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Ethanol comeback likely Page 5

Feeding non-dairy Holsteins a cow of a different color Page 38



Teff comes to the New World Page 30

Ranch return

By P.J. GRIEKSPoor

MATT Perrier and his wife, Amy, are raising the sixth generation of his family on Dalebanks Angus ranch in Greenwood County.

He came home in 2004 after spending his first eight years out of college seeing "how the rest of the world lives" in Pennsylvania, Texas and Missouri. "It was quite an eye-opener for me," he says of his first job out of college, director of retail and food service promotions for the Pennsylvania Beef Council. "Working with meat marketers in Philadelphia and Newark [N.J.] taught me a lot about the value of product quality and consistency."

Matt moved on to jobs with the American Angus Association in Fort Worth, Texas, and St. Joseph, Mo., before coming home five years ago.

"One of the two non-family employees left for another job; he [Matt] was able to come back without us having to figure out how to immediately expand or lease more land or buy more cattle," Tom says.

"I was able to start as a salaried employee first and work into ownership," Matt says.

That ownership share is being carefully crafted, Tom says. His father, Francis, learned about paperwork the hard way.

"This ranch started on my

Key Points

- Job away from ranch provides a good marketing education.
- Coming back as an employee allows a smooth transition.
- Paperwork especially critical in transition of responsibility.

mother's side of the family with an 1867 homestead," Tom says. Tom's mother died when he was 7. The IRS ruled that the property was under her ownership, leaving his dad with a huge estate-tax bill.

"He had to scramble to hold the place together," Tom says. "He and Mom always knew how they wanted things to go for them and for me and my brothers, but things didn't happen like they envisioned. Dad then worked to set up a structure for the transfer of the operation to the next generation. We watch the changes in the tax laws, and we keep all of our paperwork up to date. Transitioning an operation to the next generation is more than just the transfer of assets. It also involves transfer of management responsibility."

Tom Perrier and wife Carolyn have two more children. Son Mark is a loan officer at Bank of the West in Wichita; daughter Michele Callejo is a microbiologist in Longmont, Colo.



GENERATIONS 4, 5 AND 6: The Perriers are (from left) Tom, Matt, Carolyn and Amy, holding Hannah; Lyle and Ava are in front. Matt came home to the ranch in 2004 after working elsewhere for eight years.

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