



THE PERSPECTIVE

WINTER 2023

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LOCATIONS

Galt 515-825-9673	Holmes 515-825-9675
Clarion 515-532-2881	Hutchins 641-843-3828
Corwith 515-583-2462	Kanawha 641-762-3251
Eagle Grove 515-448-4775	Livermore 515-379-1843
Eagle Grove Feedmill 515-448-5392	Renwick 515-824-3214
Galbraith 515-825-9695	Thor 515-378-3314
Goldfield 515-825-3161	Titonka 515-928-2272
Hardy 515-824-3221	Wesley 515-825-9680
	Woden 515-825-9693

Passing Profits to Membership

We've been blessed with great weather for the 2023 harvest season and, although yields may have been lower than last year, they were still great in most of Gold-Eagle's territory. I'm pleased to report that the fall agronomy sales season was very successful. The importance of our continued investment in agronomy application equipment was evident in the record amount of products applied in a short amount of time.

I'd like to thank everyone that was able to attend our annual meeting earlier this month. If you were unable to attend, there are copies of the annual report at each of our Gold-Eagle locations. We've had another strong year of earnings allowing us to pass back patronage amounts 50% in cash

of 13 cents on grain, 6 cents on petroleum, and 8% on agronomy and feed purchases. We are proud to have the financial performance to pass back patronage earnings as well as continue to invest in facilities and equipment to better serve our members.

Thank you for another wonderful year and for continuing to trust us with your business. *From all of us at Gold-Eagle Cooperative, Merry Christmas and Happy New Year! We look forward to serving you in 2024 and beyond.*



**CHRIS BOSHART,
GENERAL MANAGER**



GOLD-EAGLE OFFICERS AND DIRECTORS

PRESIDENT

Tracy Studer
Wesley, Iowa
Term Expires 2025

VICE PRESIDENT

John D. Myers
Hardy, Iowa
Term Expires 2024

SECRETARY-TREASURER

Laurie Johnson
Belmond, Iowa
Term Expires 2024

DIRECTORS

Wendell Christensen, Jr.
Wesley, Iowa
Term Expires 2026

Jim Moore
Clarion, Iowa
Term Expires 2025

Brian Spellmeyer
Dakota City, Iowa
Term Expires 2026

Kevin Steenblock
Kanawha, Iowa
Term Expires 2024

Aaron Thompson
Kanawha, Iowa
Term Expires 2026

Justin Ullmann
Woden, Iowa
Term Expires 2025

ASSOCIATE DIRECTOR

Jerod Hatcher
Humboldt, Iowa

Domestic Demand in Our Backyard

Harvest '23 seems like it came and went fast and furious. First, we would like to thank all the Gold-Eagle patrons for another successful and safe harvest. For the most part, we had minimal disruptions throughout the Gold-Eagle territory and were able to keep all locations open with only small corn piles that have already been picked up. Both corn and bean handles were down slightly from last year's record, but were still good yields, especially when you consider the challenging growing season. As we reflect back on another marketing year and look forward to what's to come, we can always find things that we learned.

South America continues to grow and challenge the U.S. as the world's grocery store. This is not a huge revelation, but one that needs to be emphasized on the size and scale that they continue to grow. Just five years ago, Brazil grew soybean crops closer to 105 MMT (Million Metric Tons) and, this coming year, they are projected to grow a 163 MMT crop. Even if that crop gets reduced by drought conditions, that is an increase in production of

almost 2 billion bushels. The world has found another source of beans, but that is not the end of the world as we know it.

Large South American soybean crops will continue to put strain on U.S. bean exports, but the U.S. crush industry has and will continue to grow in the coming years. That being said, I do feel like Gold-Eagle and its members sit in one of the most opportunistic points in our country, because of all of the domestic demand that sits in our backyard. There will be ebbs and flows every year; we might not see 100 over corn basis every year, but I feel like we will be in an area that continues to benefit from sustainable and renewable fuels.



