



***“Large Enough to Serve, Small Enough to Care”***

April 20, 2015

Dear FEC Members,

Members of your board of directors of Farmer’s Elevator Cooperative, Rock Valley, IA, United Farmer’s Cooperative, George, IA, and Cooperative Elevator Association, Ocheyedan, IA each met on April 20<sup>th</sup>, 2015 to count the votes cast by their respective member-owners on the motion to approve the unification of these three cooperatives. Iowa law requires 50% of our membership to vote, with 2/3 of those votes cast to favor the unification. Our audit firm, Gardiner Thomsen and CEA and UFC’s audit firm Meriwether, Wilson Company, PCCL, certified the voting ballots and affirmed that the owners of all three cooperatives **approved** the motion of unification.

I would like to personally thank those of you who voted, first, for casting your ballot and second, for voting in support of bringing these three farmer-owned cooperatives together. In addition, for our owners who took time to attend an informational meeting, and for asking questions to learn more about the unification process, thank you!

We are very excited to move forward in creating Cooperative Farmers Elevator. This new cooperative will be a relevant long term provider of goods and services for farmers in our trade territory. This is an exciting time for these three cooperatives as they look at this opportunity to create additional value for membership, enhanced customer service, and being a destination employer for generations to come.

Thanks to all the FEC patrons for their support.

Cooperatively,

Board Chairman

General Manager