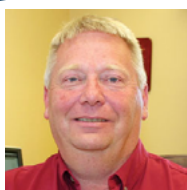




HULL COOP CHRONICLE

HULLCOOP.COM
FALL/WINTER 2021



ENERGY MARKETS AND FARMING

By Ed Westra, General Manager

As we draw close to our Dec. 31, 2021 fiscal year end, I want to say thanks to the members for doing business with your cooperative. And a very special thanks to all the Hull Coop employees who serve the members all year long.

The energy market has been influenced by COVID and government policy. As a result, we're seeing the highest crude oil prices and natural gas prices in 7-8 years. What does that do to farmers?

First, ethanol production is currently very profitable and creates strong demand for corn, as ethanol is currently relatively low-priced versus gasoline and usage is strong. Second, soybean oil is being used for biodiesel and other green energy markets. The oil portion of the soybean value is currently 48% versus the normal 35%. That means the price of soybeans is up about \$2.80 per bushel due to the increased value of the oil.

There is always a flip side on energy, of course, and that is that diesel, propane, and fertilizer costs are also higher.

So, is this the new normal? It's too early to tell, from my point-of-view.

The labor shortage

We, like many businesses, are currently short of employees. During the busy fall harvest our staff number was about 10% lower than normal, but they stepped up along with some additional seasonal employees and did a great job this fall.



Ribbon cutting at new Hull Coop fertilizer plant Sept. 21, 2021. Left to right: Dustin Douma (Chamber President), Mark Hoekstra (Outside Foreman), Evan Wielenga (Agronomy Department Head), Ed Westra (General Manager), Hank Vander Waal (Hull Coop Board President), and Jim Collins (Manager – City of Hull).

It helps tremendously that your Board has supported both modern and efficient equipment and facilities. This allows our good employees the best opportunity to serve the coop members.

Looking forward

Again, there is a lot of uncertainty in the agricultural markets. Yet, the coop is here to help with that uncertainty as a valued partner to its members.

...CONTINUED ON PAGE 2



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

This cooperative was formed in 1908 due to what local farmers felt was unfair pricing. We are still here to provide competitive bids on grain and inputs. Sometimes our origins and our continuing purpose is lost in the day-to-day. But rest assured, that is what Hull Coop is all about.

In closing

We appreciated the many members of the coop, and also the community, who attended the open house at our new agronomy facility on September 21. If you missed that event, our staff would gladly give you a private tour.



A Community Company: Visually, the Hull Coop logo emblazoned on our new 32 percent nitrogen tank made a great impact on our farm and non-farm community this summer.



SPREADING AND REPAIRING INTO WINTER

By Mark Hoekstra, Outside Foreman

Our farmers finished corn in early November as normal, even though we had an early start in late September. We received a record amount of bushels on soybeans, with corn right at the previous record.

Following harvest, and based on soil tests, we are spreading a lot of potash and DAP but not quite as much lime as usual. We're hoping for good weather so we can keep spreading into December.

We've gotten some good post harvest bids on soybeans recently, and we are starting to ship those beans to market.

At the same, we're taking delivery of parts and other things we need to repair and perform maintenance on our TerraGators, RoGators and other fertilizer application equipment over winter.



Bryce Huitink spreads potash on a customer's field near Boyden.

Also, after corn harvest is completed, we have to examine all the grain equipment and set up repairs to complete. Grain does wear out equipment, especially grain spouts and liners, so it's a great time to get working on them.

The bottom line is: We want to be ready, when the time comes, to offer our members/owners the best service possible—whether it's applying fertilizer or lime to their fields or taking in grain.



Hull Coop drying corn. The average moisture for corn was very historical at 18.08%



WARM AND FILL YOUR TUMMY

By Jackie Vande Griend, C-Store Manager

As temperatures drop, we’re fixing soup at the Hull Coop C-store—a different one every day.

Want something a little more filling along side your soup? How about grabbing a Sub Club wrap or a Turkey Club wrap? The Sub Club features American and Swiss cheeses, ham, bologna, salami, pepperoni and lettuce. The Turkey Club will contain American and Swiss cheeses, turkey, ham, bacon and lettuce. These are made on a garlic and herb tortilla shell.

We pre-prepare these subs, so they are ready to take with you.



Sub or Turkey Club Wraps—new at the Hull Coop C-Store.

GROCERY STORE CLOSES

With the Hull Food Center closing early this fall, we’ve begun to carry a few essentials.

BAKERY –

We now have white buns and bread, out of Sioux Center, in addition to Rusk buns and almond patties. We also have frozen take-and-bake almond patties. Did you know, you can call Casey’s Bakery for special orders and they will deliver your order to the Hull Coop C-store.

MILK –

Here’s a reminder that we do sell Land O’Lakes milk in gallons, half gallons and quarts.

We have carried this brand of milk for some time, but with the grocery store closing, some of our customers are just discovering it.

CHEESE – We’re also carrying Agropur cheese. Right now it will be Colby Jack and mild cheddar in one-pound blocks, and mild cheddar slices in 1-1/2- pound packages.

