

Dear East Central Iowa employees, members and patrons,

As your board President, I wanted to give you an update regarding the future direction of our company. As you know, with the departure of Randy Carholm, we are faced with a similar set of choices which we had back in early 2015 following Mark Grove's departure. ECI has a long history of serving its members with a culture of building long term relationships. While we have strived to continue to build that culture, we as a board have struggled to find the strong leadership required to do so. Management is very important, however leadership vision is something we have struggled to find and we will need to be successful in the future. We as your board have been objectively evaluating our options. Given our current situation and the challenge of finding that strong leadership, we feel it is time to partner up with a company which has similar cultural aspirations as we do. We want to be the company that places a premium on understanding our members operational needs and that builds trusting relationships.

Over the past 3 months we have evaluated opportunities to partner with other cooperatives. We have found a "like minded" partner in Mid Iowa Cooperative. They appear to have a culture which exhibits those same attributes and they have strong leadership which understands how to develop people into a successful team. This has not been an easy decision by your board. We have gone into this process with three clear objectives: first, we want the company to maintain a strong connection between our members and employees, second, many of our assets are strategic to the industry and we want them to be fully utilized to the benefit of our company and third, we want to get back to having a culture of adding value to our members through understanding and trust. By merging with Mid Iowa, we have the best opportunity to build a better company and achieve these long term objectives. Did we look at other options? Of course we did. However, none of those options matched up nearly as well as Mid Iowa from a cultural or business synergy standpoint. Simply said, Mid Iowa has the business base to fully utilize and build upon our strategic assets. They need our assets and we need their volume.

What comes next? We will be scheduling some informational meetings with employees and members to introduce them to Mid Iowa's CEO Mike Kinley. He is well versed in business and has an extensive background across most sectors of agriculture. We as a board have found Mike to be very engaging and his positive perspective on life and business is infectious. He definitely has a passion for people and the value system to back it up. We will fill you in on more of the steps toward a merger as we get into that process. I wanted to make sure you all heard the news and the facts directly from me and your board. Both boards are excited for the opportunity to work together and accomplish things for our members which we could not accomplish separately. Please call with questions and concerns.

Sincerely,

Michael Reiter

A handwritten signature in black ink, appearing to read "Michael Reiter". The signature is stylized and cursive, with the first name "Michael" written in a larger, more prominent script than the last name "Reiter".