

# Annual Meeting

6/20/2023



# Annual Meeting Agenda

---

---

## ▲ 2023 Annual Meeting

6/20/2023

12:00 – 2:30pm

Meeting called by President, Jeff Moos

**Attendees:** Patrons, Employees, Cody Tibbetts, Jeff Moos, Cody Meidinger, Kevin Guldborg, Steve Scheitlin, Pete Wolff, Jack Larson, Shonda Heide, Justice Kluth, Frank Kasten, and Mary Heide

**At Arrival** Registration of stockholders, pick up patronage checks, Jeff to announce meal

---

---

**1 – 1:20pm**      **President to call meeting to order**

Secretary to read notice of the annual meeting  
Reading of 2022 meeting minutes  
Approval of minutes  
Quorum  
Prize drawing

---

---

**1:20 – 1:35pm**      **Audit Report**

Presented by Shonda Heide  
Prize drawing

---

---

**1:35 – 1:55pm**      **Manager's Report**

Presented by Frank Kasten  
Prize drawing

---

---

**1:55 – 2:10pm**      **Elections to the Board**

2023 - 3-year term election for Kevin Guldborg  
2023 - 3-year term election for Pete Wolff  
Retirement – Steve Scheitlin  
Open to the floor for officer nominations  
Prize drawing

---

---

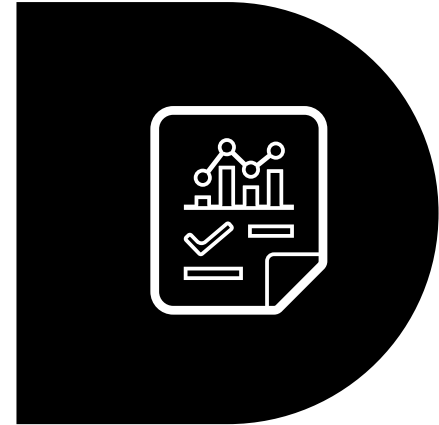
**2:30pm – Final Prize Announcement & Meeting Adjournment**