With winter on the way, stop by the Hull Coop C-store for a warm cup of coffee, cappuccino, or hot chocolate. Warm your insides as the outside cools.



We offer a different soup every day during winter.



Hull Coop C-Store new outlet for Casey’s Bakery, Sioux Center.

NEW FEED MILLING EQUIPMENT



By Cory De Wit, Feed Division Manager

In November, we replaced a distributor in our east feed mill.

Workers installed the

new distributor over the weekend, so it would have minimal impact on the manufacturing of our customers' feed.

Changing to a new stainless-steel distributor from our old steel distributor will help product flow more easily through it. Some of our feeds contain molasses, which gave us challenges sticking in the old distributor. This new equipment reduces risk of cross contamination.

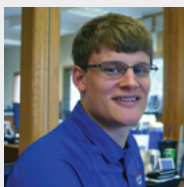
The distributor we installed also has newer technology and sensors to reliably get feed to the right place. Sometimes, in cold weather, the old distributor didn't turn very easily. When that happened, our feed mill employees would have to go up and physically turn it to the right spot. But not anymore.

We want to get the feed to the right loadout bins for each customer and get it there fast. With this new equipment, we have increased confidence in the quality of the feed product we are manufacturing



This stainless-steel distributor, with heavy-duty plastic liner, was installed in the coop's east feed mill early in November. It will reduce feed hang-up and risk of cross-contamination.

GET MORE WITH EVERY PURCHASE



By Mitch Nettinga, Office Manager, CPA

Wouldn't it be great if you got paid for some of the things you do regularly—like fueling your vehicle, purchasing lumber for a weekend project or refilling the propane tank for your grill?

Well, that's basically what happens when you become a member of Hull Coop.

Here are a few things you need to know about co-op membership. First, membership isn't limited to farmers; all local customers are eligible to join. We have two categories—active farmers (class A) and everyone else who does business here (class B). The only difference is the right to vote, which is restricted to class A members.

Second, all members share in our yearly dividends, also called patronage. Cooperatives are owned by their members and operate for their success, not for private or investor gain. Couple that fact with economies of scale and risk pooling, and our co-op offers advantages to its members that private business simply can't match.

Here's a practical example of the membership advantage: A member, living in town, who purchased 500 gallons of refined fuel from our c-store last year earned \$60.35 in patronage, based on last year's allocation of \$0.1207 per gallon on refined fuels. A member that did a small \$3,000 home project through the lumberyard last year earned \$182.40 based on last year's allocation rate of 6.08% on lumber purchases.

To become a member, simply stop by the office and complete the application with some standard information (only two sheets of paper) and put down \$10 toward a membership. Do it before Dec. 31, 2021, and next March, you'll be qualified to share in dividends based on how profitable your co-op was in 2021.



INPUT PRICE AND SUPPLY CHALLENGES



By Peter Westra, Agronomist

Supply chain challenges are all over the news in the last couple of months. Unfortunately, they impact agriculture as well. Complications from COVID-19, increasing energy costs, and challenges in transportation have contributed to increasing prices in both fertilizer and chemicals. Supply availability of some chemicals and fertilizers in the spring of 2022 might also be an issue. I would like to highlight a few of the high-risk products that customers need to have a conversation with our agronomists about.



Mark Hoekstra loading dry fertilizer at Hull Coop's new plant.

NITROGEN – Nitrogen will be one of the biggest challenges for the upcoming growing season. Currently, nitrogen is priced at historically high levels. While production of nitrogen products has not been reduced much in the United States, it has been reduced in Europe and China due to high energy prices. Nitrogen is an international commodity, and the reduction of supply in those countries has driven prices up around the world.

It is important for farmers to visit with us and plan how much nitrogen that they need for the upcoming spring. In the past, we would typically have extra nitrogen in inventory to fill unplanned needs. But with the supply and price situation, we only have a bare minimum.

LIBERTY® – Liberty supply will be very challenging this upcoming year. We have been allocated only so many gallons of Liberty. We will likely not be able to secure supply beyond that allocated amount. If you plan to use Liberty this year, you need to talk to us soon.

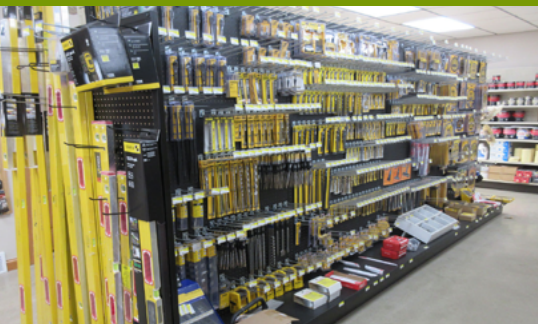
ROUNDUP® – Roundup supply is also of some concern. We currently have what we expect to need this coming year on hand. This should make supply of Roundup not as big of an issue for Hull Coop as for other retailers. It would still be wise to work out a plan with us on Roundup, as additional supply may be hard to get.

