



# The Point

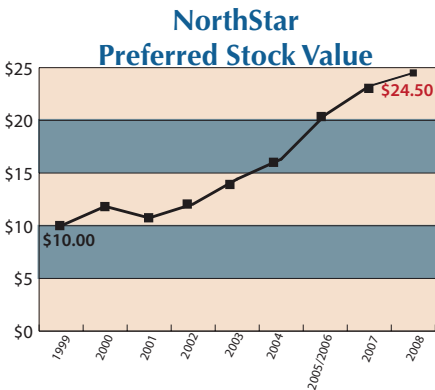


## A little good news during difficult times

Mike Heckaman, President

At the winter stockowner meetings we were very excited to share the news of the Cooperative's success which resulted in a patronage declaration of over \$861,000. Of that, 50 percent was distributed in cash in March and April to common stockowners. To emphasize the value of ownership even more during the tough economic times we are all experiencing, the board of directors approved an additional 5 percent incentive on patronage checks that were returned to NorthStar and applied to an individual's account. To date patronage checks totaling close to \$200,000 have been returned, resulting in the additional credit of nearly \$10,000 to stockowner accounts through the 5 percent bonus program. We are delighted to offer this additional incentive during the difficult dairy economy and pleased with the participation by our members.

The board of directors recently approved an increase to the stated value of Class A Preferred Stock from \$23.25 to \$24.50. This 5 percent increase reflects the increased strength and value resulting from the financial performance of the Cooperative over the past years. Obviously we are not an investment company, but we are pleased with the positive growth of our preferred stock value. We hope though the real gains you have experienced with NorthStar is through the integrated services we offer and allowing us to be a part of your farm management team to help you to be more profitable.



I am excited to share that in May, customers that use NorthStar's DHI Service, along with purchasing A.I. products and services, as well as herd management products will see a change to their billing statement. Rather than maintaining two separate billing accounts and making multiple monthly payments, customers will now have one NorthStar account and receive ONE monthly billing statement, which will reflect all the business conducted with the DHI, A.I. and Ag product business units. This new integrated billing statement means one monthly payment to NorthStar to cover your purchases with the Cooperative. We're excited about this change in our billing program and trust you will find it helpful and easier in your business transactions with the Cooperative.

In closing I'd like to take a moment to congratulate and thank our stockowners who were recently chosen to serve on the board of directors, the DHI advisory committee, and the resolutions and advisory committee. The commitment of these dairy producers to NorthStar is very important to our Cooperative's progress. The employees and board of directors are very excited about both the past and recent happenings at NorthStar that allow us to continue to meet our mission of "enhancing producer profitability through integrated services." ☆

## Election results

At the annual meeting, stockowners confirmed the elections which occurred at the district level for resolutions and advisory committee members



and the board of directors. Four incumbents were re-elected to the board of directors including:

- Mark Ziel, Port Austin, Michigan
- Henry Wender, Iron Mountain, Michigan
- Lyle Ott, Brillion, Wisconsin
- Dick Piechowski, Waupaca, Wisconsin

Stockowners that were elected to the resolutions and advisory committee include: Duane Molhoek, Mike Wardin, Bruce Majeske, Hank Choate, Victor III, Gary Palosaari, Eugene Neuser, Jack Banker, and Ray Eash. Additionally, the board of directors appointed Don Hoffelt and Joe Meyer to the committee.

Congratulations and thank you to the stockowners who help protect and direct NorthStar Cooperative. ☆