



**Mexican Hass Avocado Importers Association**  
**Board Meeting Minutes**  
**February 21, 2024**

**Place:** AFM Headquarters Dallas, TX

**Time:** 1:00 PM – 5:00 PM CDT

**Board of Directors 2024:**

Growers / Packers

Ricardo Vega Perez	Director	2024
Antonio Villasenor Zurita	Alt	2024
Antonio Ortiz Gonzalez (Vice-Chair)	Director	2024
Juan Pablo Figueroa Cejudo	Alt	2024
Jaime Rivas Jr. (Chairman)	Director	2025
Augustin del Rio	Alt	2025
Joel Gonzalez Magaña	Director	2025
Enrique Caballero	Alt	2025

Importers

Jon Ullrich (Secretary)	Director	2024
Elizabeth Ayala	Alt	2024
Gwen Jackimek	Director	2024
Jorge Hernandez	Alt	2024
Gary Caloroso (Treasurer)	Director	2025
Gahl Crane	Alt	2025
Jose Pardo	Director	2025
Peter Shore	Alt	2025

**AMS:** \_\_\_\_\_

Mathew Collins  
George Webster

**Officially Present:** \_\_\_\_\_

Armando Lopez	Ramon Paz Vega	Julio Sahagun
Dolora Sillman	Stephanie Bazan	Miguel Molina
Ilse Manaña	Ana Ambrosi	Steve Klingle
Ron Campbell	Miguel Barcena	Alfonso Delgado
Alvaro Luque	Kevin Brosch	Brad Barker
Stephany Browder	Rafael Herrera	Miguel Barcena
Grizel Perez	Jovanny Martinez	Emiliano Escobedo
Casey Stoops	Gina Widjaja	John McGuigan
Steve dry	Jim Eckels	Rigoberto Pardo



**Members**

Dave Billings	Casey Beltran	Mike Browne	Gabriel Vilasenor
Jose Pardo	Monica Robles	George Henderson	Jorge Hernandez
Marco Hernandez	Elizabeth Ayala	Gahl Crane	Saul Medina
Giovanni Cavaletto	Ileri Villicaña	Aaron Acosta	George Henderson
Sergio Chavez	Mario Gomez	Rigo Perez	Dave Billings
Casey Beltran	Monica Robles	Jacqueline Solares	Jennifer Zendejas

**Meeting Convenes:**

Chairman Gary Caloroso called the MHAIA meeting to order, took the roll call and established a quorum.

After establishing a quorum, Brad Barker read the antitrust policy that was also distributed to the participants as part of the agenda.

Chairman Jaime Rivas motioned to approve the minutes from our September board meeting which was seconded by Jon Ullrich. The motion passed without objection.

Chairman Rivas introduced Treasurer Gary Caloroso and Dolora Sillman for the crop report, financials and treasurers report.

**Crop Report:**

Dolora Sillman and Rafael Herrera presented the crop status of week 32 and the new projections for FY23-24.

- Crop Report Status (Harvest and Shipments) as of Week 32, February 11, 2024

**Crop Summary-Week 32 -February 11, 2024**

	Total			Michoacan			Jalisco		
	Volume in Tons/Pounds at Gross	Tons	%	Pounds	Tons	%	Pounds	Tons	%
<b>HARVEST:</b>									
YTD Wk.32 Actual Harvest of 1.7B lbs., 47.43% from Michoacan and 12.57% from Jalisco									
Aventajada 50.41%, Loca 36.31% Normal 10.84% and Block 2.44%									
Harvested 92.54% of the Michoacan Loca, and 96.25% of Jalisco									
<b>Shipments:</b>									
YTD Wk.32 Actual Shipments of 1.48B lbs., 88.44% from Michoacan and 11.56% from Jalisco									
Sizes: 44.46% (large-32,36,40,48) , 55.54.88% (small 60,70,84)									
<b>Crop Report by APEAM-Total</b>									
2023-2024 Loca (1st Stage)	300,166		661,752,753	240,101		529,332,096	60,065		132,420,658
2023-2024 Aventajada+Normal+Marcena (2nd stage)	1,023,839		2,257,178,619	950,831		2,096,223,530	73,008		160,955,088
<b>FY 23-24-Total Projected Harvest</b>	<b>1,324,005</b>		<b>2,918,931,372</b>	<b>1,190,932</b>		<b>2,625,555,626</b>	<b>133,073</b>		<b>293,375,746</b>
<b>Actual Harvest - As of February 11, 2024</b>	<b>771,092</b>	<b>58.24%</b>	<b>1,699,967,020</b>	<b>674,200</b>	<b>56.61%</b>	<b>1,486,357,188</b>	<b>96,892</b>	<b>72.81%</b>	<b>213,609,832</b>
<b>FY 23-24- Projected vs Actuals Difference</b>	<b>(552,913)</b>		<b>(1,218,964,352)</b>	<b>(516,732)</b>		<b>(1,139,198,438)</b>	<b>(36,181)</b>		<b>(79,765,914)</b>
% Difference compared to Projected Harvest	-41.76%		-41.76%	-43.39%		-43.39%	-27.19%		-27.19%
<b>Total FY 23-24-Projected Shipments</b>	<b>1,125,869</b>		<b>2,482,117,363</b>	<b>1,024,202</b>		<b>2,257,978,011</b>	<b>101,668</b>		<b>224,139,352</b>
% Shipments compared to Projected Harvest	85.04%		85.04%	86.00%		86.00%	76.40%		76.40%
<b>Actual Shipments - As of February 11, 2024</b>	<b>671,032</b>	<b>59.60%</b>	<b>1,479,372,341</b>	<b>593,463</b>	<b>57.94%</b>	<b>1,308,361,980</b>	<b>77,569</b>	<b>76.30%</b>	<b>171,010,361</b>
% Shipments compared to Actual Harvest	87.02%		87.02%	88.02%		88.02%	80.06%		80.06%
<b>Total FY 23-24- Projected vs Actual Difference</b>	<b>(454,837)</b>		<b>(1,002,745,022)</b>	<b>(430,739)</b>		<b>(949,616,031)</b>	<b>(24,099)</b>		<b>(53,128,991)</b>
% Difference compared to Projected Shipments	-40.40%		-40.40%	-42.06%		-42.06%	-23.70%		-23.70%
<small>Projected harvest and shipments based on the September 2023 updated numbers</small>									