# Manager's Report

06/9/2022



# Topics

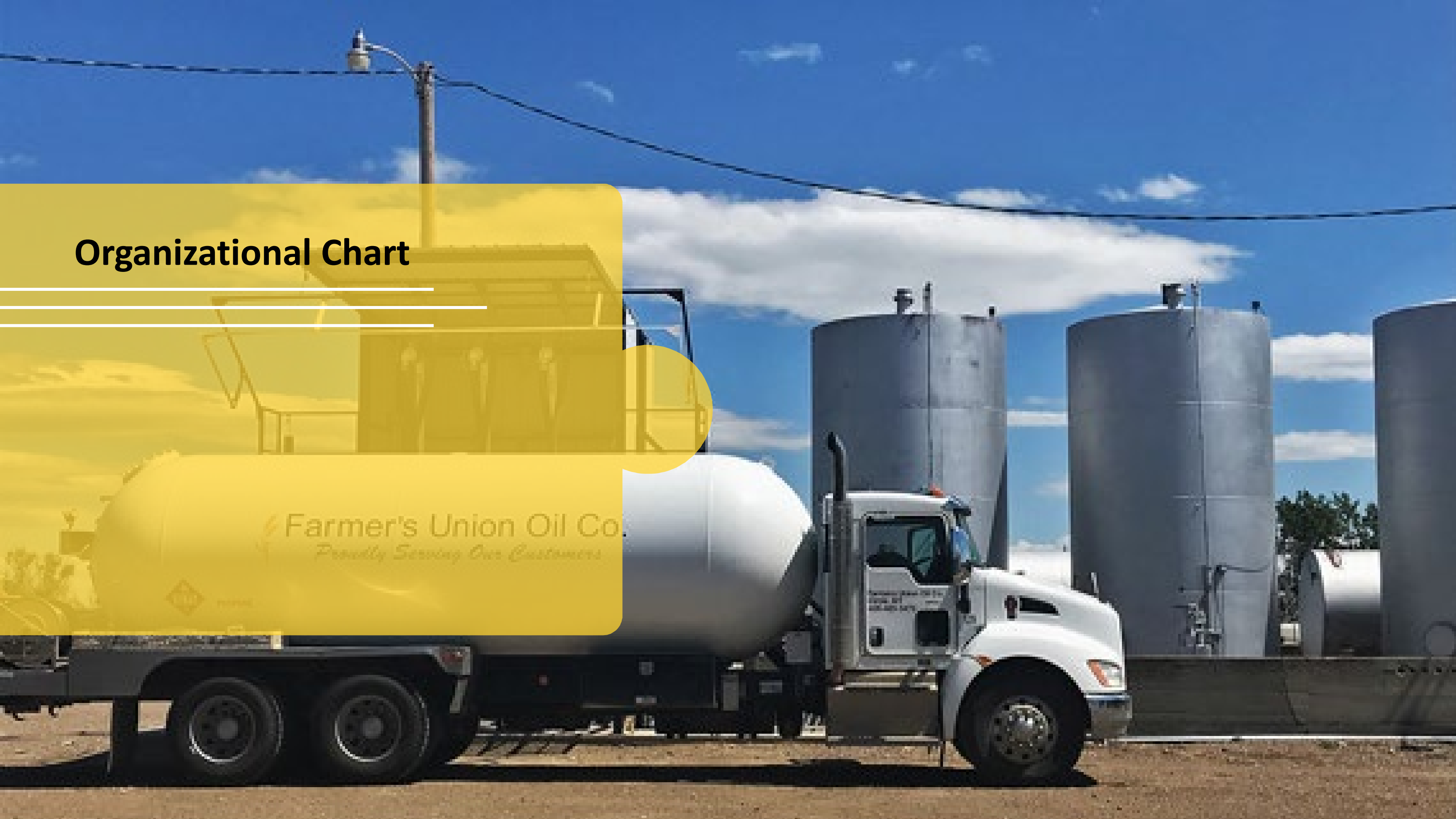


- **Organizational Chart/Sales Results**
- **Scholarship Awards**
- **Community Investments**
- **Capital Investments**
- **GNDC**
- **Future endeavors**
- **Steve Scheitlin**

