



**Golden Growers
Cooperative**

Memberandum

Volume 22, Number 4

October, 2016

GGC Board Approves Distribution of \$0.21/Unit

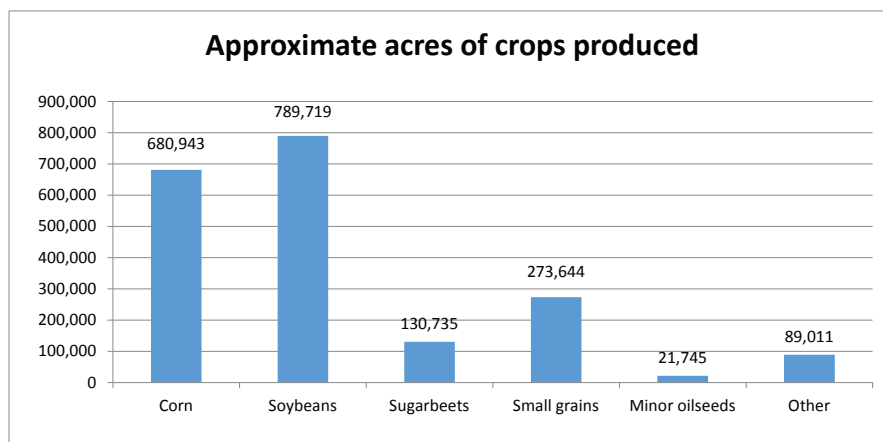
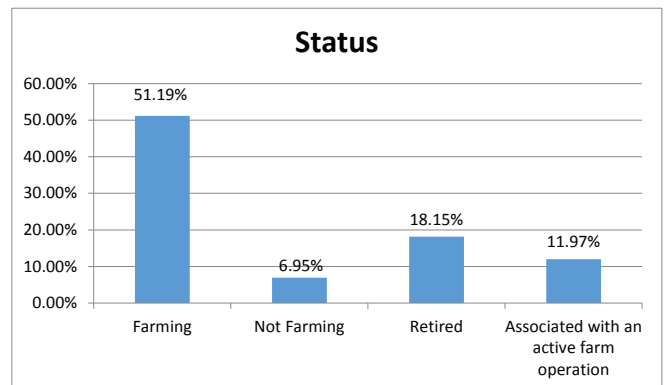
On September 15th, the Golden Growers Board of Directors voted to retire the remaining \$693,767 of 2015 allocated income and issue a partnership distribution of \$2,559,233 for a total of \$3,253,001 or \$0.21/Member-ship Unit. This distribution will be issued to members of record on October 1, 2016. Checks will be mailed no later than October 15th.

THANKS FOR THE RESPONSE!!

Golden Growers members demonstrated their continued interest in the future of their cooperative with an overwhelming response to the 2016 Member Survey. **Nearly 90% of our members responded.** Information identified below is very preliminary and represents only a sample of your responses. We intend to provide more information from the survey in upcoming newsletters and at our 2017 Annual meeting.

Back in 1994, Golden Growers members' average age was 47. Of those answering this question, the average is now 63 years of age. Although it has been twenty two years, average age of members increased by roughly 16 years.

In 1994, Golden Growers members were required to be producers. So theoretically, 100% of our members were crop producers. After our conversion to a MN 308B cooperative, our bylaws removed requirements for members to be producers. You can see from the graph to the right, just over half of our members are actively farming. Another 12% are associated with an active farming operation. *(Note that just over 10% of our members did not answer this question.)*



Back in 1994, 86% of our members planted wheat, 43% planted barley, and 42% planted sunflowers. While we have yet to look at percentages, just a simple review of the acres our farmers plant would tend to indicate what we all know to be true. Small grains and oilseed crops have diminished to make way for a significant increase in corn and soybean acreage. It has been this shift in production to corn in the past twenty years that has allowed an expansion of corn processing into ethanol.

2016 Method A Delivery Reminder

Members who elected to fulfill all or a portion of their obligated corn deliveries through the Method A pool are reminded to contact Cargill (800-580-2676) for the purpose of scheduling deliveries during the harvest season. Reminder notices will be issued in the coming months.

2017 Incentive Payments & Agency Fees

Incentive payments for Method A pool participation and Agency fees for Method B pool participation will remain the same for 2017. This means Golden Growers will pay \$0.05 for every Method A bushel delivered directly to the plant and will charge \$0.02 for every Method B bushel the Cooperative secures and deliveries the plant on a member's behalf.

Watch for 2017 Annual Delivery Agreement (Pool Election)

Annually, Golden Growers members have the opportunity to change their method of delivery by submitting a revised Annual Delivery Agreement. You can anticipate receiving this election form in the last half of October.

Although Golden Growers will mail every member a new Annual Delivery agreement in mid-October, **only members intending to change their delivery method need to respond.** Members who deliver directly to the plant through the Method A pool, have a \$0.07/bushel price advantage. In 2016, 28.7% of our members met their delivery requirements through direct delivery.

October 2016 Memberandum Newsletter



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

Contact Golden Growers with address changes or transfer questions.

If you are moving, changing your mailing address, or changing your primary phone number, please inform Golden Growers so that you will continue to receive our Memberandum newsletter and other important communication from your cooperative. We regularly answer member inquiries and provide assistance with transfers to trusts or other family members. For these and any other transfer or ownership question, just call the office at 701-281-0468 or email us at scotts@goldengrowers.com with your changes or inquiries.

Important Dates:

November 30 – Deadline to submit transfer requests for December 9 Board Meeting
December 9 - GGC Board meeting
December 15 – Last day to change Annual Delivery election for 2017

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
scotts@goldengrowers.com
www.goldengrowers.com

© 2016 Golden Growers Cooperative