

COOPERATION IN NEBRASKA

OFFICIAL PUBLICATION OF THE NEBRASKA COOPERATIVE COUNCIL



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60th Annual Meeting

Nearly 250 cooperative leaders from across the state attended the Council's 60th Annual Meeting which took place on November 18 at the Holiday Inn & Convention Center in Kearney.

The keynote address for this year's meeting was delivered by Thomas Hamill, co-author of *Escape in Iraq: The Thomas Hamill Story*. Mr Hamill is a dairy farmer from Mississippi, and as a way of generating extra income for his farm, he took the



job of coordinating transportation for a company helping to rebuild Iraq after the downfall of the Saddam Hussein regime. While working in Iraq, Mr. Hamill had the misfortune of being captured by insurgents. He was held in captivity for 24 days before he was able to escape. Mr. Hamill detailed the experiences he endured during his captivity and gave the group insight on the way the insurgents plan their attacks.

Mr. Hamill's story was a riveting tale of faith and of respect for the men and women of this country who are working every day to spread democracy across the world. Hamill was very clear in his belief that it is imperative that the allied forces win their battle against terrorism while fighting in Iraq.

During the business session, Board Chair Dale Piper of Elmwood presented his report on the Board's activities of the past year. Because Board Secretary Bill Schuster was unable to attend the meeting, Ed Foster, Board Vice Chair from Gothenburg, presented the financial report of the Council, and

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2005 Hall of Fame Inductees



Jerome A. "Lefty" Gabriel
Shelby



Kenneth L. Regier
Aurora



Michael S. Turner
Lincoln

Three new members were inducted into the Nebraska Cooperative Council Cooperative Hall of Fame during the Council's Annual Meeting. The induction ceremonies were held at the noon luncheon on November 18, 2005 in Kearney. With these three new inductees, the Hall of Fame now has 42 members.

This year's class of inductees included **Jerome A. "Lefty" Gabriel** of Shelby, **Kenneth L. Regier** of Aurora, and **Michael S. Turner** of Lincoln. All three were presented with a framed certificate commemorating their induction into the Hall of Fame by Council Board Chair Dale Piper of Elmwood. In addition, a plaque outlining each of the inductees' accomplishments will be permanently displayed at the Council's office in Lincoln.

Lefty managed cooperatives at Ong and Shelby for a total of 35 years. During that time he provided leadership to many cooperative organizations including serving as board chair of the Council, as well as on the boards of NIK, the Eastern Nebraska Managers Association and Central Marketing.

Ken farmed in the Aurora area and served on the board of the Aurora Co-op for 20 years with 12 of those years as board chair. He also served on the boards of the Council, Farmland Industries, Cooperative Service Co. and Minnesota Corn Processors.

Mike spent his entire career as an Agricultural Economist at UNL. During that time he was instrumental in developing a model Director Certification Program that has been utilized in five Great Plains states over the years. Mike spent a consider-

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President's Message



Last month, the Council's 60th Annual Meeting was conducted in Kearney. Nearly 250 people attended our noon luncheon. Favorable comments were received about the morning speaker, Thomas Hamill, who had been a civilian truck convoy commander delivering fuel in Iraq to the U.S. Armed Forces and whose convoy was attacked. He was wounded and taken prisoner; he escaped after 24 days. His story was inspiring, one of faith and courage. Also, addressing the membership was Dr. Alan Baquet, Ag Economics Department Head, who addressed the issue of filling the cooperative extension position, commonly referred to as the "Dr. Mike Turner position." Senator Bob Kremer, Aurora, Chair of the Legislature's Agriculture Committee, addressed upcoming legislative issues. It also allowed us to recognize him for his key leadership in the legislative resolution of the destination grain matter this past year. The afternoon Legal, Tax & Accounting session by the Crosby Guenzel Law Firm is always valued by the membership.

The noon luncheon included the induction of this year's inductees into the Council's Hall of Fame. Having worked with all three of this year's inductees, I can attest to the statewide respect and esteem that all three possess for their dedication and service to agricultural cooperatives. See page 1 for a more complete report about this year's inductees.