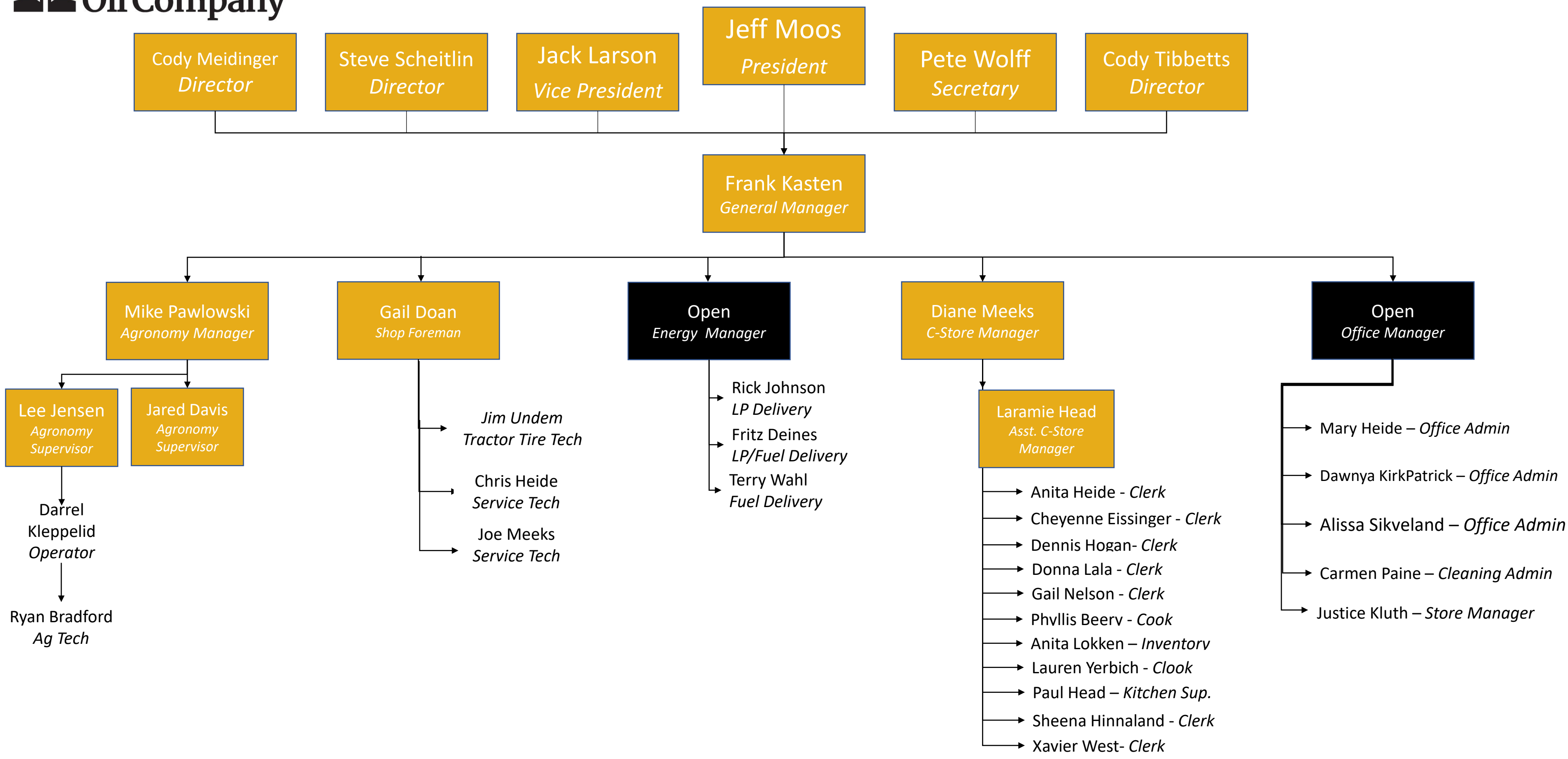


# Organizational Chart

Farmer's Union Oil Co.  
*Proudly Serving Our Customers*

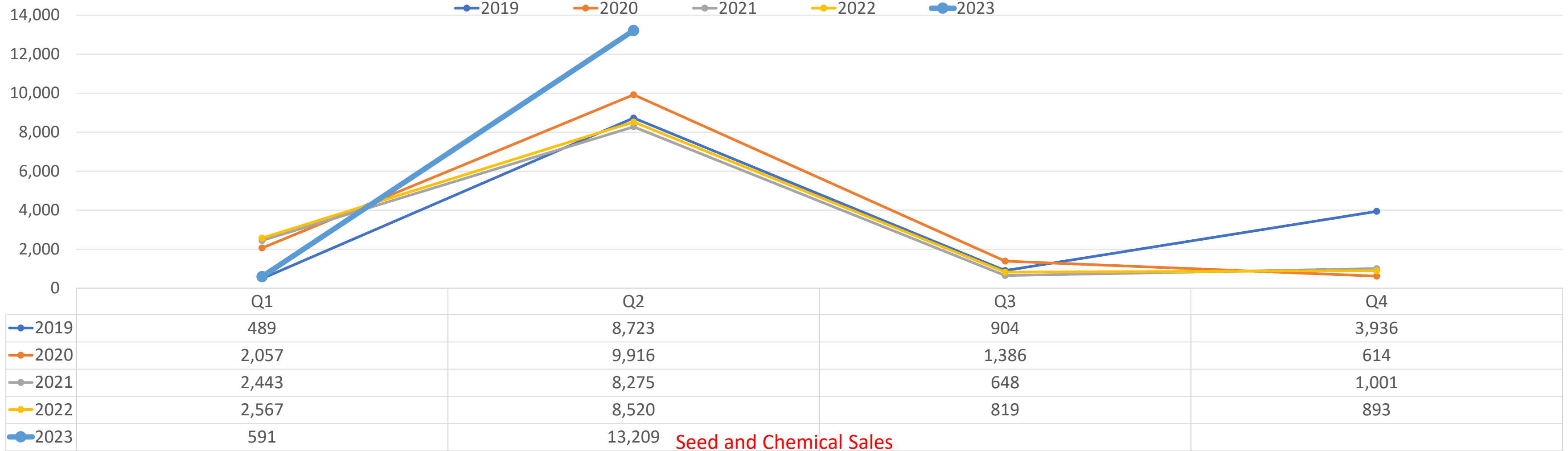


Organizational Chart as of 5/31/2023

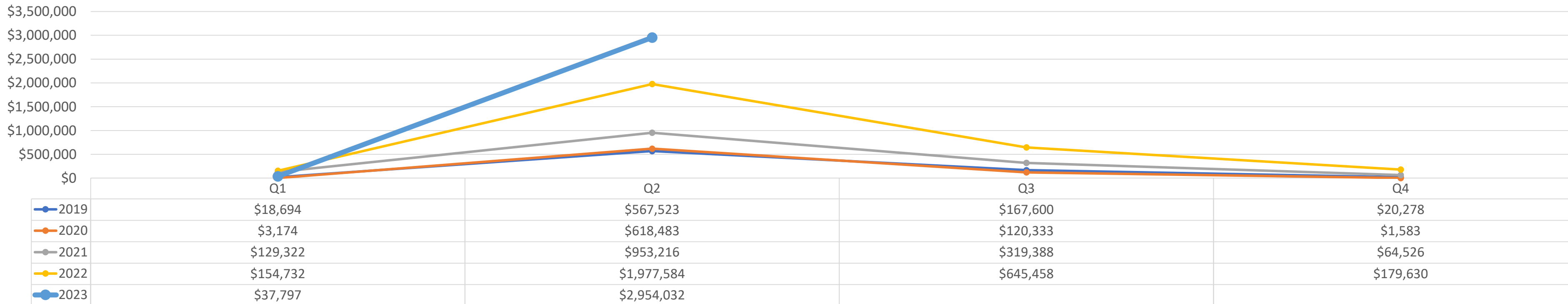


# Agronomy Sales

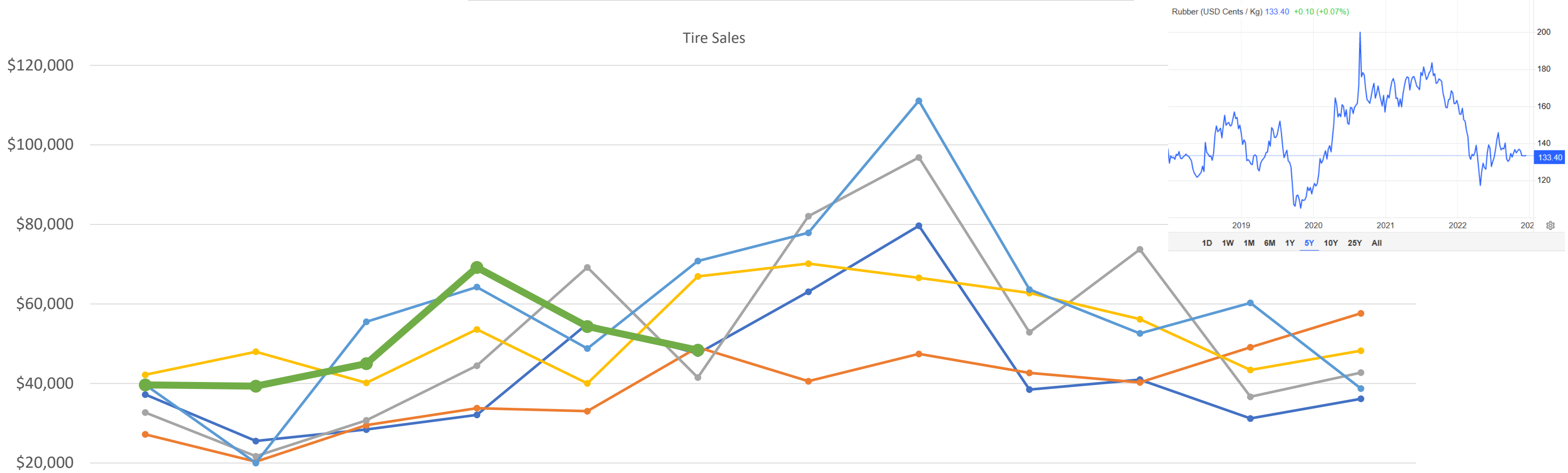
## Fertilizer Sold



## Seed and Chemical Sales



# Tire Sales



\$0	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2018	\$37,213	\$25,526	\$28,400	\$32,087	\$54,994	\$47,511	\$63,065	\$79,661	\$38,464	\$40,953	\$31,191	\$36,141	\$515,206
