



# Fuel *For* THOUGHT

February 2005

P.O. Box 1323 • Watertown, SD 57201 • 605-886-8526

## GLCP President

On January 21, 2005 Glacial Lakes Corn Processors held their Annual Meeting of membership at the Codington County Extension Complex in Watertown. Despite the poor weather and travel conditions, attendance was considered excellent with over 250 voting members present.



*Jon T. Anderson*

For those members who were unable to make the meeting, you should have received your "split shares" certificate, dividend check, and audit report via certified mail. If you haven't please contact Marcy Kohl at 605-886-8526 or 605-882-1629. The "split shares" were a result of the GLCP Board agreeing to a 2-1 stock split earlier this year. Meaning, if you originally owned 5,000 shares, you now own 10,000 shares.

The corn commitment for both sets of shares (original and split) will remain the same bushel amount. For example: if you own 5,000 shares the call for Fiscal Year 2004-2005 was 1.4 meaning you were required to deliver 7,000 bushels of corn; this amount remains the same as with the stock split the corn call was also split in half (0.7) as well which equals the same amount as originally stated.

Pool Fees at year-end, which is September 1, 2005, will be assessed on the call bushels that are not delivered. The Pool Fee remains at \$0.02 per undelivered bushels of corn. Freight and commercial premiums will also remain the same and will be paid on committed bushels as well.

The GLCP Board of Directors has reinstated

the trading of GLCP Shares. The Board has elected to use an independent third party firm called "AgStock Trade" based out of Sioux Falls. They will be responsible for posting and matching buyers and sellers of shares. **If you are interested in either buying or selling shares you will need to contact them directly by either logging on to their website at [www.agstocktrade.com](http://www.agstocktrade.com) or you may call them at 1-800-859-3018 or 605-361-8230.** They will be more than happy to explain the process and assist you in any way they can. AgStock Trade will handle all of the stock trades, however **family transfers, gifting of shares, etc. will be exempt from the system and will be by Board approval. Should you need to transfer shares, contact the GLCP office at 605-886-8526.**

Shares may now be bought and sold in lots of 2,500 which is the minimum amount one must own to remain a voting member of GLCP. As always, anyone who is purchasing shares that are NOT already current GLCP members will be subject to a \$250 one-time non-refundable membership fee and will be required to sign a Uniform Marketing and Delivery Agreement.

1099's were mailed the end of January by our accounting firm, Christianson and Associates of Willmar, MN. If you did not receive one, please contact our office.

With the new year has come a lot of changes and growth, which will benefit your bottom dollar. We are excited about the upcoming months and I hope each of you has a safe and prosperous spring!

*Jon T. Anderson*  
*GLCP President*

## 2005 GLCP Board of Directors and Officers

During the GLCP Annual Meeting, an election of officers was held with the following voter results:

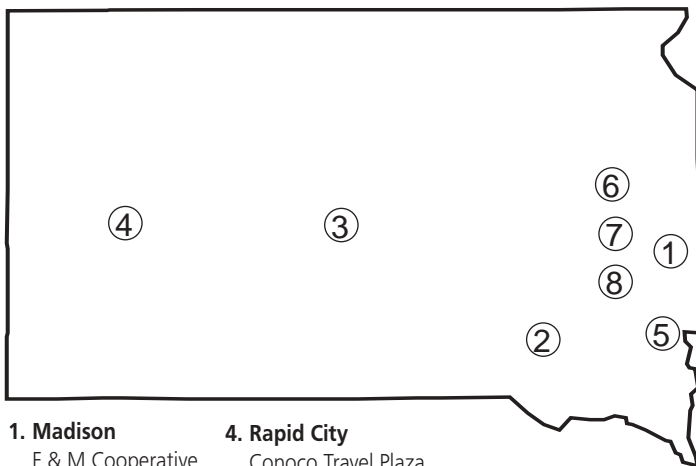
- District 1: Terry Mudgett
- District 2: Ron Thyen
- District 3: Richard Wiarda

After the meeting, the Board convened to elect officers for 2005 as well.

They include:

- President: Jon T. Anderson
- Vice President: Larry Kahnke
- Secretary: Leland Roe
- Treasurer: Mark Tetzlaff
- Members: Roger Fritz
- Terry Little
- Terry Mudgett
- Steve Owen
- Ron Thyen
- Doyle Thompson
- Richard Wiarda

## E85 Fuel Locations



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| <p><b>1. Madison</b><br/>F &amp; M Cooperative<br/>West Highway 34<br/>Madison, SD 57204<br/>605-256-4516</p> <p><b>2. Mitchell</b><br/>Cenex<br/>1000 South Burr<br/>Mitchell, SD 57301<br/>605-996-0362</p> <p><b>3. Pierre</b><br/>Conoco<br/>806 West Sioux<br/>Pierre, SD 57501<br/>605-224-9746</p> | <p><b>4. Rapid City</b><br/>Conoco Travel Plaza<br/>6400 N. I-29 Service Rd.<br/>Rapid City, SD 57709<br/>605-342-5450</p> <p><b>5. Sioux Falls</b><br/>Git N' Go Texaco<br/>2401 S. Louise Ave.<br/>Sioux Falls, SD 57106</p> <p><b>6. Watertown</b><br/>Ampride/Cenex<br/>1 First Ave. NE<br/>Watertown, SD 57201<br/>605-886-2211</p> | <p><b>7. Castlewood</b><br/>Kones Korner<br/>US Hwy. 81<br/>Castlewood, SD 57223<br/>605-793-2347</p> <p><b>8. Brookings</b><br/>BP Amoco<br/>I-29 &amp; Hwy. 14<br/>Brookings, SD 57006</p> |
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## Interested in Buying or Selling GLCP Stock?

Log on to AgStock Trade's website at

**www.agstocktrade.com**

or call them at

**1-800-859-3018 or 605-361-8230**

*\*AgStock Trade will handle all of the stock trades, however family transfers, gifting of shares, etc. will be exempt from the system and will be by Board approval. Should you need to transfer shares, contact the GLCP office at 605-886-8526.*

# Thank You

A special thank you to Dianne Thyen, Gail Roe, Rose Kahnke, Carina Little, Barbara Fritz, Mary Ann Williams, and the GLE staff who volunteered

to assist with registration during the Glacial Lakes Corn Processors Annual Meeting. The meeting was a huge success and we appreciate your time and dedication!

Also, a special thank you to Reliabank of Watertown, SD for donating the cookies and coffee and Farm Credit Services of America for donating the cups and napkins! Thank you to the staff of Glacial Lakes Energy, Christianson and Associates, and Michael Weaver of Lindquist and Venum for attending the meeting and your presentations.

## Phone Numbers to Remember

- Corn Bid or Inquiries about Corn Delivery . . . . . 605-882-8916
- Rising Star Feeds (DDG) . . . . . 605-882-8480
- Ethanol Plant Related Questions. . . 605-882-8480
- GLCP-Stock Info including Trade Guidelines, Value and Dividends. . . 605-886-8526
- Buying/Selling Stock. . . . . 1-800-859-3018