In general, most other chemical products do not have big supply concerns, and we either have already shipped in a supply or have a strategy for doing so. Most importantly, this year will be a year to plan with your Hull Coop agronomist so we can secure the correct products in the needed amounts. Please visit with us soon.





Building Center employee Devin Bonestroo loads wood onto a truck for transport to a local project.



Our inventory of hardware and building materials is increasing daily. Stop and check them out.

KEEP OUT THE CREEPING COLD

By Brian Sipma, Lumber and Building Center Manager



As the days get colder, look closely at the weather stripping on

your doors and windows. Weather stripping on windows can become sun cracked and old. Check the bottom corner pad on exterior doors for pinholes that can let in dust and snow.

Hull Coop Building Center stocks weather stripping for all makes and models of doors and windows. If you need additional attic insulation, we also offer blown in cellulose with a trailer.

A reminder: we also carry softener salt. If you, as an individual homeowner, want to stock up for the winter, keep us in mind. We deliver salt in bags to residents and whole pallets of bags to businesses.

The inventory at the Building Center is increasing daily to meet the needs of our community. We're always taking in new products. Stop and check them out.

DON'T FORGET THE TRANNY



By Chris Van Meeteren, Auto Technician

As winter approaches, it is time to talk about winter maintenance. Check to make sure your coolant is good, down to -35 degrees and test the cold cranking amps of your battery.

What often gets forgotten is transmission flushes and rear differential fluid changes. Recommended maintenance is to change these fluids every 60,000 miles.

Call 712-439-1140 to make an appointment for your test. Austin Thompson, our service tech, or I will make sure you are ready for winter.

Chris working on an engine at Hull Coop's shop.



TWO MINUTES TO A HAPPIER LIFE



By Karen Luinstra, Human Resources and Safety Manager

It has been another year of changes. We continue to deal with the pandemic and its side effects on our families, the economy, and politics. Several studies state that anxiety, depression, and loneliness is at an all-time high. We are bombarded with negativity in the news and social media and we are faced with many decisions to make each day.

I recently attended a conference. The labor shortage was a hot topic. We have all been affected by the labor shortage in one way or another. For example, at work because of staffing shortages you or a loved one may be working harder or more hours, and long lines at the drive thru for our food or we are not able to dine-in at our favorite restaurants due to lack of workers.

Two Minutes to a Happier Life was one speaker's topic. Often mental health takes a back seat to our physical health when in fact our mental health has a direct affect on our physical health.

Neil Pasricha has experienced the pain of a failing marriage, heartbreak of losing his best friend to suicide, deep loneliness, chronic sleeplessness, and endless anxiety. Neil has written six books and is now known as a spokesperson for positivity, happiness, and intentional living.

In his presentation Neil talked about the practice of Two Minute Mornings. He stated, "we are awake for around 1,000 minutes a day on average. If we can invest two of them to prime our brains for positivity, then we'll be helping ensure

the other 998 minutes of our days are happier". At the beginning of each day write these three prompts:

I will let go of...

I am grateful for...

I will focus on...

List one to three items under each prompt. (I have listed a few examples below).

Aim to complete the prompts every single day. Being happy for the rest of 2021 and into 2022 is something we must work on every day. Let go of unnecessary stress, focus on the positive, set clear goals and win your day.



In the quiet of the early morning, let something go, express gratitude about something, and set a positive goal.

LETTING GO OF SOMETHING.

"Feeling embarrassed that I left spin class completely out of breath five minutes in", "Obsessing about the new wrinkle on my face", the things you cannot change, acknowledge your feelings, and give yourself permission to move on.

I AM GRATEFUL FOR

We all have something to be grateful for, whether it's our coffee, a beautiful sunrise, or lunch with a good friend. Training your brain to recognize these things you appreciate about your family, your job or your life can create an upbeat attitude.

I WILL FOCUS ON

A project to finish, a twenty-minute run, and a tough conversation I'd been waiting to have. Focus your attention on a few small commitments.

EDITOR'S NOTE:

If you are feeling overwhelmed with stress, anxiety, depression, finances, or relationship problems, reach out for help. Most employers like Hull Coop offer an Employee Assistance Program (EAP) take advantage of this confidential program. Otherwise, be sure reach out to a health care provider, pastor, family member, or friend for help.





1206 Railroad St.
Hull, IA 51239

PRST STD
U.S. POSTAGE
PAID
PERMIT #86
MARSHALL, MN
56258

EMPLOYEE REFERRAL BONUS OPEN TO MEMBERS



HOW WOULD YOU LIKE A
\$1000 CREDIT ON YOUR
ACCOUNT?

We are currently in need of several full-time positions. If you know of someone that you think would be a good fit at Hull Coop, please **contact Karen Luinstra at our main office (712-439-2831)** for more details.

WE WOULD LOVE TO REWARD YOU
FOR HELPING US FIND SOME GREAT
EMPLOYEES THAT IN TURN ALLOW
US TO SERVE YOU BETTER.