

NEW VISION

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Manager's Report

By Frank McDowell, CEO

Like many of you I have waited my entire career for a harvest like 2015. It was exceptional for quantity, quality and perfect weather. Everything lined up for the fastest and largest harvest ever. Here's some examples of New Vision's harvest numbers. The grain department transferred approximately 2,000 semi loads of grain from New Vision truck elevator locations to keep them open. Your grain elevator employees were on the job an average of 70 hours each week during the five weeks of harvest. The 2015 harvest started and ended without any significant rain or delays. When harvest finally wrapped up in early November, your grain department handled 35% more grain than 2014 and set a record for total harvest bushels handled. While your farm equipment is cleaned and in winter storage or repair, agronomy and grain employees are in the process of racing the arrival of winter with final fertilizer application and picking up a total of 2.5 million bushels of grain stored outside at Hills terminal, Brewster, Jeffers and Mountain Lake as soon as possible. The objective is to have this grain picked up by January 15. The Board has reviewed the harvest activity and will be considering grain handling and storage enhancements in 2016. If only

they could predict the size of the next 10 crops their decision would be easy!

Fall agronomy season has gone well also. Fertilizer and lime are available and weather is accommodating custom application and field work so progress is good. Fertilizer application rates are running a little higher than average and lime application has increased because it works. The agronomy department has developed a seed/chemical incentive program that has also been popular.

New Vision's feed business is stable in spite of tonnage lost due to bird flu. Eventually poultry production facilities will repopulate and feed demand increase.

Given the record setting crop, surprising agronomy season and improving feed business the 2015-2016 fiscal year is off to a good start.

The annual meeting is December 14 at 1:30 at the Worthington Auditorium. I would encourage you to attend. The feed department is hosting an open house at the Worthington feed mill to show off the new warehouse. It is very impressive and will be a great improvement for your feed business.

On behalf of New Vision's employees, I want to thank you for your business and appreciate your support through the record 2015 harvest. What a fantastic outcome!



Board Room News

By Jim Eigenberg, Chairman

With harvest winding down I have concluded that this was the largest crop harvested in the shortest amount of time in this region. It is great to know that the crop is out of the field, but it will take a couple of weeks to finish tillage and fertilizer applications. Hopefully by the time you read this most everything is wrapped up.

The size of the crop and the fast pace at which it was removed created some big challenges for our grain department. Long lines were normal and our facilities filled up quickly.

Some key reasons for this were some old crop grain carried over, a very large bean crop ended up taking some corn space and there was an absence of weather delays. Fortunately some unscheduled trains made their way here and after some piling on the ground this huge crop is out of the field.

I delivered to Heron Lake, Brewster, and Mountain Lake and was very proud at how well our employees were dealing with this situation. I think the entire grain department deserves a pat on the back and I would also like to thank everybody who was in one of these lines for their patience.

The board room has been quiet with exception to the audit meeting held on Sept. 24 with our auditors representing Meriwether, Wilson and Company, PLLC from Des Moines, Iowa. The 2015 financial results allowed the Board of Directors to approve patronage and equity allocation and retire regional equity similar to last year and apply the D-Pad deduction to build our Unallocated Capital Reserve account.

Because of our recent success and solid cash position, the board will retire \$3.6 million of old

equity. This consists of regional money that has been retained by the company to make capital improvements. The amounts are being calculated according to previous merger agreements. This is the second year that we have been able to accomplish this and it is the board's intent to continue these redemptions as long as the company's financial position allows. I am asking for some patience during this process. It is complicated to balance capital investment and Balance Sheet strength with equity retirement. If you do receive an equity retirement check it is tax-free if you claimed it as income when it was originally allocated but check with your tax advisor for specific details that apply to you.

The annual meeting will be held on December 14 at the Memorial Auditorium in Worthington, Minnesota, at 1:30 pm. I encourage everybody to attend if you are able. We don't have a long agenda and I am hoping that this will be a very good, but shorter meeting than last year.

There will not be any election ballots sent out this year, because all of our candidates are running unopposed and will return to serve another three years. That will be with the exception of Don Bork in District 1 who has reached his 12 year term limit and is unable to run again. Mark Overgaard will be replacing him and I will be asking for a motion to accept the ballot that will be presented at the annual meeting. The full candidate profile was sent out to all members in August if you want to review the candidate information.

Thank you for supporting your co-op, have a happy Thanksgiving and I hope to see you at the annual meeting.