DAVID DOLAN,
MERCHANDISING
MANAGER

Gold-Eagle Gives Back



After a couple of successful years coordinating the "tailgate raffle" at the Clarion-Goldfield-Dows versus Eagle Grove football game in the fall, we decided to expand to include others. The first addition was the Garner-Hayfield-Ventura versus West Hancock game and we concluded the tailgate season with the Algona versus Humboldt game. In total, with matching funds from Land O'Lakes, \$35,000 was given to the food pantries in Clarion, Eagle Grove, Humboldt, Britt, and Algona. Gold-Eagle, along with many other community businesses, sponsored the event with 100% of the proceeds from the raffles able to go to help those people who are food insecure in Hancock, Humboldt, Kossuth, and Wright counties. Pictured are Judd Foth (Livermore location manager), Elizabeth McOllough (Marketing & Communications), and Joe Tilges (Wesley agronomist) along with some potential customers at the Algona versus Humboldt game. Thank you to all our members who purchased tickets and donated to the cause – watch for these events next year!

Pig Barn Evaluations

Daily walks through pig pens are an important part of a successful nursery or grow finish operation. Consistently observing your animals and their environment can help you prevent many challenges.

The pig barn environment is the number one thing affecting pig performance and a lot of factors make up that environment; if an animal is not comfortable, it's not going to perform.

Pig Barn and Nursery Pen Evaluation Guide

Here are tips for daily evaluations of swine nursery and grow-finish pens.

1. Look at the pig barn as you approach. Do the fans and curtains look consistent? If one is out of line with the others, it could be a red flag.
2. Listen to your pigs before they get up. Do you hear any coughing or sneezing?
3. Look at them from a distance first. How are the pigs positioned in the pen? If they're spread out and not touching, they're probably too hot. If they're piling up, they might be too cold.
4. Walk the swine nursery pens and make sure every pig gets up. The problem pigs are usually the ones hiding in the back corner. If a pig doesn't get up, figure out why.
5. Check the feeders in every pen. The goal should be 50 percent pan coverage. More than that could lead to wasted feed. Less could mean pigs aren't getting enough.
6. Check the feed. Is it fresh and flowing?
7. Walk by air inlets and be sure you feel adequate air flow. Visually inspect fans.
8. Check waterers. Is the water flowing fast enough? Is it spraying too fast? Either could impact water intake, which in turn could impact pig feed intake.

Consistent feed availability and intake is key at any growth phase.

Any break in feed intake can cause set-backs that impact current performance and can exponentially impact future performance. Success comes down to being willing to pay attention to the most basic details, even when it feels boring. Time spent getting the basics right will keep your pigs performing and your facilities working the way they should.

If you find stressed pigs that are not eating or drinking, Purina UltraCare® gel is an easy-to-use product that can help fast and keep pigs on track for long-term performance.



KYLE GREIMAN, FEED SALES/CUSTOMER SERVICE

Growing the Feed Business

I can hardly believe that we are racing to the Holidays and the end of the year 2023. Harvest bested most producers' expectations and the weather cooperated to get fall work done. Prices for fertilizer and feed have modified, making the potential for profit more likely. For the most part this harvest was safe.

Gold-Eagle feed continues to build for the future. We have been fortunate to hire some key staff persons for our feed department. These hires are getting the department back to a proper head count to get the work done. Our feed business continues to grow; we are presently manufacturing and delivering 1,500 Ton more per week than we were this summer.

We continue to work on the projects I had mentioned in the past newsletters.

We hope to have our new boiler system up and running by mid-November which will help with our pelleting efficiency. The grinding tower at the Galt mill is operating and we began manufacturing swine feed at that facility in November. We hope to grow that part of our business by at least 1,000 Tons per week.

We are still doing upgrades to our Eagle Grove and Galt feed facilities to accommodate the additional tonnage our customers are asking us to supply for them. As I have mentioned previously, we are replacing distributors that are worn out and we have the new pelleting machine going in. We will continue with upgrades to our mills as we go into the new year. I'm pleased to report the boilers are officially up and running after almost two years since

the explosion.

