

**Aurora Cooperative Elevator Company  
Board of Directors Annual Meeting  
Pinnacle Bank Expo, Grand Island, Nebraska  
February 12, 2020**

Attendance Record

Robin Bochart	Director	Present	Paul McHargue	Director	Present
Evan Brandes	Director	Present	Paul Mumm	Director	Present
Brad Kroeger	Director	Present	Dean Schwenka	Director	Present
Scott Elting	Director	Present	Bill Schuster	Director	Present
Craig Grams	Director	Present	Tobe Duensing	Director	Present
Danny Janzen	Director	Present	Ken Kozisek	Director	Present
Ryan Sands	Director	Present	John Willoughby	Director	Present

Pursuant to Notice, the 112th Annual Meeting was conducted at the Pinnacle Bank Arena at Fonner Park in Grand Island, Nebraska on February 12, 2020

Chairman Schuster introduced the Board of Directors and reviewed the board activities for the year. Next, Chairman Schuster addressed the stockholders and membership. He noted the capital projects approved for the year, spoke on the introduction of Prairie Valley Seeds to the marketplace, and highlighted the involvement role Aurora Coop plays in our rural communities. He concluded by thanking the employees for their dedication and the farmer-owners for their business.

The Audit Report was given by Audit Committee Chair, Craig Grams. Craig stated that the committee and met in November 2019 with Deloitte & Touche to review the audit. Following the audits completion, the board of directors voted and approved the Audit.

Carl Smith, CFO, presented the financial report for the fiscal year ending August 31, 2019.

The Governance Committee report was given by committee chairman, Robin Bochart. The committee met to review board policies and the articles and by-laws. The Governance Committee suggested policy updates were presented to the board for acceptance and approval.

Bill Schuster, representing the nominating committee, introduced the committee members and election slate for the board of directors.

The ballots were tabulated, and the following persons were elected to serve on the board of directors for a three-year term: Ken Kozisek, Paul McHargue, Ryan Sands, Brad Kroeger, and Craig Grams.

President & CEO Chris Vincent gave his management report that spoke on the continued commitment of the Aurora Cooperative to be tough on farm for our owners. He spoke on how the deep-rooted relationships will keep us strong in our communities and united in our mission.

Chairman Schuster and President Vincent opened the floor for questions from attendees.

Chairman Schuster asked for a motion to adjourn the 112th Annual Meeting of the Aurora Cooperative. A motion was made and seconded. The meeting was adjourned.

Respectfully submitted, Paul McHargue, Secretary/Treasurer.

Mr. Chairman, this concludes my report.

Paul McHargue  
Secretary/Treasurer

Sara Seim  
Executive Administration Manager