



Golden Growers
Cooperative

Memberandum

Volume 30, Number 1

February 2024

PLEASE ATTEND the Golden Growers ANNUAL MEETING, Thursday, March 21st DoubleTree Conference Center, 825 E. Beaton Drive, West Fargo, ND

The Agenda Includes:

9:00 a.m. Short Courses

- John Ault, Eide Bailly Cybersecurity Consultant - Cybersecurity and YOU
- Pat Pithey, Cargill Corn Merchandising

10:00 a.m. Annual Meeting:

- 2024 Election Results
- Review of the Financial Statements
- Reports by the Chairman and Executive Vice President

10:45 a.m. Guest Speaker Mikkel Pates, Retired Agricultural Reporter (Agweek/Forum)

11:45 a.m. Lunch followed by our members only Q&A session



Golden Growers is pleased to announce Mikkel Pates as our annual meeting guest speaker.

Mr. Pates is a well known agricultural journalist who has worked in our region covering major agricultural developments for over four decades.

Thirty years ago, Mr. Pates covered the creation of Golden Growers and Pro-Gold LLC for the Forum.

We've asked Mikkel to provide a retrospective on his journalism career and regale us with some of his most interesting experiences.

Annual Meeting Notice, Ballot & Report - Changes for 2024

Because the 2024 Annual meeting is earlier than usual in March, it will be difficult to timely mail out the Annual Meeting Notice with election materials and the Annual Report at the same time.

This year, we will mail an **'Annual Meeting and Election Booklet'** that will contain the *Annual Meeting Notice, Minutes from the 2023 Annual Meeting; a Message from our Chairman, Brett Johnson, Director Candidate Biographies, and the Election Ballot.* In addition, we will include 2023 financial highlights and identify where the detailed Annual Report can be found on the Golden Growers website as soon as the audit report becomes available. This change will assure that members will receive their election ballot in time to return it before the annual meeting.

At-Large Director Scott Jetvig will not seek reelection

Scott Jetvig of Hawley, MN has announced that he will not seek reelection to the Golden Growers Board of Directors. Jetvig was first elected in March of 2014 as a director from the NE District. After bylaw changes that reduced the Board to 9 members, Jetvig was selected to serve as an At-Large member.

Jetvig is a valued member of the Board who serves on the Executive Committee as 2nd Vice Chair, Finance & Audit Committee, and the Personnel & Compensation Committee. We thank Scott for his service.

How will Elections be Conducted for 2024?

Members who intend to run for the Board must submit a petition signed by at least 10 members no later than February 19, 2024. GGC provides a member list to members intending to run along with a petition.

Ballots and return envelopes will be distributed along with the Notice of Annual Meeting.

Our accounting firm, Eide Bailly LLC, will receive and tally the mailed ballots. Having an independent firm receive and count the ballots will give members assurance of election accuracy.



For 2024, Golden Growers members will elect the following Directors: **3-year Term for At-Large Director** (currently held by Scott Jetvig who is not seeking re-election); **3-Year Term for North District** (currently held by Blane Benedict); **2-Year Term for North District** (vacant); and a **3-year Term for South District** (currently held by Larry Vipond)

Three Director Positions will be Elected/Re-Elected in conjunction with the March 21st Annual Meeting

Along with the notice of Annual Meeting, members have the opportunity to re-elect and elect Directors to serve on the GGC Board of Directors. *Directors MUST be nominated by petition and all votes will be by mail.*

Current directors up for re-election for 3-year terms are: **Blane Benedict, Sabin, MN (North District) and Larry Vipond, Herman, MN (South District). Scott Jetvig, Hawley, MN (At-Large Director) has decided not to seek reelection.** We are thankful for Scott's service and dedication to Golden Growers Cooperative. Therefore, a three-year term At-Large Director position is an open seat on the Board.

Mark Harless has submitted a petition as a candidate for the At-Large Director position being vacated by Scott Jetvig.

For more information, visit www.goldengrowers.com or contact **Scott Stofferahn**, 701-281-0468 or scotts@goldengrowers.com.

GGC Board Allocates 2023 Income and announces payment to retire equity credit

On February 1st, 2024, after a review of the 2023 end of year financial statements, the Board of Directors allocated income of **\$5,830,263** to the members of Golden Growers Cooperative. The Board also approved the retirement of a portion of allocated equity credit in an amount of **\$0.18** per patronized bushel for a total of **\$2,788,286**.

February 2024 Memberandum Newsletter



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

Golden Growers K-1 Tax Forms

You should receive your 2023 K-1 tax form in the mail in mid-February. We understand the need to timely issue a K-1 for our farmer members, our K-1 is issued as soon as is humanly possible. Thank you for your patience. If for some reason, you do not receive your K-1 tax form, give our office a call.

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.

Important Dates:

February 19 - Last day to file GGC Board Nominating Petition
March 13 - Last day to submit transfer requests
March 20 - GGC Board Meeting
March 21 - GGC Annual Meeting

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