OFFICIAL ANNUAL MEETING NOTICE

The seventeenth annual membership meeting of New Vision Co-op will be held at the Worthington Auditorium, 714 13th Street, Worthington, Minnesota on Monday, December 14, 2015 at 1:30 PM. The order of business will be:

- (1) Proof of notice of meeting.
- (2) Reading and approval of minutes.
- (3) Election of Directors and Articles of Incorporation amendments.
- (4) Annual reports of officers and committees.
- (5) Other business.
- (6) Adjournment.

A certificate redeemable for a ham at W 2 Meats will be given to members and equity holders that attend the annual meeting.

Sincerely,



Tim Hansberger, New Vision Coop Secretary-Treasurer

Board Election

The New Vision Coop Board of Directors approved the following ballot for the 2015 election of directors:

- District 1. Mark Overgaard
- District 2. Chad Wieneke
- District 3. Kevin Schaefer
- District 4. Kelly Dunkelberger, Vice Chairman and Danny Smith

These candidates are running unopposed. The membership will be asked to cast a unanimous ballot at the 2015 annual meeting. The candidates will serve a three year term beginning December 2015 and ending at the December 2018 annual meeting.



Meet Trent Palm

Hello! My name is Trent Palm and I have been splitting my time between cooperatives as a Winfield Master Agronomist Advisor (MAA) during the last two years. Through my work I have become acquainted with many New Vision employees and customers. When I was approached with the opportunity to become the Agronomy Sales Manager and continue my responsibilities as an MAA full-time with New Vision it was a perfect match. The appeal to me is building on New Vision's reputation as a leader in

agronomy service and precision ag. From what I see there is a very effective team already in place that provides service and value. It is my goal to join the team and support the future growth by sharing my interest in technology and customer satisfaction.

On a personal note, my wife, Cynthia and I live south of Worthington with daughters Hannah, Tristan and a new baby due to arrive at any time. I earned my pilot's license six years ago and enjoy flying when family and work time allows.

I am looking forward to meeting all of you and building your crop production enterprise into a profitable business.



Grain News

By Keith Newman

FALL HARVEST OF 2015

What a terrific harvest in terms of weather, quality and quantity! The 2015 Harvest is complete with most grain producers in New Vision Coop's territory and the tri-state area experiencing record yields on corn and soybeans. Harvest weather was almost ideal allowing this record harvest to be completed in a relatively short period. It is no surprise that New Vision Coop handled a record amount of grain this harvest.

With the large harvest receipts and ideal weather New Vision Coop experienced some challenges. New Vision had a few locations that went full for a day or two waiting for trains. Some locations experienced long lines because of the large amount of grain being received, restricted storage or dumping capacity as bean bins were cleaned and converted to corn, ground piles became the only option or waiting on grain transfer trucks.

Service has always been a high priority at New Vision Coop regardless of the department. In the grain department the Board and employees realize that higher trending yields will require additional investment in storage and handling capacity. The newly approved Five Year Business Plan was approved before this harvest. You will be interested to know that it includes over 25 million dollars of additional capital investment in your grain facilities. This is a large amount of money that will be invested over the five year term and will require the Board and management to prioritize projects. This will occur over the next few months as we analyze the 2015 harvest and determine the best investment options. I appreciate the support the Board has demonstrated on past grain projects and I am confident that their approach of careful evaluation and decision making will continue to serve New Vision's grain customers very well. You will be kept informed as the process develops and decisions made.

Thank you for your patience this past harvest. It is one that everyone will remember for record setting yields and accommodating weather. On behalf of the grain department employees, we appreciate your business.



Feed Department

Project Update by Grant Prins

The Windom mill improvements are complete and operating very well. The first step in this project was the removal of the outdated pellet machine and boiler. Removing the pellet line opened up additional feed ingredient bin space and provided floor space for a new corn roller-grinder. Scale capacity was also increased through the elimination of the pellet line. Outside distributors and spouting were also replaced. These improvements increased the mill's mash feed output by 20% and enhanced quality. These projects couldn't have occurred at a better time as we continue to experience growth.

Our Worthington pellet mill update is also complete. The new pellet mill will compensate for the capacity lost from the removal of the Windom pelleting line and will increase total pellet capacity. It is perfect timing as colder weather usually brings more demand for pelleted feed.