# Harvest by Type

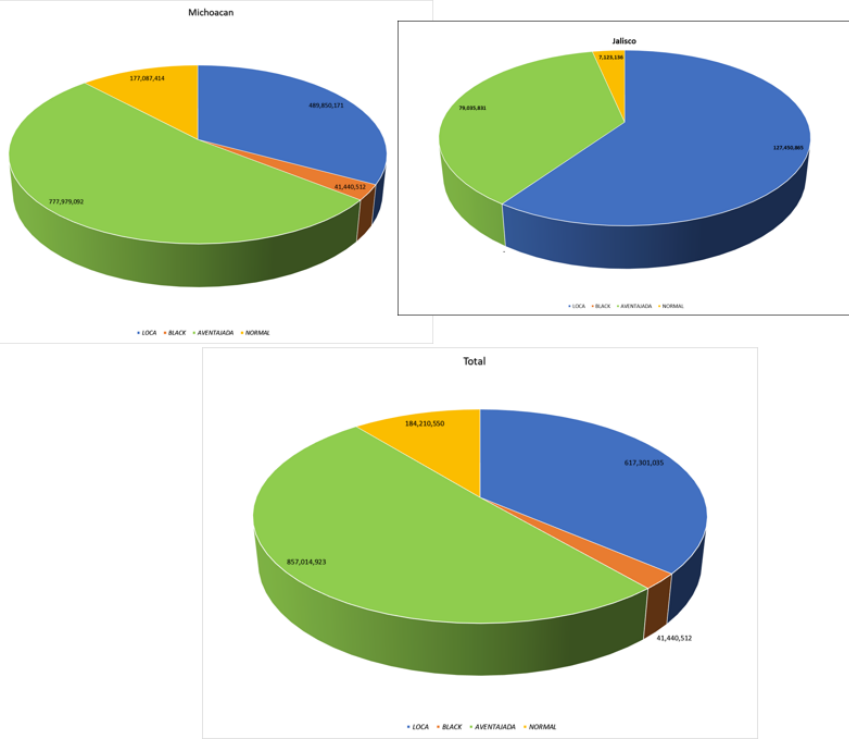
Mich				
2024	TONS	POUNDS	%	
LOCA	222,192	489,850,171	33.0%	
BLACK	18,797	41,440,512	2.8%	
AVENTAJADA	352,885	777,979,092	52.3%	
NORMAL	80,326	177,087,414	11.9%	
<b>TOTAL</b>	<b>674,200</b>	<b>1,486,357,188</b>	<b>100%</b>	

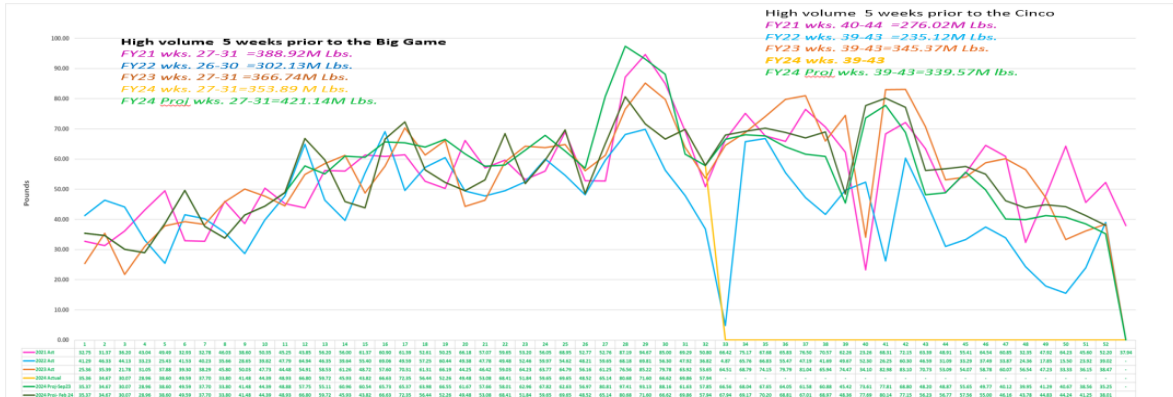
Jal				
2024	TONS	POUNDS	%	
LOCA	57,811	127,450,865	59.7%	
BLACK	-	-	0.0%	
AVENTAJADA	35,850	79,035,831	37.0%	
NORMAL	3,231	7,123,136	3.3%	
<b>TOTAL</b>	<b>96,892</b>	<b>213,609,832</b>	<b>100.0%</b>	

Total				
2024	TONS	POUNDS	%	
LOCA	280,003	617,301,035	36.3%	
BLACK	18,797	41,440,512	2.4%	
AVENTAJADA	388,735	857,014,923	50.4%	
NORMAL	83,557	184,210,550	10.8%	
<b>TOTAL</b>	<b>771,092</b>	<b>1,699,967,020</b>	<b>100.0%</b>	