2019	\$27,197	\$20,304	\$29,493	\$33,778	\$33,020	\$49,074	\$40,564	\$47,424	\$42,648	\$40,266	\$49,096	\$57,628	\$470,492
2020	\$32,689	\$21,686	\$30,719	\$44,457	\$69,193	\$41,483	\$82,058	\$96,829	\$52,860	\$73,711	\$36,651	\$42,729	\$625,065
2021	\$42,169	\$47,967	\$40,143	\$53,594	\$40,014	\$66,912	\$70,141	\$66,563	\$62,736	\$56,163	\$43,396	\$48,232	\$638,030
2022	\$39,648	\$19,996	\$55,501	\$64,233	\$48,778	\$70,786	\$77,884	\$111,090	\$63,619	\$52,590	\$60,267	\$38,713	\$703,103
2023	\$39,626	\$39,314	\$44,993	\$69,194	\$54,315	\$48,352							\$295,793

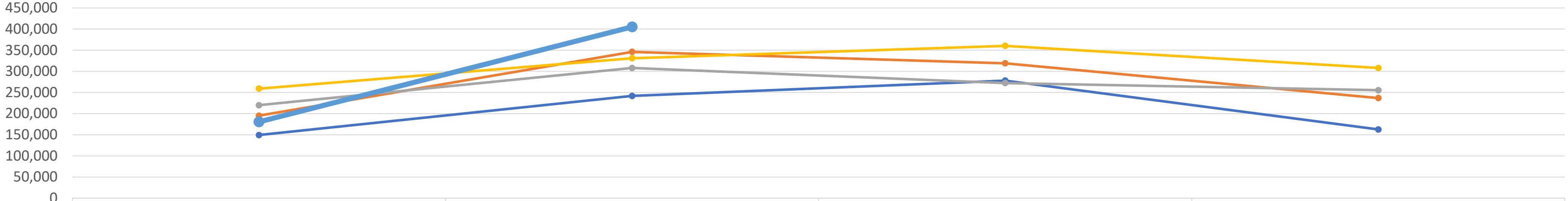
2018 2019 2020 2021 2022 2023



# Energy

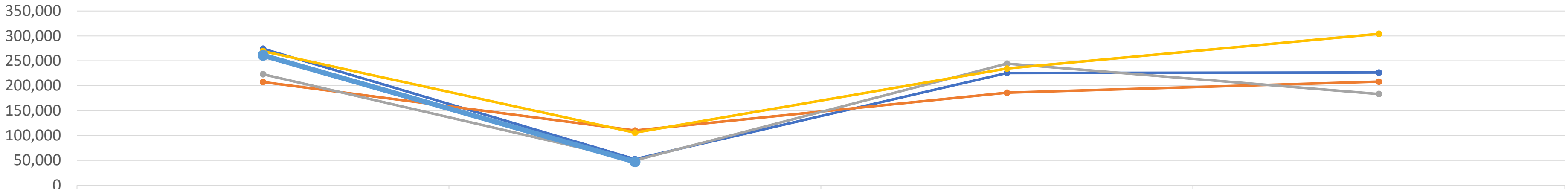
● 2019 ● 2020 ● 2021 ● 2022 ● 2023

## Bulk Fuel Gallons Sold



	Q1	Q2	Q3	Q4
2019	149,339	241,874	278,168	162,508
2020	195,069	346,029	319,019	236,915
2021	219,879	307,909	272,295	255,324
2022	259,078	330,926	360,255	307,864
2023	180,588	405,256		