The big grain project going up next to the Eagle Grove feed mill is underway. The electrical supply has been moved to accommodate the system and excavators are on site preparing the site for construction of the grain dump pit.

Kyle Greiman continues to develop and work with new customers as he continues to grow our retail feed business. Feel free to reach out to him for your feed needs.



BRAD DE VRIES, FEED DIVISION MANAGER

Seed Applied Soybean Treatments

How often do you talk about the specifics of seed treatment when you commit to buying soybean seed? Soybean seed treatments have been around for quite a while now and most of the time, the only decision made is to treat or not to treat. The trend the last few years has been to move up the soybean planting date, even moving it ahead of some corn planting. This trend ties into the importance of seed treatment. Soybean treatments set out to protect what they have for years: fungal diseases that affect early soybean seedlings at germination and early emergence in the soil. Below, you'll find some of the basics of what seed treatments do, what products are available on the market, and how seed treatment products have evolved.



Phytophthora is a fungal pathogen that survives in soil in the form of oospores for up to ten years. The oospores are produced in infected plant tissue as it decomposes. Soybeans are the only known host for this pathogen and it is most damaging in wet soils. The most identifiable characteristic of Phytophthora root rot is a dark brown lesion on the lower stem that extends up from the taproot of the plant. Phytophthora can also cause damping off at emergence, lowering your plant stand.

Pythium is very similar to Phytophthora; usually if you are looking at Pythium, you have damping off issues or rotten stems soon after emergence. If your soybeans were planted in cold and wet soils, more than likely, it would be infected with Pythium. If it was

warm, wet soil, it would more likely be Phytophthora. The only true way to determine Phytophthora versus Pythium is a lab test.



Rhizoctonia is characterized by red-brown lesions on the hypocotyls near the soil line. Soybeans are most vulnerable before the first trifoliolate leaf develops. It will appear like a ring that is cutting off the stem.

Areas of poor drainage, high moisture, or soybeans that are stressed by nematodes, herbicides, and/or iron deficiency are most prone to Fusarium. Certain strains of **Fusarium** cause SDS in soybeans.

There are also a couple of fungal diseases that are carried on the seeds themselves that can ruin the germination of the seed once they have the right conditions.

Seed Borne Phomopsis in soybeans usually appears cracked, shriveled, and as if they have a white mold on them. Severely infected soybeans will not germinate. We had a problem with this a few years ago where some soybeans couldn't pass germ test and others with a little of this mold passed germ. As temperatures warm up and soybeans get planted in ideal conditions for the mold to spread, it becomes a major problem.

Seed Borne Sclerotinia usually appears as black lesions on the seed that can lead to an increased risk of seedling blight and later cases of white mold. Seed treatments can help head this off, but hopefully you are planting a high-quality seed where lots that are infected by this are culled.

In short, fungal infections, no matter what you are looking at, hurt stands, lower plant vigor, and can be severe enough to kill soybean plants or make

them sick enough not to produce seed. Most of these infections occur as the seed is germinating and emerging; the faster you can get the soybean out of the ground and growing, the less the chances are of getting infected.

Now that we have had a little refresher on the diseases and infections soybeans can get before or after planting, we come to what we can do to help in the prevention of all of this - using seed applied soybean treatments.

Soybean treatments have come a long way. I would compare it to post-applied fungicides that we use on corn and soybeans; every year we hear of a new one that continues to prove better than the last. Most of the fungicides of the past only had one mode of action; whereas today, most of them are combinations of a few different products to target the same fungal disease. In the 90's, we were able to get away with applying just Roundup. The bigger the weed got, the more Roundup we used and life was good. Today, we use all kinds of different pre and post emergence products; I don't know of anyone that can get by with using just one product, one mode of action, and not have a mess. Weed control is a good example of what happens when you develop resistance. The same thing holds true with fungicides. The biggest difference is that escaping weeds and resistance issues are a lot easier to see than plants with a Phytophthora or Pythium infections, especially when often not all plants are infected.

