The Northeast Cooperative Council

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Stamford Farmers Cooperative  Stamford, N.Y.  
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To learn more about NECC or read past issues of Cooperative Notes, visit the NECC Web pages at: www.cooperatives.aem.cornell.edu/ 

CoBank Regional Customer Meeting  
Following lunch, Bob Engel, President and Chief Executive Officer of CoBank, will offer the welcome to the CoBank Regional Customer meeting. As CoBank’s president and chief executive officer, he is responsible for implementing the bank’s strategic, business and financial plans as set by the bank’s Board of Directors. Previously, he served as CoBank’s president and chief operating officer for six years. Prior to joining CoBank in 2000, Mr. Engel was chief banking officer at HSBC Bank USA in New York.

He has 23 years of banking experience, primarily with HSBC Bank USA, and eight years of accounting experience, including an agriculture specialization, with the firms of KPMG and Deloitte and Touche.

CoBank will sponsor speakers for the rest of the afternoon and evening. Todd Buchholz, former White House Economic Policy Director will offer an “Economic Outlook.” He is a managing director of the $15 billion Tiger hedge fund, and an award-winning economics teacher at Harvard. Buchholz targets his entertaining remarks to the cutting edge of economics, finance and business strategy. He is a frequent commentator on ABC News, PBS, CBS and recently hosted his own special on CNBC. Buchholz voice is regularly heard on National Public Radio’s popular Marketplace show. He has debated luminaries as Robert Reich and Nobel Laureate Joseph Stiglitz. He is Managing Director of Two Oceans Fund, a real estate fund and a

Tthe Northeast Cooperative Council will host its 60th Annual Meeting and Leaders Forum on February 25-26 at the Marriott Hotel in Albany, N.Y. The Forum is held in conjunction with CoBank’s Northeast Customer meeting. On Wednesday morning, Steve Patterson, Vice-President, Corporate Marketing and Communications will kick off the Forum with a presentation on “The Turnaround at Southern States Cooperative.”

Southern States Cooperative, Inc. (SS) is a farmer-owned cooperative that purchases, manufactures or processes feed, seed, fertilizer and other farm inputs. In addition, the cooperative provides animal health, pet food, farm and home supplies, agronomic services and petroleum products to its more than 300,000 producer-owners and other customers through a retail system in 23 states stretching from the Canadian border to the Gulf of Mexico. With annual sales of over $1.4 billion, Southern States is one of the largest agricultural cooperatives in the nation.

Patterson’s experience includes 25 years in the business world ranging from whole-sale, retail, distribution, marketing, sales, information systems and senior management.

Steve has served as Vice-President of Marketing and Communications for SS since September 2001 and was part of the management team that led SS through some of the “tough years.”

Michael Toelle, Chairman of CHS, Inc. will present “The Role of Directors in Setting Strategic Direction.” CHS Inc. (NASDAQ: CHSCP) is a producer-owned cooperative that is a leading energy, grains and foods company reporting record net income of $803 million for fiscal 2008. Revenues were $32.2 billion, also a record, and were up 87 percent over $17.2 billion for fiscal 2007. The fiscal 2008 results mark a fifth consecutive year of record income and revenues for CHS, the nation’s largest cooperatively owned business. Based on 2008 earnings, CHS is expected to return about $340 million to owners during fiscal 2009 as cash patronage, equity re-demptions, preferred stock and dividends.

Toelle was elected to the CHS Board of Directors in 1992 and since 2002, has been the chairman. He has been involved in cooperatives and agricultural business for nearly two decades. He served more than 15 years as a director and chairman of Country Partners Cooperative of Browns Valley, Minn., and its predecessor companies. Beyond CHS, his involvement includes serving as director and chairman of the Agriculture Council of America, a member of the 25 X 25 renewable fuels coalition and a variety of cooperative and commodity organizations.

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Dr. Terry Barr will discuss “What to Expect From the New Administration.” Barr is Chief Economist for the National Council of Farmer Cooperatives (NCFC). Since 1929, NCFC has been the voice of America’s two million farmers and ranchers who are members of regional and national farmer cooperatives, which are in turn comprised of nearly 3,000 local farmer cooperatives across the country. The majority of America’s two million farmers and ranchers belong to one or more farmer cooperatives. NCFC members also include 26 state and regional councils of cooperatives.

Prior to joining NCFC in 1985, Terry held several positions during his 14 years at the USDA. He served as Chairman of the World Agricultural Outlook Board, which was responsible for coordinating the commodity forecasts of USDA and publishing the monthly World Agricultural Supply and Demand Estimates. He also served in the Office of the Secretary of Agriculture as director of the Economics Analysis staff, which prepared economic analysis and assessments of alternative farm policy options and decisions. Terry has spoken to audiences throughout the world with an emphasis on the interrelationships in the outlook for the U.S. and global economy and the implications for agriculture and agribusiness.

The forum will wrap up with round table discussions for directors and managers. These sessions remain very popular and allow leaders from across the Northeast to discuss current issues and share strategies.

For more information on the meeting schedule and registration for the conference, visit the following Web site: http://cooperatives.aem.cornell.edu or contact Brian Henehan by calling: 607-255-8800 or e-mailing: bmb5@cornell.edu.

For more information, contact Linda Putnam at 607-255-8429 or to: ldp2@cornell.edu or on the Web at: www.aem.cornell.edu/outreach/conferences/ economic_outlook.htm

For more information, contact Will Hume at 607-432-8429 or fearingbook@economy.com or on the Web site: http://cooperatives.aem.cornell.edu or contact Will Hume at 607-255-8800 or e-mailing: bm5@cornell.edu.

Will Hume

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