## LP Gallons Sold



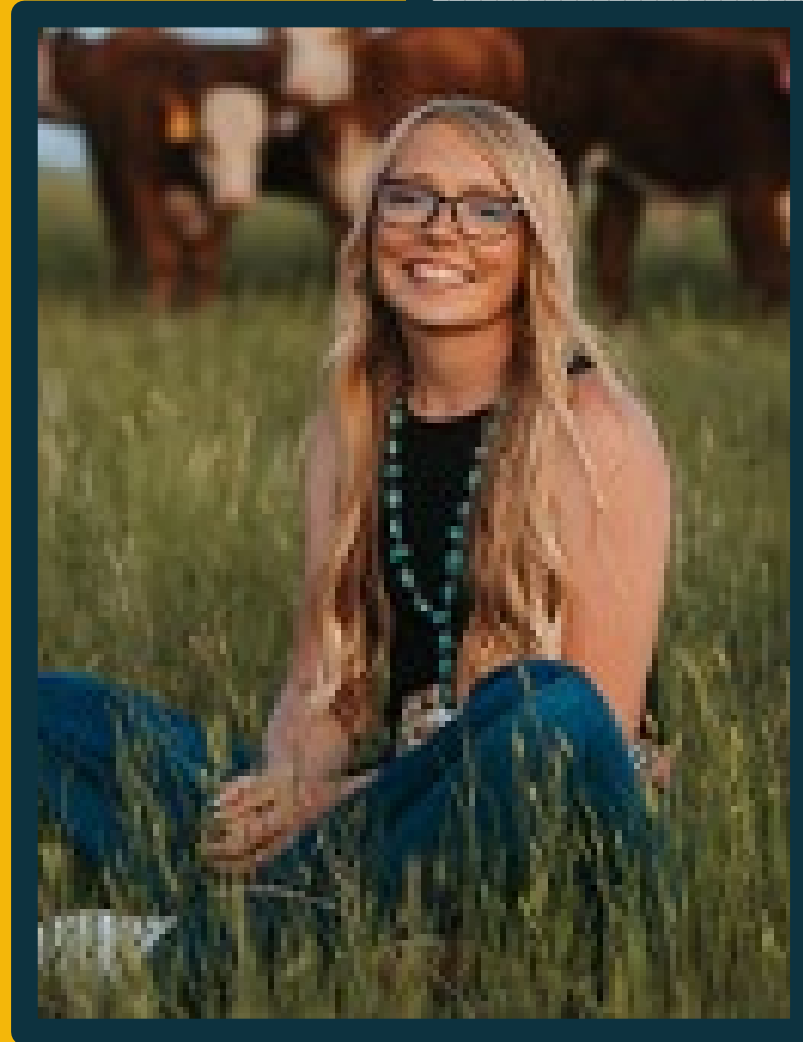
	Q1	Q2	Q3	Q4
2019	274,301	52,532	225,472	226,500
2020	207,378	109,952	185,935	208,070
2021	223,005	49,966	244,315	183,230
2022	269,432	105,688	234,482	304,203
2023	260,988	47,120		