So just like the fungicides that we use post applied for corn and soybeans and the herbicides we use on weeds, multiple modes of action and combinations of product that have dual modes of control become more and more important all the time.

There are over 30 different active ingredients you can use for soybean treatments that come in 60 plus product trade names. The 60 are brand names with only one active ingredient; that does not include all the brand names you get when you

put combinations of those products together. Some of these products have been around for many years and some are new. The ones that have been around for a while often get new life when they are put in combination with others. Older active ingredients can still have excellent control of one fungal disease, but may be weak on others; when used in combination with other actives, they end up having excellent control with multiple modes of action to fight resistance.

I am not a chemist or a formulator, but I do know from experience that resistance is real and can happen. Using product combinations is always better than using just one and we are prone to more infection the earlier we plant.

The product we choose to use at Gold-Eagle Coop is a custom blended product called PentaCoat ST. This

custom blended product comes to us from Rosen's and contains four active ingredients: Ipconazole, Mefenoxam, Ethaboxam, and Thiabendazole. This product combination has two active ingredients for Phytophthora and Pythium, two products for Fusarium and Seed Borne Phomopsis. With the Ipconazole, we get excellent control of Rhizoctonia, general seed rots, and seed borne Sclerotinia.

When you look at labels and how one company compares themselves to another, ratings get tossed all around. I have included a chart that can hopefully help explain this and show the AI that are used and how they are rated. I put this together and used it to compare product brands and options.







Products with multiple fungicides and fungicides with two products listed for Excellent control are the newest combinations of products on the

market. Just like those fungicides from years back, if you were to find them today and pay what they would be worth today (considering what products are currently on the market), they wouldn't hardly be worth anything. You get what you pay for. Gold-Eagle would love to be your trusted advisor; we have your interests in mind, we choose to use what is best, and what is economical for you. We want you to know that, at Gold-Eagle, there is a lot more meaning and thought behind the phrase "Do you want your soybeans treated or not?"



**CHRIS PETERSEN,
SEED MANAGER,
AGRONOMY DIVISION**

Seed Treatment Agronomics

ST Brand	AI	<i>Phytophthora</i>	<i>Pythium</i>	<i>Rhizactonia</i>	<i>Furasium</i>	<i>General Seed Rots</i>	<i>Seed Borne Phomopsis</i>	<i>Seed Borne Sclerotinia</i>
	Ipconazole	-	-	E	E	E	G	E
	Mefenoxam	G	E					
	Ethaboxam	E	E					
	Thiabendazole	-	-	-	G		E	
 PPST	Oxothioipropilin	E	-					
	Metalaxyl (Low Rate)	E	E	-	-	-	-	-
	Prothioconazole	-	-	G	G	G	G	G
	Penflufen	-	-	E	-	-	-	-
	Pyraclostrobin	F	F	F	G	G	G	-
	Metalaxyl (Mid Rate)	G	G	-	-	-	-	-
	Fluxapyroxad	-	-	E	-	-	-	-
	Ipconazole	-	-	E	E	E	G	E
	Metalaxyl (Low Rate)	F	G	-	-	-	-	-
	Ethaboxiam (Must be with Metalaxyl)	E	E	-	-	-	-	-
	Tolclofos-Methyl	-	-	E	F	-	-	-
	Mefenoxam	E	E	-	-	-	-	-
	Picarbutrazox	E	E					
	Fludioxanil	-	-	E	G	G	-	G
	Sedaxane	-	-	E	E	-	-	-
	Fludioxanil	-	-	E	G	G	-	G
	Melenoxam	G	E	-	-	-	-	-
	Sedexane	-	-	E	E	-	-	-

Did You Know?

