

**AG PARTNERS COOP
NOTICE OF ANNUAL MEETING OF VOTING MEMBERS
TO BE HELD WEDNESDAY, DECEMBER 4, 2024**

Notice is hereby given that the Annual Meeting of the voting members of AG PARTNERS COOP will be held on Wednesday, December 4, 2024, at the Goodhue School, 510 3rd Avenue, Goodhue, Minnesota. A meal will be served at 7:00 p.m. and the business meeting is to follow at 8:00 p.m., for the following purposes:

1. To receive reports from the Board of Directors and management covering the business of the Cooperative for the previous fiscal year; and
2. To elect four Directors to the Board; and
3. To consider any other business which may properly come before the meeting.

Two informational Membership Meetings will be held on Thursday, December 5. The first will take place at the Ag Partners Le Sueur office, 901 N. 4th Street, with the meeting at 11:00 a.m. and a meal at noon. The second meeting will take place at the Stewartville Civic Center, 105 1st St E. A meal will be served at 6 p.m. and the meeting will begin at 7 p.m.

Patronage refund checks will be distributed at all three of the meetings.

AG PARTNERS COOP

Andy Buckwalter
President

Isaac Nellessen
Vice President

Ron Regenscheid
Secretary



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The Ag Partners Difference

By Bill Ahlbrecht, CEO/General Manager

Our producers are fortunate to have several good agricultural cooperatives and private companies within our market area. I can't speak about the strength and weaknesses of other companies, but I can tell you what it is that drives us. At Ag Partners we are continually challenging ourselves as to how we can bring maximum value to your farming business.

Ag Partners was built from the very beginning on a platform of providing exceptional service to our customers. Selling products is easy, but it's providing the added value in services that is our primary responsibility to our members. At the heart of those services are our people, employees that understand they make a difference in the performance of the products we're selling. Our quality of service impacts the additional workforce you need on your farm and even the quality of life that you are afforded because we can reduce some of your stress or workload.

By pooling our purchasing power and efficiencies, Ag Partners continues to keep prices competitive in our market area. Ag Partners' positive impact on pricing is eventually met by our competitors, so it is at that point that our cash patronage and equity revolvment determines if we are providing more in ownership value than perhaps another supplier. As the owners of this cooperative, you share directly in profits that are produced by your company. Over just the previous 5 years, Ag Partners has paid out cash patronage of over

\$59,910,000 and retired equity of \$11,816,598. This year in December we will be distributing the second largest cash patronage in our 28 year history. I can't wait!

It also takes a large commitment to keep our equipment and facilities updated with the latest technology and to assure our customers we will continue to grow with them to provide the services needed in the future. We are well positioned for continued growth.

Finally, what separates us from others the most are our customers. A cooperative is most successful when we are all seeking the same goals. It is the trust and faithfulness that you have in us that has made Ag Partners what we are today! I assure you that we do not accept that lightly. It is with great respect that we operate this company for you and accept the responsibility of providing you with the best value.

Thank you for your business, trust and faithfulness!

-Bill



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SPOTLIGHT: Ag Partners TRAVERSE

By Terra Wierson, Communications Specialist

Situated on the central east side of Nicollet County, MN, Traverse became a significant addition to Ag Partners when the elevator and agronomy office were integrated into our locations. Notably, Traverse and the seasonally operated Oshawa location are the only grain facilities for Ag Partners west of Interstate 35. This merger, effective July 1, 2024, was agreed upon by both Ag Partners and Traverse Boards of Directors and a vote by Traverse members. The merger provided Ag Partners and the Traverse elevator with new resources to better serve growers in the area.

The success of this location is largely due to “a lot of loyal patrons,” according to location manager Al Manzey. Good leadership has also been a key factor. Al Manzey, Tom Johnson, and Jason Anderson are the three full-time employees who have kept the elevator and agronomy services running smoothly over the past few decades. They also have the help of two part-timers, Jim and Wayne, and a handful of seasonal.

Jason, the Assistant Location Manager, has been with the Traverse elevator since 2012, starting as part-time help. He moved to full-time in 2019. Jason, who grew up around Nicollet, earned his bachelor’s degree in business management from Southwest Minnesota State University in 2009. After working various jobs for 10 years, he joined Traverse, enjoying the opportunity to work with his father until his retirement earlier this year. Jason and his wife, Laura were married just last New Year’s Eve.

