



A NEW

# BEGINNING

FALL 2021



## COMING TOGETHER

for a

## Stronger Tomorrow

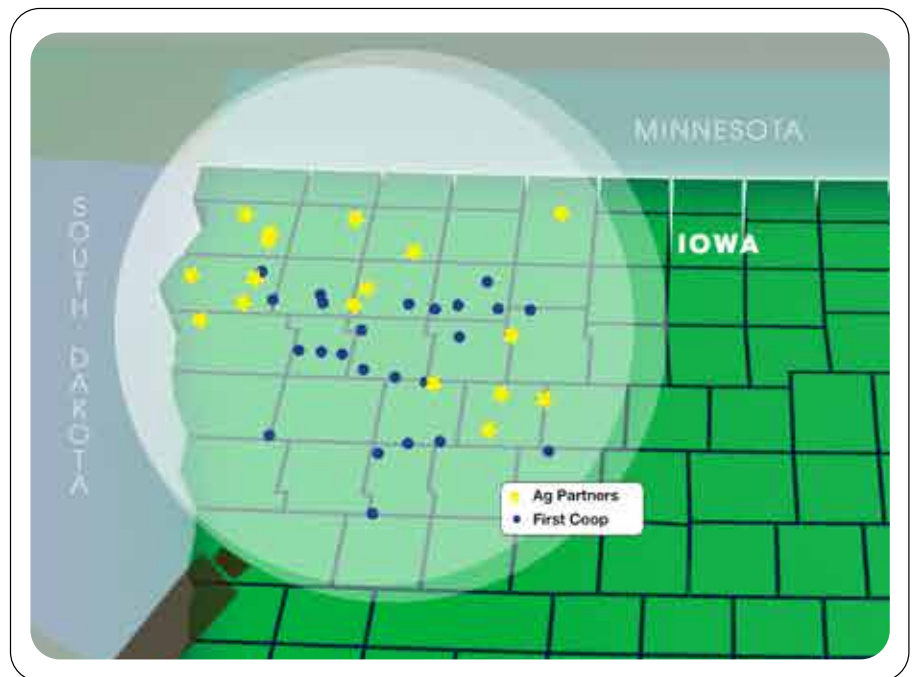
This is an exciting time for our newly merged cooperative and for farmers in Northwest Iowa. As industry changes occur more frequently, we are positioned to move forward and meet the needs of our customers now and into the future. The individual companies shared similar goals and business philosophies including quality products and services which remains at the forefront of everything we do.

Our customers will see a number of positive impacts in many service areas. One grain advantage features 19 of 22 First Cooperative Association (FCA) locations within 20 miles of ALCECO/Ag Partners' shuttle loaders.

The combination of agronomy services offers significant efficiencies from field deliveries and application to plant locations. For example, the combined organization now has more key fertilizer locations closer to customer fields in the Aurelia and Albert City market areas. We will also benefit from more warehouse storage space. We will increase our emphasis on feed growth including cattle customers. Our energy department will increase in depth and services offered in new areas.

A map of all combined ALCECO/Ag Partners and FCA locations is featured to the right. As stated before, NO facilities will be closed. Hospers will now be open year-round.

With improved geographic reach and market opportunities; a unified, talented team; and local management, our organization is strongly positioned to be a leader in Northwest Iowa. Thank you to our customers for your support. **Our commitment to you will never waver.**





# Guiding Our Actions ... EVERY DAY

Our goal is to help customers succeed through our proactive employee team, quality and innovative products and key facilities. As we begin this journey our priorities and guiding principles include -



**Safety** – First and foremost as nothing is more important than a safe work environment for our team and customers. Our focus is on investing time and capital to train our employees and improve any facilities to manage the risks of this business.



**Trust in our Team** – Our goal is to always retain and attract a great team with the highest standards of integrity. Our team is committed to working, supporting and cooperating with each other to uphold the image of our cooperative. This means serving customers with honesty, loyalty and professionalism.



**Alignment – Customers and Market Opportunities** – As a newly merged cooperative, we must keep the focus on what our customers need and want in their farming and livestock operations. It also means we will focus on the opportunities identified in the merger study including new grain trading opportunities, improved logistics efficiencies with strategically located fertilizer plants, and the ability to build on the strengths of the Ag Partners' feed business and FCA energy business. One example is the reopening of Hoppers as a full-time facility due to the area's combined grain volume opportunities.



**Deliver on Commitments** – Throughout the stages of the merger, our board, management, and team members will deliver on the commitments or promises made through the merger process. Whether it is increased cash patronage, faster facility upgrades, enhanced market opportunities or faster service to your fields, we stand behind these commitments to our customers, team and Northwest Iowa communities.