# Harvest weekly trend (Pounds)







## FY24 2nd Stage Harvest Summary-Universal Fruit

	Surface		Volume (Low)		Volume (Mid)		Volume (High)	
	Hectares	Huertos	Tons	Pounds	Tons	Pounds	Tons	Pounds
MHAIA-Michoacan- 1/14/24	162,103	53,247	640,336	1,411,698,745	669,877	1,476,824,885	699,417	1,541,951,024
APEAM-Michoacan- 1/28/24	161,840	52,840	504,697	1,112,666,422	536,912	1,183,688,340	569,126	1,254,708,053
APEAM-Jalisco- 12/25/23	20,190	1,889	66,425	146,442,058	72,995	160,926,428	79,564	175,408,594
<b>Total Apeam</b>					<b>609,907</b>	<b>1,344,614,768</b>		
<i>Difference-Michoacan</i>	263	407			132,965	293,136,544		
							24.8%	
MHAIA-Michoacan Adj (Feb 11,2024)					562,648	1,240,427,302		
APEAM-Michoacan Adj (Feb 11,2024)					485,026	1,069,300,079		
<i>Difference-Michoacan (Adjusted)</i>					77,622	171,127,217		
							16.0%	

	MHAIA	APEAM	Jalisco
Hectares	162,103	161,840	20,190
Huertos/Orchards	53,247	52,840	1,889
Total Ave Yield Tons/Ha	4.13	3.32	3.60
Total Ave Yield Tons/Ha-Adjusted	3.79	3.32	3.60
Ave Trees/HA	154	196	342
Ave Trees/HA in Prod	146	191	302
Samples/Stratum/Orchard-2024	200	490	133
<i>Michoacan Difference Due to:</i>		Tons	Pounds
Due to Yield	0.47	76,752	169,208,770
Due to Surface	262	870	1,918,447
<b>Total</b>		<b>77,622</b>	<b>171,127,217</b>

Diff. in area of 263 hectares.  
 Diff. in the number of orchards is 407  
 The adjusted volumes resulted in a 171M lbs. and the difference due to:  
 Yield - 169M lbs.  
 Area - 2M lbs.

ESTIMATION OF PRODUCTION SEASON 2023-2024 2nd STAGE UNIVERSAL FRUIT BALANCE (TONNES)

### ESTIMATION OF HASS AVOCADO PRODUCTION CERTIFIED AREA TO USA SEASON 2023-2024 2nd STAGE UNIVERSAL FRUIT BALANCE (TONNES)

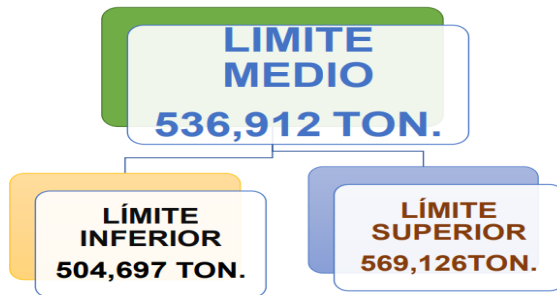


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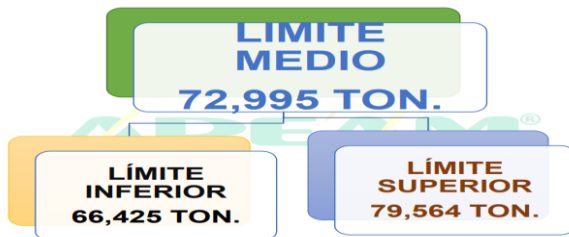


**ESTIMACIÓN DE LA COSECHA DEL AGUACATE HASS EN EL AREA CERTIFICADA A U.S.A EN EL ESTADO DE MICHOACAN.**

**PRIMER SALDO DE COSECHA "ESTIMACIÓN ESPECIAL" 2023-2024.**



**ESTIMACIÓN 1ERA ETAPA SALDO DE COSECHA DE AGUACATE HASS EN EL ÁREA CERTIFICADA A U.S.A. EN JALISCO, MÉXICO TEMPORADA 2023-2024.**





• New Crop Estimate (Harvest and Shipments)

The new estimated harvest and shipments for FY 2023–2024 were based on the actual harvest and shipments as of February 11, 2024, and the balance, or the new estimated universal crop result. Total adjusted harvest: 1,306,001 tons, or 2,879.24 billion pounds, and shipments of 1,115,822 tons, or 2.482 billion pounds.

### Harvest- Michoacan/Jalisco

- The new projected harvest of 2.879B lbs., 88.76% from Michoacan and 11.24% from Jalisco is 1.36% or 39.69M lbs. below the last Sep 2023 projected harvest of 2.919B lbs.
- The new projected shipments of 2.460B lbs., 89.35% from Michoacan and 10.65% from Jalisco is 0.89% below the last Sep 2023 projected shipments of 2.482B lbs.
- The shipment percentage to the U.S is 85.44% or 0.4% higher than the September 2023 of 85.04%.

