

# NEWSLETTER

November 2021



**NEW VISION**  
CO-OP

## **READING GETS A FACELIFT**

The old wooden elevator at Reading was torn down this Spring and we were able to put our first load across the new scale in September!

## **ANNUAL MEETING**

The Annual Meeting of New Vision Co-op will take place on December 13th at 1:30 p.m. at the Worthington Event Center.



## NEW VISION UPDATE Matt Ashton, CEO

*"I can tell you that this is one of the best years New Vision has experienced in recent history from a local profitability standpoint."*

By the time you receive this newsletter, I hope that you will have your harvest complete, the fall fieldwork done and are now ready to settle in for the winter months ahead. From the continuation of the COVID pandemic and the health and economic challenges; the recent ransomware attacks within the agricultural community; and the extreme volatility in the commodity and fertilizer markets, 2021 can be noted for another infamous year. Despite those challenges, I am very excited to announce New Vision has had a very successful fiscal year and we are excited to share our results with you at our annual meeting. The annual meeting will take place at 1:30 p.m. on December 13, 2021 at the Worthington Event Center and we hope you can join us. I am excited to announce that although the final numbers are getting wrapped up, that this is one of the best years New Vision has experienced in recent history from a local profitability standpoint.

As we move into the new fiscal year, we will continue to work hard to maintain your business. We will continue to focus on the safety of our employees and customers. We will broaden our employee and customer engagements while working hard to build our balance sheet. We will also invest in our people and be strategic about updating our facilities so that we can focus on the future and ensure that New Vision will continue to be relevant for years to come. We will be very intentional in our strategic planning and business decision directives for the future.

As always, I am extremely proud of our employees and their dedication to New Vision and our customers. The success of New Vision is a direct result of the commitment the employees have to helping our customers succeed. If you have the opportunity, I encourage you to thank the employees you work with at your locations, they do a fantastic job!

As we reflect back on the year, we are grateful that after being isolated due to COVID last year, we were able to get back into the community to offer harvest meals at our locations this fall and participate in many community parades this summer. It was good to be able to see people face to face again!

Thank you again for your business and support of New Vision Coop. If anyone has any questions or concerns, please don't hesitate to give me a call or stop into the Brewster office. We wish you and your family a wonderful holiday season and I hope to see many of you at our annual meeting.



## FROM THE BOARD ROOM Chad Weinke, Board Chair



We have certainly had a positive impact this year for New Vision Co-op. We have been able to show one of the best years of profitability on the books. Our total movement of grain, the increase in agronomy sales and the feed sales on the rise have lead to one of the most profitable years on the books. All of the projects that the board approved for 2021 have been completed on time. We continue to work on the suggestions given to us by you via our customer surveys from the summer and we will work through strategic solutions going forward into 2022. We are excited for the future of New Vision.

Our employees have really worked especially hard this year and I want to thank them for doing such a great job for the company and all of our producers. We know you put in a lot of extra-long hours and we appreciate what you do.

Thank you to our customers and producers and we look forward to working with you in the New Year.



New Vision was able to get back out into the Community and participated in seven parades this summer and we served Harvest Meals in seventeen of our locations this fall!



# MONDAY, DECEMBER 13TH ANNUAL MEETING

1:30 P.M.



## **Official Annual Meeting Notice**

The twenty third annual membership meeting of New Vision Coop will be held at the Worthington Events Center, 1447 Prairie Drive, Worthington Minnesota on Monday, December 13th at 1:30 p.m.

The order of business will be:

- Proof of Notice of Meeting
- Reading of Approval of Minutes
- Election of Directors
- Annual Reports of Officers and Committees
- Other Business
- Adjournment

**REFRESHMENTS WILL BE SERVED**

*A certificate redeemable for a ham at W-2 Meats will be given to members and equity holders that attend the Annual Meeting.*



**GRAIN UPDATE**  
**Keith Newman, Grain Department Manager**

*“Inside every seed is the potential for an incredible harvest.”*

- Farrah Gray

Even with the growing conditions that we have experienced this past season most producers in Southwest Minnesota have been very pleasantly surprised with their yields on both corn and soybeans. The amount of grain we have handled this year at New Vision has been unprecedented. The fall soybean receipts were 110% higher than the 2020 fall receipts and fall corn receipts are expected to be 105% - 110% higher than 2020. The quality of the crop has been very good despite the weather.

By the end of this harvest, I would anticipate that New Vision will have approximately 6.6 million bushels of corn and 500,000 bushels of soybeans on the ground. We will get about 2.15 million bushels of the corn covered and all the beans will be covered. 1.7 million bushels of ground piled corn at Marna will be covered and an additional 450 thousand bushels covered at Alpha

location which will allow New Vision to carry the grain longer to capture additional market opportunities. Weather permitting, our goal is to have uncovered ground piles up by the 1st of the year.