Tom, the Grain Location Manager, has been managing grain at Traverse for over 30 years. He grew up in rural St. Peter and began operating the family farm with his brother in 1982. Tom and his wife Deb, recently celebrating 30 years, have three children, two of whom also farm with them. Tom enjoys spending time with family and friends and is an avid Minnesota sports fan.

Al, the Location Manager, has been with the elevator since 1984, making it feel like home. Al and his wife

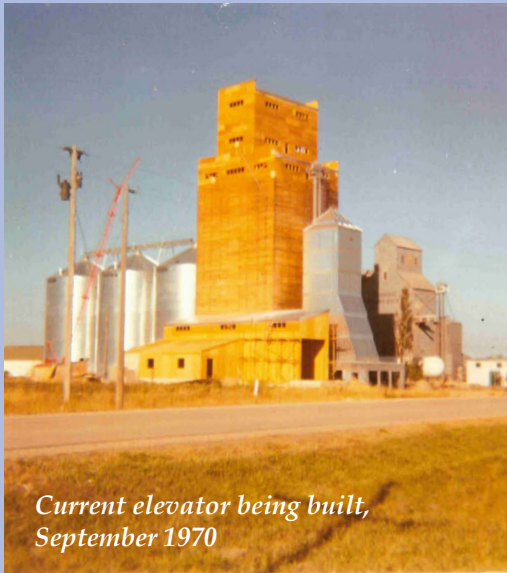


have three adult children and enjoy spending time with their grandchildren. In his free time, Al likes snowmobiling and fishing.

The Farmers Elevator of Traverse was chartered in 1913 with a capitalization of \$20,000, selling 400 shares at \$50 each. Before this, the elevators in Traverse were privately owned by village settlers Steve Briggs and George Strauch. It was said that the Strauch elevator was powered by a single gray, blind horse that winched the grain into the bins. These elevators changed hands several times before chartering as the local farmers’ elevator cooperative. The first coop directors were from multiple townships: William Schmidt and Edwin Johnson (Traverse), Christian Hanson and Joshua Nelson (Lake Prairie), and Walter Quist (New Sweden).

With access to the railroad and the Minnesota River (and a safe river crossing) nearby, the newly formed coop bought, sold and dealt with a wide range of commodities such as corn, seeds, cattle, swine, sheep, poultry, coal, tile, flour, machinery, stone, brick and fencing material. Just half of a century before, then, Traverse des Sioux, was a well known fur trading post, and had once been the Nicollet County seat.

A special thank you to Al, Jason and Tom who helped provide current and historical information and photos for this article! Information also sourced from the Wettergren historical document of the St. Peter Area Chamber of Commerce (year unknown).



Current elevator being built, September 1970



In 1937 the site experienced a devastating fire, however the coop was able to rebuild the 15,000 bushel elevator with a larger 25,000 bushel elevator. Having expanded the storage capacity, demand jumped so dramatically over the next decade, that in 1956, a 50,000 bushel annex was added. In 1970, a 75' x 130' elevator was built. Within five years, several steel bins were erected, giving the site over 546,000 total bushels of storage. The Traverse coop added another two 150,000 bushel bins in the late 1980s, and in 1984, a 1,500-ton fertilizer shed would later expand agronomy services.

Al Manzey recalls the coop used truck-pulled fertilizer spreaders used before purchasing the first airflow machine and tender trucks in 1987, and finally a sprayer in 1999. The new equipment increased product and time efficiency, resulting in higher customer satisfaction. In 2006, the seasonal grain site at Oshawa was purchased from Wendell Wenner, a private owner looking to retire. Shortly before the purchase, a storm had demolished five bins. Those were rebuilt new, and Traverse added an extra three bins to give the site 400,000 bushels of storage capacity.

When Al began working for the coop during the farm crisis of the mid-1980s, many coop workers and farmers were retiring or leaving the business. The loyal patrons, he says, "are who kept us going." He's grateful for every one of those patrons to this day.