The Worthington warehouse expansion project is in progress with a target completion date of December 1st. This 120 x 200 addition to the south of the current warehouse will replace warehouse space lost when the Mankato feed mill was sold. All of you will have the opportunity to view the warehouse during the open house on Monday, December 14 from 11:30 AM to 1:00 PM. Feed department employees will be on hand to give tours and answer questions. Join us for lunch on the 14th, look over the new warehouse and feed mill and attend the annual meeting at the Worthington Auditorium at 1:30.

On behalf of your feed department, thank you for your support and join us on December 14th. You will be proud of what you own.



Agronomy News

By Denny Weber

The 2015 growing season was ideal. It began with mellow ground that was planted without compaction problems and continued throughout the growing season with ideal temperatures and timely rains. The end result of this “greenhouse” weather was record setting yields in our trade territory. It was the perfect year to push plant populations and optimize fertilizer. The only production problems were some weak stands and Goss’s Wilt in a few cornfields.

After all this what should we expect for an encore? I wish I could provide that answer. I can tell you that producers that have invested in precision ag continue to do so. Experienced precision ag producers resample their fields every four years and add additional levels of technology. Precision ag starts with grid sampling and progresses to variable rate lime and fertilizer application, downloading field yield maps and variable rate planting. I think the step by step approach has proven to work well. As all of you know, you have to build a foundation based on adequate soil nutrient levels and balanced ph before it pays to take the next step. Based on customer testimonials and business volume, ag lime is a very popular investment. From an agronomic perspective variable rate lime application corrects soil ph which will enhance the availability of nutrients already in the soil. It “frees up” critical nutrients for the plant to utilize. Most of the experienced precision ag producers look at the cost as a long term investment that will provide the best return on their land regardless of the growing conditions.

We have also seen more new growers starting precision ag. The best way to determine if precision ag is for you is to give us your most difficult field. This might include drainage issues, highly variable soil or both. Precision ag will precisely identify problem areas and formulate nutrients to the production capability of the soil. An easier way to say it is precision ag will get the most out of your best ground and won’t over fertilize your poor ground.

2015 wasn’t without its challenges. We see more and more weed resistance in our area. The tricky part of this is determining when weeds develop resistance. Resistance develops in the seed so weeds growing from a resistant seed will grow through most post plant herbicides. To me the best weed control strategy is to apply pre plant herbicide on every acre and use post plant herbicides with different modes of actions to keep the weed from building up defense. Glyphosphate should be your last choice. It was a great product but alternating herbicide chemistry is critical to combating resistant weeds and future control.

We had six summer interns doing everything from operations, crop scouting, tissue and soil sampling and even had time for a little fun. They were a great group. We will be scheduling interviews in December for our 2016 summer intern program. If you know someone that would be interested, have them contact Katie Meyer (842-2021) or visit the New Vision website for an application.

Thank you for your past year’s business. By anyone’s standards it was a memorable year and your New Vision agronomy department appreciates the opportunity to be a part of it.

Adrian (507) 483-2110 Beaver Creek (507) 673-2388 Brewster (507) 842-5944 Dundee (507) 468-2416 Ellsworth (507) 967-2565
Heron Lake (888) 792-2301 Hills (507) 962-3221 Hills Terminal (507) 962-3243 Jeffers (800) 882-9772 Lismore (507) 472-8233
Mt. Lake (888) 427-2423 Reading (507) 926-5185 Wilmont (507) 926-5141 Windom (888) 294-6366 Worthington (800) 657-3200

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For Sale

Grain bins to be removed at:

Hills. (2) 40' dia X 50' tall MFS bins @downtown Hills. Approximately 50,000 bushel capacity. Good condition. Minimum bid \$ 5,000 each.

Wilmont. 27,000 bushels capacity. Good condition. Minimum bid is \$ 3,500.00..

Wilmont. Wooden grain bunker sections 8' wide X 6' tall. Plastic drain tile. Approximately 140 pieces of 12" diameter with couplers. Approximately 200' of 4".

Windom North Elevator. Grain flat storage building with cement form walls and steel roof to be removed. Price negotiable.

If interested in any of the For Sale item listed contact Dan Koopman (507-793-2301) by December 14, 2015.

Worthington Feed Mill Warehouse Open House

The New Vision Feed Department is hosting an open house on Monday, December 14, 2015 from 11:30 AM to 1 PM at the new Worthington warehouse in conjunction with the New Vision Coop Annual Meeting. New Vision members and spouse or friend are welcome to attend. Warehouse and mill tours will be available. Lunch will be served from 11:30 AM to 1 PM or as long as supplies last.

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