

# Memberandum



Information for members and friends of Golden Growers Cooperative

Volume 20, Number 1

February 12, 2014

## **Mark Your Calendar: March 26, 2014 Annual Meeting** **Courtyard by Marriott, Moorhead, MN**

**GGC Annual Meeting**  
**9 am - 1 pm**  
**March 26, 2014**  
**Courtyard by Marriott**  
**Moorhead, MN**

Make your plans now to attend the Golden Growers Cooperative Annual Meeting. This is a great time to visit with your fellow members, hear what has occurred in the prior year, and learn more about your Cooperative's Business.

The agenda includes:

**9:00 am Morning Short Courses:** *Corn Market Outlook* (Pat Pithey, Cargill); *Practicing Safety First to reduce workers compensation costs* (Darold Berreau, Agrasure); and *Using Health Reimbursement Arrangements to reduce health care costs* (Eric Herrmann, AgriPlan NOW).

**10:00 am Annual Meeting:** *Election of Directors; Review of the Financial Statements; Reports by Chairman Jason Medhaug and Executive Vice President Scott Stofferahn.*

**11:00 am Guest Speaker:** *Ron Sterk, Editor, Sosland Sweetener Report.*

**11:45 am Lunch** followed by **Your Questions.**

**Annual Meeting Speaker**  
**Ron Sterk**



Golden Growers is extremely fortunate to welcome our Featured Speaker, **Ron Sterk, Senior Editor of Sosland Publishing** in Kansas City, MO.

*Ron's presentation, 'Trends, Challenges, and Opportunities Shaping the Sweetener Industry', will discuss major consumer and political trends, along with the challenges and opportunities those create for the U.S. sugar and corn sweetener industries, including issues related to NAFTA, GMOs and consumer demographics.*

Ron Sterk writes a weekly Sweetener column and a Market Insight report for Milling & Baking News and Food Business News. Ron is also the Editor of the weekly Sosland Sweetener Report which provides sugar and corn sweetener trends and analysis for US, North American, and International markets. Ron has covered ingredient markets at Sosland since 2003. Prior to Sosland, Ron worked 25 years in real-time market news and management at Knight-Ridder Financial. You will not want to miss Ron's presentation.

**GGC Board Allocates 2013 Income and issues payment to retire equity credit.**

On February 5, 2014, the Board of Directors, upon review of 2013 end of year financial and income statements, allocated income of \$6,333,910. This allocation is equal to 40.89¢ per bushel. The Board also approved the retirement of a portion of allocated equity credit in an amount of 20¢ per patronized bushel. *The running total of all types of Member distributions equals 117.62% of original member investment in the cooperative.*

## Five District Directors to be Elected at Annual Meeting

At our Annual Meeting, GGC Members have the opportunity to choose five individuals who will represent them on the Golden Growers Board. Current directors eligible for re-election are: **Shaun Beauclair** of Steven, MN in the NE District; **Bernie DeCock** of Ghent, MN in the SE District; **Chris Johnson** of Wahpeton, ND in the SW District; **Glenn Johnson** of Mayville, ND in the NW District, and **Mark Harless** of Moorhead, MN in the EC District.

Any member in good standing is eligible to be nominated for the Board in the district where their membership is registered. If you are interested in serving on the Board and want to be listed on the ballot for your District, you must file a petition with signatures of at least 10 members from your District no later than five days in advance of the annual meeting. We are unable to include names of candidates nominated from the floor on the ballot. If you want more information about district elections, visit the Growers Website at [www.goldengrowers.com](http://www.goldengrowers.com) or contact:

**Scott Stofferahn**: 800-580-2676 or [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com)

## Patrick Benedict Memorial Scholarship Recipients Announced



You are aware that the Golden Growers Board of Directors initiated the creation of the Patrick Benedict Memorial Scholarship. *Recently, the FM Area Foundation announced the Fund's initial scholarship awards to two outstanding North Dakota State University students, **Melissa Miller** of West Union, MN and **Ty Bruner**, of Drake, ND.*

**Melissa Miller** (West Union, MN) anticipates graduating in May with a BS in General Agriculture with a Crop and Weed Science Minor. Melissa credits her success in college to *'a hard work ethic and strong family bonds'* developed on their small family farm. Melissa's passion for agriculture led her to assisting on a dairy farm and interning as a crop consultant. She hopes to start her career as a dairy specialist with a company located near the family farm so she can assist in her spare time.



**Ty Bruner** (Drake, ND) is in his second year of college. After completing one year at Bismarck State College, he transferred to North Dakota State in the fall of 2013. Ty is pursuing a degree in Agricultural Economics with a career goal of landing agricultural sales position serving farmers and ranchers. Ty writes that his family farm experience demonstrated that *'great things can be achieved through hard work and good organization.'*

Melissa Miller and Ty Bruner are excellent examples of high achieving, self motivated students the Patrick Benedict Memorial Scholarship was designed to assist. *If you would like to help us increase scholarships to deserving students like Melissa and Ty, please make a donation to the [Patrick Benedict Memorial Scholarship Fund](#).* Information is available on the Golden Growers Website under the 'Links' tab.

## Important Dates

March 15, 2014—Last Day to submit transfer requests for March Board Approval

March 21, 2014—Last Day to submit GGC Board Nomination Petitions

March 25, 2014—Board of Directors Meeting

March 26, 2014—Annual Meeting, Courtyard by Marriott, Moorhead, MN

### memberandum:

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