Fall 2020
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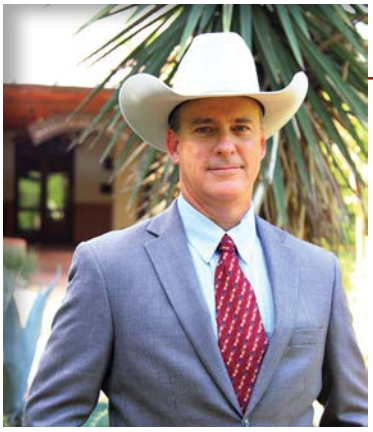
KING RANCH® INSTITUTE FOR RANCH MANAGEMENT

TEXAS A&M UNIVERSITY-KINGSVILLE®



From the Director

Dr. Clay P. Mathis
Director & Robert J. Kleberg, Jr. & Helen C. Kleberg Endowed Chair

Beef Sustainability: A Cycle of Continuous Improvement

What does "Sustainability" mean? A decade ago for most of us in the ranching industry, sustainability was a relatively simple concept. It was passing on the ranch to sustain the next generation while maintaining or improving the natural resources for generations to come. As social interest in food production and environmental health have grown, the definition we were once comfortable with changed. The timber industry, seafood industry, and even the beef supply chain took a new and broader look into sustainable production in response to consumers. Almost a decade ago, the Global Roundtable for Sustainable Beef was formed and envisioned "a world where beef is a trusted part of a thriving food system in which the beef value chain is environmentally sound, socially responsible and economically viable." Many of us were uncomfortable with such a broad definition. What did it really mean? In addition to working hard every day to take care of our land, our animals, and our families, would we also have to prove it to society? In short, yes…our world has changed and if we want to maintain or improve consumer trust, and therefore beef demand and price, our value chain must demonstrate continuous improvement in environmental health and social responsibility. We must accept this moving forward, even if it makes us uncomfortable.

The three pillars of sustainability (environmentally sound, socially responsible, and economically viable) combine to create a reinforcing virtuous cycle of continuous improvement. In a recent effort to gain some clarity to this premise, we utilized a systems approach to demonstrate the interconnectedness among these three components of sustainability (Figure 1.). At the core is a cycle of continuous improvement of beef production and profitability (economic viability). As profitability increases, the incentive to produce beef rises, which in turn leads to improved management of cattle and natural resources and efficiency of beef production. Increasing efficiency reduces unit cost of production and/or increases beef production

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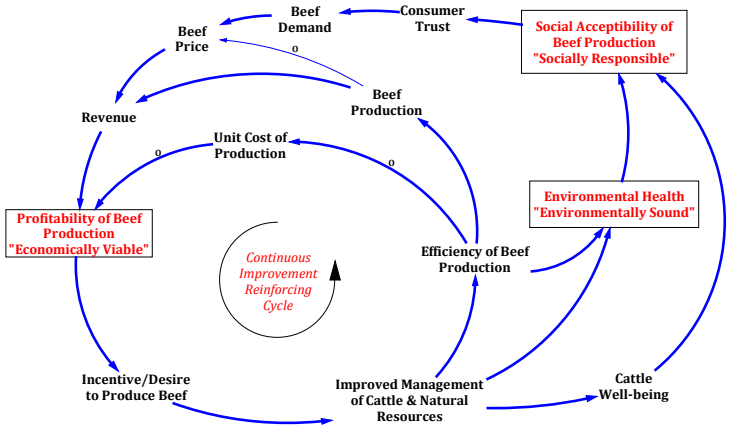

Figure 1. Interconnectedness of factors in producing sustainable beef. (o = opposite relationship)

