



Golden Growers  
Cooperative

# Memberandum

Volume 22, Number 1

February 12, 2016

## Mark Your Calendar: March 24, 2016

### Annual Meeting

### Cambria Conference Center, West Fargo, ND

#### GGC Annual Meeting

9 a.m. - 1 p.m.

March 24, 2016

Cambria Conference Center

825 E. Beaton Dr.

West Fargo, ND 58078

#### Annual Meeting Speaker



*Matt Wineinger,  
President, United Sugars*

The Golden Growers Annual Meeting is set for Thursday, March 24th at the Cambria Conference Center, 825 E. Beaton Drive, West Fargo, ND. Please note that this not the same meeting location as in prior years. The Cambria Conference Center is located on the north side of Interstate 94 where it intersects with Veterans Boulevard.

#### The agenda includes:

#### 9:00 a.m. Morning Short Course:

- ~ *“Legacy Planning for Your Farming Operation - What’s your Transition Plan?”*  
Dan Peterson, e4 Brokerage, LLC
- ~ *“Measuring Sustainability - Why it Matters to Producers”*  
Marty Muenzmaier, Cargill Sustainability Director
- ~ *“Corn Market Outlook - Expectations for the 2016 Crop Year”*  
Pat Pithey, Cargill Corn Merchandizing

#### 10:00 a.m. Annual Meeting:

- ~ Election of Directors
- ~ Review of the Financial Statements
- ~ Reports by Chairman Mark Harless and Executive Vice President Scott Stofferahn

11:00 a.m. Guest Speaker: United Sugars, Matt Wineinger

11:45 a.m. Lunch followed by **your questions**

Golden Growers Cooperative is pleased to announce the speaker at our upcoming annual meeting, **United Sugars Corporation President, Matt Wineinger.**

Matt was named President of United Sugars in May of 2015. Prior to United Sugars, Matt served as President of Bulk Ingredients for Tate & Lyle PLC where he had global responsibility for commodity sweeteners, starches, ethanol and more. Matt received his graduate degrees from Kansas State University and the Stanford University Graduate School of Business.

Golden Growers is fortunate to have access to someone who thoroughly understands the dynamics of sweeteners in the food and beverage business.

### Five District Directors to be Elected at Annual Meeting

At our Annual Meeting, Members have the opportunity to re-elect or elect Directors to serve on the GGC Board of Directors. Current directors eligible for re-election are: **Nick Pyle** of Casselton, ND in the Northwest District; **Matt Hasbargen** of Breckenridge, MN in the Northeast District; **Brett Johnson** of Mooreton, ND in the Southwest District; **Byron Koehl** of Hancock, MN in the Southeast District; and **David Benedict** of Sabin, MN in the East Central 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. Candidates may be nominated from the floor, but their names will not appear 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**, 701-281-0468 or [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com).

## GGC Board Allocates 2015 Income and announces payment to retire equity credit

On February 3, 2016, after review of the 2015 end of year financial and income statements, the Board of Directors allocated income of **\$6,899,959** to the members of Golden Growers Cooperative. This allocation is equal to **\$ 44.54 cents per bushel**. The Board also approved the retirement of a portion of allocated equity credit in an amount of **\$ .20 per patronized bushel**.

## Golden Growers K-1 Tax Forms

Every year we receive calls from members wondering when they will be receiving their Schedule K-1 tax forms. At the time you receive this newsletter, the K-1s should be ready to be placed in the mail directly from our accountant, Eide Bailly. Unlike 1099s, the process to issue K-1s require Golden Growers to close our yearly financial records, initiate our annual audit, and complete our federal and state tax returns. Although the IRS deadline to issue K-1s is March 15th, we pride ourselves on getting through these required steps as quickly as possible, especially because of the deadline farmers face to file their taxes.

For those of you who winter elsewhere and have your mail forwarded, your K-1s are normally returned to the office. If we have your forwarding address, we will send them along. We also accommodate GGC members who have requested in advance that their K-1s be sent to them electronically or to their tax preparer directly. If you have not provided forwarding information for your K-1, please inform our office of your address, email address, and/or tax preparer so we can meet your tax filing deadlines.

## February, 2016 Memberandum Newsletter



Golden Growers Cooperative  
1002 Main Ave. W. Suite 5  
West Fargo, ND 58078

## ND Income Tax Withholding applies to ALL non-ND residents and 'passthrough tax entities'

Due to a change in North Dakota tax law, Golden Growers is required to withhold income tax on the share of income allocated to members who are nonresident Individuals and 'passthrough entities'. Nonresident pass through entities are defined as S-Corporations, LLCs/partnerships, and trusts that do not have a commercial domicile within the state of North Dakota. This means that ND withholding will apply on a larger number of members than in prior years.

February distribution checks will reflect this change in law.

### Important Dates

**March 13** - Last day to submit transfer requests for March Board Approval  
**March 17** - Last day to file GGC Board Nomination Petition  
**March 23** - Board of Directors Meeting  
**March 24** - Annual Meeting, Cambria Conference Center, West Fargo

### memberandum is published by:

Golden Growers Cooperative  
1002 Main Ave. W, Suite 5  
West Fargo, ND 58078  
701-281-0468

Scott Stofferahn  
Executive Vice President  
scott@s@goldengrowers.com  
www.goldengrowers.com

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