



# GRAINCO FS, Inc.

## Patron News

GRAINCO FS, Inc. • 3107 N. State Route 23 • Ottawa, IL 61350

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The Natural Resource – Serving Grundy, Kendall, and LaSalle Counties

January 2012

Ottawa (General Office) – (815)-434-0131  
Mazon (Energy/Agronomy/Tires/Feed) – (815)-448-2175  
Serena (Petroleum/Agronomy/Grain/Turf/Feed/Propane) – (815)-496-9421  
Streator (Agronomy/Petroleum/Feed) – (815)-672-5431  
Kentland (Grain Department Office) – (630)-553-0204  
Yorkville Rte 47 (Tires/Propane/Feed/Supplies) – (630)-553-7471  
Mazon (Grain Department Office) – 1-800-448-2113  
Propane Department (Toll Free Line) – 1-866-990-3757

Minooka (Agronomy) – (815)-467-6665  
South Ottawa (Petroleum) – (815)-433-4313  
Mendota (Agronomy) – (815) 539-6728  
Grand Ridge (Grain) – (815)-249-5513  
Lostant (Agronomy) – (815)-368-3215  
Newark (Agronomy) – (815)-695-5213  
Ransom (Grain) – (815)-586-4221  
Odell (Grain) – (815)-998-2191

### GENERAL MANAGER'S CORNER

The GRAINCO FS, Inc. 14<sup>th</sup> annual meeting was held December 15<sup>th</sup> at the LaSalle County Farm Bureau building. President, Dave Stewart called the meeting to order at 9:00 a.m. and a pledge to the flag followed. It was determined that a quorum was present and the meeting was convened. President Stewart recognized the guests present. They included Denny Worth of GROWMARK, Inc.; Dan Reedy, manager of the Kendall County Farm Bureau; Jeff Hartman, manager of LaSalle County Farm Bureau; Brad Temple, Illinois Farm Bureau Director; incoming General Manager, Mike Builta; and Brent Ericson, GROWMARK Vice-President of Grain. Treasurer, Monte Whipple reviewed the financial statement from the previous fiscal year. President Stewart then called on Dave Hagenbuch to facilitate the election of directors. Rick Brummel, Glenn Ferrari, and John Glascock were elected to serve as GRAINCO FS, Inc. directors for a term of three years. Randy Rehberg, Monty Whipple, and Frank Halpin, Jr. were elected to serve for a term of one year. Former General Manager recognized outgoing Director and Board President Dave Stewart for his years of service to the cooperative. President Stewart gave some brief remarks and then proceeded to recognize past General Manager, Brent Ericson for his service to the company. Several other routine items were taken care of and the meeting adjourned by 10:00 a.m. After adjournment of the annual meeting the newly elected board held their regular December board reorganization meeting. Officers were elected for the new fiscal year during this meeting. Rick Brummel was elected President; John Glascock, Vice-President; Frank Halpin, Jr., Secretary; and Monty Whipple, Treasurer.

As you can see by the comments above a cooperative is a democratic organization. Directors and officers are elected to their positions by shareholders of the company, and are accountable to those shareholders. If shareholders have concerns or comments directors are available to discuss them at a variety of times. Don't hesitate to contact any member of your board of directors at any time. Also, don't hesitate to become involved with your local cooperative if you feel you have something to offer. Thank you for your support in making GRAINCO FS, Inc. a successful cooperative.

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### Deadlines and Dates:

In this section, we will be featuring upcoming deadline dates for product promotions and important dates associated with meetings, events, and activities involving GRAINCO FS and our loyal patrons.

- January 9, 2012 – Deadline for 8% Early Pay Cash Discount on Prepaid Seed Products
- January 31, 2012 – Deadline for booking seed for “Zero Percent” Seed Financing
- January 31, 2012 – Special Prepaid Seed Incentive Program Ends
- March 1, 2012 – Deadline for 4% Early Pay Cash Discount on Prepaid Seed Products

### About Your Account with GRAINCO FS and Our Credit Policy

This newsletter accompanies the mailing of your monthly billing statement from GRAINCO FS. This billing statement reflects the activity on your account with our company for the past month, along with any past due balances and deferred or prepaid balances and activity. As you can see, we combine a great deal of information onto this monthly billing statement. We track current owing balances by program ending date. Each customer's Regular account and the Regular Even Pay accounts for our propane customers will always be due as of the 25<sup>th</sup> of the month following the date on the statement close. Billing programs that carry different terms from these, such as prepaid and deferred programs will also be listed on the statement, but will be due as of the date listed on the front page of the statement. For our customer's convenience, we will transfer any owing balance from a deferred or prepaid program to the customer's Regular program one month before the balance is due. This will help us to track all owing balances due in just one program, the Regular program. Customers with owing balances that are 60-days or more past due will have their charge privileges revoked until the past due balance is paid and the account is in a current position (no charges past due). We will mail request for payment letters to customers with balances due over 90-days. If you have questions regarding your monthly billing statement, please contact your sales person, billing location, or the Ottawa office for assistance.