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Photo by JoAnne Meeker

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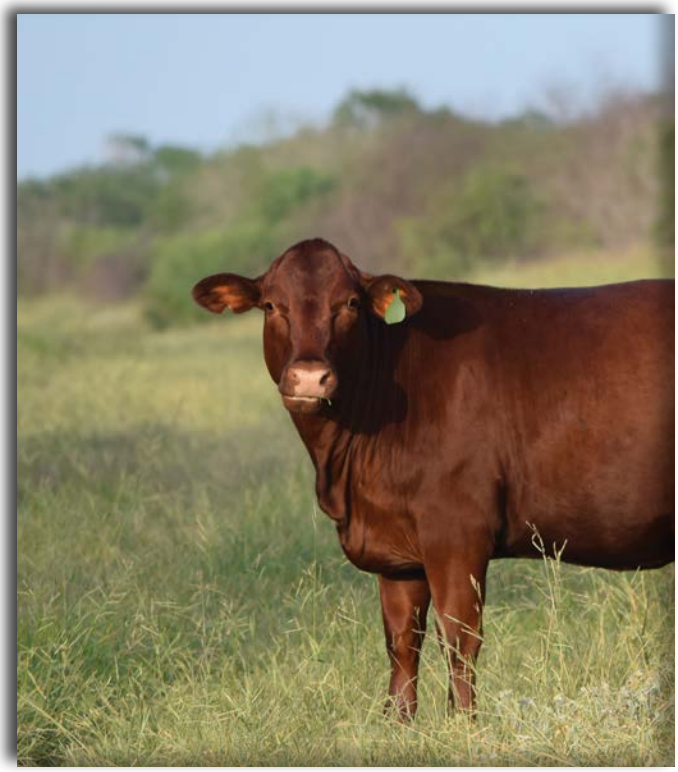

Our Vision: *We are determined to educate leaders who will make a positive difference in ranching and ensure that our hard-earned heritage is not lost.*

Our Mission: *The King Ranch® Institute for Ranch Management teaches graduate students using a multi-disciplinary, systems approach to ranch management, and provides the highest quality lectureships and symposia to stakeholders in the ranching industry. We serve the ranching industry by empowering graduate students and outreach attendees with skills that will enable them to strategically manage complex ranching operations and successfully lead our industry.*

Ethan Young horseback in southwest Wyoming.

A New Journey

The King Ranch® Institute for Ranch Management (KRIRM) is pleased to welcome three new students into the ranch management master's program this fall 2020 semester. Scott Crozier, John Worthington, and Ethan Young will call Kingsville their home for the next two years as they work to sharpen their financial, leadership, and ranch management skills.

Scott Crozier

Scott Crozier hails from northeast Utah and northwest Colorado area raised on a small family ranching operation. Working on the ranch, Crozier spent his time completing basic duties, but his favorite part was working cattle on horseback. He recalled that a passion for training horses began the summer he turned 12 when his dad gave him a 2-year-old chestnut filly to train. That sparked an interest and love in horses that carried through to adulthood.

After high school, Crozier served a two-year mission in Japan, an experience that he will cherish for a lifetime. Crozier attended Utah State University where he earned a Bachelor of Science in Animal Science. While dayworking for a variety of ranching outfits during college, he appreciated his time and learning at an internship with AgReserves, Inc. in Sheridan, Wyoming.

Crozier grew his love of horsemanship while working for a successful reined cow horse trainer. This experience improved his skills and served as a catalyst to start a horse training business after graduation. After a successful run training horses for numerous clients, he eventually transitioned back to his family ranch, DJ Crozier Land and Livestock.

With the goal to generate an additional income stream, Crozier implemented a horse program at the ranch. With extensive knowledge in the characteristics of a quality ranch horse, Crozier planned a breeding program that would produce horses for ranch work and show. He began the program by being selective and keeping focus on decisions that were both profitable and sustainable.

"One of the biggest lessons I learned through starting the horse program is the importance of keeping both 'checkpoint' and end goals in mind," explained Crozier.

Although his passion for ranching and horses runs deep, Crozier said that nothing beats being a husband and father. Crozier and his wife, Jacee, were married in the spring of 2018, which he said was the happiest day of his life, only rivaled by the birth of their daughter, Dixie.

The family looks forward to the opportunities that KRIRM will provide.

"Obviously I am going to soak up everything I can while I'm there," said Crozier. "However, systems thinking has my attention most at this time. I'm very excited for the

opportunity to be introduced to a fresh approach to problem solving."

John Worthington

John Worthington's love for agriculture was cultivated by his parents and his time spent growing up in Oklahoma at an Oklahoma State University Range Research Station. Early on, Worthington knew that he wanted to continue the tradition and pursue a career in the agriculture industry. His father was the research station superintendent, and Worthington had the extraordinary opportunity to take part in the daily operations, witnessing scientists and graduate students conduct research on native grasslands through cattle and grazing experiments. During high school, Worthington was active in the FFA and earned both a State and American FFA degree. He attended Oklahoma State University and graduated with a Bachelor of Science in Rangeland Ecology and Management in 2009.