I want to thank each of the outgoing members of the Council's Board of Directors and various Committees. Those individuals are listed on pages 2 and 3. These people give a considerable amount of time and energy to assisting the Council in fulfilling its mission. Unquestionably, without their commitment and leadership, our job at the Council would be considerably more difficult.

During the next several months, we'll be actively involved in our legislative and educational programs. If you have not registered for any of the Council's educational programs for directors and managers, I encourage you to do so. We believe our programs have value and benefit for all cooperatives. Cooperative education is a fundamental and important part of any cooperative's continued success, in an ever-changing business environment. Participation in these programs demonstrates your acknowledgment and understanding of your fiduciary duties.

In closing, I want to extend my very best wishes for a happy holiday season and a prosperous new year to each of the respective cooperative management teams and their families.

In the cooperative spirit, I remain....

Robert C. Andersen, President

Thanks for Your Dedication...



A special thanks to our three outgoing Board members (left, top to bottom): **Steve Erdman**, Board Secretary, Panhandle Co-op Assn. of Scottsbluff (District I); **Ed Foster**, CEO of All Points Co-op, Gothenburg (District I); and **Bill Schuster**, Board Chairman of the Aurora Co-op Elevator Co. (District II). With a combined 27 years of service on the Council's Board, thanks for your time and dedication to help the Council fulfill its mission.



We also welcome three new members to the Board (right, top to bottom): **Bruce Favinger**, Board President of Heartland Co-op, Hastings (District I); **Dale Rohrer**, Manager of Midland Co-op, Funk (District I); and **Eric Johnson**, Board Secretary of Central Valley Ag Co-op, O'Neill (District II).



Upcoming Education Programs

The Council will once again host a full range of educational programs for local management teams this winter.

The **Director Certification Program (DCP)** will be conducted in Kearney on January 4 and 5. DCP covers all aspects of directors' responsibilities to help them deal with the challenges they face as decision makers. DCP is designed to accelerate the process by which directors become active, effective board members. The objectives of the program are:

- To provide a clear understanding of the board's role and responsibilities and how these differ from those of the manager
- To provide a working knowledge of successful cooperative planning and monitoring of results
- To help participants understand cooperative financial statements and their use in making decisions
- To provide "hands on" experience in cooperative problem solving.
- To enable directors to gain insight into the operations of other co-ops through interaction with other participants

Facilitating the DCP phases will be **Mike Turner**, UNL, retired; **Roger Ginder**, Iowa State University; **Deino Sather**, CoBank; **Rocky Weber**, Crosby Guenzel LLP law firm in Lincoln; and **Byron Ulery** of Beloit, KS.

The **Graduate Director Seminar 2** on "**The Changing Role of Directors and Managers in a Growth Cooperative**" will be offered this year on January 6 in Kearney. This seminar takes a comprehensive look at cooperative expansion and growth. Discussion will focus on how

growth in cooperatives can be successfully achieved. Management/board responsibilities accompanying growth will also be considered. In order to provide realistic working examples of cooperatives experiencing growth, a case study format has been developed. This allows participant involvement and discussion and provides a clear illustration of the various levels of cooperative success in achieving growth.

Facilitating the program will be **Mike Turner** and **Roger Ginder**.

The final program we will be offering is **Board Officer Training**. This program will provide specific information on current issues important to board officers during the morning session which will be an open forum where the topics of discussion are driven by the participation of the officers attending. Participants are encouraged to submit issues/questions to the Council office that they would like discussed. Facilitators will address these topics first and then include discussion of other topics as time permits.

The afternoon session will be devoted to efficiency factors of Nebraska cooperatives. For the past four years, Dr. Roger Ginder has surveyed Iowa cooperatives to determine various efficiency factors. This year, Dr. Ginder also included Nebraska cooperatives within the survey. Not only will you see how efficient Nebraska cooperatives are, but you will also see how Nebraska and Iowa cooperatives compare based on various efficiencies.

Facilitating the morning program will be **Rocky Weber** and **Mike Turner**. **Roger Ginder** will conduct the afternoon session.