Most producers have experienced excellent yields this fall and are finding that they have extra bushels to sell. The market has given us some great opportunities to sell 2021 corn and soybeans, but don't forget about the 2022 and 2023 crop! As of this writing harvest corn for 2022 is above 5.00/bu and beans are above 11.00/bu, harvest corn for 2023 is above 4.50/bu and beans are closer to 11.00/bu.

These values for harvest 2022 and 2023 are at historically good values and producers should consider selling a portion of those crops. If you have interest in discussing marketing options for the 2021 crop, the 2022

or the 2023 crop please contact any members of our excellent team.

Grain Merchandiser, Joel Hartzler can be reached at 507-842-2018 and our Originators are John Varley at 507-842-2017, Hillary Birtell at 507-842-2016 and Jacey Edlin at 507-842-2011.

Please let us know if you are deferring grain payments or paying your drying bill by the 1st week of December 2021. Drying charges are billed out on all grain on December 31, 2021, and is due by the 15th of January 2022. Thanks again for your support of New Vision Coop and we wish you a happy Holiday season. I look forward to doing business with you in the New Year!







**FEED UPDATE**  
**Grant Prins, Feed Department Manager**

The new Premier Tech PTH-920 bagger, installed in Worthington, is fully operational and is working to our expectations. The new bagging line also includes a new sewing head from Union Special that offers features of an HMI screen for simple sewing. Head adjustments as well as an Inkjet Coder to give us multiple options for printing various things on the crepe tape when closing the bag. These options include, manufacture date, lot code, logo, etc. The new line also features an automatic tagger that places the tag inline with the bag as it enters the sewing head. These features allow the operator to monitor the process and restock the machine with empty bags as needed while allowing the bagging process to continue.



The new six bin tower with the dual inlet swing set to allow both product lines to hit any of the six bins is working well also. The new bins are smooth walled versus the corrugated previous tower which has improved clean-out to eliminate product contamination. We are excited for this new equipment to help us streamline our bagging operation.



**SAFETY UPDATE**  
**Brad Berkhof, Safety Director**

As the harvest season for 2021 comes to an end, I can't recall any serious accidents or fatalities that occurred in our trade territory. I'm also happy to report that New Vision Coop had no reported injuries this harvest season as well. Harvest is a busy time of the year for our producers as well as our employees and there are several factors that create safety risks. From weather delays, equipment breakdowns and for several producers this year, poor stands from weather events and hybrid issues which made combining this year, difficult and time consuming - it has been a challenging season. These factors can often lead to poor choices and bad decisions which is when accidents and injuries occur. Harvest time accidents and fatalities can have a lasting impact on family, friends, and co-workers. On behalf of New Vision Coop, I would like to thank our producers and employees for looking out for one another and taking the time to work safely this harvest season!!

I would also like to make everyone aware that New Vision Coop will be sponsoring Bin Entry/Confined Space training for all SW Minnesota regional fire departments in early April next year. This training was originally scheduled for September 27th, but due to the early harvest this year, was postponed. Jack Volz with SASCS (Safety and Security Consultation Services) will provide this training for the fire departments in Worthington. Prior to this training, he will also provide training for our area producers on the hazards of grain bin entry on the farm along with farm implement safety. More information will be provided as we get closer to spring. Statistics show the majority of grain bin accidents occur on the farm, and I would encourage you to attend this training if possible. Again, congratulations on a successful harvest season and thank you for working safely!!

*“Alone we can do so little;  
 together we can do so much.”*

# BUILDING FRIENDSHIPS

That last a  
LIFETIME



## NEW VISION CO-OP

*Agronomy Salesperson, Kayla O'Conner, getting to know long-time New Vision producer Harold Nelsen*



### AGRONOMY UPDATE Josh Hilbrands, Agronomy Department Manager

Our fall agronomy season has kicked off to a great start, the workload has come in steadily and we have been day to day on getting application of fertilizer and lime completed. As most of you know, pricing on all fertilizer products has been on a steady increase.

Nitrogen has been the most significant increase week over week, month over month and has been a challenge on estimating on when it will come down. In my opinion, it will not come down before we need to think about spring at this point.

Demand coupled with tight supply and high production costs have played a large role in where we stand today. China, a major exporter in years past has held the globe at bay by not exporting any Nitrogen or Phosphate outside of its own use, causing a very tight supply. We have set records for UAN pricing already and many manufacturers are not up and running across the globe due to shortage of natural gas.

