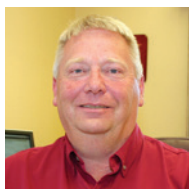




HULL COOP CHRONICLE

HULLCOOP.COM
WINTER 2018



SOUND FINANCIALS AND EMPLOYEES WHO CARE

By Ed Westra, General Manager

2018 is nearly over. Farming is a day-to-day business, with long-term implications. This year, the weather and its effects created a lot of stress in the grain side of farming. For those with livestock, market price volatility was stressful, and declining prices in milk values has the dairy industry going through a level of turmoil seldom seen. A strong, steady hand was needed throughout this past year.

As your cooperative, we have seen the effect of the past year on all of you. Hull Coop has been working at your side to make your farming and livestock operations successful. We deliver the finest insight, support, quality and price every day, while considering how best to serve you in the long term.

Your cooperative has a sound balance sheet and great employees who care. This gives the board and management the ability to make sound investments that bring value to our members and to Hull Coop.

Your co-op cannot perform miracles, however. We cannot finance your operation with unsecured convenience credit. We cannot pay more than the market allows. BUT, we can continue to look at efficiencies that lower our costs, improve service and quality, and operate in a cooperative manner where earnings are returned to the member.

We recently paid out deferred equity, along with estates totaling \$700,987 that was allocated in 2008. With the 50% cash payment on allocated earnings this spring of \$863,000, total cash returned to members this year is \$1,563,989. Your co-op looks forward to equity allocation and cash earnings to be paid out again in March of 2019.

Having your cooperative here gives you assurance that there is someone looking out for your best interests. We want to lower your cost of producing grain, milk and livestock. We want to provide services that are a real value to your operation and make it more profitable.

It is our hope that Hull Coop is the place you do business in 2019. Why would you come here? Because WE CARE. ●



MAIN OFFICE 712-439-2831 | STATION 712-439-1140 | LUMBERYARD 712-439-2850

DEF AT THE PUMPS IN DECEMBER



By Brad Nielsen, Petroleum Manager

We're adding diesel exhaust fuel (DEF) at Hull Coop's diesel islands. Five new dispensers are being installed. Every lane will have one.

Before this, we sold DEF in 2-1/2-gallon containers or delivered bulk DEF into 270-gallon totes or 55-gallon barrels.

Now, you'll be able to add DEF to your reservoir while you fill up with diesel fuel at the pump. It should be considerably cheaper than buying 2-1/2-gallon containers—and a whole lot more convenient.

We've buried an 8,000-gallon tank underground so we could buy truckloads at a time. You'll open doors in these dispensers and pull out a hose and nozzle, similar to pulling a gas hose at the pump. As you know, DEF freezes, so enclosing these dispensers is crucial to keeping them working in the winter time.

It was a big investment to install this DEF dispensing system, but our customers were asking for it so we're providing it.

During the latter part of December, we'll have the DEF pumps up and running. ●



HULL COOP INTERN HONORED

Many of you know Evan Nilles. Evan is studying Ag Business at Dordt College. He has worked for Hull Coop for the past three



Evan Nilles

summers. He's helped with soil sampling and tendering fertilizer and chemical applicators. This past summer, he managed our agronomy center.

Evan is one of nine students awarded a \$2,000 scholarship for the 2018-19 school year by the Iowa Institute for Cooperatives (IIC). These scholarships were awarded to full-time students at two- and four-year colleges or universities who had work experience or an internship at an IIC member co-op.

Congratulations, Evan! ●

CO-OP HIRES NEW ADDITION

Troy Bakker has worked for Hull Coop for only a short time. Already he has helped receive grain at the dump sites during harvest and applied dry fertilizer with a TerraGator.

"I grew up just three miles outside town," says Troy. "We've always had 3,000 head of hogs on the yard."

Troy is single and 19. After graduating high school in Rock Valley, he started working at a feedlot and then switched to trucking. "I hauled livestock for about a year and a half." Our newest employee says

he got interested in working at Hull Coop because an older brother had done it and enjoyed it. "Arlen ran a TerraGator at Hull Coop for 3-4 years and, after he was married, he moved to Washington," says Troy.

"I like new experiences and learning things," he adds. "Working here is something else to grow into—I like the challenge."

With his trucking experience, Troy has been involved in grain and feed hauling, along with agronomy work.