Worthington expanded his knowledge in conservation when he took a position with the U.S. Fish and Wildlife Service in 2010 at the Washita National Wildlife Refuge in Oklahoma. He applied his skills in rangeland management to develop a grazing program to control invasive species and improve native grasslands on the refuge. As the assistant refuge manager and acting refuge manager, he conducted wildlife surveys, planned prescribed burns, engaged with partner organizations, and provided environmental education through public outreach.

The time at the U.S. Fish and Wildlife Service gave Worthington a wide range of management skills that built his leadership capacity as well.

"Directing a staff of dynamic professionals provided me opportunities to develop effective leadership skills and abilities," said Worthington. "I've learned that a willingness to adapt and 'think outside the box' are essential characteristics when overcoming complex obstacles."

Worthington and his wife, Hannah, look forward to beginning the KRIRM program. With hopes to increase his finance and marketing skills and become a ranch manager and industry leader, Worthington is excited to pair his current knowledge with the experiential education provided through KRIRM as he pursues creative solutions and progressive opportunities in ranch management.

Ethan Young

Ethan Young's ranching experience began early, growing up on Ensign Ranches in northern Utah. Young worked as cowboy for the ranch at a young age alongside both the crew and higher management. His experience helped him develop a wide view of ranching and cultivated his love of cattle and the care of rangelands. After high school, Young served a mission in West Virginia. During his service, Young learned the importance and need for education.

Scott Crozier in Utah working cattle on DJ Crozier Land and Livestock with his two brothers.

John Worthington pictured at Klemme Range Research Station in Bessie, Oklahoma.

Ethan Young pulling pairs off winter allotment in northwestern Utah to ship to spring breeding pastures.

Young graduated from Brigham Young University-Idaho in 2017 with a Bachelor of Science in Animal Science, emphasis on Beef Production. While studying at BYU-Idaho, Young worked for a small family-owned purebred Angus farm and completed an internship with AgReserves, Inc. in Sheridan, Wyoming. Young learned much in the way of high intensity management, sale of breeding animals, and irrigation on

Continued on page 10

The Financial Role of the Ranch Remuda

By: Stan Bevers

Horses play a large role on today's commercial cattle ranches. From carrying the ranch brand at playdays to carrying ranch hands gathering cattle, they are a source of pride and an important ranch tool. On some ranches, they provide a valuable revenue stream, while on other ranches they are simply a necessary expense. Ranch owners, general managers and cowboys have long debated the financial role that these horses play. Is the remuda a profit center or a cost center? This case study demonstrates a process for determining the financial role of the remuda on a commercial cow-calf ranch.

Is the Remuda a Profit Center or a Cost Center? For accounting and analysis, most ranch activities can be isolated into profit centers, cost centers, or support centers. The use of support centers isolates the fixed costs of the ranch into four groups: general and administrative, labor and management, machinery and equipment, and interest costs. By this definition, the remuda is not a support center.

A cost center accumulates expenses (and some revenues) for specific activities on the ranch, but are not associated with the support centers. These activities are deemed critical to fulfilling the goals of the ranch, can be measured, and should be monitored. The accumulated expenses of each cost center are transferred to profit centers or to the balance sheet as investments. Specific examples are hay production for a ranch where most of the hay is fed to the cattle. There can be some revenue associated with a cost center such as selling a small amount of hay, but the primary purpose is to feed cattle, so the accumulated costs are then transferred to the appropriate profit centers (cow-calf profit center). Other cost centers are investments that are transferred to the balance sheet at the end of the year. For example, raised replacement heifers are

critical to the operation, can be measured, and their costs should be monitored. These costs represent an investment in a replacement heifer asset that is then transferred to the balance sheet. Using either of these examples, a remuda could be viewed as a cost center.

A profit center reflects the revenue and expenses associated with the products sold at the end of the production cycle. Sales from profit centers are used to pay their own direct expenses, as well as those allocated from support centers and transferred from cost centers. Weaned calves, stocker cattle, and harvested wheat are all examples of ranch profit centers. In this case, the remuda could be considered a profit center.

The goals of ranch ownership should determine whether the remuda is a cost center or a profit center. If the primary purpose of the remuda is to supply ranch horses to employees, then remuda is a cost center. Production inventories and financial transactions should be tracked, and its total costs should be minimized. The total net expense will be transferred to a profit center such as the cow-calf and stocker profit centers.

