



Golden Growers
Cooperative

Memberandum

Volume 31, Number 4

October 2025

GGC Board Approves Distribution of \$0.23/bushel

On September 11th, the Golden Growers Board of Directors approved a distribution of \$3,562,810 or \$0.23/Unit to members of record as of October 1, 2025. In combination with the February and June distributions, a total of \$7,745,240 has been issued to members in 2025.

With this payment, Golden Growers has issued payments to members totaling \$153,729 or 285% of original investment in the ProGold plant.

2026 Board Elections

At the 2026 Annual Meeting, GGC members will elect Directors from the *Central and South Districts* and one *At-Large Director*. Nick Pyle (Central District), Richard Bot (South District), and Brady Koehl (At-Large Director) are all eligible for re-election. Despite the pending dissolution of GGC in 2027, director elections will be for 3-year terms.

Members who may be interested should contact the Golden Growers office or review election and nomination information on our website.

2026 Incentive Payments and Agency Fees

For calendar year 2026, Golden Growers will pay \$0.05 for Method A bushels delivered directly to the plant and will charge \$0.02 for Method B bushels the Cooperative secures and delivers on a member's behalf.

This represents no change from the 2025 fees and incentives.

2026 ADA Pool Election Decision

Each year, Members have the opportunity to change their method of delivery by submitting a revised Annual Delivery Agreement (ADA). **This is your only opportunity to change your method of delivery for the coming year.**

You should have already received your Annual Delivery Election letter with the ADA form on the back page. If you intend to change your delivery method, return the form no later than December 10th.

Only members intending to change their delivery method need to respond. Members who deliver directly to the plant through the Method A pool have a \$0.07/bushel advantage over members participating in the Method B pool. In 2025, 24.33% of bushels are to be delivered directly to the plant through the Method A pool.

Method A Delivery Options to Consider

Method A Pool participants are permitted to complete their annual delivery requirements through 'affiliated persons'. In these circumstances, Cargill may write the check for corn directly to the affiliated person.

Affiliated persons include producers who: 1) *have a familial relationship to the Member;* 2) *Own or Control 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;*

and 5) Rents land from the Member on which the crop is produced (Tenant).

Remember, once a decision is made for participation in the Method A or B pools, a member may not change during the delivery year.

Note: *Based on GGC's vote to dissolve the cooperative in early 2027, members will not have delivery obligations for the 2027 calendar year.*

Charitable Donation of GGC Units Policy

At their June meeting, the GGC Board of Directors approved a policy to allow charitable donation of GGC Units.

To allow the charitable donation and to avoid likely administrative issues, GGC will accommodate the donation to a charitable institution if the donation coincides with the listing of the donated units for sale with FNC Ag Stock at the time of donation. In other words, GGC units may not be transferred to a charitable organization without a simultaneous listing with FNC Ag Stock.

Donations of units to a charitable requires the following:

- 1) The GGC Member donating must obtain the appropriate form from GGC or FNC Ag Stock;
- 2) The member must obtain the contact information and Tax ID for the charitable institution and enter it on the form.
- 3) Submit the form to FNC Ag Stock to list units to be donated for sale;
- 4) At the conclusion of the sale, the member must hold either NO units or a minimum of 4,000 units and the charitable organization will hold NO units.

The charitable organization will be responsible for issuing a statement to the member related to the donation.

Direct Deposit Questions and Answers

Below are some basic answers to questions we receive related to direct deposit.

Q. What happens when I change bank accounts?

A. If you change bank accounts, just write a note to Golden Growers to inform us of the change, attach a new voided check or deposit slip, and sign the request. If it is a joint account, please have all members sign the request. You may also download a new Direct Deposit form from the Golden Growers Cooperative (GGC website), complete it and mail it to our office.

Q. If I change bank accounts and forget to inform GGC, what happens to the payment?

A. If the recipient account is closed, GGC will be notified of the closure by the ACH system and return the deposit to our account. GGC will then issue the payment by check along with a new Direct Deposit form for the member to complete and return to our office.

Q. How will I know when GGC issues a payment?

A. GGC mails a letter to our members immediately describing the payment, date, and amount deposited. The letter also requests members to check their account and report any concerns that might arise.

October 2025 Memberandum Newsletter



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.

Thinking of Selling or Buying GGC Membership Units?

We often receive calls from members to inquire about buying or selling GGC Membership Units. Members are reminded that all 'arms length' or non immediate family transfers MUST go through our Qualified Matching Service, FNC Ag Stock, LLC in Grand Forks, ND. At www.fncagstock.com, go to the GGC page and review recent sales, offers to sell, and standing offers to buy. You can find additional information on GGC's website.

Important Dates:

December 4 - Transfer Request Deadline

December 10 - Deadline for 2026 Annual Delivery
Election response

December 11 - GGC Board Meeting

March 18, 2026 - GGC Board Meeting

March 19, 2026 - GGC Annual Meeting

memberandum is published by:

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