



Golden Growers  
Cooperative

# Memberandum

Volume 31, Number 2

February 2025

## **PLEASE ATTEND** the Golden Growers ANNUAL MEETING, Thursday, March 20th DoubleTree Conference Center, 825 E. Beaton Drive, West Fargo, ND

### The Agenda Includes:

#### **9:00 a.m. Short Courses**

- Pat Kautzman, Eide Bailly, Tax Consequences of the Buyout - What you should know.
- Chris Sherman, Tech Support.Farm, Protecting yourself from Cyber attacks
- Pat Pithey, Cargill Corn Merchandising

#### **10:00 a.m. Annual Meeting:**

- 2025 Election Results
- Review of the 2024 Financial Statements
- Reports by the Chairman and Executive Vice President

#### **10:45 a.m. Guest Speaker Andy Joehl, Trading & Merchandising Leader, SST-NA, Cargill Inc.**

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



*Golden Growers is pleased to announce Andy Joehl of Cargill as our annual meeting guest speaker.*

Mr. Joehl will share his views on the relationship between Golden Growers Cooperative and Cargill.

Andy will also discuss the importance of the ProGold corn milling facility to Cargill, and the city of Wahpeton.

Finally Mr. Joehl will Cargill's continued commitment to the community of corn growers in the region.

## **2025 Annual Meeting Notice, Ballot & Report - What to Expect**

This year, we will mail our *'Annual Meeting and Election Booklet'* that will contain the *Annual Meeting Notice, Minutes from the 2024 Annual Meeting; a Message from our Chairman, Brett Johnson, Director Candidate Biographies, and the Election Ballot.* The booklet will include **2024 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.

Recently, Golden Growers announced that Cargill will purchase our interest in ProGold, LLC at the end of 2026 when the ProGold lease with Cargill expires. Because of a two-year timeline to fully dissolve and to avoid excess operating costs, the 2025 ballot will also include a **resolution to ratify the sale and to notify the MN Secretary of State (where GGC is registered) of our intent to dissolve.** If the resolution is approved, the clock will start on that two-year timeline.

Chairman Brett Johnson's message to Golden Growers members will explain the circumstances that led to announced sale of our interest in the ProGold corn milling facility to Cargill at the end of 2026 and what this sale will mean to Golden Growers members. Johnson will explain why the Board proposed the dissolution resolution. "We know that our members have many questions, but we want them to know what to expect in the next two years."

Some of those questions will be addressed in the notice of Annual Meeting to be mailed our in late February. In addition, the Golden Growers website will provide answers to many of the questions we have received in the weeks since the announcement.

## **How will Elections be Conducted for 2025?**

Similar to the 2024 election, ballots and return envelopes will be distributed along with the Notice of Annual Meeting.

Ballot return envelopes will be addressed to our accounting firm, Eide Bailly. Eide Bailly will receive and tally the mailed ballots. Having an independent firm receive and count the ballots will give members assurance of election accuracy.

### Three Director Positions will be Elected/Re-Elected in conjunction with the March 20th 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.*

Our current director up for re-election for 3-year terms is: **David Kragnes, Felton, MN (North District)**. **Brett Johnson, Mooreton, ND (Central District)** and **Matt Hasbargen, Breckenridge, MN (At-Large Director)** have both reached their term limit and are ineligible to be re-elected. Therefore, three-year terms are open for the Central District and an At-Large Director position on the Board.

*Glenn Johnson, Mayville, ND submitted a petition as for the At-Large Director position being vacated by Matt Hasbargen and Chris Johnson, Wahpeton, ND submitted a petition for the Central District position being vacated by Brett Johnson.*

For more information, visit [www.goldengrowers.com](http://www.goldengrowers.com) or contact **Scott Stofferahn**, 701-281-0468, [scotts@goldengrowers.com](mailto:scotts@goldengrowers.com).

### GGC Board Allocates 2024 Income and announces payment to retire equity credit

On January 31, 2025, after a review of the 2024 end of year financial statements, the Board of Directors allocated income of **\$6,825,845** to the members of Golden Growers Cooperative. The Board also approved the retirement of a portion of allocated equity credit in an amount of **\$0.23** per patronized bushel for a total of **\$3,562,810**.

## February 2025 Memberandum Newsletter



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

### Golden Growers K-1 Tax Forms

You should have already received your 2024 K-1 Tax form from Golden Growers. 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](mailto:scotts@goldengrowers.com).

### Important Dates:

**March 12** - Last day to submit transfer requests

**March 19** - GGC Board Meeting

**March 20** - GGC Annual Meeting

**June 12** - GGC Board Meeting

**September 11** - GGC Board Meeting

**December 11** - GGC Board Meeting

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