If the goal of the remuda is to generate a positive net income that contributes to overall ranch net income, then it is a profit center. While minimizing expenses is probably warranted, focus is placed on creating desirable colts, aged geldings or mares that can be marketed to cover direct expenses as well as a portion of support center associated cost center expense. In this case study, the remuda will be treated as a profit center.

Accounting for the Ranch Remuda as a Profit Center. Most ranch financial accounting is targeted to minimizing tax liabilities. Ranchers need to be reminded occasionally that financial record keeping and accounting are done for more reasons than determining and minimizing these liabilities. Managerial accounting can be used to analyze any activity's financial efficiency or contribution to overall ranch income. A case study of a commercial ranch that has a remuda defined as a profit center has been created to demonstrate this concept. This case study is a near-world situation with three goals for the ranch remuda: 1) Sell a portion of the raised inventory for a profit; 2) Raise mares and purchase mares and/or stallions to sustain the breeding remuda; and 3) Supply saddle horses for the cowboys to utilize in cattle operations. The purpose of this case is to determine the financial role of the remuda to the overall ranch.

The Remuda Inventory. Any good management system includes inventory of the livestock. Table 1 details the remuda inventory for one year. The horses are broken into three types. The first are Capital Assets – Breeding. The beginning inventory includes one purchased stallion, ten purchased mares, and 25 raised mares. These are all balance sheet, depreciable assets (although using tax accounting would not include depreciation of the raised mares). However, one of the monitoring points for the remuda is to determine cost to produce a raised aged mare and/or gelding. The second group is Capital Assets – Nonbreeding, and includes raised, aged geldings. The table shows four raised mares and eight raised geldings were sold in 2019, a purchased mare and a raised gelding died, and two raised mares and five raised geldings were transferred in as capital assets at the end of 2019. Each of these items are important because the sales are not simply revenue. The ranch sold capital assets that have been depreciated in prior years and as such, a capital gain or loss must be determined. The death losses are a capital loss if the horses had a net book value remaining on the depreciation schedule. Horses transferred in were placed in service on the ranch and added to the depreciation schedule at the value of the accumulated expenses incurred to create them (their cost basis).

The Current Inventory Assets are raised colts less than three years of age. Geldings and fillies are further broken down into current year births, yearlings and two-year-olds. The ranch sold six two-year-old geldings, six yearling fillies, and four two-year fillies. These sales are simply (current) inventory revenue. At the end of the year, colts on inventory are transferred to the next age group. Once any remaining two-year-olds reach the end of the year, they are transferred out of their group and moved to either the raised aged mares or geldings (placed in service). This entire reconciled inventory is imperative to calculating the profit center's contribution to the ranch net income.

Table 1. Case Study Remuda Inventory

	Beginning Inventory 1/1/19	Purchases	Sales	Death Loss	Births	Transfers In	Transfers Out	Ending Inventory 12/31/19
Capital Assets - Breeding								
Purchased Stallions	1							1
Purchased Mares	10			1				9
Raised Aged Mares	25		4			2		23
Capital Assets – Non-Breeding								
Raised Aged Geldings	45		8	1		5		41
Current Inventory Assets								
Geldings - CY Births					14			
Geldings - Yearlings	11			1			10	14
Geldings - 2 Yr-olds	12		6	1		10	5	10
Fillies - CY Births					12			
Fillies - Yearlings	14		6				8	12
Fillies - 2 Yr-olds	6		4			8	2	8
Total Head	**124**		**28**	**4**	**26**	**25**	**25**	**118**

Remuda Expenses. Because the remuda is defined as a profit center it has its own direct expenses and a portion of expenses from other cost and support centers of the ranch. Table 2 shows the detail of these expenses. The per head costs are based on aged horse inventory at the beginning of the year. Direct cash expense is $109,274, and the largest direct cash expenses are purchased feed, veterinary expenses, and professional services. The remuda has direct (non-cash) depreciation expense of $11,319 on purchased mares and stallions and infrastructure specifically for the remuda. Total direct expenses are $120,594. The remuda must cover its share of other ranch costs. Percentages of three support centers (general and administrative, labor and management, and machinery and equipment) and two cost centers (grazing and competitions) are allocated to the remuda. The grazing cost center includes a portion of expenses intended to improve ranch grazing, while competitions includes ranch rodeo or show entry fees and travel expenses. The total allocation from cost and support centers is $74,102, and combined direct and allocated remuda expenses are $194,696. In this case study, it costs $2,434 to maintain one horse asset on the ranch annually.

