover their financial obligation on delivery date for any multitude of reasons.

In this market environment we all need to consider put options. Even if you have a forward contract, leave the put option in place until the delivery is completely settled. This would give you protection, or insurance, from the roller coaster that we have seen in the market the past few years. The good thing about the put option is it puts a floor under the cattle, but does not have a ceiling or top on the market. I highly recommend you visit with a good commodity broker to discuss utilizing risk management. Unfortunately, who we do business with may change over the coming year due to financial constraints on many operations that haven't utilized risk management.



TCU RANCH MANAGEMENT ALUMNI AND FAMILY SUMMER GATHERING

BY CHAD DRUEN-MILLER

Get ready for a great time at the 2016 Summer Gathering in the heart of the beautiful Texas Hill Country! This year's event will take place in family friendly Fredericksburg, so come and take advantage of a fun family get away. Fredericksburg is known for its wine venues, downtown shopping and dining, music, museums, golf, and being a great place to relax and have a good time. A short trip to Hye, Texas for a tour through the Garrison Brothers Distillery will be a unique experience well worth the scenic thirty minute drive.

Friday evening, following the sporting clays in Kerrville, we will hold a social at the award winning Lost Draw Cellars, conveniently situated near downtown for wine tasting, food, and live music. Whether you spend Saturday hitting the links of Lady Bird Johnson Golf Course, sweating a pony roping steers, or touring the local wine venues, come and enjoy the company of TCU Ranch Management alumni and their families Saturday evening at the historic Gillespie County Fairgrounds for dinner, dancing, and awards!

A RSVP form for this year's event has been included in this issue of the Cattle Call along with a list of activities available to take part in. Completing and returning this form will help tremendously in our efforts to plan each event. There will be a plethora of information available via Facebook on the "TCU Ranch Management Summer Gathering 2016" page. Additional information regarding ranch rodeo entries, wine tasting tours, golf, sporting clays, shopping, and lodging updates will be available online. Be sure to book your room reservations early!! Fredericksburg is a hopping hill country town in the summer time so don't wait!! If you need any additional assistance or have any questions please feel free to call.

We look forward to seeing everyone in June!

Donations can be made to:

NTRM Summer Gathering, PO Box 79590 Saginaw, TX 76179

Any questions or desires to help with the event can be directed to:

Chad Druen-Miller at (979) 204-4443 or CDM@Reagan.com

<https://www.facebook.com/TCURMSummerGathering2016FredericksburgTEXAS/>

TCU RANCH MANAGEMENT ALUMNI AND FAMILY SUMMER GATHERING AGENDA

FRIDAY, JUNE 10TH:

- AFTERNOON SKEET SHOOT (KERRVILLE, TX)
- EVENING SOCIAL @ 6:00 PM @ LOST DRAW CELLARS

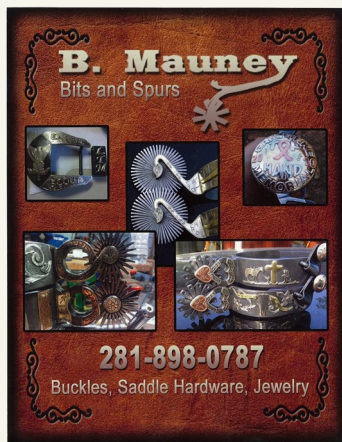
SATURDAY, JUNE 11TH:

- MORNING SKEET SHOOT (KERRVILLE, TX)
- GOLF (LADY BIRD JOHNSON GOLF COURSE)
- WINE TOUR
- GARRISON BROTHERS DISTILLERY TOUR (HYE, TX)
- CALF ROPING, TEAM ROPING, & RANCH RODEO - PRIVATE ARENA
- EVENING DINNER, DANCING, & AWARDS @6:00 @ GILLESPIE COUNTY FAIR GROUNDS

60
years
1956-2016

*We'd love to hear from you!
In no more than 20 words, please share
your experience, memories, etc. about the
TCU Ranch Management Program.*

*You can send those thoughts to us via email at ranching@tcu.edu or mail
TCU Box 297420, Fort Worth, TX 76129, or share on our Facebook page
<https://www.facebook.com/TCU-Ranch-Management-269381929485/>*



CAPS, CAPS, AND
MORE CAPS!

\$15.00 (+\$5.00 S/H)

CALL (817)257-7145
OR EMAIL

MICHELE.BARROW@TCU.EDU

TO ORDER A CAP OR
OTHER RM ITEMS!





Jason Faubion
Assistant Director
John Biggs Professorship
j.faubion@tcu.edu

BEEF 706 TX BEEF CHECKOFF

I want to take this opportunity to pass the word about the upcoming Beef 706 course. The course is scheduled for April 26-27 at the Rosenthal Meat Science Center on the TAMU campus in College Station. I think many of our alumni have attended a Beef 706 course. I would recommend the course to everyone involved the beef industry.

For those of you outside of Texas, check with your state cattlemen's association or beef council for courses supported in your state or region.

