

FVC sets new record for year ending January 2013

Written by Wauneta Breeze
Thursday, 29 August 2013 17:38 -

By Russ Pankonin

The Imperial Republican

Frenchman Valley Coop's (FVC) new general manager, Doug Ohlson, delivered good news to the patrons of the coop Saturday night.

Ohlson presided over his first annual meeting since taking over the helm at FVC.

He told patrons the coop would distribute nearly \$3 million in the form of cash patronage, equity retirement and estate payoffs.

Operations for the fiscal year that ended Jan. 31, 2013, generated local savings of \$10,344,329 for its members. That eclipses a record for local savings set in 2012 at \$10.297 million.

"That's the number that drives the bus," Ohlson told the crowd, noting it was another outstanding year for the coop.

In addition, FVC received nearly \$5.85 million in patronage refunds from the cooperatives it buys from.

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After paying taxes of \$2.38 million, the net savings generated totalled \$13,813,501, breaking another record set in 2012.

The board approved \$4.5 million in dividends to members, of which \$2 million was distributed in cash. The other \$2.5 million was allocated to members as a non-qualified dividend.

Members pay taxes on the \$2 million cash dividend with FVC paying the taxes on the non-qualified portion of \$2.5 million.

Sales for the year totalled \$695.2 million, just under the record number of 2012 at \$704 million.

Grain revenue still accounts for nearly 73 percent of the coop's sales. Agronomy represents another 12 percent followed by petroleum at 10 percent and feed at 5 percent.

Ohlson said the success of FVC depends on loyal member customers, along with devoted employees working to please those customers.

Ohlson said the coop has about 240 full-time employees, 25 part-time employees and up to 40 seasonal employees. That amounts to 300 people "doing a lot of good things."

FVC's service area includes 23 locations stretching from eastern Wyoming on the west to McCook on the east.

Growth of coop continues

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Ohlson said they are pleased with their reception from members of the Wheatland, (Wyo.) Cooperative Association acquired in December, 2012.

He said their membership voted unanimously in favor of the acquisition.

The Wheatland region offers opportunity for growth, Ohlson said. Petroleum volume is already growing and construction will begin on a new agronomy plant.

The region contains nearly 70,000 acres of irrigated ground served by a surface water irrigation district.

The closest agronomy plant is 50 miles away, Ohlson said, so there's a real opportunity to service those acres.

FVC completed a \$20 million shuttle rail operation earlier this summer west of Culbertson.

Ohlson said it was ready for the wheat harvest and will receive it's first shuttle train of 110 cars this week.

In addition to a rail loop to accommodate a unit train, the facility includes 1.2 million bushels of concrete tube storage. The facility is also designed to hold 1 million bushels in temporary pile storage.

"It's an outstanding facility," Ohlson said.

The Chappell region represents a huge source of wheat for FVC's Chappell facility, he said.

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In order to take some pressure off the elevator during corn season, Ohlson said they are constructing 1.2 million bushels of bin storage for corn.

The facility will be located in a rural area northeast of Chappell and will be ready for this year's corn harvest.

Grain facilities at the Kimball branch will also be upgraded, Ohlson told members, with another 500,000 bushels of bin storage and improved grain handling equipment.

Board members re-elected

Four board members were re-elected to the board, all running unopposed.

They included John Culek, Jr. of Pine Bluffs, Wyo., Jim Haarberg of Imperial, Rick Taylor of Enders and Rich Keiser of Wauneta.

Haarberg serves as president with Dale Dueland of McCook vice-president, and Max Kaiser of Imperial secretary.

Other board members include Steve Leibbrandt, Imperial; Duane Grosbach, Enders; Larry Flohr, Chappell; Jay Geu, Sidney; and William "Dudes" Tines, Venango.

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Associate board members include Jim Broz, Hayes Center; Galen Meeske, Imperial; Bryan Kroeker, Grant; and Mark Halstead, Dix.

Comedian Don Friesen got the crowd laughing after the meeting was completed. Friesen has appeared on his own one-hour special on Showtime.