

TERRY R. SMITH, Ph.D.



Dairy Strategies, LLC
W10726 Woodland Rd., Bruce, WI 54819-9600

EDUCATION

Michigan State University

Ph.D. – Dairy Science/Agricultural Economics – 1980
Emphasis: dairy science, production economics, farm management

University of Maine

M.S. – Animal Science – 1977
Emphasis: dairy manure management, animal nutrition, computer science, economics

Cornell University

B.S. – Animal Science and Agricultural Economics – 1975

EMPLOYMENT BACKGROUND

- **President and CEO**, Dairy Strategies, LLC, - Dairy business and financial management consulting firm working with dairy producers and agribusinesses throughout the US (25 states) and internationally (over 20 countries). US Offices in: WI, MN. International Alliances: Argentina, Mexico, New Zealand, Uruguay - 8/97 – present
- **Visiting Professor** (non-salary), Department of Dairy Science, University of Wisconsin-Madison – 8/97 – 2007
- Sabbatical Leave – AgriBank, FCB, St. Paul, MN (Marketplace Strategies and Services)- Farm Credit Services, 7th District, 1/96-7/96
- **Professor**, Department of Dairy Science, University of Wisconsin-Madison. Served as **Chief Editor** of the National Dairy Database (CD-ROM) and Director, Agricultural Databases for Decision Support (ADDS) Laboratory – 1988 – 1997
- **Director**, University of Wisconsin Center for Dairy Profitability (first director) – 1988-1995 extension, research and administration
- **Assistant/Associate Professor**, Department of Animal Science – Cornell University, 1984 – 1988 – Extension and Research – Dairy Farm Management, Co-Director, PRO-DAIRY, New York State Dairy Farm Profitability and Productivity Project
- **Assistant Professor and Dairy Extension Specialist**, Department of Dairy Science – The Ohio State Univ., 1980 – 1984, Joint appointment – Department of Agricultural Economics, 1982 – 1984, Teaching, research, and extension – Dairy Farm Management
- **Dairy Farm Manager** – Michigan State University, Dairy Research and Teaching Center, 1979-1980

INTERNATIONAL CONSULTING and DAIRY DEVELOPMENT PROJECTS:

Algeria, Argentina, Australia, Brazil, Bolivia, Canada, Costa Rica, Denmark, Egypt, Japan, Mexico, Morocco, Netherlands, New Zealand, Nigeria, People’s Republic of China, Russia, Serbia, Tunisia, Turkey, United Arab Emirates, Uruguay

PROFESSIONAL ORGANIZATIONS and AWARDS:

- 2002 Governors Export Achievement Award (Dairy Strategies, LLC) – for extraordinary results in international sales and/or contribution to Wisconsin’s increased ability to compete in a global market
- 1999 AgSource Friend of the Cooperative Award
- Member, American Dairy Science Association
- Member, Sigma Xi, Scientific Research Society
- Member, Alpha Zeta, Agricultural Honorary Society

Dairy Strategies, LLC – Economic Analysis and Litigation Support Services and Fees:

Dairy Strategies, LLC currently provides economic analysis of agricultural businesses through expert analysis services for both agricultural producers (farmers and ranchers) and agribusiness firms. Our philosophy at Dairy Strategies' is to do the necessary fact-finding, in order to better understand the true situation, and develop a report to accurately and fairly represent our client's position, whether they are a plaintiff or defendant. When available, detailed business records, that may include: on-farm production records, or similar operational records, herd health and related herd management records, tax records and financial accounting records, business plans, etc., all provide important insights and allow for our expert interpretation of the performance of the business enterprise(s) and the potential economic losses that may have resulted or are being claimed. We bring a unique combination of knowledge and experience in the agricultural sector and the dairy sector in particular from both the biological and economic perspectives.

COMPANY BACKGROUND:

Dairy Strategies, LLC is a dairy business management consulting firm based in Bruce, Wisconsin, with additional US offices in Minnesota, and international alliance partners in New Zealand, Argentina and Costa Rica. Established in 1997 by Dr. Terry R. Smith, Dairy Strategies is a team of experienced professionals that assist dairy producers, related businesses and organizations throughout the US and internationally position their businesses for the future. Our alliances with world-class regional, national and multi-national companies link our expertise with some of the best dairy and agricultural companies and organizations in the world. Our mission is to assist dairy producers, their families, customers, suppliers, and communities in the development of world-class dairy systems by providing the highest quality consulting services.

ECONOMIC ANALYSIS and LITIGATION SUPPORT TEAM:

Terry R. Smith, Ph.D. (President/CEO), formerly Professor, Dairy Science and Director of the University of Wisconsin Center for Dairy Profitability. He is an industry leader in the area of business performance benchmarking and in the development and analysis of business and strategic plans for a broad range of businesses, throughout the US and internationally. Based in Wisconsin.

Robert A. Milligan, Ph.D. (Senior Consultant), formerly Professor, Department of Applied Economics and Management at Cornell University. Extensive dairy economic and management experience. Based in Minnesota.

CURRENT FEE SCHEDULE (Effective 01/01/19):

Our professional fee schedule for litigation support and related activities follows:

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|--------------------------------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Expert Analysis | \$325/hr |
| <input type="checkbox"/> Depositions & Expert Testimony | \$425/hr (\$2,125 minimum) |
| <input type="checkbox"/> Analytical Support & Data Entry | \$150/hr |
| <input type="checkbox"/> Support Staff & Clerical Assistance | \$ 50/hr |
| <input type="checkbox"/> Travel time (billed port to port) (above) | Billed at applicable professional's rate |
| <input type="checkbox"/> Reimbursable expenses | Billed at cost (with receipts) ¹ |

¹ Business class international air travel or similar (business or first) for any domestic flight over 3 hours (otherwise, economy domestic, if < 3 hours).

Upon establishing a consulting relationship we require an initial retainer of **\$5,000**, prior to beginning any work on the engagement, against which we will bill for our professional services. As the project progresses, we will bill additional retainer amounts in advance, against which subsequent time and expenses will be billed. The non-refundable portion of the retention retainer is: **\$1,500**. Should the client decide not to utilize the services of the expert, the balance of the initial retention retainer will be returned, less \$1,500.