

Red Lake County Co-op Annual Meeting

Red Lake County Coop held its Annual Meeting on Tuesday April 2nd. The meeting was held at the Brooks Community Center. Breakfast was served at 8:30AM with the meeting following at 9:30AM.

Chairman Todd Wieland called the meeting to order. Secretary Chuck Flage read Proof of Notice and previous year's minutes.

The Audit Report was read by Auditor Scott Steffens. Total sales for 2023-2024 were \$29,902,316 less Cost of Sales of \$22,585,213 leaves a Gross Margin of \$7,317,103. The company ended the Fiscal Year with Local Net Savings of \$1,451,582. The patronage received was \$571,079 minus Income Tax adjustment of \$290,343 leaving a Net Savings before taxes of \$2,022,661.

Chairman Todd Wieland presented the board activity report for this past year commenting on approval of a new agronomy plant in Red Lake Falls, discontinuing the sale of NH3 and other items discussed throughout the year. Chairman Todd thanked the employees, board, and patrons.

General Manager Michele Longtin introduced employees recognizing Scott Grove on 40 years with the Co-op. Michele informed patrons of the new online bill pay program and the option to place a propane order online. The Brooks Office can be contacted on how to set this up. Monitors are being installed on propane tanks and are highly encouraged to customers to reduce the chance of an outage. The new agronomy plant is scheduled to be completed in October 2024. We have converted three NH3 tanks to fuel as an option for portable storage for construction sites and patrons. Patronage and equity payments to our patrons over the last 5 years total over 3.4 million in cash. The co-op had another successful year thanks to a great team of employees, direction from our board and loyal patrons.

Ballot to amend By-Laws to reduce the number of geographical districts and ballot to Amend the Articles of Incorporation to reduce board size from 7 to 6 directors was approved.

The election of directors was held with David Kiecker re-elected.

Chairman Todd Wieland thanked Chuck Flage for his 25 years as a director.

There was no old business. New business had a question regarding the availability to view current balances with the online portal, the answer is yes, this updates daily.

Door prizes were won by Valerie Fritz, Allen Remick, Robert Landsverk

A gift was given to everyone in attendance.