HARVEST		Volume (Mtd)		HARVEST		Volume (Mtd)	
		Tons	Pounds			Tons	Pounds
<b>MHAIA-Michoacan-1/14/24</b>				<b>APEAM Jalisco- 12/25/23</b>			
Actual Harvest (wk 29-30)	669,877	1,476,824,885		Actual Harvest (wk 26-32)	23,115	50,959,874	
Adjusted-1/28/24	55,343	122,009,327		Jalisco Balance TBH-Feb 12-June 30 (wk 33-52)	49,882	109,971,449	
Actual Harvest (wk 31-32)	614,534	1,354,815,557		Harvested-YTD week 32	95,892	211,609,812	
Michoacan Balance TBH -Feb 12-June 30 (Season 33-52)	51,886	114,388,256		<b>FY 24 Adjusted Harvest-Jalisco</b>	<b>146,774</b>	<b>323,581,280</b>	
Harvested-YTD week 32	562,648	1,240,427,302		FY 24 Jalisco (Sep 2023 V)	133,073	293,375,746	
FY 24 Adjusted Harvest-MHAIA	674,200	1,486,357,188		Difference (in Tons/Pounds)	13,701	30,205,533	
FY 24 September 2023 2nd Stage Crop-MHAIA	1,216,848	2,726,784,490		<b>TOTAL Harvest MEXICO (New-Feb 2024)</b>	<b>1,306,001</b>	<b>2,879,238,547</b>	
Difference (in Tons/Pounds)	1,307,738	2,883,068,048		Total Adjusted Harvest	771,092	1,699,967,020	
	(70,890)	(156,283,558)	-5.42%	Balance to be Harvested	534,909	1,179,271,522	
				<b>TOTAL MEXICO Harvest (Sep 23 V)</b>	<b>1,324,005</b>	<b>2,918,931,372</b>	
				Difference (in Tons/Pounds)	(18,004)	(39,692,825)	-1.36%
				<b>Shipments</b>		<b>Tons</b>	<b>Pounds</b>
<b>APEAM-Michoacan-1/28/24</b>	<b>536,912</b>	<b>1,183,688,340</b>		Actual Shipments YTD Wk 32 (Feb)	671,032	1,479,372,341	
Actual Harvest (wk 31-32)	51,886	114,388,256		% shipped to the USA	87.02%	87.02%	
Michoacan Balance TBH -Feb 12-June 30 (Season 33-52)	485,026	1,069,300,079		Balance TBS ( Wk 33 to 52)	444,790	980,593,877	
Harvested-YTD week 32	674,200	1,486,357,188		% shipped to the USA	82.19%	82.19%	
FY 24 Adjusted Harvest-Michoacan	1,159,227	2,555,657,266		<b>Total</b>	<b>1,115,822</b>	<b>2,459,966,218</b>	
Difference-Michoacan	77,622	171,327,078	6.60%	FY 24 Mexico Shipments (Sep 23)	85,449	185,449	
FY 24 Michoacan Harvest (Sep 2023 V)	1,190,932	2,625,555,626		Difference (in Tons/Pounds)	(10,048)	(22,151,145)	-0.89%
Difference (in Tons/Pounds)	(31,705)	(69,898,360)	-2.66%				

### FY24 Weekly Actual/Projection Harvest and Shipments

ADJUSTED PROJECTION (in Tons)				MEXICO			
Period	WK			L. MEXICO			
		Harvest	Shipment	Harvest	Shipment		
09-Jul-23	27	Actual	16,041	12,830			
16-Jul-23	28	Actual	15,225	13,037			
23-Jul-23	29	Actual	13,639	12,399			
30-Jul-23	30	Actual	13,137	11,101			
06-ago-23	31	Actual	17,508	14,630			
13-ago-23	32	Actual	22,493	18,262			
20-ago-23	33	Actual	17,099	16,344			
27-ago-23	34	Actual	15,331	14,067			
03-sep-23	35	Actual	18,815	16,294			
10-sep-23	36	Actual	20,136	16,922			
17-sep-23	37	Actual	22,195	20,210			
24-sep-23	38	Actual	30,299	25,318			
01-oct-23	39	Actual	27,087	25,211			
08-oct-23	40	Actual	20,832	19,629			
15-oct-23	41	Actual	19,878	16,378			
22-oct-23	42	Actual	30,222	25,830			
29-oct-23	43	Actual	32,819	28,495			
05-nov-23	44	Actual	25,603	23,185			
12-nov-23	45	Actual	23,706	22,364			
19-nov-23	46	Actual	22,444	20,430			
26-nov-23	47	Actual	24,076	19,169			
03-dic-23	48	Actual	31,031	27,288			
10-dic-23	49	Actual	28,513	23,426			
17-dic-23	50	Actual	27,058	22,703			
24-dic-23	51	Actual	31,593	26,037			
31-dic-23	52	Actual	22,099	20,535			
07-ene-24	1	Actual	29,546	24,954			
14-ene-24	2	Actual	36,534	29,219			
21-ene-24	3	Actual	32,476	29,147			
28-ene-24	4	Actual	30,220	26,848			
04-feb-24	5	Actual	31,697	26,852			
11-feb-24	6	Actual	26,281	21,401			
<b>Total Actuals</b>			<b>771,092</b>	<b>671,032</b>			
<b>Total Actuals (in pounds)</b>			<b>1,699,967,020</b>	<b>1,479,372,341</b>			
<b>ADJUSTED PROJECTION (in Tons)</b>							
18-feb-24	7	Projection	30,818	25,576			
25-feb-24	8	Projection	31,375	26,099			
03-mar-24	9	Projection	31,841	26,487			
10-mar-24	10	Projection	31,211	25,962			
17-mar-24	11	Projection	30,397	25,286			
24-mar-24	12	Projection	31,284	26,023			
31-mar-24	13	Projection	21,937	18,158			
07-abr-24	14	Projection	35,239	29,323			
14-abr-24	15	Projection	36,351	30,238			
21-abr-24	16	Projection	34,996	29,111			
28-abr-24	17	Projection	25,504	21,215			
05-may-24	18	Projection	25,504	21,420			
12-may-24	19	Projection	26,107	21,718			
19-may-24	20	Projection	24,947	20,753			
26-may-24	21	Projection	20,938	17,416			
02-jun-24	22	Projection	19,859	16,519			
09-jun-24	23	Projection	20,336	16,917			
16-jun-24	24	Projection	20,065	16,857			
23-jun-24	25	Projection	18,712	15,567			
30-jun-24	26	Projection	17,242	14,344			
<b>TOTAL</b>			<b>1,306,001</b>	<b>1,115,822</b>			
<b>Total Actuals</b>			<b>771,092</b>	<b>671,032</b>			
<b>Total Projection</b>			<b>534,909</b>	<b>444,790</b>			
<b>Ave.=20 weeks</b>			<b>26,745</b>	<b>22,239</b>			
<b>Total Actuals (in pounds)</b>			<b>1,699,967,020</b>	<b>1,479,372,341</b>			
<b>Total Projection (in pounds)</b>			<b>1,179,271,522</b>	<b>980,593,877</b>			
<b>FY 24 Volume Estimate</b>			<b>2,879,238,547</b>	<b>2,459,966,218</b>			

