



Golden Growers
Cooperative

Memberandum

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February 2026

PLEASE ATTEND the Golden Growers FINAL Annual Meeting, Thursday, March 19th 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.
- **Pat Pithey**, Cargill Corn Merchandising, *2026 Corn Market Projections*

10:00 a.m. Annual Meeting:

- 2026 Election Results
- Review of the 2025 Financial Statements
- Reports by the Chairman Pyle and Executive Vice President Scott Stofferahn

10:45 a.m. Guest Speaker **Bill Patrie**,

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

'Reflections' will be the theme of the Golden Growers final Annual Members Meeting.



In his presentation, Chairman Nick Pyle will reflect on the 32 year history of Golden Growers Cooperative and the ProGold plant. He will discuss what the project meant for farmers, the community, and region. It will be a time to consider the significant effort it took to conceive a corn milling project, study the possibilities, establish a farmers cooperative and alliances that would build the plant, and in the face of a changing environment, save our members investment and leave a legacy.

2026 Annual Meeting Guest Speaker, Bill Patrie **Retired North Dakota Cooperative and Economic Development Director**



Bill Patrie has worked on numerous projects in North Dakota since 1975 including the development of ProGold LLC and Golden Growers Cooperative.

Patrie provided technical assistance and grantsmanship for the establishment of the Noodles by Leonardo pasta plant in Cando, North Dakota, while serving as the executive director of North Central Planning Council in Devils Lake, North Dakota. He served as the director of the Economic Development Commission for the State of North Dakota during the George Sinner administration and as the director of rural development for the North Dakota Association of Rural Electric Cooperatives.

While with the RECs, Patrie led a number of new value added cooperatives which became one of the Associated Press's stories of the year in 1995. Patrie has worked with potatoes, durum wheat, corn, bison, beef, dairy, chickens, turkeys, nitrogen fertilizer, and gyno typing for lactobacillus in ethanol plants. He was a founding member of Dakotas America, an LLC that has placed more than \$300 million in new market tax credits in rural areas in the United States. He also helped create an intellectual property company controlled by commodity organizations who funded the initial research.

Bill and his wife Marcia live North of Bismarck in the Missouri River valley. They have three adult children and three grandchildren.

Elections will be conducted by mail again in 2026.

Similar to the last two years, Golden Growers election ballots will be included with the annual meeting booklet that contains the meeting announcement, minutes of the 2025 annual meeting, and a brief summary of 2025 financial information.

When the 2025 audited annual report is completed, it will be posted on the Golden Growers website and available for download from there. We look forward to seeing everyone on March 19th.

Three Director Positions will be Elected/Re-Elected in conjunction with the March 19th 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 directors up for re-election for 3-year terms are: **Brady Koehl, Hancock, MN (At-Large Director)**. **Nick Pyle, Casselton, ND (Central District)** and **Richard Bot, Minneota, MN (South District)**.

All three current directors have submitted nominating petitions and will be placed on the 2026 election ballot.

Reminder: Although members will elect directors for 3-year terms, Golden Growers is scheduled to dissolve in 2027.

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

GGC Board Allocates 2025 Income and announces payment to retire equity credit

On February 2, 2026, after a review of the 2025 end of year financial statements, the Board of Directors allocated income of **\$6,894,825** 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 2026 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 2025 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.

Important Dates:

March 11 - Last day to submit transfer requests
March 18 - GGC Board Meeting
March 19 - GGC Annual Meeting
June 11 - GGC Board Meeting

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