This information came to me in a recent email announcement for the upcoming class:

Beef 706 is a Beef Checkoff funded program available to you! You can learn about beef quality and safety issues and how they affect your operation. By attending Beef 706 you will have a unique opportunity to not just see, but to experience the quality challenges facing the beef industry. You will learn what factors affect beef's palatability and get information to help you utilize your herd's genetics, feedyard performance, and carcass characteristics. In addition, you will work with other Texas beef producers to fabricate a carcass with the help of a cutting instructor. By the time you leave the program you will have created a new network of industry professionals. I hope you will take advantage of this opportunity to learn more about your beef industry.

This program is paid for by your Beef Checkoff dollars. There is no additional charge for this class or your meals. You are responsible for your lodging if needed.

To register online, or for further details:

<http://texasbeefcheckoff.com>

call: 1-800-846-4113

email: jhodgkins@txbeef.org



The Texas Beef Checkoff is a producer funded and managed, state-level promotion, marketing, research, and education program for beef and beef products. The Texas Beef Checkoff complements and extends current Texas Beef Council programs.

ALUMNI ROUNDUP - JANUARY 23, 2016



Mr. Kerry Cornelius with Mr. Creed Speake, 2016 Partners Award honoree, and Mr. Mickey Steed, Class of 2016 Partners Scholarship recipient.



We'd like to thank our sponsors:

"Trail Boss" Sponsor:
Merial

"Wrangler" Sponsors:
Bayer Animal Health
Boehringer Ingelheim Vetmedica, Inc.
Elanco Cattle West/
Elanco Stocker Cattle Division
Lone Star Ag Credit
Merck Animal Health

"Cowboy" Sponsors:
Purina Animal Nutrition, LLC
Texas and Southwestern Cattle Raisers

WHO DID WHAT:

- mail: TCU Box 297420,
Fort Worth, TX 76129 OR
- call: 817-257-7145 OR
- email: ranching@tcu.edu



Grad Year _____

Name _____

NEW ADDRESS/PHONE/EMAIL

Address _____

City _____ State/Zip _____

Home Phone _____

Cell Phone _____

E-Mail _____

JOB CHANGE

Company _____

Position _____

Address _____

City _____ State/Zip _____

Work Phone _____

Work E-Mail _____

WEDDING

Spouse's Name _____

Date Married _____

Where _____

BIRTH

Baby's Name _____

Date Born _____

Weight _____ Length _____

THANK YOU!!!

We are pleased that so many of you take advantage of this form to indicate change of address, marriage, birth, or job.

You are helping us keep up with you and that's what we want to do!

© MARK ANDERSON

WWW.ANDERSTOONS.COM



"I think I found the problem with your spreadsheet – it's a sudoku."

CATTLE CALL BY E-MAIL

SEE ALL OF THE PICTURES IN **COLOR!**

Cattle Call can be sent out by email for those of you who would like to cut down on the amount of mail that accumulates in your mailbox.

To receive your copy of *Cattle Call* by email, just send an email to ranching@tcu.edu with "Email Cattle Call" in the subject line.

Please be sure to give us your name if it isn't clear from your email address.

TCU RANCH MANAGEMENT ALUMNI AND FAMILY SUMMER GATHERING

June 10-11 Fredericksburg, TX

Name: _____

Phone and/or Email: _____

Class: _____

For planning purpose *only*.

Do you plan on participating in any of the following and if so, number of people:

_____ Friday Sporting Clays	_____ Saturday Sporting Clays
_____ Friday Social	_____ Saturday Dinner, Dancing, and Awards
_____ Calf Roping	_____ Saturday Golf
_____ Team Roping	_____ Wine Tasting Tours
_____ Ranch Rodeo	_____ Garrison Bros. Distillery

*Make hotel reservations early!!!!

- Hanger Hotel 155 Airport Road; (830) 997-9990;
www.hangarhotel.com
- Inn on Baron's Creek 308 S. Washington Street; (830) 990-9202;
www.innonbaronscreek.com
- Fairfield Inn & Suites 513 Friendship Lane; (830)955-8070;
<http://www.marriott.com/hotels/travel/ervfi-fairfield-inn-and-suites-fredericksburg/>
- Comfort Inn & Suites 273 S Washington Street; (830)990-2552;
- <https://www.choicehotels.com/texas/fredericksburg/comfort-inn-hotels/tx817?source=gglocaloz>

*RV hookups are available at:

- Lady Bird Johnson RV Park, 432 Lady Bird Drive; (830) 997-4202;
<http://www.fbgtx.org/index.aspx?NID=343>

Please make all donations and *return this RSVP form* to:

NTRM Summer Gathering
PO Box 79590
Saginaw, TX 76179

If you would like to help or have questions please contact
Chad Druen-Miller (979)204-4443 or CDM@Reagan.com

PLEASE COMPLETE THE TCU RM ALUMNI AND FAMILY
SUMMER GATHERING RSVP FORM
ON THE OTHER SIDE AND RETURN TO:

NTRM SUMMER GATHERING
PO BOX 79590
SAGINAW, TX 76179

*DONATIONS MAY ALSO BE SENT
TO THE ABOVE ADDRESS*