- ✘ If you buy your fertilizer at Gold-Eagle, our team provides free VRT scripts.
- ✘ If you buy your seed at Gold-Eagle, our team provides free seed scripts
- ✘ If you bring your grain to Gold-Eagle, our four grain merchandisers with a total of over 70 years of experience provide free grain marketing advice?
- ✘ Gold-Eagle has an in-house associated person authorized to trade on the CBOT on behalf of producers who want to place OTC trades?
- ✘ Gold-Eagle offers over a dozen different types of producer contracts to help you manage your risk and make more money for your grain?
- ✘ Gold-Eagle typically puts (including matching funding) over \$150,000 back into the communities in which we operate on a yearly basis? These funds go towards community groups, special projects, food insecurity, schools, etc.

GEC's Whole Package Approach

Often, farmers will come in to ask, "What more do I need to do?". That's a tricky question for any agronomist to answer without knowing all the ins and outs of your specific operation. What our agronomists can do is continue to vet all the products on the market and only offer the products we believe in. There are so many products that don't make our price list and that we don't talk about; it's not because we are living under a rock, but because we don't think they are going to bring profitability to your operation.

At Gold-Eagle Cooperative, our team offers a whole package approach, often for free just for doing business with us! From your farm inputs to marketing your grain, you can count on Gold-Eagle staff to advise and help you make informed decisions. We might not be able to tell you exactly what individual product you need to use, but our approach lends itself to the main pillars: fertility, seed, placement, precision ag, herbicide

programs, and marketing. One single product is not overwhelmingly going to change your profitability more than focusing on aspects of each of the aforementioned pillars.

This upcoming prepay season will look much like previous years. There are a few products that have softened in price a bit and availability is certainly better than it has been in previous years. As always, we appreciate your business and feel honored that you place your trust in us. We look forward to working with you this prepay season and into 2024. *Merry Christmas and Happy New Year!*



BOONE MORGAN,
SALES MANAGER,
AGRONOMY DIVISION

Gold-Eagle Gives Back



Elizabeth (L) and Chris (R) present a check for the Down Memory Lane Park project to project coordinator Greg Schipull (center). Down Memory Lane is a park located in Goldfield that is working on significant repairs to minimize upkeep. The biggest portion of this project is the pathway which will be concreted next year.

Board Member Spotlight – Jerod Hatcher

Jerod Hatcher has served as an associate member of the Gold-Eagle board of directors the last couple of years. He and his wife, Deanne, have been married for over 20 years and have two sons, Carter and Evan. Carter is currently attending Iowa Central Community College studying in the HVAC program. Evan is a senior in high school and is involved in basketball and baseball. Jerod enjoys weightlifting, hunting, fishing, target archery, and coaching kids. He currently coaches the Humboldt high school kids track and weight lifting programs. Jerod is passionate about serving his community and, in addition to his service on the Gold-Eagle board, he serves on the Parks & Recreation board in Humboldt and the Humboldt County Fair board. He is also a firefighter and the 4-H shooting sports instructor.



Q: What is your favorite part of serving on the board?

A: I really love meeting new people and enjoy the company of the board members. I have enjoyed learning the cooperative side of the business and all the moving parts that go into running the coop from the management side.

Q: What is the key to being a successful director?

A: I'd say to never stop learning and to keep an open mind. A genuine desire to consider a different viewpoint and be willing to change your mind has been an important trait in successful directors.

Q: What has been one of the most valuable lessons from your past experience that you take into the boardroom?

A: My previous work experience in corporate America has taught me that good employees and service are the keys to success. I will always advocate for the employees as they are the lifeblood of the company and, without good, happy ones, your business will not thrive. With that being said, I feel that Gold-Eagle does a great job fostering a positive company culture and environment for the employees to thrive.

Q: What are your personal goals for serving on the board?

A: I want to continue to learn as much as I can about Gold-Eagle's inner workings so that I can help steer the ship in the right direction. I want to continue to ensure the company is profitable and the members benefit from that profitability in the form of patronage and improved facilities. I care about the success of the company from a business standpoint, from ensuring the employees are well-taken care of standpoint, and from a member standpoint.