Table 2. Case Study Remuda Expenses

Expense	Total Remuda Expense	Per Horse
Purchased Feed	$43,654	$545.67
Freight/Shipping	$1,782	$22.27
Professional Services	$22,938	$286.73
Supplies	$2,869	$35.86
Repairs	$973	$12.16
Vet Services	$15,130	$189.13
Vet Medicines/Vaccines	$2,998	$37.48
Breeding & Services	$11,520	$144.00
Promotion/Advertising	$5,504	$68.80
Registrations	$1,906	$23.83
Total Direct Cash Expenses	**$109,274**	**$1,366**
Direct Depreciation	$11,319	$141.49
Total Direct Expenses	**$120,594**	**$1,507**
G&A (5% of Total)	$22,990	$287.37
L&M (5% of Total)	$20,257	$253.21
M&E (6% of Total)	$19,663	$245.78
Grazing (13% of Total)	$4,976	$62.19
Competitions (50% of Total)	$6,217	$77.72
Total Support & Cost Expenses	**$74,102**	**$926**
Total Remuda Expenses	**$194,696**	**$2,434**

The Remuda's Sale of Aged Horses and Death Loss. Some aged horses are sold each year, primarily trained geldings (8 head) and raised mares (4). These inventory changes can be seen in Table 1. From a net income standpoint, the ranch sold depreciable assets so a capital gain or loss must be calculated. To calculate capital gains (losses), the sales value is reduced by the net book value (NBV) of the asset. NBV is the original purchase price (or cost basis) minus the accumulated depreciation since the asset was placed in service. These were raised mares, so the ranch doesn't have an original purchase price, but used the accumulated expense of raising the mares as the cost basis. The NBV for these horses' totals $1,796, resulting in a capital gain of $15,004 for the sale of raised mares. Likewise, the ranch sold eight raised aged geldings for $36,000; their NBV was $7,457, resulting in a capital gain of $28,543 for the sale of aged geldings. The ranch also recorded the death of two horses, a purchased mare and a raised gelding. The mare had been depreciated out (NBV equals zero) while the NBV of the gelding was $922. Since there was no revenue, this results in a capital loss of the same amount.

Total sales and death loss of aged inventory assets resulted in a total capital gain of $42,625. Capital gain income offsets some of the $194,696 remuda expense described above. Breakeven is calculated by taking the total expense minus secondary revenues like capital gains. Breakeven expenses for this remuda are $152,071 ($194,696 minus $42,625).

The Remuda's Cash-based Profit and Loss (P&L) Statement. Based on inventory (Table 1), the ranch also sold 16 yearling and two-year-old colts. These sales are different from the sales of the aged mares and aged geldings in that these have never been "placed in service" as a depreciable asset. As such, these are simply sales of current inventory. The two death losses of gelding colts are simply inventory loss. Current inventory foal sales, combined with the aged horse sales and miscellaneous revenue from competitions result in the revenue side of the cash-based profit and loss summary

The goals of ranch ownership should determine whether the remuda is a cost center or a profit center.

Table 3. Case Study Remuda Cash-based Profit and Loss Statement

Revenue	
Foal Sales (16 head)	$91,000
Aged Sale/Death Loss (Gain/Loss)	$42,625
Miscellaneous Revenue	$9,650
Total Revenue	**$143,275**
Expenses	
Direct Expenses	$120,594
Allocated Support & Cost Center Expenses	$74,102
Total Expenses	**$194,696**
Net Income from Remuda Operations (Cash Based)	**($51,421)**

shown in Table 3. The cash-based profit and loss statement shows a negative contribution to the overall ranch net income, but this isn't the end of the story.