Our thanks to the following retiring Committee members for serving on Council committees in 2004/05. The dedicated efforts of these individuals provides the leadership necessary for the Council to accomplish its goal of representing grassroots members on a statewide basis.

Jim Chism, Imperial-EAC

Steve Erdman, Scottsbluff- EAC, FFE

Bruce Favinger, Hastings-PAC

Ed Foster, Gothenburg-LAC, PAC

Harold Hummel, Waverly-EAC

Ron Hunt, Hildreth-HOF

Luke Jacobsen, Aurora-NCC Foundation

Eric Johnson, O'Neill- EAC

Jim Miller, Hardy-HOF

Bill Schuster, Aurora- LAC

Steve Wright, Shelby-EAC

Scholarship Program

Posters and brochures/application forms for the Scholarship Program for the 2006/07 academic year were forwarded to members in late November. Additional application forms can be found in the Council's website at www.nebr.coop or by contacting Deb or Glenda at the Council office. Complete applications must be returned to the appropriate colleges by **April 14, 2006**.



Irrigation Added \$4.5 Billion to Nebraska's Economy in 2003

By the Nebraska Policy Institute

Lincoln – Use of irrigation in Nebraska in 2003 added \$4.5 billion to the state's economy—equivalent to one-and-a-half times the state's annual budget.

Irrigation also was responsible for creation of 45,000 jobs in the state in 2003, according to the study, "Economic Importance of Irrigated Agriculture 2003," released October 31 by the Nebraska Policy Institute.

Dr. Charles Lamphear, University of Nebraska-Lincoln professor emeritus and former director of UNL's Bureau of Business Research, was the principal researcher for the study. Dr. Roy Frederick, UNL professor emeritus of agricultural economics, and Dr. Dale Flowerday, UNL professor emeritus of agronomy, contributed to the study.

The study measured the value of crop output (the direct effect), business-to-business purchases generated by crop production (the indirect effect), and the economic activity generated from the personal spending of earned income (consumption effect). The net total economic impact of \$4.5 billion was determined by comparing the impacts with irrigation to the impacts that would have resulted without irrigation.

Lamphear calculated both actual 2003 impacts and what models would predict for 2003 if it had been a normal precipitation year. In the normal year scenario, the total impact of irrigation would have been just over \$3.6 billion. However, because 2003 was a drought year, total economic impact was slightly more than \$4.5 billion.

Irrigation provides economic stability to Nebraska's economy by reducing yield variability, Lamphear said. Yield variability for irrigated corn between 1982 and 2000 was nearly 62 percent less than for dryland corn. "Reductions in yield variability because of irrigation mean the state's agribusinesses and processors have a stable and reliable input source," he said. "This results in hundreds of millions of dollars in additional value added and earned income, and thousands of additional jobs for Nebraska businesses and workers."

In 2003, irrigation was responsible for roughly 17 percent of the total impact of agribusiness activity in Nebraska, Lamphear said. Purchases of irrigation equipment, farm machinery and computer hardware by irrigators generated a total economic impact of \$293 million and created more than 3,200 jobs.

Each dollar of output from irrigation today contributes more to the economy than in 1985, when his earlier research pegged the value of irrigation that year at \$1.3 billion, Lamphear said. "Irrigators today devote a higher percentage of total expenditures to professional services such as accounting, management services and crop consultants, thus contributing more to the economic impact."

The study's findings quantify the impact of irrigation and they will be useful as public discussion continues on the best uses of the state's water. "It's clear that irrigation benefits all Nebraskans, people in the cities as well as in the country." A recent report estimated the annual economic impact of the UNL Athletic Department on the state to be between \$48 and \$155 million, he noted. "In comparison, the total economic impact of irrigation in 2003 was \$4.5 billion."

Lamphear and the late Dr. Ted Roesler conducted similar studies of irrigation's economic impact in the 1960s and in 1972 and 1991. The 1991 study examined the value of irrigation for the 1985 crop year.

The Nebraska Policy Institute is an independent, not-for-profit research and educational foundation which studies contemporary and emerging public policy issues

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NEBRASKA COOPERATIVE COUNCIL MISSION STATEMENT

"To defend, protect and enhance the agricultural cooperative movement through pro-active programs in education, legislation, government affairs, communication, and regulatory issues."