Another question I get frequently is, "When can we buy our chemicals"? We have come out with our chemical price sheet and have several chemistries available for you to purchase. Pricing on chemicals have leveled off but

generics on glyphosate and glufosinate have been significantly higher and will continue to be tight. I expect us to have an ample supply of most chemicals and for the couple that will be tight we have worked together with the sales team to produce a number of other tank mixes that will get the job done. I am confident that we will be able to serve and grow our business for FY 2022.

I am thankful for the season we have been given and hopeful that we can get another couple weeks to complete another strong fall application season.

Thank you for all your support!



Operations Technician, Jose Irizarry,  
"greeting the morning sun!"





**FINANCIAL UPDATE**  
**Mike Baedke, CFO**

*“Many of Life’s failures are people who did not realize how close they were to success when they gave up.”*

— Thomas Edison

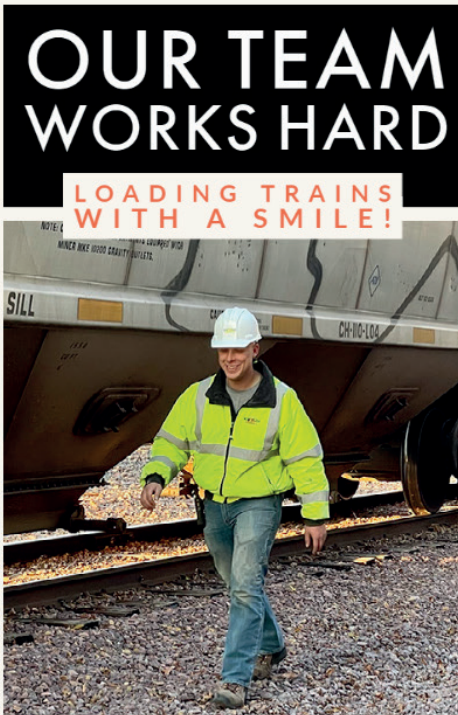
It is exciting that 2021 finally ended a slump in grain prices that lasted more than five years, and your local co-op is happy to report that our financial success mirrored that of many of our producers this year. New Vision’s local profits are the highest they have been in over half a decade, and we are excited for the opportunities this provides in growing our services and returning dividends to our member-owners. Your New Vision Board of Directors has proudly approved the following based on the performance in our fiscal year ending August 31, 2021:

	<b>CURRENT PATRONAGE DIVIDENDS</b>	
	\$4,000,000 Total Allocation	
\$2,000,000 Cash (Qualified)		\$2,000,000 Equity (Non-Qualified)*
	<b>RETIREMENT OF PAST DIVIDENDS</b>	
\$4,318,951 Retirement		Regional Equity Years 1995-1998
	<b>SECTION 199A(g) PASSTHROUGH</b>	
Approx. \$2,200,000		3.5 cents per Bushel

For the first time, New Vision Co-op will allocate the equity portion of 2021 patronage as “Non-Qualified” patronage. These dividends are equity only, but unlike Qualified dividends, are not taxable until they are revolved to the member. This gives our members the benefit of only paying tax on the dividends they receive in cash.

A letter confirming your passthrough of any 199A(g) will be sent out at the beginning of December and will be reflected on your 1099-PATR in January. Patronage dividend and equity retirement checks will be available at the annual meeting for attendees and mailed out the next day to those unable to attend.

*\*Non-Qualified Patronage Allocation – a detailed letter explaining the tax treatment of this allocation will be included with all patronage checks. Please consult with your tax advisor.*





[www.newvision.coop](http://www.newvision.coop)

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# TEAM UPDATES

SINCE OUR LAST NEWSLETTER, WE HAVE HAD SEVERAL CHANGES TO OUR EMPLOYEE LIST! SOME OF THESE POSITIONS ARE TO REPLACE RETIREMENTS, BUT MANY OF THEM ARE NEW POSITIONS AS WE CONTINUE TO GROW!

## **NEW FACES:**

Kathy Steffl - Agronomy Accountant  
Doug Griese - Agronomy Sales  
Brittany Lenz - Grain Scale Operator  
Shane Freese - Agronomy Sales  
Wes Vorthrems - Semi Truck Driver/Operations  
Austin Hietbrink - Operations Technician  
Jordan Brugman - Agronomy Sales  
Jason Smith - Operations Technician  
Milo Ibarra - Operations Technician

## **INTERNAL PROMOTIONS**

Joel Hartzler  
*Grain Merchandiser*  
Mike Miller  
*Agronomy Inventory Specialist/Sales*  
Christy Riley  
*Marketing And Communications Specialist*  
Deb Haak  
*Agronomy Clerk*