Today, Traverse has a grain capacity of 1,200,000 bushels between the bins and bunker and offers more services to agronomy customers. Retail products like lawn care or pet food can be trucked in from Ag Partners in Le Center within a day for local customer convenience.

Now, with Ag Partners, the Traverse location is still managed by Al, Tom and Jason. They have been training on Ag Partners programs and systems. A special thanks go to those helping out: AYS Specialist Erin Stackhouse, Agronomy Sales Lead Harold Manthey, Assistant Agronomy Manager Terry Kahle, Grain Department Manager Rick Anderson, and Grain Assistant Manager Ridge Erdmann.

We at Ag Partners are excited about the future of Traverse and look forward to growing alongside our customers and members in that part of the state.

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Our 2025 Photo calendar is out!



*Produced with
YOUR photos!*

A BIG THANK YOU to all of our photo takers out there! The pictures you share with us for the calendar are cherished. We are so very excited to share this coming year's photo calendar with you. We hope you enjoy it as much as we do! Remember to keep taking farm pictures all year long for 2026! All Ag Partners customers are welcome to submit photos.
agpartners.net/calendar-photo-submission/

Scholarship INFORMATION

2025 Ag Partners scholarship information will be published early January on our website. This is a competitive application process with 20 recipients chosen by a small third party panel. Qualified recipients are dependents of Ag Partners members planning to attend a post-secondary school in the fall of 2025, regardless of area of study. Applications will be accepted through March 1, 2025.

WINTER EVENTS

Be sure to watch your mailbox for more Ag Partners winter meetings & events.

Talk to Ag Partners staff if you need more information on these or want to make sure you're on the mailing list.

TOP Dairy Seminar

Big Bushel Club Banquet

AYS Annual Meeting

RoCrop Winter Meeting

Livestock Meetings

Stay Tuned for More!

PROACTIVE MANAGEMENT MAKES ALL THE DIFFERENCE

By Terry Kahle,
Assistant Agronomy Manager

In 2024, farmers across our area faced many agronomic challenges, but key management decisions around fungicide application, nitrogen management, and balanced nutrient inputs – specifically phosphorus, potassium, and sulfur – have proven vital for protecting high crop yields and profitability. We faced very difficult challenges of what inputs to trim and what to keep when the outcome of the crop was uncertain.

Tar spot, a disease that has aggressively spread through cornfields in recent years, remains a major concern for farmers. When conditions are favorable, tar spot has the ability to reduce yields up to 50%. In 2024, widespread outbreaks underscored the need for a proactive approach to disease management. Fungicides have proven to be the most effective tool for reducing the impact of tar spot. We have found applying Miravis Neo, typically around tasseling, significantly reduces the disease's impact by preventing fungal spores from taking hold. Split fungicide applications – made

at early infection signs and again later – have been particularly beneficial in heavily infected areas. Fungicide reduces the impact of tar spot spread but also safeguards plant health.

Nitrogen management has also been pivotal in 2024, especially with the heavy rainfall in June across many corn-growing regions. Excessive rainfall poses a significant challenge to nitrogen because it is highly susceptible to leaching and denitrification under such conditions. Fields that had applied all their nitrogen early in the season experienced greater losses. Farmers who adopted a split-application approach saw much better results. Especially in the wet year we had, this method ensures that nitrogen is available during the rapid growth phases later in the season when the corn plant demands the most.

Furthermore, the use of nitrogen stabilizers, N-Serve, Instinct NexGen, Centuro, and Agrotain played an essential role in minimizing nitrogen loss, particularly during periods of high rainfall. In a year marked by unpredictable weather, our data shows that split applications and stabilizers provided a more reliable and efficient way to manage nitrogen and optimize crop performance.

Balanced soil fertility, particularly with phosphorus (P), potassium (K), and Sulfur (S) applications, has also been crucial in maintaining robust yields in 2024. Phosphorus and potassium applications made earlier in the season had a noticeably positive impact on

plant health, especially during stressful periods. Potassium, essential for water regulation and disease resistance, fortified crops against environmental stresses, particularly in areas hit by heavy rains and fluctuating temperatures. Sulfur helps improve nitrogen use efficiency. This synergy between sulfur and nitrogen enhances overall plant health and leads to higher yields.

