



Memberandum

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December 2022

SAVE THE DATE: GGC Annual Meeting Set for THURSDAY, MARCH 23RD

Golden Growers Cooperative will hold its Annual Members Meeting on Thursday, March 23rd 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 for 3-year terms are: **Richard Bot**, Minneota, MN (South District) and **Brady Koehl**, Hancock, MN (At-Large Director). **Chris Johnson**, Wahpeton, ND who was elected in 2023 for a 1-year term has chosen not to run for re-election leaving an **open seat in the Central District for a 3-year term**.

Our Board Chair **Mark Harless** (North District) will reach his term limit. We offer our deepest appreciation to Mark for his dedication to Golden Growers Cooperative. We especially appreciate his steady leadership serving as Chairman for the past eight years!

Due to the change in Bylaws approved at the 2019 Annual Meeting, **the North District director position**, vacated by Mark Harless, **will be filled as a 2-year term**. *If you have an interest in serving on the GGC Board, this is an excellent time to consider the idea!*

Any member in good standing is eligible to be nominated as an At-Large Director or as a Director in the district where the member is registered. If you are interested and want more information about district elections, visit our website at www.goldengrowers.com or contact us at 701-281-0468 or scotts@goldengrowers.com.

2023 Annual Delivery Agreement (Pool Election)

Members are asked to return their 'Annual Pool Election' form if they intend to change delivery methods. *Only members who intended to change their delivery method for 2023 needed 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 Method B to Method A*, complete the Annual Delivery Agreement (ADA) printed on the back page of your October 5th letter and **return it to the Golden Growers office immediately!**

Note: *If you have misplaced your Annual Election Letter and intend to change delivery methods, contact the Golden Growers Office for a replacement letter. (701-281-0468 or scotts@goldengrowers.com)*

A REMINDER: Method A Pool Participants have Delivery Choices

Provisions of GGC's Grain Services agreement with Cargill allows **members to complete their deliveries through affiliated 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; 4) Are an entity in which 50% ownership is by an immediate family member(s) of the Member; OR Rents land from the Member on which the crop is produced (Tenant). **Cargill may pay Affiliated Persons directly for corn delivered on behalf of the Method A member. Incentive payments will be issued to the Method A member, however.**

The Board of Directors will be considering additional Method A 'affiliated delivery' options for members at their December 15th meeting. While many of our members have retired from their farming operations, they remain engaged with agriculture by facilitating the next generation of producers, through the lease of their farmland, and by remaining active in farm organizations and cooperatives. We believe it is important for our members to have reasonable options to deliver Method A corn and to fully participate in the Cooperative.

If additional options are approved in December, GGC will notify members that they may still make changes to their delivery method through the end of the year. Please monitor our website and anticipate an email message. Members who deliver through the Method A pool receive an incentive payment of \$0.05/bushel while members who deliver through the Method B pool are charged an agency fee of \$0.02/bushel to allow the cooperative to secure and deliver corn on their behalf.

Congress approves legislation to avoid a nationwide rail shutdown.

On December 2nd, President Biden signed legislation to avert a rail strike that would have had devastating implications for agriculture and the entire U.S. economy.

The legislation forced Union workers to accept the tentative agreement negotiated in September that offered a 24% pay raise from 2020 - 2024, authorized an average \$11,000 ratification payout, provide one extra paid day off and a promise that workers could attend medical appointments. Eight rail worker unions ratified the agreement, while four, representing the largest number of employees, opposed it over the lack of paid sick leave.

Earlier, the House of Representatives approved both the negotiated agreement AND legislation affording workers 7 days of sick leave. The Senate, however, approved the agreement, but rejected the sick leave proposal due to the lack of a 60 vote threshold.

The four class I railroads move more than 80% of agricultural freight and it was estimated that a rail shutdown would have cost \$2 billion per day in lost economic output in an economy that is still recovering from the pandemic with supply chain challenges.

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Golden Growers Cooperative
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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.

Winter Addresses for 2022 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 8 - Transfer Request Deadline
December 10 - Deadline for 2022 Annual Delivery Election (likely to be extended)
December 15 - GGC Board Meeting
February 2 - GGC Board Decision on Distribution
March 22, 2023 - GGC Board Meeting
March 23, 2023 - GGC Annual Meeting

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