



Golden Growers  
Cooperative

# Memberandum

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## **SAVE THE DATE for the Golden Growers Annual Meeting, Thursday, March 29th DoubleTree Conference Center**

Please set aside Thursday, March 29, 2018 to attend the Golden Growers Cooperative Annual Meeting.

Members will have the opportunity to elect Directors to serve on the Golden Growers Board. Current directors up for re-election are: **Gary 'Butch' Jirak**, Breckenridge, MN (NE District); **Larry Vipond**, Herman, MN (SE District); **Scott Jetvig**, Hawley, MN (EC District); **Bruce Speich**, Milnor, ND (SW District); and **Les Nesvig**, LaMoure, ND (NW District).

Any member in good standing is eligible to be nominated to the Board in the district where the member is registered. If you are interested in serving on the Board or want more information about district elections, visit our website at [www.goldengrowers.com](http://www.goldengrowers.com) or contact us at 701-281-0468 or [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com)

More details about the Annual Meeting will be provided in our February newsletter.

### **GGC Members Benefit from Direct Deposit**

The maiden voyage of Direct Deposit was a success. Two hundred forty eight members who chose direct deposit received a total of \$657,020 or roughly 30% of the total distribution payment. More importantly, **members using direct deposit had money in the bank on an average of 10 days sooner** than members receiving payment by paper check.



### **Outstanding Checks are Less Problematic**

When we closed the books for October, we had the following outstanding check balances:

- February 14th, 2017 Payment - \$11,030
- June 22nd, 2017 Distribution - \$25,795
- October 6th, 2017 Distribution - \$286,535

### **There are no lost checks with Direct Deposit**

Each year, GGC spends considerable time connecting with members who have misplaced or lost checks from the prior year. **By using Direct Deposit, lost checks are a thing of the past.** If everyone used Direct Deposit, this time could be spent on more important matters.

**To enroll in Direct Deposit**, download the form from our Direct Deposit page under the 'Member Information' tab on our website ([www.goldengrowers.com](http://www.goldengrowers.com)).

### **What Can I Do when Changes Occur?**

*Below are common answers to member transition questions.*

**Q.** *We no longer farm, how can I complete my Method A delivery requirement?*

**A.** First, you have until December 15th to change your delivery to Method B for next year. Other common options are to work with another producer or purchase corn.

**Q.** *What options are available for estate planning purposes?*

**A.** Members commonly plan for their estate by adding a family member as a joint tenant OR by a transfer to a trust. GGC has a simplified transfer process for these situations.

**Q.** *Our partnership (or entity) is no longer active. Can we transfer its membership interest to partners?*

**A.** Yes, as long as the resulting member(s) have 4,000 units.

**Q.** *The owners of our partnership (or entity) have changed. Do I need to process a transfer at GGC?*

**A.** No transfer is needed. But you should notify GGC if the primary contact or other contact information changes.

**Q.** *My parent has passed away. What do I need to do with his/her GGC membership interest?*

**A.** The first step is often to transfer their interest to an estate. Once family members decide what to do, we will guide them through the process to sell or transfer membership interest.

*In all circumstances, contact the GGC office for assistance.*

### **Grain Services and Corn Supply Agreements with Cargill Yet To Be Completed**

Golden Growers Cooperative and Cargill continue to finalize the Grain Services and Corn Supply Agreements for the term of new ProGold lease. The goal of our negotiations is to make our processes more efficient and to provide cost savings for both parties. Method A pool participants are likely to have more flexibility, but better communication with Golden Growers about deliveries will be required

### **2018 Annual Delivery Agreement (Pool Election) Deadline is December 10th**

In October, Golden Growers members received their 'Annual Pool Election' letter offering the opportunity to change delivery method for the coming year. Only members who intend to change delivery need to respond.

Once delivery methods are set, GGC is not able to change a member's delivery obligation for the year. Therefore, if you plan to change from Method A (physical delivery) to Method B (GGC acts as your Agent) or visa versa, complete the Annual Delivery Agreement (ADA) printed on the back page of your October 2nd letter and **return it to the Golden Growers office no later than December 10th.**

*Note: If you have misplaced your Annual Election Letter and intend to change delivery methods, contact the Golden Growers Office for a replacement letter.*

### **Completing 2017 Method A Deliveries**

Members who elected to fulfil all or a portion of their obligated corn deliveries through the Method A Pool are reminded to contact Cargill (800-266-6732) to finalize 2017 corn deliveries as required by their membership agreement. **To make sure you receive the full benefit of your membership, deliveries must be completed by December 31st.** Meeting your delivery commitment assures full payment of allocated income and incentive payments.

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Golden Growers Cooperative  
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### **Winter Addresses for 2017 K-1s**

If you go somewhere for the winter and would like your K-1 tax report delivered to this winter address, sent by email, or delivered directly to your tax accountant, please notify GGC by phone 701-281-0468 or email [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com). Please note that we will not use your address from last year without prior notification from a member.

### **Notify GGC of Changes!**

Please remember to notify GGC immediately of address, phone number changes, or to report the death of a member. Call us at 701-281-0468 or email [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com).

### **Important Dates:**

**December 8** - GGC Board meeting  
**December 10** - Last day to change Annual Delivery election for 2018  
**February 3** - GGC Conference Call on Allocated Income and Distributions  
**March 28** - GGC Board Meeting  
**March 29** - GGC Annual Meeting

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