## Scholarship Recipients

Farmer's Union Oil Co.  
*Proudly Serving Our Customers*

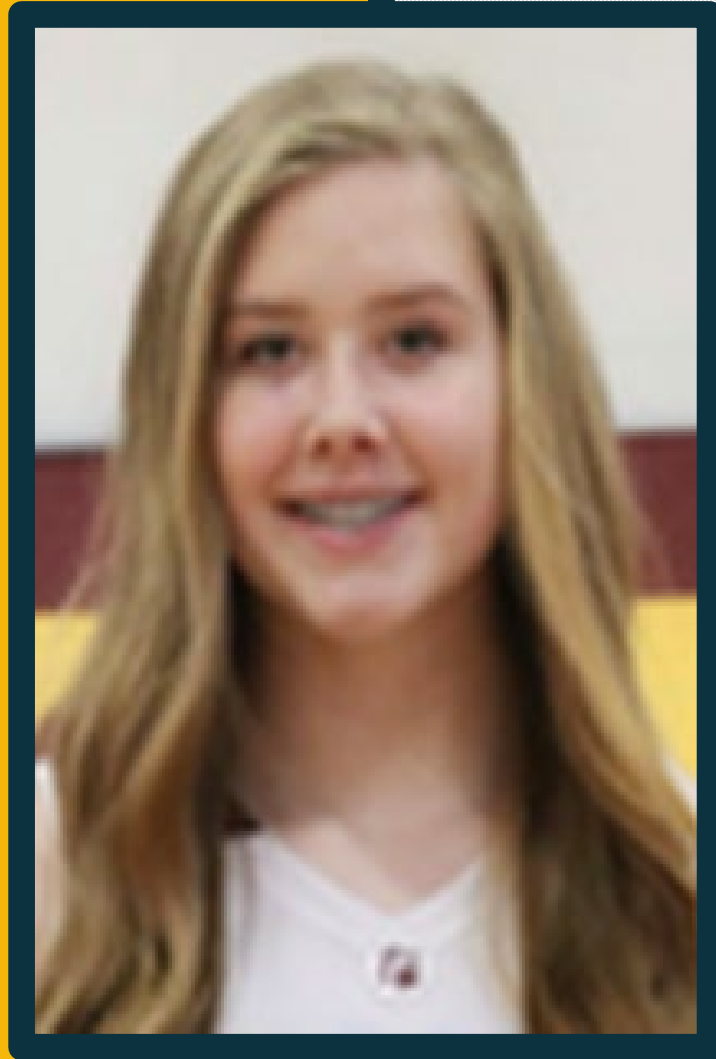


# + Leah Beery



- ✓ 3.74 GPA
- ✓ Northwest College, Ag Degree
- ✓ 4-H
- ✓ Honors Society
- ✓ Business Professionals
- ✓ Student Council

# + Alex Moline



- ✓ 3.9 GPA
- ✓ Williston State College, Sports Management
- ✓ Honors Society
- ✓ Business Professionals
- ✓ All Conference Volleyball

# Community Investments

Farmer's Union Oil Co.  
*Proudly Serving Our Customers*



1. Scoreboard at Circle Highschool
2. Rodeo (Kids, Dairy Day)
3. Terry Hospital
4. Youth Baseball
5. Youth Wrestling
6. Walley Club
7. Predator Hunt
8. Twinkle Toes

**Donations: \$33,024**



**CHS FARMERS ELEVATOR** **Farmers Union Oil Company** **C&B**

**CHS** **3:05** 

**WILDCATS** **PERIOD** **GUEST**

**101** **4** **87**

**FOULS** **T.O.L.** **PLAYER FOUL** **T.O.L.** **FOULS**

**6** **5** **29 3** **5** **10**

**SCORE** **MATCH** **SCORE**

 **GRASSLANDS**  
FEDERAL CREDIT UNION  
Invested in Our Way of Life

# Capital Investments

Farmer's Union Oil Co.  
*Proudly Serving Our Customers*



1. 8,500-ton Plant
2. 344L JD Loader

Rebar	192,000 lbs
Concrete	1,570 cuyd
Plywood	4,373 shts
Lumber	172,000 bft
Glulam Beams	585 Inft
LVL's	5,100 Inft
Nails	795,000 each
Shingles	280 sq
Siding	175 sq
Stair Steps	83 each
Doors	21 each
Windows	18 each







Established in 1995, Great Northern Development Corporation (GNDC) is a non-profit that provides technical assistance and small business development counseling to the rural communities in northeast Montana as they strive to provide basic human services and the necessary infrastructure for economic growth.

## GNDC Programs

We provide the following services:

- Loans & Financing Assistance
- Small Business Counseling
- Native American Business Advising
- EPA Brownfields Program
- Assessment & Cleanup
- Housing Counseling & Housing Development Technical Assistance
- Food & Agriculture Development Technical Assistance



Friendly Service & Competitive Prices to  
Keep Us Cooperatively Growing

## Customer Information Portal

Our new customer information portal is live (link above in header). Please view this instructional video for a walkthrough. If you still have questions afterward, please [contact us](#).



- 221  
Bill  
Payments  
Processed

- 756  
log-ins  
since  
launch

## 1. Terry, MT growth plan

- Net loss
  - \$38k in 2023
  - \$102k in 2022
  - \$165k in 2021

## 2. C-store improvements

- Need to fix concrete at C-Store & improve parking area

## 3. Investments in Agronomy

- Inventory system in Terry for fertilizer



- Steve's first board meeting was July 6<sup>th</sup> , 2000
  - Company was facing bankruptcy
  - Steve's first motion was to adjourn meeting
  - Steve's first time seconding a motion was to pay the auditor \$9,500
  - The company was undergoing major budget cuts and was on default on a \$550k CoBank operating note
  - Steve was a board member that saw us out of that mess to the company we are now, thank you Steve

