

News Column

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For Release 01/02/23
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FARM SUCCESSION PLANNING

When I graduated from Kansas State University in 1980 and returned to the family farm in Phillips County, there was no formal plan for bringing me into the operation. In fact, we hadn't really discussed it much. I just told Dad I was coming home and he didn't tell me I couldn't.

One detail I do remember is the owner of the elevator in Glade asking Dad if my mom made enough money at her off-farm job to support both of us. We laughed about it, but there was probably more truth in his comment than either Dad or I wanted to admit.

My plan was to expand the hog operation, build a cow herd, and gradually pick up farm ground. I thought I would slowly work my way into ownership of part of the equipment, and eventually take over the operation when Dad was ready to retire.

While my parents and I didn't sit down and talk like we should have, they were planning too. After I had been back on the farm about four years they started meeting with an attorney to set up their estate so the farm could stay intact if I wanted to farm after they were gone.

At the time it was common to set up separate trusts, so they each established a trust that would each pass the operation from one spouse to the other, with both stipulating that non-farming heirs were obligated to rent their share of the farm to a farming heir. That clause was intended to protect me, but it was intentionally left vague enough that one of my brothers could take over the farm if they chose.

I threw a wrench in everybody's plans in 1985 when I decided being a broke bachelor farmer might not be the life I wanted. I maybe could have accepted being a broke farmer but I wasn't sure I wanted to be a bachelor for life.

So, I found an Extension job in Clay Center. That move led to finding a wife in Salina. Kids were next. And now, 36 years later, I still have some farming interests, but no plans to return to farm full time.

My parents worked to develop a succession plan that hasn't really played out yet. Mom is still living. I am managing the farm from a distance while conferring with my brothers fairly frequently because they are both retired and seem to be better about getting to the farm than am I.

We brothers know we will eventually need to decide the next step. I am comfortable maintaining part ownership and continuing to manage the farm. However, I do not want to leave things up in the air so cousins will eventually inherit farmland and have joint ownership.

We could probably start talking about what we want to do with the farm – my oldest brother actually mentioned it in front of Mom a few weeks ago – but I could also wait. I prefer to be in denial that I am ever going to make some of these decisions.

Being in denial might be a problem for a few others too. It is far too easy to just keep putting farm succession decisions on the back burner.

If you recognize yourself in anything I have written – maybe you are putting things off, or in denial – you need to attend the Farm Succession Planning coffee shop meeting on Thursday, January 12. Ashlee Westerhold, director of K-State's Office of Farm and Ranch Transition will be the featured speaker.

The meeting will be held at The Farmhouse in Riley, starting at 10:30 a.m. and adjourning by noon. Register online at www.riley.ksu.edu or call our office by noon the day

before.

If you have questions, you can reach me at the Riley County Extension Office at 785/537-6350. Or, you can send e-mail to gmcclure@ksu.edu.

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