THE COOPERATIVE PRINCIPLES:

- Voluntary and Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy and Independence
- Education, Training and Information
- Cooperation among Cooperatives
- Concern for Community



Visit our website at
www.nebr.coop

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Vice Chairperson Jim Chism, Imperial - District I
Secretary Bruce Favinger, Hastings - District I

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Jerrell Dolesh, Battle Creek District II
Tom Hansen, Edison District I
Eric Johnson, O'Neill District II
Dale Rohrer, Funk District I
Ron Velder, Dorchester District II
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Year-End Is Time for Co-op Boards to Set Composition of 2005 Patronage Refunds

By Bob Campbell, Farm Credit Services of America

'Tis the season when directors of many farm cooperatives decide the composition of any patronage they'll distribute to owner-members after the 2005 business year is done.

Patronage distributions are unique to cooperative businesses. And, patronage refunds are important to the owner-customers of the organizations.

"I tell my students there are two ways for businesses to return profits to the owner," says Ron Deiter, an economics professor at Iowa State University. "In non-cooperatives, the profits are returned in the form of dividends, which are based on the amount of the investment the owner makes.

"But in co-ops, it's typical that most owners have just one share of stock," he continues, "and profits are returned based on use of the co-op's products or services. That's what's called a patronage refund."

Profits Required for Patronage

Agricultural cooperatives of all types have been challenged to make the profits necessary to fund patronage, according to Bob Cropp, a professor who heads the Center for Cooperatives at the University of Wisconsin in Madison.

"Supply co-ops especially have been tested on the profit front," Cropp says. "In many cases they find themselves working with fewer and larger farmers who have increased demands such as more agronomic expertise from co-op employees. While larger farmers provide the potential for increased business volume they are in a position to negotiate for price. This challenges the co-op in delivering a positive bottom line."

Cropp says the push for profitability is a key reason for the trend toward consolidation and mergers among co-ops, as they attempt to eliminate

duplicated services and to trim cost of doing business.

Two Parts to Patronage

As with any business, cooperatives must retain some of their profit to capitalize their operations for now and in the future, Iowa State's Deiter notes.

"Patronage refunds are a big deal for customers, and the board members recognize that," he says. "But there is a need to retain some earnings for the growth of the business as well, and directors need to balance those requirements."

For most cooperative businesses, patronage comes in two parts: a cash payment and a non-cash payment that's retained by the cooperative. In most cases, the member-customer must pay taxes on the full amount of the patronage refund.

"Most cooperative boards attempt to pay at least 20 to 30 percent of the total patronage refund in cash so customers can avoid negative cash flow consequences," Deiter explains. "Basically, the cash patronage check covers the current tax liability. Whether, and how soon, the remainder of the non-cash patronage is paid back is up to the board. The average is probably 10 or 11 years."

FCSAmerica Patronage Differs

The patronage program offered by Farm Credit Services of America (FCSAmerica), a financial services cooperative, differs from those offered by the typical co-op. FCSAmerica provides loans and other financial services to farmers and ranchers in Iowa, Nebraska, South Dakota and Wyoming.

"The one major difference is that our program provides for 100 percent of

the qualified portion of the patronage refund to be paid in cash," says Gene College, chief financial officer for Omaha-based FCSAmerica. "There's also a non-cash, or non-qualified, portion that remains in the association's retained earnings. But the owner-customer bears no tax liability for the non-qualified portion unless it is redeemed." College noted that FCSAmerica's board has no intent to redeem the non-qualified portion except in the unlikely event of liquidation.

College says the cash patronage program is a way to reduce the customer's cost of borrowing from FCSAmerica by sharing in the profits. "The patronage refund helps everyone understand they have a personal stake in how well the association is doing," he notes, "so they take an interest in how it's being managed."

Irrigation (cont. from page 4)

facing Nebraska and rural Nebraskans in particular. It was established in 2000 by a statewide group of Nebraskans who saw the need for a research organization that would look at policy issues from a competitive enterprise perspective, develop alternative solutions, and educate the public about issues and alternatives. For more information, visit www.nebraskapolicy.org

Hall of Fame (cont. from page 1)

able amount of his time conducting educational programs for local cooperative directors statewide.