Allocating the Ranch Remuda Costs to Other Centers and Balance Sheet. Recall that the remuda has three goals that affect expenses allocation from the remuda to other centers and assets. Goal 1 causes a portion of the expenses to stay with the remuda to offset the revenue from the foals. Goal 2 forces some of the expenses to move to the balance sheet to create depreciable assets (i.e., raised mares), while goal 3 causes some expense allocation to the cow-calf profit center. Thus, we allocate the remuda expenses to those ranch activities that receive benefit from the remuda, in the same way that other ranch activities allocated portions of their expense to the remuda. Recall that the remuda breakeven expenses was $152,071 and these expenses must be allocated. Management determined that cow-calf allocation would be 50% of remuda expenses. We can never know what the exact allocation should be, but through trial and error, an allocation percentage can become focused. In this case study, 50% is $76,035 that will be allocated to the cow-calf profit center. This results in a charge of $22 per cow over 3,500 cows for the use of the remuda's ranch horses. The remaining 50% of expense stays with the remuda and must be allocated across all groups of horses, the capital assets and the current assets.

To complete the accrual-based P&L, we must also incorporate the inventory changes of the current asset inventories. At the end of the previous year, production costs invested in the growing of yearling and 2-year-old colts were moved to the balance sheet as a current asset of investment in growing livestock. There were 43 colts on inventory and their accumulated expenses ($73,267) moved to the current year P&L statement, matching the inventory in Table 1. Throughout the current year these colts were trained, sold, a few died, and more were born, and they all became one year older. At the end of the year, 44 colts were in each of these groups and were added to the current inventory balance sheet. Further, 2 aged mares and 5 aged geldings were added to the capital assets as depreciable assets. The accumulated expenses of these 51 horses totaled $70,747. This total is broken down as 12 yearling fillies ($8,062), 8 two-year-old fillies ($17,915), 14 yearling geldings ($9,935), 10 two-year-old geldings ($23,499), two aged mares with an accumulated cost of $3,135 ($1,568 per head) and five aged geldings were added with an accumulated cost of $8,201 (1,640 per head).

Did the remuda contribute positively to the overall ranch net income? Yes, the remuda contributed $22,095 to net income. Table 3 summarizes the accrual-based P&L statement for the case study remuda. Horse sales and miscellaneous revenue totaled $143,275. The total adjusted remuda expenses were $118,661, while the remuda inventory change resulted in an increase of expenses of $2,520. The net income from remuda operations on an accrual basis is $22,095. The ranch remuda sold a portion of their inventory (foals and aged horses), added raised, aged mares to sustain the remuda, and added raised, aged geldings to their inventory for the cowboys to use in cattle operation.

Key performance indicators for the remuda include: 1) the cost to maintain a ranch horse ($2,434); 2) the cost of weaning a filly ($672) and gelding ($710); and 3) the accumulated cost of a 2-year-old filly ($2,239) and a 2-year-old gelding ($2,350). Furthermore, the remuda created and supplied breeding mares to sustain the band at a cost of $1,640 per mare, and finally, the remuda supplied aged geldings to the ranch's cattle operation for $1,568, certainly cheaper than the price of most aged (and trained) geldings.

In summary, the remuda can play an important role in commercial cattle operations. As ranch margins tighten, every support, cost and profit center should be evaluated to determine operational efficiency within the ranch and identify opportunities for improvement. To complete this type of evaluation, financial transactions must be allocated to the proper centers. Inventories of assets and production must be maintained and reconciled for accurate evaluation. Accrual-based accounting systems more accurately describe the financial influence of the ranch remuda on your operation.

Horses provide a valuable revenue stream for some operations, while on other ranches they are simply a necessary expense.

A New Journey, continued from page 5

the Angus ranch, but explained how he felt more "at home" during the AgReserves internship in an expansive rangeland setting. Through these opportunities, Young experienced different kinds of management and ultimately realized that ranches can be successful under a variety of management styles.

"I think that has shaped my appreciation for understanding goals. Not just year-end goals, but goals 10 years or further down the road," said Young.

Young went back to Ensign Ranches after graduating college where he managed a unit of 2,000 cow-calf pairs on 30,000 acres of private summer ground, and around the same number of dry cows on 300,000 acres of BLM winter range. Through his management responsibilities in this position, Young handled communications with landowners, ranch owners, and other industrial companies. He further developed his knowledge of water systems, range plants, grazing practices, animal behavior and stockmanship while managing the units at Ensign.

Young and his wife, Annie, look forward to the new experience at KRIRM where he hopes to learn more on the financial and systems thinking sides of ranching. Young set a goal as a teenager to attend KRIRM after college, which paved the way for him to spend a few years gaining work experience before applying to the program. His goal of becoming a KRIRM graduate student motivated him in each step of his working journey to stretch his comfort zones and expand his knowledge in the ranching business.

