

Foundation News

Looking Back, Paying Forward

IN 1964, \$2,000 WAS A LARGE SUM OF MONEY BY MANY ACCOUNTS. And, \$2,000 was what FarmHouse Foundation received from the Fraternity as an initial investment.

The first Board of Trustees had a vision, big ideas and determination. The Board voted to use one-fourth of their assets to invest in student members as the core of the Foundation's mission was and continues to be to administer funds for scholarships, assistance to needy students and for fostering high standards of character, leadership and cultural development.

Five universities were selected for the first Foundation scholarships. South Dakota State was selected from among those not yet having a FarmHouse chapter on campus. The other four—Mississippi State, Oklahoma State, Minnesota and Wyoming—were selected by "placing the names of the 19 schools having chapters of FarmHouse Fraternity into a hat from which the names would be drawn after being well mixed in the hat," as stated in the Foundation's October 20, 1964 minutes.



A sophomore FarmHouse member, majoring in agriculture and related sciences, who demonstrated high potential for leadership and scholarship was chosen by each College of Agriculture and awarded a \$100 scholarship by the

FH Foundation. This is significant for the 1964–65 academic year, as a \$100 paid for approximately one-third of a recipient's yearly tuition.

That same year, Dr. Carl Pherson (Minnesota 64) was a sophomore at the University of Minnesota (UMN). A leader in his FarmHouse chapter, Carl was chosen as the chapter's Man of the Quarter. He was also the beneficiary of a new, unique opportunity—the recipient of one of those first five scholarships

For Carl, this scholarship proved to be beneficial to not only earn his degree in agricultural education, but also to graduate without debt, seek a master's degree in Economics and an ag economics Ph.D. at UMN.

Good management has been a lifetime pursuit for Carl. While a high school junior in St. Peter, Minn., he won the Minnesota FFA State farm management contest as well as the state's public speaking contest. He used his winnings to buy a car, which he put to quick use measuring farmland for the U.S. Department of Agriculture (USDA).

This caught the attention of the late Truman Nodland (Minnesota 31), a farm management professor at the University of Minnesota, FH chapter advisor, Master Builder and past National Fraternity President. Truman told a young Carl that, if he came to the University, he'd have a job for him.

As an undergraduate, Carl took Truman's on-campus farm record analysis job and also served as business manager for the chapter house.

"It was a job that involved buying everything and repairing everything. The job was an eye opener and my first 'workout'," recalled Carl.

"The prior year our chapter had a deficit. We spent wisely and turned red ink into green."

Carl moved his career and young family to California in 1972, becoming an assistant professor at California State University in Fresno (CSUF), then professor, department chair, associate dean for academic affairs and director of agriculture operations until his retirement in 2005.

Again, in 1986 and 1997 he led CSUF's Agricultural Foundation to profitable 'workouts' from prior deficits. Additionally, he served a decade as the CSUF liaison to the California FFA Leadership Conference attracting over 5,000 attendees.

His fruitful career at Fresno State touched hundreds of students' lives, many of whom were first generation like Carl was in 1964. He also enjoyed professional assignments in Ethiopia, South Africa and Ghana.

"I marvel at my opportunities from humble beginnings as the oldest of five children on a rocky 117.5 acre diversified



Carl Pherson (Minnesota 64) and Juliana Pherson

dairy farm near Kasota, Minn. to be able to succeed at a regional university in Fresno County, Calif., the county that produced the highest farm income of all the counties in the USA at that time."

"I give recognition to those who came before me—we stand on their shoulders. My philosophy is to build everything to a higher plateau. Hopefully our successors use that as a launching ramp rather than a diving board."

Now, Carl is adding another credit to the impact of the Foundation. He and his wife, Juliana, have established an endowment fund to provide one \$1,000 academic scholarship annually to an incoming freshmen male student enrolled at the University of Minnesota, selected by the Minnesota Chapter and Association and awarded by the Foundation.

Carl credits Juliana for creating family financial stability. They first met as incoming freshmen during UMN Welcome Week 1963. "We haven't made big money, but we've been frugal with what we had," remarked Carl.

"I think paying it forward is important. Knowing we have adequate money for our family and us, we thought, why wait until we die? Make it a living legacy so folks can benefit now," said Carl.

When they established their fund using IRA qualified charitable distributions, Carl said it was simple. "Just make a call to Allison at FarmHouse. We hope these perpetual scholarships will jump-start the professional careers of young men of similar circumstances to mine in 1964."

He further added, "If 53 years ago the Foundation had put \$100 in a savings account that paid a 5 percent compounded monthly interest they'd have \$1,407.63 today. By investing in a scrawny Minnesota college sophomore, they'll soon have a \$30,000 endowment."

