



# Memberandum

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December 2018

## SAVE THE DATE: GGC Annual Meeting Set for THURSDAY, MARCH 28TH DoubleTree Conference Center

Golden Growers Cooperative will hold its Annual Members Meeting on Thursday, March 28th at the Double-tree Conference Center, 825 E Beaton Drive, West Fargo, ND.

Members will have the opportunity to elect Directors to serve on the Golden Growers Board. Current directors up for re-election are: **David Benedict**, Sabin, MN (EC District); **Matthew Hasbargen**, Breckenridge, MN (NE District); **Nicolas Pyle**, Casselton, ND (NW District); **Byron Koehl**, Hancock, MN (SE District); and **Brett Johnson**, Mooreton, ND (SW 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).

Members may also be voting on a Bylaw amendment that would reduce the number of directors and districts.

## 2019 Annual Delivery Agreement (Pool Election) Deadline is December 10th.

In October, Golden Growers mailed the 'Annual Pool Election' letter offering members the opportunity to change their delivery method for the coming year. Only members who intend to change their 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 5th 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.*

## Method A Pool Participants have Delivery Choices

Provisions in last year's Grain Services agreement with Cargill allowed more options for Method A deliveries that may affect your annual delivery decision.

Key revisions to our Grain Services Agreement include:

- **Cargill is appointed by GGC as its grain buying agent** to receive, make payment for, and report Method A corn deliveries. (Payments for delivered corn will be issued directly from Cargill.)
- **'Affiliated Persons' may deliver for a Method A member.** Affiliated Persons include persons who: 1) Have a familial relationship to the Member; 2) Own or control more than 50% or has management rights over the Member; 3) Shares farming resources with the Member; **or** 4) Are an entity in which 50% ownership is by an immediate family member(s) of the Member.

*Note: 'Familial relationship' and 'immediate family member' includes brothers, sisters, spouse, ancestors (parents, grandparents), and lineal descendants (children, grandchildren).*

- **Cargill may pay Affiliated Persons for corn delivered on behalf of the Method A member.**

*Note: If a person not considered 'affiliated' delivers on behalf of a Member, Cargill will pay the Member directly.*

We believe these changes allow Method A Pool participants more flexibility and provide for a more efficient process for the Cooperative.

### Anticipate a Direct Deposit Mailing in January

Over one third of Golden Growers members are participating in Direct Deposit of their Distribution payments. We have received numerous favorable comments about how well the system works. It is in the interest of members and Golden Growers to have our members participating in the electronic payment system. **In early January, members who are not participating will receive a letter with a completed form and return envelope.** Please consider enrolling to simplify your life, save time, and make your Cooperative more efficient.

#### Advantages include:

- **No Lost Checks** - On an annual basis, Golden Growers spends a great deal of time tracking down checks that have been lost or not cashed. Direct Deposit eliminates this problem. Members ALWAYS receive their money and GGC saves time and expense.
- **Immediate Access to Payments** - Direct Deposit participants have immediate access to their payments instead of waiting for the mail and the time needed to go to the bank to make a deposit. At the end of October, 23% of distribution checks worth over \$220,000 remained uncashed AND 35 checks worth \$28,000 from the June and February distribution were still outstanding.
- **Confirmation of Deposit** - Golden Growers mails out a confirmation letter identifying the purpose and amount of the payment for your records.

### Make life easy, choose



- No Lost Checks!
- Immediate access to \$\$
- Receive Confirmation Letter

[www.goldengrowers.com/membership-information/](http://www.goldengrowers.com/membership-information/)

### December 2018 Memberandum Newsletter



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### 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).

### Winter Addresses for 2018 K-1s

If you go somewhere for the winter, your K-1 tax report will likely get caught up in your forwarded mail. If time is of the essence, GGC will forward a copy of your K-1 by email directly to you or to your tax accountant. Because this is a time consuming process, we ask members who don't have a winter address to wait for their K-1 to arrive in the mail. Please remember that K-1s are mailed no earlier than the middle of February.

### Important Dates:

**December 4** - Transfer Request Deadline  
**December 14** - GGC Board Meeting  
**December 10** - Deadline for 2019 Annual Delivery Election response  
**February 1** - GGC Board Decision on Distribution  
**March 27, 2019** - GGC Board Meeting  
**March 28, 2019** - GGC Annual Meeting

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