Q: What value do you bring to the boardroom?

A: I worked at Pepsi for ten years about a decade ago. I can relate to the management team and their roles and how employees should be treated to keep them. I understand the business structure of corporate America and the importance of equal treatment of patrons. I think Gold-Eagle does an outstanding job of treating all members the same regardless of how much business you might do with the coop. The smallest farmer and the biggest farmer will both receive a fair price for their inputs and their outputs with the same respect from the employee team. I am a big proponent of transparency and advocating for service above all else. When Gold-Eagle might be selling the same product as another company, what sets us apart is the service the team provides.

Q: What's one thing, either industry related or not, that you've learned in the last month?

A: I've learned significantly more about the importance of carbon intensity and the scoring. Whether we like it or not, carbon scores are a valued metric for other states and countries. If we only focus on our small segment of the world, we will lose out on potential profitability and markets for the grain we produce. Gold-Eagle Coop's unique relationship with an ethanol plant has curated some interesting conversations around carbon and what role it will play within our four-county area, as well as how it might affect us at a farm level in the future. I am keeping an open mind and am optimistic about how carbon scores can impact Gold-Eagle in a positive way.

Q: What is a fun fact about you that not many people know?

A: I've run three half marathons and did a 100-mile gravel bike ride called the Almanzo 100 that included 9,500 feet of climbing and took about 8 and a half hours. I'm also an ordained minister and have married three couples!

Photo by Joel Sampson



Catch Up With Board Member Wendell Christensen

Wendell and his wife, Teresa, have two grown children and five grandchildren, the youngest of which is just two months old. Wendell and Teresa have moved to Algona, vacating the farm house so that their youngest son, Jacob, and his family could live on the farm. Jacob is working into the farming operation and has taken over the management of the custom hog feeding business. Their older son, Jason, and his wife opened a veterinary clinic in Oregon a couple of years ago and have two sons. Wendell and Teresa will celebrate 40 years of marriage in 2024 and plan to celebrate this milestone with an unforgettable trip to Alaska this summer.

I'd like to extend my sincere thanks to the membership for giving me another opportunity to sit on the Gold-Eagle Coop board!



Q: What are your personal goals for serving on the board?

A: I'm excited about the continued growth of the coop itself. Gold-Eagle has done a great job of expanding facilities and we've got a great management team that works well together. I'm looking forward to the completion of the new home office and other projects that are beginning to take shape with plans to be completed next year.

Q: How do you like to keep up with industry news?

A: I utilize several print publications to keep up with news in the industry. I watch Market to Market most Friday evenings and find conversations with neighbors to be very valuable for local industry news.

Q: What's a fun fact about you that not many people know?

A: I used to do a little drawing; mostly sketching of characters and working with the grandchildren on art projects.

Q: What is the key to being a successful director?

A: I think keeping up with industry so you can bring valuable information to the board room to facilitate discussions is important. I also think the information we get from other meetings, like the AGP retreat for example, helps spur conversations amongst the directors and management team.

Q: What has been your most rewarding experience as a director?

A: Personally, I really enjoyed the board retreat trip to Seattle to see the harbor where they load soybean meal at AGP. It was fascinating to be able to see the product made in Iowa on its trip to its final destination.

Q: What changes do you anticipate seeing in the boardroom in the next five years?

A: In next five years, there will be some term limits met and, therefore, some turnover on the board. This will be my last term and I know that when I am done, the membership will remain in good hands. I hope we can continue to see people interested in running for the board and some healthy competition for the open seats. We've got a nice mix of people currently on the board and I hope we can continue to see that. I know you'll keep seeing the expansion of Gold-Eagle facilities and know that the board will continue to prioritize profitability and staying on top of the industry.

Q: What changes do you anticipate seeing in the industry in the next five years?