The data used from APEAM corresponded to the crop stages from the “Loca, Black, Aventajada’s, and Marcena” actual harvest and shipment values up to February 11,2024 plus the



universal fruit .

## 2DO CALCULO DE LA ESTIMACIONES DE MICHOACÁN 2023-2024



Cosechas reales a la semana 04 ( al 28 de Enero 2024)	622,315
Saldo de cosechas de la semana 05 a la 26 (29 Enero al 30 Junio 2024)	536,912
<b>TOTAL COSECHAS</b>	<b>1,159,227 TON</b>



2DO CALCULO DE LA ESTIMACIONES DE MICHOACAN 23-24				
DATO	LÍMITE INFERIOR TON.	LÍMITE MEDIO TON.	LÍMITE SUPERIOR TON.	Crecimiento 1er vs 2do CALCULO
COSECHAS	1,089,673	<b>1,159,227</b>	1,228,780	-31,705 -2.7%
ENVÍOS	937,119	<b>996,935</b>	1,056,751	-27,267 -2.7%

## 2DO CALCULO PARA LAS ESTIMACIONES MÉXICO 2023-2024



ESTADO	DATOS	LÍMITE INFERIOR TON.	LÍMITE MEDIO TON.	LÍMITE SUPERIOR TON.
JALISCO	COSECHAS	133,564	<b>146,774</b>	159,984
JALISCO	ENVÍOS	108,187	<b>118,887</b>	129,587
MICHOACÁN	COSECHAS	1,094,867	<b>1,159,227</b>	1,234,637
MICHOACÁN	ENVÍOS	947,060	<b>996,935</b>	1,067,961

2DO AJUSTE-ESTIMACIONES MÉXICO 23-24				
DATO	LÍMITE INFERIOR TON.	LÍMITE MEDIO TON.	LÍMITE SUPERIOR TON.	Crecimiento
COSECHAS	1,228,431	<b>1,306,001</b>	1,394,621	-18,005 -1.40%
ENVÍOS	1,055,247	<b>1,115,822</b>	1,197,548	-10,048 -0.90%





## Cash in Bank Balances and Collateralization:

- Total consolidated cash balances as of February 15, 2023 are \$12.898M, \$6.025M from MHAIA and \$6.874M from AFM.

## Consolidated Cash in Bank

February 15, 2024

February 15, 2024	MHAIA	AFM	Total
<b>Balances</b>			
AFM-EX MM Acct		\$1,603,873	\$1,603,873
Citizens Business Bank-MHAIA MMKT	\$6,023,636 <sup>1</sup>	\$578,260 <sup>2</sup>	\$6,601,896
Citizens Business Bank-APEAM MMKT		\$2,754,673 <sup>3</sup>	\$2,754,673
Citizens Business Bank-Optg. (ACH)	\$1,000	\$1,934,501	\$1,935,501
Petty Cash		\$2,500	\$2,500
<b>Total</b>	<b>\$ 6,024,636</b>	<b>\$ 6,873,806</b>	<b>\$ 12,898,442</b>

**Notes:**

<sup>1</sup> - MHAIA- MMKT Balance as of Feb 15, 2024 of \$6.04M does not include the Jan 2024 estimated assessment.

<sup>2</sup> - AFM MHAIA MM does not include the contribution receivable of \$3.2M.

<sup>3</sup> - AFM APEAM MM does not include the contribution receivable of \$1.14M.

- The total funds deposited as of January 31, 2024 were fully collateralized at \$35.479M as compared to the deposit of \$12.583M.

## Collateralization

January 2024

Mexican Hass Avocado Importers Association  
(Board or Council)

Report of funds deposited or invested with financial  
Institutions, brokers, or investment services companies.

For the Period ended 01/31/24

Name & Address of Financial Institution, Broker, or Investment Services Company	ABA No.	Type of Account	Amount Currently Deposited- 01/31/24	Collateral Pledged 01/31/24	Maturity Date of Collateral Pledged	Location of FRB* Holding Collateral
MHAIA						
<b>TOTAL MHAIA Bank Balances -01/31/24</b>			<b>\$ 8,274,339</b>	<b>\$ 19,483,237</b>		<b>235%</b>
AFM-Subsidiary of MHAIA						
<b>TOTAL AFM Bank Balances -01/31/24</b>			<b>\$ 4,308,416</b>	<b>\$ 15,995,491</b>		<b>371%</b>
<b>TOTAL MHAIA-AFM Bank Balances -01/31/24</b>			<b>\$ 12,582,754</b>	<b>\$ 35,478,729</b>		<b>282%</b>