In addition to a commercial driver's license, Troy brings with him the desire and ability to sleuth answers to tough situations. "If someone has a problem," says the new employee, "I love to try to solve it." ●



OUR SWINE SPECIALISTS – A SECOND PAIR OF EYES AND HANDS

By Chris Van Beek, Swine Specialist

Do you own your own pigs or want to own them? We're a service-oriented co-op that focuses on our producers and their operations. We offer you marketing advice, barn walk-throughs, close-outs, procurement and much more.

For instance, we'll walk your barns acting as a second pair of eyes to point out facility or health problems, while suggesting practical solutions.

We'll help you find the most cost-effective diet for your pigs with the goal of putting on more weight at the lowest cost per pound of gain.

We specialize in helping custom feeders who are looking for opportunities by transitioning to owning their own pigs.

HOG BARNs NEEDED

We're looking for barns, existing or new, to recommend to local owners. Hull Coop only works with local independent producers—not integrators. You'll know exactly who owns the pigs you're feeding and often have a direct line to the owner.

If you're thinking of building new, we can provide advice on building construction, industry trends, financing, and what it takes to build

a cost-effective barn that will last for years. The Hull Coop's swine team is available to help facilitate the building process to enhance your return on investment.

We have very aggressive yardage rates for the right barns with short- or long-term contracts.

Again, we're a service-first co-op. We take great pride in giving our customers what they need, when they need it, so they can be profitable for many generations to come.

Call me at 712-470-5375 or Nic at 712-395-2600. ●

COMING SOON: HOT AND DELICIOUS CHICKEN

By Austin Brands, C-Store Manager



I just want everyone to know that we're getting ready to roll out new food categories at the

Cenex Convenience Store: broasted chicken and other new food items.

We're carefully installing all the equipment we'll need, including the broaster and a grill. Soon, we'll have wings, thighs and legs for you to take home in the evening to feed your family.

We have such a great breakfast and lunch menu, but we've been missing something special for our customers at that 6 o'clock meal. With broasted chicken (and all the sides), we'll have that.

Of course, we'll still have pizzas you can order baked and ready for pickup. And we'll have our usual menu of

breakfast sandwiches, burritos and wraps. At lunch, we've been serving hot and savory soups—chili, vegetable, cheddar potato, wild rice and more. We also offer a different casserole every day to fill and warm you up, plus the new broasted chicken dinners and fresh grilled burgers.

But now, in just a few days, we'll introduce a whole new hot meal built around broasted chicken. Look for it when you visit the Cenex Convenience Store in Hull.

Editor's Note: The Hull C-store will be closed Christmas Day and open 3:00 p.m. – 10:00 p.m. New Year's Day. So that our employees can be home with their families, we'll also close at 2:00 p.m. on Christmas Eve, but the store will be open regular hours (6:00 a.m. – 10:00 p.m.) on New Year's Eve. ●

ADDITIONAL STORAGE WORKED

By Mark Hoekstra, Outside Foreman



The new 575,000 bushel corn bin built this summer worked well. The additional corn dump moved receiving grain faster and lines were short—if we had them at all.

As you read this in mid-December, our operations crew is starting to pull grain bin centers, additional grain aeration and to ship soybeans as they are sold.

This, along with snow removal, will keep us busy through the winter months. ●



PERFORMANCE REVIEWS AT YOUR CO-OP

By Karen Luinstra, Human Resources and Safety Manager

This is the time of year when management does formal performance reviews with each of Hull Coop's full- and part-time employees. Performance reviews are a useful tool for both the co-op and the employee.

This is not the time to talk about performance issues—positive or negative—that occurred six months ago. We have those discussions with employees throughout the year, if they occur. These reviews are opportunities to ask our employees "What went well for you this year in your job," "What are or were some challenges doing your job" and "What can we do to make the challenging parts of your job easier?"

Performance reviews keep the employee informed of the co-op's expectations and how the employee's performance measures against these expectations. This is a time for employees and managers to sit and discuss progress on job goals, get feedback on performance and discuss growth and development opportunities.

We hold these performance reviews because we want our employees to be able to do the best job for you, our customers. We also want to give the employees an opportunity to grow.

Several of our partners, including Land O'Lakes®, Iowa Institute for Cooperatives, WinField® and CHS, offer

professional development training for our employees. If an employee would like to learn new skills or aspires to advance within his or her department, we want to give them the tools they need to succeed.