A: We have seen a labor shortage in the field and in the industry that will only get worse. It will be more important than ever to ensure Gold-Eagle is able to meet and exceed labor expectations and foster a team culture in order to attract and retain talented individuals. There will also likely be more and more use of electric and autonomous vehicles in the field in the next five years.

Q: What's your favorite part of serving on the board?

A: I truly enjoy getting to know all the board members, especially in the time we spend on retreats and outside of the boardroom. Having a good relationship outside of the boardroom helps in effective communication in the boardroom. It is interesting to hear other's insights on what they are doing with their farming operations and their takes on how the industry is changing.

Photo by Joel Sampson



Let's Process Your Data



What a fall! Without much interruption due to weather, we had a heck of a fertilizer run! We are almost three months into the fertilizer season and it is STILL ongoing at the time of this article. We are on pace for record numbers of tonnage and acres covered in a fall season! Also, another great LIME season this fall topping 40,000 Ton applied again for the second straight season! Now, to turn our attention as we wind things down on the fertilizer side, let's talk about what needs to be done with all the information that has been collected. Now is the time to process and clean your yield data. If you are a Gold-Eagle customer, we would be happy to process your yield data at no cost. Also, for our valued customers, a pdf of your maps can be emailed to you at no cost. If printed, there may be a small fee involved to cover some expenses. Bring in your yield data card or thumb drive to your local salesperson; we will process your data for you! With surprising yields for the mostly dry weather we encountered in 2023 and coming off a huge and successful 2023 fall fertilizer season, we want to give a big "Thank You" for your business! We look forward to working with you in 2024 and beyond!

Climate FieldView customers, make sure you are in contact with our staff for any help you may need with uploading data

or any fixes that you are in need of. We have a large number of growers utilizing this program and we are doing our best to help you out with all your data from planting to harvest and everything in between. We have Climate FieldView employees assigned specifically to Gold-Eagle to help assist with any Climate FieldView operational needs. If you need to contact Climate FieldView support, please call (888) 924-7475 and follow the prompts. They have very clear speaking support personnel, answer promptly, and are good at what they do. Fast forward to Spring, are you thinking about Variable Rate Planting? Contact me or your local salesperson to start the process on that project.



**BRUCE BURNS,
PRECISION AG
SPECIALIST**

All of us at Gold-Eagle Cooperative would like to thank you for your continued business!!

Bruce Burns (515) 825-9655 (Direct Line)

Teresa Burns (515) 825-9652 (Direct Line)

Gold-Eagle Gives Back



The Gold-Eagle Coop and CORN, LP employees recently wrapped up the fourth annual Christmas fundraiser. With matching funds from Gold-Eagle, Land O'Lakes, and CoBank, approximately \$19,000 will go back into Hancock, Humboldt, Kossuth, and Wright counties. The fundraiser will specifically "adopt" about 6 families this holiday season and food pantries across the four counties will receive grocery gift cards to distribute to families who are food insecure. The fundraiser also supports school needs by providing winter gear for children in need. Pictured is the donation to Clarion-Goldfield-Dows elementary school where kids who do not currently have boots, snow pants, and/or waterproof gloves will be given them. We are thrilled to have such wonderful employee support for this project and love to be able to positively impact the communities in which we operate.

More Than Membership

As we wrap up another successful year, I think it's a great time to say thank you and remind our members of the numerous benefits of doing business at your local cooperative. Instead of detailing them myself, I'd like to let one of Gold-Eagle's 2023 scholarship winners do the talking. Candidates were able to choose between a couple of different questions to write an essay and Ethan Traub did a great job sharing why the cooperative model is so valuable. See below for his complete essay.