Additionally, sulfur promotes root development, aiding in the uptake of other essential nutrients like phosphorus and potassium.

The comparative data we've collected throughout the growing season, and now into Harvest, suggests that a multi-pronged approach to managing Tar Spot, nitrogen, and soil fertility made all the difference in 2024. Growers who invested in fungicide applications, split nitrogen strategies with stabilizers, and balanced fertilizer applications have reaped the rewards of their efforts, despite the unpredictable weather and disease pressures. These strategies highlight the importance of proactive management in achieving high yields and maximizing profitability.



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Livestock Producers: Plan Before Year End

By Eric Schultz, Feed Sales Manager

In the ever-evolving landscape of agriculture, livestock producers face numerous challenges, from fluctuating market prices to varying feed quality. As we reflect on last year's performance and profitability, it is also time to plan for the next year. Before we know it, the holidays will be here and so will year end planning.

Feed cost is a significant area in which livestock producers are able to lower the cost of production. One effective strategy that many producers adopt to mitigate these challenges is to contract their feed. This practice not only helps ensure a stable supply of commodities for livestock, but is also conducive to farm planning. Even though we never exactly know where the bottom of the commodity markets are, locking in feed prices that allow producers a profitable margin is a great risk management tool.

Based on the trends I see, I would speculate that it could be advantageous to price your feed sooner than later. Now may be the best time to look at contracting your feed needs for 2025. Many producers look to prepay some of next year's input costs near the end of the year. However, historically, toward the end of December demand increases and the lots of tons are getting purchased throughout the country. With this, we often see protein markets trend upward again.

We see a unique opportunity in pricing compared to this time last year with protein prices down substantially. It has been four years since protein products have traded this low. The chart here shows soybean meal, January 2020 through November 2024 ranging from \$295 per ton, up to \$500 per ton. Currently, soybean meal is trading around \$300 per ton. Soybean meal is widely used as a high-protein ingredient in livestock feed.

At the end of the day, your profitability is driven by production, performance, and the decisions you make with the information at hand. As you continue to look to next year and increasing the profitability of your operation, please reach out to our staff about how we can help. As your coop, we're rooting for your success, and we're proud to be a partner in your operation!



Stay Safe this Winter with 5 Propane Tips:

By Trevor Schloesser, Energy Supervisor

The Farmers' Almanac is predicting a cold and snowy winter. Knowing about outdoor and indoor propane safety is essential to keeping you and your family safe during extreme winter weather. Even if you plan to avoid our Midwest winter altogether, it's still important to have a plan with someone at home while you're gone. Here's what you need to know:

1. Clearly mark outdoor propane tanks.

It may be easy to spot your propane tanks in ideal conditions, but if a winter storm hits, finding them under several feet of snow can be a much more difficult job. Mark the location of your propane tanks with a flag, pole or stake. When selecting a marker, be sure to choose something that's taller than the average snowfall height in your area.

2. Have an indoor-safe propane heater.

Propane tanks provide the main source of heat in propane-powered homes. However, indoor propane heaters can be useful during a power outage as a secondary source of heat, but it's important to avoid the risk of carbon monoxide poisoning. Indoor propane heaters should have an oxygen depletion sensor device that automatically shuts off the heater when the oxygen in the surrounding space drops to an unsafe level. These heaters should also include a tip-over shutoff feature. Carefully read product packaging to ensure you're using your indoor propane heater safely.

3. Remove snow & ice from outdoor propane tanks.

When winter hits and the snow & ice pile up please remember to keep the path to your propane tank free and clear of any obstructions. Keep driveways well maintained for easy access with our delivery trucks. Using sand and/or salt to remove the ice build up will help insure a safe and hassle free delivery for both our drivers and you the homeowner.

In the event your tanks become covered by snow, clear them off using a broom. You'll want to keep your propane tanks exposed and visible to minimize the risk of collisions.

4. Notify snowplow contractors of outdoor propane tanks.

To keep you, your family, the snowplow operator and your property safe after a heavy snowfall, make sure your snowplow contractor is aware of all propane tanks on your property. If a snowplow comes into contact with a propane tank, it's a potentially serious safety hazard.