"I challenge my Minnesota brothers and others to consider a living legacy." *

Never Stop

WHEN LINDA LLOYD'S HUSBAND,

Gene (Iowa State 47), passed away in April 2017, his legacy didn't stop.

This really wasn't unusual though, because as Linda puts it, Gene's motto was, "Never stop learning."

Linda also likes to add, along with Gene's motto came, "Never stop working."

Gene's life was full of hard work and learning, ever since he was a young child. "If he were here today, he would tell you that he flunked first grade, but he wouldn't mention that he was only 4 years old," Linda recalls.

Gene, an only child growing up on a farm, attended a small country school and graduated from Red Oak High School in 1942 in southwestern Iowa.

He started at Iowa State College studying pre-veterinary medicine but World War II was raging. Like many at the time, Gene enlisted with the Navy in 1943. After serving his country, in 1946, Gene returned to Iowa State and joined FarmHouse.

"I only lived in the chapter house one quarter, but I attended every FH event I could, including meetings and mixers," Gene said, before his passing at age 92.

"I liked what FarmHouse stood for – the open critique sessions with my brothers, the high scholastic standards and striving to be of good moral character. I made life-long friends and connections through FarmHouse."

After graduation in 1949, with the financial assistance of an uncle, he purchased a veterinary practice in Shenandoah, Iowa, which he managed for 15 years before returning to Iowa State University (ISU) to earn a Ph.D. in pathology. During this time, he and a colleague started Vet-A-Mix in the back of his practice, making premixes for farmers and pet owners.

While earning his Ph.D., he taught veterinary toxicology. He then returned to Shenandoah to his Vet-A-Mix business, which was later renamed LLOYD, Inc., where he was active until his death. LLOYD, Inc. is a developer and manufacturer of pharmaceutical and nutritional products for animals



and humans, which recently celebrated its 60th anniversary. Veterinarians and physicians throughout the world have used LLLOYD's products to aid in the treatment of diseases and nutritional deficiencies.

Gene was often recognized for his leadership in veterinary medicine, as he received the Outstanding Service Award from the American Board of Veterinary Toxicology, was featured in the book, "Iowans Who Made a Difference: 150 Years of Agriculture Progress," and was named one of 28 leaders in veterinary medicine in the U.S. of the mid-20th Century. In 2017, he received Iowa State University's Distinguished Alumni Award, the highest honor given to alumni through the ISU Alumni Association.

Gene embodied the values and principles of FarmHouse throughout his life of scientific exploration, study, hard work and entrepreneurial ambition in his veterinary practice, as an educator, in shaping the agriculture industry and helping others.

This very commitment lives on and was exemplified by Linda when, this past fall, she made a transformational gift of \$800,000 in Gene's memory to establish their second scholarship endowment fund with the FH Foundation. Linda is proud of Gene's dedication to ambitious hard work and studiousness, and wants to help young men, like Gene, pursue those same passions.

The purpose of their new endowment fund is to award academic scholarships to initiated members of the Iowa State Chapter, and for future loans for building projects such as new construction, renovation or expansion of the Iowa State chapter house. Linda also offered a challenge to Iowa State FH alumni to raise an additional \$400,000 for similar educational features to benefit the chapter.

"This gift will go for scholarships and loans to Gene's much younger FH brothers to help them financially reach their dreams of earning an education," Linda said when her commitment was announced at the chapter's homecoming in October 2017.

lowa State Chapter; Left: Gene (lowa State 47) and Linda Lloyd

Investing in education has long been an important philanthropic priority for Gene and Linda, including gifts they've made to ISU, in their hometown and to the FarmHouse Foundation.

In 2008, Gene and Linda established their first endowment fund with the FH Foundation, which provides funding for academic scholarships to recognize and reward outstanding members majoring in agriculture and/or life sciences, from any FarmHouse chapter as well as female FarmHouse legacies. In a decade, 28 students have received a Lloyd Scholarship. In fall 2018, four \$2,750 scholarships will be awarded to the next group of Lloyd scholars.

"I enjoy letters from our scholarship recipients and getting to be a part of their journey," Linda said.

Gene and Linda's generous philanthropy impacts students today and will continue for generations to come by helping each recipient pursue their own academic passions and prepare for successful careers.

"FarmHouse was very important to Gene. Having people help guide him and critique him helped him improve. He realized that benefit in his career. As an only child, it was good to have FarmHouse as his brothers," remarked Linda.

"In honor of my late husband, I thank you for this opportunity to give back. He felt FarmHouse had a major positive influence on him throughout his long life. I hope this gift for Iowa State with the FarmHouse Foundation will help in some small way in Building the Leaders of Tomorrow."*