So, performance reviews are an opportunity to grow—not criticize—and to ask "How can we work better together?"

REVIEWS ON THE FARM

I know a lot of you hire help on the farm, full- or part-time. It is important that you review your help. Give your help feedback on how they are performing their job and give them the opportunity to give you feedback.

Think about it. ●

CO-OP GETS GOOD GRADES

In the last issue of *The Coop Chronicle*, Karen Luinstra talked about HACCP and FSMA. Hull Coop recently participated in its annual HACCP audit and received a 100% score.

Congratulations to our feed employees.



FACTORS DETERMINING CORN YIELD

By Connor Rothert, Agronomist

Hull Coop's agronomy department has boiled down our 2018 corn yields to **four determining factors**. Can you recognize them below?

First, your field had to have good drainage. If it didn't, you easily could have seen a swing of 20-30 bushels from a poorly drained field to a well-drained field.

Second, hybrid selection played a big part in yield this year. In Northwest Iowa, we normally plant 99- to 107-day corn. This year, for every maturity point later, our farmers gained about a bushel, because later corn was able to dry down.

We started behind on growing degree units at planting. As we got through May and June, we were able to get back ahead, because we were above average on our heat units. This enabled us to dry down the later maturing corns, which helped the yield.

Third, the next most important factor in determining yields this year was having enough nitrogen to replace what we lost due to leaching. The difference between having enough nitrogen and not having enough resulted in a variance of 20 bushels between similar fields.

On average, farmers added 50 extra pounds of nitrogen to their fields over the summer to make up for the spring leaching.

Fourth and finally, the last 15 bushels of response were to the application of a fungicide.

We don't always figure these factors into our plans, but at least think about adding a little extra nitrogen to your corn acres for next year. Area fields are well-depleted.

Call your Hull Coop agronomist to begin planning for the 2019 crop. ●



IDENTIFIES WITH THE CUSTOMER

Lynn Anderson is a new employee who helps make feed and load ingredients for Hull Coop's livestock customers.

"I enjoy the group of people I'm working with," he states. "It's something different every day."

"I look forward to learning more about the elevator," continues Lynn, who was employed at an elevator for a couple years back in the 70s. "I'm hoping to grow with the company."

Before joining Hull Coop, Lynn worked for 36 years for Wells Dairy in Le Mars. His job as ingredients supply coordinator involved keeping track of raw ingredients going in and out of the warehouse. But his ag background stretches back even further. Growing up on a farm near Akron, Lynn helped his family milk, raise livestock and do fieldwork.

With an ag background like his, Lynn believes he can relate to the farmers he is serving. "I like visiting with the customers," he smiles.

Editor's Note: It was 1974 when Lynn met a local girl, the former Linda Scholton, and moved to Hull. Over the years, Lynn and Linda raised a son and a daughter, and now have six grandchildren. They all live close by. Lynn says one of his favorite activities is taking his grandkids fishing. ●





1206 Railroad St.
Hull, IA 51239

PRSRT STD
U.S. POSTAGE
PAID
VISTACOMM



NEW WEBSITE WILL BE MOBILE FRIENDLY

By Mitch Nettinga, Office Manager, CPA

Hull Coop is getting a new website. The current website is not as user-friendly as we would like, especially for people trying to access it on a mobile device.

We explored several options and found one we feel is most cost-effective while providing solutions for our farmer customers – many of whom use cell phones and tablets almost exclusively.

The key change is the new website will adapt to whatever screen you are using whether it be a desktop computer, laptop, tablet or phone. The content remains the same, but the website's layout will change based on the device you use when accessing it.

Our new website is slated to go live just prior to Christmas.

NEW LOGO

When we roll out our new website, we will also incorporate the new Hull Coop logo. When you navigate to the new website, it will look a little different. Don't be alarmed by the new layout and logo. Even though the look is new, the site is still associated with the Hull Coop you're familiar with.

One of our priorities for the New Year is to improve the signage on our facility. Prior to making this investment, the board thought it prudent to consider whether the "Hull Coop" look needed updating.

So, prior to upgrading the signage, we explored our options for redesigning the logo and came to a consensus with the logo you see in the masthead of this newsletter. One of the first places the new logo will appear is on the new website. The highest priority for the use of the new logo will be on signage for buildings and any promotional materials.

Other applications of the logo, such as identification of rolling stock, will be addressed over time. ●