Lunch pail, suckers, and being with dad were what I once thought farming was all about. Grandma would pack dad's lunch pail in the morning before he left the house for the day and she would always include sandwiches that were halved. The other items varied from day to day. Sometimes homemade cookies were included. Other times, we would discover fruit pies and even candy bars. That lunch pail was a highly coveted item! Suckers, of course, were retrieved when we picked up our ticket at the elevator. You cannot believe how many suckers I could eat in one day's time. Dad always took the time to include me in whatever was occurring on the family farm. His primary role in fall, which seemed to last the longest stretch of them all, was when he would haul grain from the field to the elevator or the bin. Just being in dad's company was what I loved. For him, farming was not work. It was not until I reached high-school that I really pondered questions like, "Why does dad take his grain to the cooperative?" "What is a good price for land?" and "How can we take even better care of our ground?"

When I researched distinctions between cooperatives and corporations, three items circulated over and over. The first is ownership. Cooperatives are owned by the members; the very individuals using the services, own the business. There is not a limit on the number of members/owners in a cooperative. Corporations, on the other hand, are owned by stakeholders. Stakeholders can own various shares and while cooperatives allow each member a vote, corporation voting depends on the number of shares that are owned. There is not equal voice in corporations, necessarily, when it comes to voting. The third distinction is related to profits. Cooperatives do not keep profits. The more services that are used, the more benefits earned in cooperatives. Cooperatives also reinvest dollars to make their equipment and facilities better for their members. One distinct advantage is that bulk purchasing can occur in a cooperative. Savings are passed on to members. Corporations, on the other hand, first reinvest in the corporation. Then, dividends can be provided to stakeholders should the president make this determination.

It has been vital to our farming operation to have access to products like seed, chemicals, and fertilizer that we directly purchase from the cooperative. We also rely on the cooperative when it comes to selling our grain. Without question, cooperatives strengthen our community in providing jobs, allowing us to remain local, and taking on roles like marketing so that our focus can remain on the farming operation and day to day demands.



**BOONE MORGAN,
SALES MANAGER,
AGRONOMY DIVISION**

Consider the above when you choose where to do your business. Gold-Eagle appreciates the trust you place in us and we know the importance of paying our members back in the form of cash and equity, making smart investments that benefit our members, and giving back to our communities. We are proud to serve you.



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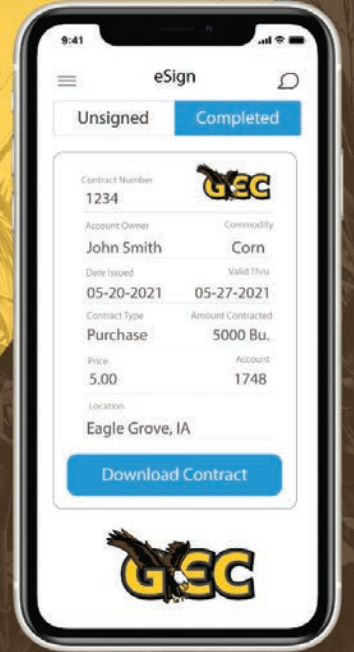
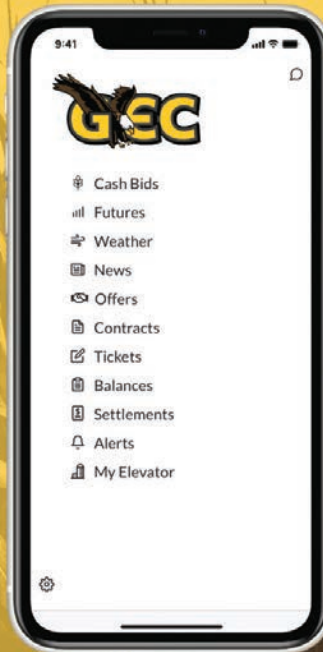
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Newsletter Photos

If you have a photo or photos that you think would make a great addition to the Gold-Eagle newsletter, please share them! We are always looking for action shots of fieldwork, a cool perspective, or a shot of you and your family working together to make your operation a success. If you would like to submit a picture, please email it to emcollough@goldeaglecoop.com with a brief caption of who is in the photo and where it was taken. We love to feature local photos of Gold-Eagle's membership hard at work!

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