EMERGENCY:

After Hours: 651-380-4898

Dangerous situations may need: 911

Always call before you dig: 811



5. Manage your propane supply.

Make sure you have an adequate propane supply to last through a storm cleanup. Even after a storm has passed, roads can be inaccessible by delivery trucks for days. And if you depend on propane for heat, running out can be a big problem.

Ag Partners now offers a mobile app which connects to the Nee-Vo tank monitor. We have been working on installing tank monitors, free of charge, on all leased tanks. With the app, you can check your tank levels, order fuel, pay and view invoices and sign contracts. As an Ag Partners customer, you can log in to try all the features available! Find the app in Google Play, the Apple app store, or navigate to: connect.agpartners.net

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NEW TOOLS OF THE TRADE

By Brian Hokanson, Credit Manager

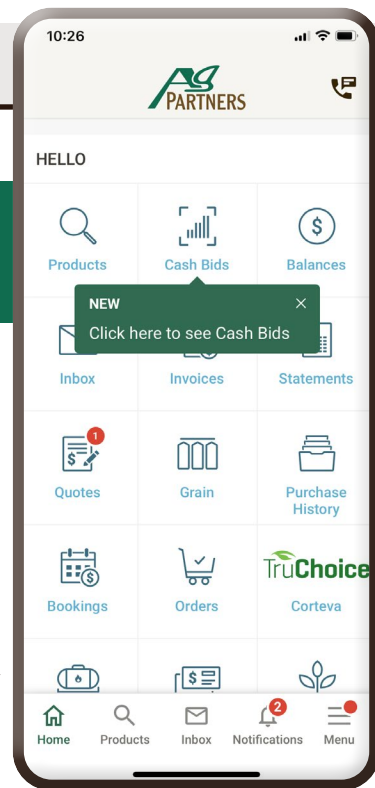
I recently celebrated my first year with Ag Partners. As I reflected on the past 12 months, many thoughts came to me, mostly about the challenges faced by farmers. It is exciting, though, in this day and age to have the new tools and technologies that we do to **help along the way**. For me, this year of change has also felt promising knowing that our customers can lean on the coop any time they need.

One thing that seems to never change is the unpredictability of commodity prices. Moving forward into 2025, I hope everyone is thinking about cash flow, prices, and productivity, I know I am! Planting a 2025 crop seems a ways off yet, but our team at Ag Partners has been planning for it for several months already. This can help assure you, the members of our cooperative, that, with confidence, **we can and will deliver** a top quality product with timely advice for raising nutrient-packed feed, selling high quality livestock, and maximizing your operation's yields!

We all adapt at some level to the rapid pace of change, and the new technology developed to support it. One of our coop's technology advancements this year came in the form of our **mobile app**, introduced to Ag Partners' customers in December of '23. This has been quite a learning experience for myself as well as our staff - but very exciting for our customers! Why? There is such an amazing amount of information available to all of us that we can take advantage of right on our phone, tablet, or desktop computer. **That information might as well be put to good use**. On the app, customers can pay bills, as well as gather historic purchasing information, look at grain settlements, and also sign grain or fuel contracts. LP customers can order fuel or monitor the tank levels from our phone! WOW, no more running out in the middle of the night to see whether the corn dryer is almost out of LP! Just a few taps on your phone and the monitor will tell you what percentage you are at. Amazing! When it comes to planning for spring, you can communicate easily with your agronomist through app as well as request quotes, share maps, plans and set goals.

Looking ahead to 2025, cash flow could be a challenge for some and yet for others, the year could present a real opportunity to capitalize on profitability. Be sure to speak with your agronomist about 2025 financing options available to Ag Partners members. And for livestock, get ahold of your feed consultant for booking and contracting options, as well!

Feel assured that we are all a team, working together for everyone's success! Please feel free to reach out to me at any time with billing questions, comments, or concerns. Communication will always be a key to all of our success. Be safe out there as we wrap up 2024 - Brian



Navigating Unpredictability

By Ridge Erdman

Assistant Grain Department Manager


As another harvest is nearing a close, yields were highly variable across our territory in both corn and soybeans. Some areas were hit hard with tar spot and witnessed firsthand how beneficial fungicide can be. Other areas experienced record yields and struggled to find space to put the crop away. Now is just as good of a time as any to start putting together your grain marketing plan for both old crop and even start thinking about new crop.