We congratulate each of these gentlemen upon their induction into the Hall of Fame and thank them for their dedicated efforts that have had a significant positive effect on the entire cooperative system in Nebraska.

Council Management Policy #2(D), as adopted on July 12, 1996, provides that minutes must be mailed to all meeting participants. If no written objections are received within ten (10) days of mailing, they are deemed to be accepted and shall be the official record of the meeting. If a written objection is timely received, action will be taken at the next meeting.

Please notify the Council (134 South 13th Street, Suite 503, Lincoln, NE 68508-1901) by December 31 if there are any objections/errors in the minutes as reproduced below. If not, they shall be deemed accepted as distributed.

MINUTES OF THE 60th ANNUAL MEETING - NOVEMBER 18, 2005

CALL TO ORDER

The 60th Annual Meeting of the Nebraska Cooperative Council convened at 8:35 a.m. on Friday, November 18, 2005, in Ballroom I of the Holiday Inn & Convention Center in Kearney, Nebraska, with Ed Foster, Vice Chairperson of the Board of Directors, presiding.

SPECIAL THANKS

Vice Chairperson Foster thanked the Participating and Supporting Members for providing coffee, milk, juice, cold beverage, rolls and turnovers for the refreshment breaks and for sponsoring today's luncheon.

2004/05 FINANCIAL REPORT

Vice Chairperson Foster presented the 2004/05 Fiscal Year Financial Report. Foster reported that the Council's Board of Directors had reviewed and accepted the 2004/05 Financial Reports and that a full-scope audit in accordance with the appropriate auditing standards had been conducted. He reported that the auditors have expressed an unqualified opinion.

CHAIRPERSON'S REPORT

Dale Piper presented the Chairperson's Report. He introduced and recognized the Council's directors, committee members, and membership for their support of Council programs.

PRESIDENT'S REPORT

Andersen provided the President's Report for the prior year which included the addressment of legislative, regulatory issues, and educational programs, as well as the challenges before the association.

THOMAS HAMILL

Vice Chairperson Foster introduced keynote speaker Thomas Hamill who endured an extraordinary experience as a civilian truck convoy commander delivering fuel to the U.S. Armed Forces in Iraq. Hamill's convoy was attacked near the Baghdad International Airport and five of his associates were killed. Hamill was wounded and taken prisoner by masked gunmen who held him hostage in Iraq for 24 days before he escaped. Thomas Hamill is a Mississippi farmer and co-op member who understands cooperative values. He gave an enlightening presentation about courage and faith.

RECESS

A short break was observed.

ELECTION RESULTS

Upon reconvening the morning session, Vice Chair Foster reported the results of the Active Member Voting Delegate Caucus. The following individuals were duly elected to the Council's Board of Directors:

<u>Board District</u>	<u>Position</u>	<u>Term</u>	<u>Director's Name</u>
I	Producer	3 Years	Bruce Favinger, Hastings
I	Manager	3 Years	Dale Rohrer, Funk
II	Producer	3 Years	Eric Johnson, O'Neill

DR. ALAN BAQUET

Vice Chairperson Foster introduced Dr. Alan Baquet, Head of the Department of Ag Economics at the University of Nebraska-Lincoln. Baquet updated the membership on the status of refilling the "Cooperative Education" position and the challenges before the Ag Economics Department and IANR.

SENATOR BOB KREMER

Vice Chairperson Foster introduced Senator Bob Kremer of Aurora, Chair of the Agriculture Committee. Senator Kremer reported on key ag issues for the 2006 legislative session. At this time Foster vacated the meeting facilitator role to Chairperson Piper.

Chairperson Piper presented a special plaque to Senator Kremer in appreciation of his efforts and leadership to resolve the grain issue during the 2005 legislative session.

LUNCHEON / HALL OF FAME INDUCTIONS

The meeting recessed at 11:25 a.m. for the membership luncheon. After lunch, Chairperson Piper presented a Corian plaque to retiring Board members Ed Foster and Steve Erdman. He also recognized Bill Schuster for his service on the board.

