



Memberandum



Information for members and friends of Golden Growers Cooperative

Volume 20, Number 5

December 2, 2014

U.S. and Mexico find agreement to settle sugar trade case

On October 27th, the U.S. and Mexican governments announced a tentative agreement intended to settle an ongoing trade case before the U.S. Department of Commerce (USDOC). The trade case filed by U.S. sugar producers, claimed that Mexican sugar imported to the U.S. was being unfairly subsidized. In August, the USDOC announced a preliminary determination in favor of U.S. sugar producers and immediately began collecting import duties.

The agreement avoided the second step in the process where the USDOC would announce the results of its 'anti-dumping' investigation which could have increased import duties and sparked a trade war between the countries.

Producers of corn sweeteners expressed relief at the announcement of a tentative agreement and hope it will result in stability in the sweetener market.

More news about the settlement may be found on the Golden Growers website.

2015 Annual Delivery Agreement (Pool Election) Deadline is December 15th

In October, Golden Growers members received their 'Annual Pool Election' letter offering the opportunity to change their method of delivery necessary to meet membership obligations under the Uniform Member Agreement. **Only members intending to change their delivery method need to respond.**

The Board of Directors allows a significant advantage for Method A deliveries because they believe it is in the Cooperative's interest to have a large portion of member obligations satisfied through direct member deliveries. Therefore, we encourage each member to seriously consider the \$0.07/bushel Method A advantage when making your annual election. Method A pool participation strengthens our relationship with Cargill, ProGold's tenant, and it assures continued proportional allocation of income to all members of the cooperative.

To change your delivery method, simply complete the Annual Delivery Agreement (ADA) printed on the back page your October 15th letter and return it to the Golden Growers office. Changes in delivery must be received by GGC no later than December 15th.

Final Call for 2014 Method A Deliveries

Members who elect to fulfill all or a portion of their obligated corn deliveries through the Method A pool are reminded to contact Cargill (800-580-2676) to finalize 2014 corn deliveries as required by their membership agreement. **To make sure you receive the full benefit of your membership in Golden Growers, deliveries must be completed by December 31st.** Failure to deliver all or some of your committed bushels results in the loss of allocated income, loss of the incentive payment, and a possible penalty on undelivered bushels.

Delivery will also make record keeping at Golden Growers so much easier!

Mark your calendars for GGC's Annual Meeting on Tuesday, March 24, 2015

Please mark your calendars for Golden Growers Annual Meeting to be held Tuesday, March 24, 2015 at the Courtyard by Marriott in Moorhead, MN. Like our 2014 annual meeting, we intend to provide some very interesting 'short courses' prior to the start of the business meeting. It's always a good time to visit with our members. We're looking forward to seeing you there!

Board Elections for 2015

At our Annual Meeting, Members have the opportunity to re-elect or elect Directors to serve on the Golden Growers Board. Current directors eligible for re-election are: **Gary "Butch" Jirak** of Breckenridge, MN in the NE District; **Bruce Speich** of Milnor, ND in the SW District; **Les Nesvig** of Lamoure, ND in the NW District, and **Paul Borgen** of Dilworth, MN in the EC District. Our Chairman, **Jason Medhaug, will be retiring** from the Board. GGC will need to elect a new board member from the Southeast District to replace Jason. (*The Southeast District includes all of South Dakota and Minnesota counties south of the Wilkin and Ottertail county lines.*)

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 or want more information about district elections, visit the Growers Website at www.goldengrowers.com or contact:

Scott Stofferahn: 800-580-2676 or scotts@goldengrowers.com

Pat Benedict Memorial Scholarship Fund

GGC was informed that four impressive NDSU Students were awarded \$1000 scholarships through the Patrick Benedict Memorial Scholarship fund. They include: **Matthew Pederson** of Wheaton, MN; **Hannah Barrett** of Staples, MN; **Justin Zahradka** of Lawton, ND; and **William Klose** of Hoople, ND.

December is often a time when our members are making final decisions on charitable contributions. We encourage you to consider the Pat Benedict Memorial Scholarship Fund. You can read more about Pat and how to contribute on the Golden Growers website (www.goldengrowers.com).

Note: *ND Residents qualify for a 40% Charitable Income tax credit.*

Streamlined Transfers for Trusts, Joint Tenants, or Tenants in Common

At their September meeting, the Board of Directors granted approval of some transfers if certain conditions are satisfied. This policy applies to transfers **to Trusts and the addition or deletion of a Joint Tenant (JT) or Tenant in Common (TIC).** If conditions are met, these transfers are considered approved. For more information, visit Golden Growers Website or contact the GGC office.

Winter Addresses for K-1s

If you have a 'winter' address, please inform the GGC office at scotts@goldengrowers.com. (*GGC will use your 'winter' address only for the purpose of forwarding your K-1 tax report.*)

Notify GGC of Changes!!

Please remember to notify GGC immediately of address and phone number changes or the death of a member. Call 701-281-0468

Other Important Dates

December 11—GGC Board Meeting
December 15—Last day to notify GGC of intentions to change Annual Delivery Agreement (Method A to Method B, or visa versa)
March 23—GGC Board Meeting

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