## Financial Highlights (as of January 2024):

- Assessment Volume:** At 1.286 billion pounds, the year-to-date net volume is 2.1% higher than last year's actuals of 1.260 billion pounds and 7.2% lower than the plan's 1.386 billion pounds.
- Contribution and other income:** As of now, contributions total \$28.058 million, which is 2.5% more than the same period last year (\$27.362 million) and 8.1% less than the plan (\$30.529 million). 97.37% of the entire contribution is made up of the 85% HAB rebate.
- Spending:** As of January 2023, overall spending was \$30.459 million, higher than our FY23 actuals of \$30.297 million, and \$513.619 million less than expected owing to time and MHAIA unspent marketing expenses.
- Financial Position:** Compared to last year's actuals of \$13.622 million and a budgeted amount of \$9.949 million, the change in net assets and equity is currently \$14.333 million.
- Assets:** The cash equivalent is \$8.274 million out of the \$14.333 million total net assets.
- Reserve:** The objective of MHAIA is to reserve roughly 15% of the assessment, or \$4.098 million as of January 2024 and \$8.117 million for the entire fiscal year.

## Financial Summary

YTD-January 31, 2024

Volume	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
Gross	1,327,569,284	1,427,627,909	(100,058,625)	1,297,843,554	29,725,730
Organic	(40,168,811)	(39,259,768)	(909,044)	(36,830,796)	(3,338,016)
Re-export	(1,687,686)	(2,284,205)	596,519	(1,336,498)	(351,187)
Dumped	(83,426)		(83,426)		(83,426)
<b>Net</b>	<b>1,285,629,362</b>	<b>1,386,083,937</b>	<b>(100,454,575)</b>	<b>1,259,676,260</b>	<b>25,953,102</b>
% Variance-Gross			-7.0%		2.3%
% Variance-Net			-7.2%		2.1%

Contribution	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
HAB	\$27,319,624	\$29,454,284	(2,134,660)	\$26,768,121	\$551,503
APEAM (net)	\$734,044	\$1,070,261	(336,217)	\$590,098	\$143,946
Other income (Interest)	\$4,661	\$5,250	(589)	\$4,229	\$432
<b>Total contribution/income</b>	<b>\$28,058,329</b>	<b>\$30,529,795</b>	<b>(\$2,471,466)</b>	<b>\$27,362,447</b>	<b>\$695,881</b>
% Change			-8.1%		2.5%
% Contribution					
HAB	97.37%	96.48%		97.83%	
APEAM	2.62%	3.51%		2.16%	
Interest	0.02%	0.02%		0.02%	
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>		<b>100.00%</b>	

Spending	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
AFM Direct Marketing	\$22,985,513	\$24,640,149	-\$1,654,636	\$21,213,917	\$1,771,596
AFM Indirect Marketing	\$3,180,371	\$3,894,699	-\$714,327	\$3,316,818	-\$136,446
AFM Marketing Others	\$2,406,116	\$37,152	\$2,368,964	\$4,647,266	-\$2,241,150
<b>Total AFM Marketing</b>	<b>\$28,572,000</b>	<b>\$28,571,999</b>	<b>\$0</b>	<b>\$29,178,000</b>	<b>-\$606,000</b>
MHAI A Com/ Analytics	\$0	\$239,266	-\$239,266	\$92,247	\$0
MHAI A Direct Marketing	\$7,840	\$275,000	-\$267,160	\$7,840	\$0
MHAI A Marketing Admin	\$1,198,265	\$960,288	\$237,977	\$481,791	\$716,474
<b>Total MHAIA Marketing</b>	<b>\$1,206,105</b>	<b>\$1,474,554</b>	<b>-\$268,449</b>	<b>\$581,878</b>	<b>\$716,474</b>
<b>Total General Administrative</b>	<b>\$681,122</b>	<b>\$926,291</b>	<b>-\$245,169</b>	<b>\$537,049</b>	<b>\$144,072</b>
<b>Total Expenses</b>	<b>\$30,459,226</b>	<b>\$30,972,844</b>	<b>-\$513,619</b>	<b>\$30,296,927</b>	<b>\$254,546</b>
% Change			-1.7%		0.84%
Cost per pound	\$ 0.02	\$ 0.02		\$ 0.02	

Change in Net Assets	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
Change in Net Assets	(2,400,897)	(443,051)	(1,957,846)	(2,934,480)	533,582
Retained Earnings-PY	11,399,755	8,630,683	2,769,072	8,714,038	2,685,718
<b>Total Equity</b>	<b>8,998,858</b>	<b>8,187,632</b>	<b>811,226</b>	<b>5,779,558</b>	<b>3,219,300</b>

Financial Position	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
Cash & Cash Equivalents	\$8,274,339	3,827,806	\$4,446,533	\$8,153,839	\$120,499
Other Assets (AR/FA)	\$6,058,867	6,120,819	(\$61,952)	\$5,467,698	\$591,170
<b>Total Assets</b>	<b>\$14,333,206</b>	<b>9,948,625</b>	<b>\$4,384,581</b>	<b>\$13,621,537</b>	<b>\$711,669</b>
Total Liabilities	\$5,334,348	1,760,992	\$3,573,357	\$7,841,979	(\$2,507,631)
Total Equity	\$8,998,858	8,187,632	\$811,226	\$5,779,558	\$3,219,300
<b>Total Net Assets/Liabilities</b>	<b>\$14,333,206</b>	<b>9,948,625</b>	<b>\$4,384,582</b>	<b>\$13,621,537</b>	<b>\$711,669</b>
Reserve Goal-15% of FY24-as of January 24	\$ 4,097,944	\$ 4,418,143	(\$320,199)	\$ 4,015,218	\$ 82,726
Budgeted FY24 Reserve Goal-15%		\$ 8,117,357			