At this time, the induction into the Nebraska Cooperative Council Hall of Fame was undertaken. The three honorees were:

Jerome "Lefty" Gabriel, Shelby
Kenneth Regier, Aurora
Michael Turner, Lincoln

At this time, the luncheon was adjourned.

LEGAL, TAX & ACCOUNTING WORKSHOP

The business session resumed at 1:00 p.m. with Chairperson Piper presiding.

Piper introduced Rocky Weber, Dave Jarecke, and Bill Kutilek with the Crosby Guenzel LLP law firm. The attorneys addressed the following issues: the evolving cooperative business model, open credit by input suppliers, playing hardball in bankruptcy actions, equity allocation and redemption issues, human resources legal issues, the cooperative's role in government price support programs, and acquiring environmentally contaminated property. The attorneys then answered questions from meeting participants.

ADJOURNMENT

Chairperson Piper declared the meeting adjourned at 2:35 p.m.

Respectfully submitted,
Bruce Favinger, Recording Secretary

60th Annual Meeting (cont. from page 1)

Council President Bob Andersen presented the President's report.

Following the business session, the Voting Delegate Caucus was held, and three new Board members were elected. (See article on page 2.)

After the voting caucus was completed, delegates heard from Dr. Alan Baquet, Head of the UNL Agricultural Economics Department. Dr. Baquet provided the group with the issues facing the University as they try to meet the educational needs of the various constituencies that they deal with. He indicated that the partnership that the University has with the Council is a high priority for his department; however, hiring additional staff to fill positions vacated in recent years will probably not happen in the foreseeable future. In order to fulfill the agreement, Dr. Baquet outlined a plan whereby the University would utilize current staff to facilitate programs for the Council.

Senator Bob Kremer completed the morning session of the program with a review of the issues that will be addressed in the upcoming 2006 legislative session. Senator Kremer indicated that school issues, tax refunds and water issues will surely be high on the agenda for senators.

At the conclusion of the Senator's remarks, Chairman Piper presented Senator Kremer with a plaque recognizing his efforts to resolve the issues surrounding the direct delivery grain storage programs. Senator Kremer provided critical leadership on this issue and through his leadership, we were able to develop regulations that were beneficial to the grain industry in the state.

During the noon luncheon retiring Board members Steve Erdman of Bayard, Ed Foster of Gothenburg, and Bill Schuster of Aurora were recognized for their years of service on the Council's Board. In addition we inducted three new members into the NCC Cooperative Hall of Fame. (See article on page 1.)

The afternoon session was devoted to the Legal, Tax and Accounting Workshop. This ever-popular program was presented by Attorneys Rocky Weber, Dave Jarecke and Bill Kutilek with the Crosby Guenzel LLP law firm in Lincoln. A number of issues were addressed during this session including New Venture Cooperative Legislation.

Scenes from the 2005 Annual Meeting



Senator Bob Kremer



Luncheon



Bob Andersen



Attorneys Rocky Weber, Dave Jarecke & Bill Kutilek

CALENDAR OF UPCOMING EVENTS...

December 2005

30 *KRVN/KNEB/KTIC Radio Report

January 2006

4-5 Director Certification Program - Kearney

6 Graduate Director Seminar 2 - Kearney

13 *KRVN/KNEB/KTIC Radio Report

19-20 AGP Annual Meeting

19-21 NCFC Annual Meeting

24 Board Officer Training - Grand Island

27 *KRVN/KNEB/KTIC Radio Report

February 2006

10 *KRVN/KNEB/KTIC Radio Report

22-23 LOL Annual Meeting

24 *KRVN/KNEB/KTIC Radio Report

March 2006

9 Co-op Mutual Annual Meeting

9-10 CoBank Annual Meeting

10 *KRVN/KNEB/KTIC Radio Report

24 *KRVN/KNEB/KTIC Radio Report

*Broadcast times are:
KRVN: 2:17pm Central
KNEB: 1:15 pm Mountain
KTIC: 2:17pm Central

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Ed Woeppel, Editor
Glenda Hinz, Production Editor

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