

A Message from the Board Chair

June is a special time of year at your cooperative and in Wisconsin. Throughout the state, many Wisconsin farmers are putting the final touches on this year's row crops and harvesting forages at a feverish pace. Many of our local communities and counties will soon be holding their annual fair(s). June Dairy Month celebrations will be taking place in many of the small rural communities we call home. Sprinkle in a half-dozen graduations, weddings, and backyard cookouts, and it's no wonder last year's swimsuit and shorts may feel like they shrunk a bit. If you can't make it to the events near you, grab some curds, brats, burgers, chicken, ice cream, and more and create your own celebration. The dedicated staff at your 19 local Cenex convenience stores will be happy to help you find the snacks and refreshments you need for any get-together. On behalf of everyone at Consumers, thanks to the hardworking, dedicated farmers (dairy, beef, pork, chicken, grain, vegetables, etc.) who provide all of us with the safest, best tasting, and most affordable food in the world.

As many of you know, the cooperative held its annual meeting on April 23rd at the Ridgetop Banquet Facility between Ellsworth and Prescott. Five new directors were elected to the board of your cooperative. The five new directors—Tim Evert, Paul Larson, Chad Brickl, Ken Nolden, and Andy Fiene—bring a vast amount of knowledge and experience in cooperatives, farming, agriculture, finance, governance, and more. If interested, you can read more about them under the Annual Meeting tab on the cooperative website (www.Cenex1.com). At the first of four meetings held since the annual meeting, I (Andy) was elected Chair, Tim Evert the Vice Chair, and Paul Larson the Secretary/Treasurer. As a group, we have been working to quickly bring ourselves up to speed on the operations, financial performance, balance sheet position, employee team, programs, policies, and other important information to help guide our decisions and your cooperative moving forward. We've implemented some changes already that will have a positive impact on the bottom line and will continue to look for additional ways to provide value for our patrons while being good stewards of your investment in the company. For more information, and as part of our commitment to providing ongoing communication to our patrons, we will regularly be posting updates to the News tab on the website.

The business space your cooperative operates in can be unpredictable and ever changing. We've all seen this with the recent volatile energy prices, the investment/growth in EVs, and the increasing cost of doing business. Today, most of Consumers business is comprised of its 19 convenience stores, propane and bulk petroleum services, and the rental of 15 properties from the Sauk City Piggly Wiggly to vacant farmland. As we continue to explore the opportunities and challenges facing your cooperative, we will do so with the best interests of our patrons and employees in mind. We understand that some of the difficult decisions we make, for the overall cooperative, may negatively impact some patrons and will do our best to minimize them.

We'll be mailing out most of our propane contracts and safety mailings later this month for next year's heating season. If you drive a car or watch the news, I'm sure you are aware that oil and gas prices are up this year. While propane prices are up a little from a year ago, propane is still a good value and has not experienced the same large increase as gas and diesel. If you receive a packet in the mail, please be sure to open the safety information and share it with your entire family. Thank you for supporting our energy team and the entire cooperative. They are committed to taking great care of you and your family.

I hope everyone spent some time with family and friends over the Memorial Day weekend. Enjoy the beautiful weather we should be blessed with for the next several months, happy Father's Day to all the dads out there, and have a wonderful Independence Day. Speaking of Father's Day, it's been 26 years this month since I lost my father to a heart attack. If you are a father reading this, give your family a gift this Father's Day and get yourself a thorough physical exam. Your presence is the greatest present you can give. Congratulations to this year's graduates. Go out into the world and make us all proud. Thank you all for your continued support of your cooperative and its employee team.
Andy Fiene, Chair