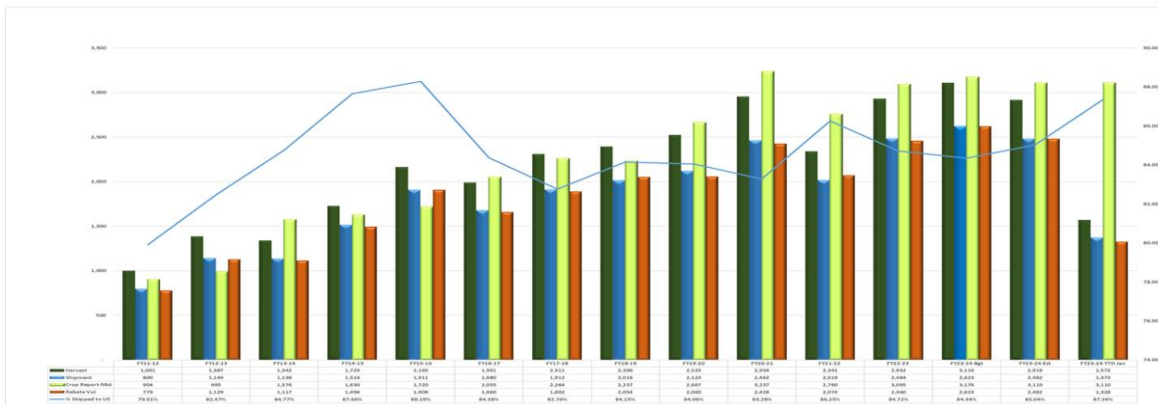


## Volumes

Volume	Actual-YTD January 31, 2024	Budget -YTD January 31, 2024	\$ Change-Act vs Budget	Actual-YTD January 31, 2023	\$ Change-Act vs PY
Gross	1,327,569,284	1,427,627,909	(100,058,625)	1,297,843,554	29,725,730
Organic	(40,168,811)	(39,289,768)	(909,044)	(36,830,798)	(3,338,016)
Re-export	(1,687,686)	(2,284,205)	596,519	(1,335,498)	(301,148)
Dumped	(83,426)				(83,426)
<b>Net</b>	<b>1,285,629,362</b>	<b>1,386,083,937</b>	<b>(100,454,575)</b>	<b>1,259,676,260</b>	<b>25,953,102</b>
% Variance-Gross			-7.0%		2.3%
% Variance-Net			-7.2%		2.1%



## Volumes-Harvest, Shipped, Crop Report and Rebate (in Pounds)



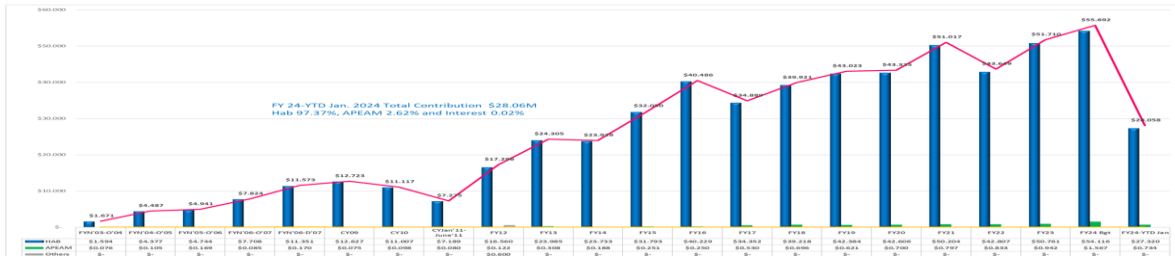
## Organic/Re-export





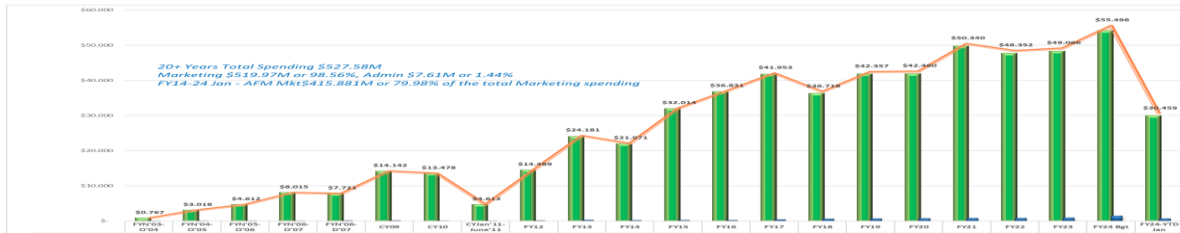
## Contribution

Contribution	Actual YTD January 31, 2024	Budget YTD January 31, 2024	\$ Change Act vs Budget	Actual YTD January 31, 2023	\$ Change Act vs FY
HAB	\$27,319,624	\$29,454,284	(2,134,660)	\$26,768,121	\$551,503
APEAM (net)	\$734,044	\$1,070,261	(336,217)	\$590,098	\$143,946
Other Income (Interest)	\$4,661	\$5,250	(589)	\$4,239	\$422
<b>Total contribution/income</b>	<b>\$28,058,329</b>	<b>\$30,529,795</b>	<b>(\$2,471,466)</b>	<b>\$27,362,447</b>	<b>\$695,881</b>
% Contribution					
HAB	97.37%	96.88%		97.83%	2.16%
APEAM	2.62%	3.51%		2.16%	0.22%
Interest	0.02%	0.02%		0.02%	0.02%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>		<b>100.00%</b>	