If you recall, last year's market rally came unpredictably early in the marketing year, many missed the opportunities to market at some of the best levels we saw for the year. The most common question we get as grain buyers is how much should I be marketed by now? There is no perfect answer to this common question other than being consistent. Many different marketing sources will answer with varying degrees of opinions to what percentage you should have marketed.

If you historically aim to have a portion of your crop marketed before the snow melts and another portion by a certain date, that is a great plan too!

Consistent marketing will result in hitting both some market highs and, likely, some market lows, but overall, a good average.

We offer many valuable tools to add to your toolchest of marketing, but one option that everyone should investigate is our Seasonal Average Pricing (SAP) contract. It allows you to get grain bushels priced over a specified period of time at the market average. This contract also provides a benchmark to see how well your marketing skills are versus the average. This program typically runs from the end of January to the middle of June and has a 3-cent fee. We run this program for both old crop and new crop corn. Customers who chose to do this contract will end up with a Hedge-To-Arrive (HTA) and will need to set the basis before delivery. We never recommend putting more than 10% of your production into one single marketing program. This program continues to grow every year as customers appreciate getting bushels marketed and a good baseline.



	Start January	End June	Average	Oct 15th
2019	402	453	403	393
2020	395	334	356	404
2021	442	536	513	526
2022	572.75	693.75	674.6	689.5
2023	595.5	628.75	555.78	493
2024	480	467.75	470.8	430

Resource: Chicago Board of Trade; Average pricing from Ag Partners Coop.

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Happy Holidays

We are thankful for our customers, employees and the communities we serve. We wish you all a blessed Christmas season and a very happy new year.



Santa will be making a stop at our **ACE Town & Country Store** in Belle Plaine!



- 🦙 **Blamas**
- 🦙 **Holiday Crafts**
- 🦙 **Free Photos**
- 🦙 **Cookies**

*Saturday November 30th
10am - 1pm*

Tresa Thoennes
Photography



Ag Partners Town & Country
ACE Hardware
820 E Main Street
Belle Plaine, MN

Bring the whole family!

BOOTS SALE



QUATRO[®]
HIGH SPEC. HIGH PERFORMANCE.

Reed[®]

AG PARTNERS agpartners.net

Thru Small Business Saturday
November 30

Cannon Falls, Pine Island & Plainview Farm Stores,
while supplies last

\$10⁰⁰ off all in-stock styles

selection may vary by location. products can be shipped between stores.

Minnesota Wild Rice Casserole

Serves 4-6.

Preheat oven to 350° F.

Brown in a skillet:

- 1/2 lb. ground beef
- 1/2 lb. ground pork sausage
- 3 stalks chopped celery
- 1/2 chopped onion
- 1/2 c. sliced mushrooms

Combine in a baking dish:

- 1 1/2 c. prepared wild rice
- 1/2 c. broth from rice
- 10.5 oz can of cream of mushroom
- 1/2 c. sour cream
- 1 1/2 tbsp. soy sauce
- Black pepper to taste
- Cooked meat mixture



Brown the meat mixture until cooked and the veggies are soft. Combine all ingredients in a baking dish. Cover with foil and bake for 30 minutes. Uncover and bake for another 10-15 minutes. Let it cool for 10 minutes before serving. Can top with crispy french onions for a crunch. Serve as a main dish with baked potatoes or garlic bread, or serve as a side.

**Even my 12-year-old daughter - who won't eat mushrooms and onions - loves this recipe!*

Reminder: Feed mills and offices will be closed for Thanksgiving on Thursday, November 28. Please take this into consideration while doing business or checking your livestock feed supplies. Ag Partners will be open on Friday, November 29.

Happy Thanksgiving!



To submit your recipe for the winter issue of Home Front, e-mail to editor: Terra.Wierson@agpartners.net. Enjoy!

Goodhue General: 651-923-4496 • Feed Orders: 651-923-6001 • Energy Line: 651-923-6004 • By location: agpartners.net/about

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