

Potential Unification Update

AUGUST 17, 2015

FC and West Central Boards of Directors UNANIMOUSLY signed a Letter of Intent to study the potential unification of FC and West Central cooperatives

AUGUST 25, 2015

FARNHAMVILLE FIELD DAY:
Hopefully you were one of the 500 attendees!

SEPTEMBER 14, 2015

BOTH CO-OPS STARTED MEMBER MEETINGS:
Ran through the 25th and visited with over 250 FC members! If you missed, we'll be back! ...if both boards approve taking this to a member vote that is.

AUGUST 24, 2015

EMPLOYEE MEETINGS: *The employees are key sources of information on the process, just ask them!*

AUGUST 31, 2015

DUE DILIGENCE KICK OFF! *About 100 employees and board members from both co-ops started to study the potential benefits and risks.*

WHAT'S NEXT?

Over the next 4-6 weeks, the Due Diligence Teams will be studying and vetting out numerous topics to see how the potentially unified cooperative can bring benefits back to the members: at their local cooperative location and on their farms. Once Due Diligence is complete, the findings will be presented to each Board of Directors and they will vote whether or not to take this to a membership vote.

EVERY VOTE COUNTS!

Iowa statutes for cooperative membership voting are considerably higher than those of our neighboring states. In order to reach a voting quorum, both cooperatives must have 50% of their memberships vote. A two-thirds majority must be reached by BOTH cooperatives in order to move forward with unification.

WHO DO I ASK ABOUT WHAT'S NEXT?

Ask your Agronomist, your Location Manager, your Customer Service Specialist, or your local Director on the board! They are your biggest advocate! Also, in both cooperatives' customer log-in portals there is more information and videos regarding the potential unification. Any further questions can be directed to Jim Chism (CEO) or Laura Underwood (Communications Director) at 515.817.2100.