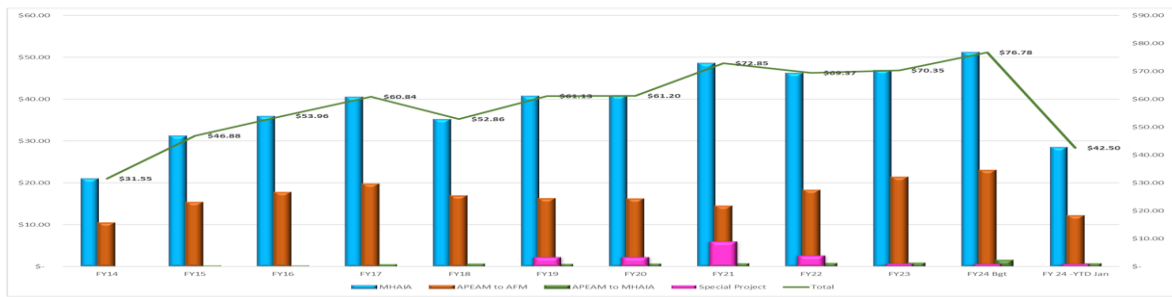


## Spending

Spending	Actual YTD January 31, 2024	Budget YTD January 31, 2024	\$ Change Act vs Budget	Actual YTD January 31, 2023	\$ Change Act vs FY
AFM Direct Marketing	\$22,985,513	\$24,640,149	-\$1,654,636	\$21,213,917	\$1,771,596
AFM Indirect Marketing	\$3,180,371	\$3,894,699	-\$714,327	\$3,316,818	-\$136,446
AFM Marketing Others	\$2,406,116	\$3,715,2	-\$1,309,084	\$4,617,266	-\$2,211,150
<b>Total AFM Marketing</b>	<b>\$28,572,000</b>	<b>\$28,572,000</b>	<b>\$0</b>	<b>\$29,128,000</b>	<b>-\$606,000</b>
MHAIA Com/ Analytics	\$0	\$239,266	-\$239,266	\$19,249	-\$19,249
MHAIA Direct Marketing	\$7,840	\$275,000	-\$267,160	\$7,840	\$0
MHAIA Marketing Admin	\$1,198,265	\$960,288	\$237,977	\$481,791	\$716,474
<b>Total MHAIA Marketing</b>	<b>\$1,206,105</b>	<b>\$1,474,554</b>	<b>-\$268,449</b>	<b>\$581,878</b>	<b>\$624,227</b>
<b>Total General Administrative</b>	<b>\$981,124</b>	<b>\$926,211</b>	<b>\$54,913</b>	<b>\$937,049</b>	<b>-\$55,925</b>
<b>Total Expenses</b>	<b>\$30,459,226</b>	<b>\$30,972,845</b>	<b>-\$513,619</b>	<b>\$30,296,927</b>	<b>\$252,299</b>
% Change					
Cost per pound	\$	0.02	\$	0.02	-1.7%
					\$
					0.02
					-0.84%



## Funding Allocation



	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24 Net	FY 24 YTD Jan	Total
MHAIA	\$ 21.04	\$ 31.25	\$ 35.97	\$ 40.35	\$ 35.24	\$ 40.75	\$ 40.80	\$ 48.57	\$ 46.21	\$ 46.90	\$ 31.18	\$ 28.57	\$ 415.88
APEAM to AFM	\$ 10.52	\$ 15.38	\$ 17.74	\$ 19.77	\$ 16.92	\$ 16.25	\$ 16.20	\$ 14.49	\$ 18.29	\$ 21.41	\$ 13.57	\$ 12.19	\$ 179.15
APEAM to MHAIA	\$ -	\$ 0.25	\$ -	\$ 0.53	\$ 0.70	\$ -	\$ 0.70	\$ 0.80	\$ 0.83	\$ 0.94	\$ 1.57	\$ 0.73	\$ 6.46
Special Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.90	\$ 3.90	\$ -	\$ 4.00	\$ 3.10	\$ 1.00	\$ -	\$ 22.10
<b>Total</b>	<b>\$ 31.56</b>	<b>\$ 46.88</b>	<b>\$ 53.96</b>	<b>\$ 60.84</b>	<b>\$ 52.86</b>	<b>\$ 61.13</b>	<b>\$ 61.20</b>	<b>\$ 72.85</b>	<b>\$ 69.37</b>	<b>\$ 70.35</b>	<b>\$ 76.78</b>	<b>\$ 42.90</b>	<b>\$ 633.43</b>
MHAIA	66.07%	66.07%	66.07%	66.06%	66.06%	66.07%	66.07%	66.07%	66.07%	66.07%	66.07%	66.07%	66.07%
APEAM	33.33%	33.33%	33.33%	33.30%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Upon conclusion of the treasurers / Crop Report, Gary Caloroso motioned to approve the reports as presented focusing on a 2.4\* billion lb. crop. The motion was seconded by Jon Ulrich without objection. (\*This figure was later adjusted to 2.55 billion lbs. based on additional estimates. The board was notified, and a majority of the members voted electronically in the affirmative.)



After the financials, Chairman Jaime Rivas introduced Jim Eckles and Steven Dry to provide the board with MHAIA's five-year strategic plan. A more robust organizational plan was developed because of a strategy that will require greater data analytics, research and innovation and general admin support. The search for a data insights manager will begin immediately.

New Business and Public Comment:

The next set of meetings will be May 20-21

There being no additional new business, Gary Caloroso motioned to adjourn which was seconded by Jon Ullrich. There was no objection.

Respectfully Submitted,

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Ron Campbell, MHAIA Executive Director

I certify that the above is a true and accurate statement of the May 25, 2023, MHAIA Board of Directors Meeting.

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Jon Ullrich, MHAIA Board Secretary