



News Release

Boards of North Central Farmers Elevator and Wheat Growers Approve Member Vote on Unification

(AUGUST 14, 2017; Ipswich & Aberdeen, SD) – The Boards of Directors for North Central Farmers Elevator (NCFE) and Wheat Growers have decided to proceed to a vote of the membership to unify the two cooperatives. Both boards voted affirmatively to sign a Unification Agreement that would unify the two cooperatives, subject to a vote of the memberships of both cooperatives.

“The value to our members is what’s driving the decision by the Boards to move forward with the effort to unify the two cooperatives,” said Rick Osterday, NCFE Board President. “Members have told us that unification will help us be better able to compete at a time when we see lots of competitor growth in the region. This will help keep our businesses strong, members’ equity secure, and local control intact.”

Osterday said the decisions to take the unification opportunity to a vote of the memberships was made after considering member feedback and re-examining findings from a thorough analysis of both cooperatives that was conducted two years ago. The unification proposal now will be considered by the memberships of both cooperatives.

“Many benefits we’ve identified are extremely timely given the aggressive positioning of competitors and continued market uncertainty,” said Hal Clemensen, Wheat Growers Board President. “By combining both cooperatives, we can realize significant savings, economies of size and scale, efficiencies in operations, adoption of new technologies, and an ability to continue to attract talent – all to better serve our members.”

A series of member information meetings will be held throughout the region beginning Aug. 21. Ballots will be mailed to members of NCFE and Wheat Growers on Aug. 29. Details regarding member information meetings, ballots, and how and when members can vote will be provided to members over the next few weeks.

To learn more, visit www.ncfe.coop or www.wheatgrowers.com.

ABOUT NCFE

NCFE is a full-service, farmer-owned cooperative headquartered in Ipswich, South Dakota, with 22 locations serving more than 2,400 producer-members in north central South Dakota and south central North Dakota.

ABOUT WHEAT GROWERS

Based in Aberdeen, South Dakota, Wheat Growers is an innovative grain and agronomy cooperative with more than 5,100 active member-owners in eastern North and South Dakota.