Beef Sustainability, continued from page 2

and revenue, both of which reinforce profitability. When profitability is increasing, this is a virtuous cycle of continuous improvement; however, when profitability is declining and the incentive to produce beef diminishes, the cycle becomes vicious. Sustainable beef is produced only when beef production is economically viable. At the same time, beef production is only sustainable when production yields continuous improvement in cattle and natural resources management and increases production efficiency because both lead to increasing environmental health (i.e., less greenhouse gas emissions, less water used per pound of beef produced, etc.). The social acceptance of beef production practices is enhanced when environmental impacts of beef production and cattle well-being are improved (i.e., decreased morbidity, reduced stress, increased calf survival, etc.). As social acceptance of beef production practices increases, so does consumer trust, beef demand, beef price, revenue, and ultimately the economic viability of beef production.

When we look at the entirety of the system of sustainable beef production, we must ask 'what factor is most important?' Two stand out most in my opinion – Consumer Trust and Incentive/Desire to Produce Beef. Producers can work hard to be efficient, control costs, produce a superior product, and market that product well. Through those efforts, the likelihood of profitability is improved, but an individual producer cannot manage or influence the average national beef price. Beef price is primarily a function of beef demand, and therefore consumer trust that is influenced by the entire beef supply chain. Consumer trust is a key variable to our industry and among our greatest opportunities. Today, consumer trust is highly influenced by consumer perception and acceptability of beef production practices and impacts.

The greatest risk, and likely the most important link in the entire sustainable beef production systems is maintaining the Incentive/Desire to Produce Beef. Only with incentive will we continuously improve management of cattle and natural resources. If these reinforcing cycles of environmental soundness, social responsibility, and economic viability become vicious cycles, then the beef industry will lose the incentive to produce beef on the farms and ranches where the supply chain begins. Without an incentive to produce beef, production is not sustainable. It is essential that the entire beef supply chain continue to work together to ensure a truly virtuous cycle of continuous improvement.

Our newsletter is going online! Visit our website at krirm.tamuk.edu and sign up to receive our digital version of the KRIRM tri-annual newsletter. As always, keep up with us by connecting on our socia media platforms.

The Future of the Wildlife Enterprise

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17th Annual Holt Cat® Symposium on Excellence in Ranch Management

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Thursday, October 29, 2020

12:00	PM	Welcome
12:15	PM	Future Challenges of Balancing Ranch Resources
1:00	PM	The Changing "Nature" of Hunting
1:45	PM	Break & Recognition of TFC Advanced Ranch Management Certificate Recipients
2:00	PM	"Walking in Your Boots" Wildlife in the Context of a Cattle Operation Cattle in the Context of a Wildlife Operation
3:00	PM	Managing Public Resources on Private Lands
3:45	PM	Hunting on Private Lands in Predominately Public Land States
4:30	PM	Closing Comments/Adjourn

Friday, October 30, 2020

12:00	PM	Welcome/Recap Chronic Wasting Disease: Myths versus Reality
12:45	PM	Implications of Recent Advances in Quail Management
1:30	PM	Break and Viewing of *American Ocelot*
2:00	PM	Implications of Recent Advances in Whitetail Deer Management
2:45	PM	The Future of Hunting and Wildlife Management
3:30	PM	Closing Comments/Adjourn

All presentations presented virtually. Time will be allotted after each presentation for a brief Q&A session.

Register for Free and Learn More at http://krirm.tamuk.edu/symposium

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TEXAS A&M UNIVERSITY KINGSVILLE

2021 Rancher Learning Opportunities

W.B. "Dub" Yarborough Lectureship on Real Estate Law
January 7-8, 2021

Application of Advanced Genetic Technology in Beef Cattle
February 25-26, 2021

Managing the Cow-Calf Business
April 16-17, 2021

Richard Mifflin Kleberg, Jr. Family Lectureship on Equine Management
May 17-19, 2021

Gus T. Canales Lectureship on Prescribed Burning
August 2-5, 2021

John B. Armstrong Lectureship on Systems Thinking in Ranching
August 9-11, 2021

Brush and Invasive Species Management
September 24-25, 2021

TEXAS FARM CREDIT

All events count toward the TFC Certificate in Advaned Ranch Management

Includes a brand new lectureship on brush management!

Photo by Sarah Herrin

For updates on locations and registration, visit ***krirm.tamuk.edu/lectureships-and-symposia/***