



1002 Main Avenue West – Suite 5  
West Fargo, ND 58078-1421

701-281-0468  
701-203-8411 Fax

**IMPORTANT INFORMATION – RETAIN WITH YOUR TAX PAPERS**

October 15, 2020

Dear Golden Growers Member:

**On September 17<sup>th</sup>, the Golden Growers Board of Directors approved a distribution of \$2,013,762 or \$0.13/Unit to members of record as of October 1, 2020.** Distributions in February and June totaled \$4,182,430. This October distribution will retire remaining 2018 allocated income of \$1,365,040 and 2019 allocated income of \$648,722.

As previously mentioned, the GGC Board believes it is important to build a reserve during the course of this new lease for several reasons that include likely capital expenditures at the plant, and the potential for Cargill to exercise its option to purchase 50% interest in ProGold.

***This distribution authorized by the Board will result in a remaining equity credit balance for 2019 of \$4,144,807 or \$.27/bushel.*** This balance is useful in determining per Unit basis levels and does not constitute an outstanding obligation for GGC.

**With this payment, Golden Growers has issued payments to members totaling \$115,931,907 or 214.8% of original investment in the ProGold plant.**

Because this payment is to retire previously allocated income, the payment is typically not taxable. However, **Golden Growers is not qualified to provide, and this letter does not constitute, tax advice.** Please contact a qualified tax advisor with any questions about tax documents or the tax effect of payments from or charges you incur from Golden Growers. **Retain this letter with your tax papers and share it with your tax advisor.**

Best regards,

Scott B. Stofferahn  
Executive Vice President

Enclosure:

**Make Life EASY, choose Direct Deposit.**

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

Direct Deposit offers an advantage of immediate access to member distributions. The Direct Deposit form is on the reverse side of this letter and available on the Golden Growers website ([www.goldengrowers.com](http://www.goldengrowers.com)) under the 'Member Information' tab.

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# Golden Growers Cooperative

## Automated Clearing House (ACH) Authorization Form

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### *Electronic Credit/Debit Authorization Form*

I (we) hereby authorize **GOLDEN GROWERS COOPERATIVE** to initiate *electronic* entries to my (our) checking/savings accounts at the financial institution listed below (THE FINANCIAL INSTITUTION), and, if necessary, initiate adjustments for any transactions credited/debited in error. This authority will remain in effect GOLDEN GROWERS COOPERATIVE is notified by me (us) in writing to cancel it in such time as to afford GOLDEN GROWERS COOPERATIVE and THE FINANCIAL INSTITUTION a reasonable opportunity to act on the request.

#### **Golden Growers Member Information**

Golden Growers Member Name	Member Number (found on check stub)
Golden Growers Member Address	Member Phone
City, State & Zip	Member Email
Authorized Member Name (print)	
Authorized Member Signature	Signature Date

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#### **Financial Institution Information**

Name of Financial Institution	Phone Number
Address of Financial Institution – Branch	
City, State, & Zip	
Name on Checking/Savings Account: _____	
Financial Institution Routing Number: _____	
Checking/Savings Account Number: _____	

**IMPORTANT:** Please attach voided check and return form to:  
Golden Growers Cooperative  
1002 Main Ave W, Suite 5  
West Fargo, ND 58078-1421