## EQUAL & Local Representation

Successful management and operations begins with the foundation of a strong board of directors. Our merged organization features a complete board of 12 members with equal representation from both Alceco and FCA. The board members all reside in Northwest Iowa. Sharing the same passion for their membership, they are committed to investments in facilities, attracting the right talent and issuing more cash patronage with faster equity revolvment. The combined board includes -

### Former FCA Board Members:

**David Dean**, Linn Grove • Peterson  
**Mason Goodenow**, Battle Creek • Holstein  
**Mark Johnson**, Cleghorn • Marcus • Cherokee  
**Bill Langel Jr.**, Kingsley  
**Steve Recker**, Granville • Paullina  
**Charles Specketer**, Rembrandt • Alta  
Aurelia • Schaller

### Former Alceco Board Members:

**Jim Franzmeier**, Albert City  
**Chad Harms**, Hartley  
**Ken Murphy**, Sheldon  
**John Van Gorp**, Matlock  
**Jim Wagner**, Primghar  
**Brian Wells**, Fonda

By joining together, the new organization will be one of the leading cooperatives in the region with local management and local board representation.

- Chuck Specketer, former FCA board president



# ■ Leadership Team

**Experience. Expertise. Solutions. Employee Development.** The management team of our newly merged organization is focused on what it takes to be the premier choice for your ag needs. We will continue to focus on our purpose of helping producers prosper through our facilities, innovative products and services and most important – a dedicated, proactive employee team.

## ■ **Troy Upah, Chief Executive Officer**

Troy served as CEO of Ag Partners for 20 years prior to the merger. Residing in Spencer, he and wife Kim have a son Andrew and daughter Courtney and her husband Nick.

## ■ **Merle Lyons, Chief Operations Officer**

A fourth generation employee of the cooperative system, Merle was previously CEO of FCA. He and wife Beth live in Le Mars. They have a son Jeromy and wife Emmy and daughters Stacey and husband Mike; Jennifer and husband Adam; and Rebecca and fiancé Victor. The Lyons have 11 grandchildren.

## ■ **Bob Dobson, Chief Financial Officer**

With 20 years of cooperative experience, Bob most recently served as CFO at FCA. He resides in Fort Dodge and has a son Alex and daughter Abbey with grandsons Sidd and Odin.

## ■ **Elissa Barrick, Vice President Human Resources**

Serving as part of the Ag Partners' human resource team the last seven years, Elissa has over 12 years of comprehensive HR experience. She and her husband Chase live in Spencer with their two daughters Quinn and Elliott.

## ■ **Marty Lau, Vice President Energy**

Marty and his wife Jo reside near Quimby. He served as energy manager for FCA the last four years with seven years of energy sales experience. The Laus have a daughter Sara and a son Justin with granddaughter Alayna.

## ■ **Scott Lovin, Vice President Feed**

Working in feed since 2004, Scott was previously Feed vice president for Ag Partners. He and his wife Dorie live in Albert City. They have four children and nine grandchildren (and counting).

## ■ **Brent Low, Vice President Agronomy & Corporate Marketing**

Brent has been with Ag Partners for 17 years working in sales and marketing with a focus on agronomy. Residing in Storm Lake, he and his wife Sarah have a son Ben and wife Nicole and daughter Jennifer and husband Mike. The Lows have four grandchildren.

## ■ **Andy Shaffer, Vice President Grain**


In 2016, Andy started as vice president of grain with Ag Partners. He and his wife Amanda live in Spirit Lake and recently welcomed baby Jordan to the family.

## ■ **Wayne Pingel, Assistant Vice President Grain**

Wayne has been serving as grain department manager/merchandiser for FCA since 2017. Living in Cherokee, Wayne and his wife Kerisa have three sons; Cale, Wyatt and Levi.

## ■ **Kaitlin Krischel, Transition Manager**

Serving as controller with Ag Partners since 2011, Kaitlin and her husband Crosby reside in Havelock. The couple has two sons Graham and Jack and two daughters Evie and Delaney.



**ALCECO/FCA**

P.O. Box 38 • Albert City, IA 50510

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# Accounting & Grain Business

**Please review how business will be conducted with First Cooperative Association (FCA) and Albert City Elevator Company (ALCECO) /Ag Partners after 9/1/2021.**

## **CUSTOMERS & VENDORS:**

- All business transactions completed with FCA, ALCECO or Ag Partners prior to 9/1 will continue to be handled the same as prior to the merger.
- After a review of each company's computer systems, it makes most sense to continue operating the current systems independently. This will be through 2/28/22 (after harvest and winter prepay season).
- FCA and Ag Partners will continue to bill customers for grain, agronomy, energy, and feed transactions independently. Due to this, some customers will get multiple statements until computer systems are merged. Please pay each statement separately. Thanks for your patience with this!

## **GRAIN:**

- FCA and Ag Partners will utilize one common grain policy this fall.
- FCA and Ag Partners will operate with two separate accounting systems through harvest. As a result, each company will use separate grain scale tickets, contracts, and checks until the accounting records can be merged into one computer system around 3/1/22.
- Grain under newly written and previously contracted bushels **needs to be delivered to the location specified in the contract. Uncontracted bushels can be delivered to any location.**
- With Alceco merging into the combined company on 9/1, all Ag Partners' facilities will start issuing Ag Partners' checks, contracts, etc. Any outstanding contracts issued by Alceco will be assumed by Ag Partners. Business done with Ag Partners will qualify for any patronage or DPAD credits approved by the board.

## **YEAR-END TAX 1099s:**

- FCA, ALCECO and Ag Partners will independently complete its year-end 1099s to patrons, vendors, and the IRS.