



Views

Sharing New Perspectives & Information From Your Co-op



*Events like these
are vital in serving
agricultural communities.*

SAFETY IS THE FUTURE
PAGE 9

SEED+GRAPHITE®

The Seed Lubricant that delivers ROI.

- **Biostimulants** to help crops better tolerate abiotic stress
- **Nutrients** to help establish strong, even stands
- **Talc & graphite** for consistent and efficient planting

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ROI

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TALK TO YOUR LOCAL
CFE AGRONOMIST
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About The Cover

KEEPING SAFETY FIRST

In everything we do, CFE keeps safety at the forefront, and this extends beyond the walls of our locations. We are proud to partner with local organizations to share the importance of farm safety with our communities.

Recently, CFE representatives participated in Osceola County Ag Safety Day. Our team enjoyed a day teaching area students how they can stay safe on the farm. On the cover, Jim Jensen, CFE Director of Safety & Risk, uses a grain bin simulator to show the students firsthand the potential hazards associated with grain bins and learn the precautions necessary to stay safe around them.

To learn more about the Osceola event, check out *page 9*.

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Supporting local students furthering their education.



ABOUT CFE

Cooperative Farmers Elevator (CFE), is a member-owned cooperative, serving 4,975 members at 27 locations in Iowa, Minnesota and South Dakota. The cooperative provides products, services and expertise in the areas of grain, agronomy, feed and lumber.

BOARD OF DIRECTORS

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Darren Fehr, *Director of Sales*

John Kane, *CIO*

ABOUT THE PUBLICATION

CFE Views is the official news publication of Cooperative Farmers Elevator (CFE) and distributed to co-op members and customers. The publication serves as the source for stories, highlights and features about the people, places and industries that encompass CFE.

A CornerPost Marketing publication.

CONTRIBUTE TO CFE VIEWS

Your ideas are welcome! Submit stories and topics for future publication issues by emailing news@coopfe.com.



www.coopfe.com

No Bounds.

A YEAR END MESSAGE FROM ROB JACOBS, CEO.

As we look back on the year, 2023 has been a year marked by hard work and new approaches. Our goal was to again provide our member owners the service and strong returns you have come to expect from CFE.

CFE is driven by a simple idea: to give you—our members, customers, employees and communities—more. We're determined to improve from the norms and set new standards, always striving to add more value. This commitment to you knows **No Bounds**.

This past year had its share of challenges for our industry, but it also provided continued opportunities for CFE, our employees, customers and communities. I am proud to say CFE managed to grow and succeed in all our cooperative divisions—grain, agronomy, feed and lumber.

We don't look the same as we did 10 years ago, and 10 years from now, we will look different than we do today, but our values and ideals remain the same. Facilities, size, scope and people can change, but our core remains constant. We are still here to do the same job we did 100 years ago—drive the success of our members, farmers and communities through cooperation. We prioritize this each day, and this will remain the focus as we head into 2024 as we celebrate our 125th anniversary. It's what makes us different and has made us successful.

As we look forward to 2024, we're excited to create more opportunities for our members and cooperative. Every operational need is prioritized,

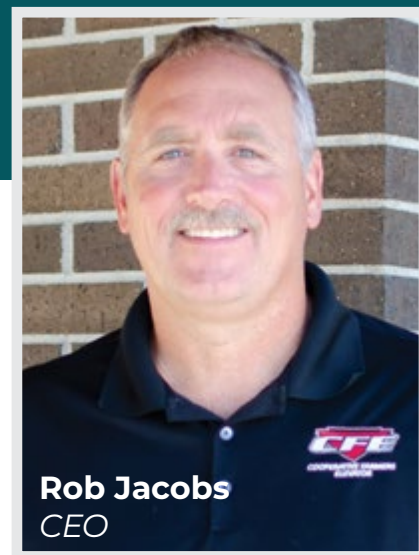
researched and discussed in order to make informed decisions. Thank you to our Board of Directors for the support and leadership you provide to serve our members and customers today and in years to come.

Lastly, we want to thank each of our employees for all you do for CFE and our patrons. The dedication our employees put forth in serving our customers doesn't go unnoticed. We often hear we have some of the best people working at CFE, and we take pride in knowing that is true.

***The dedication our employees
have to serve our customers
doesn't go unnoticed.***

We also want to thank our members and customers for your continued support of the cooperative. We wouldn't be here if it weren't for you. Thank you for your unwavering trust in CFE. As your partner, CFE will continue to be here to support and serve you while you are making a mark on this industry.

Rob Jacobs



REVIEW

GROWTH, MEMBER SUPPORT AND FISCAL HIGHLIGHTS.

What an incredible year of growth. CFE saw success in our departments, programs and initiatives; supported our communities; and we fulfilled multiple investments in our facilities.

CFE hosted our annual meeting on November 30, where we welcomed back returning board members Mark Bremer, Dustin Ackerman and Justin Groeneweg. We appreciate each candidate's willingness to devote their time to the cooperative once again, and we look forward to the term ahead.

**+\$14
MILLION**
INCREASE in Total Sales

For the 2023 fiscal year, the year-end results showed combined total sales of \$813,912,832, with net savings of \$18,504,093. We had a

phenomenal year in which we contributed back to our members, customers and employees. This was a fiscally strong year that saw an increase of over \$14 million in total sales and volumes over 2022.

CFE's Board of Directors intend to make decisions that best benefit the members' operations and their equity. This includes returning as much value to the membership each year as we can. For the 2023 fiscal year, CFE allocated \$6 million—\$2.4 million in cash and \$3.6 million deferred—in qualified patronage. Total dollars returned to members in the form of cash patronage, deferred equity and equity retired since 2016 is \$44,160,314.

CFE's Board of Directors have also elected to pass through \$5.2 million of IRS Section 199A domestic production tax deduction to our members. This equates to approximately

\$0.08 per bushel bought or sold through CFE this past year.

**+\$46
MILLION**
of 199A back to Members

Since 2016, CFE has passed back over \$46 million of 199A to our members. The qualified patronage paid in cash and the large pass-through of Section 199A represents CFE's value in returning cash and tax savings to our members during a time when it is greatly needed. It is important to CFE that we maintain our commitment to strong returns in the form of cash and equity to our members.

We want to extend our appreciation and gratitude to our members and customers for your business over the last year. We look forward to serving you once again in 2024. <<

\$20,614,146
SAVINGS

Before Tax

\$837,490,828
TOTAL SALES

GRAIN 62% FEED 20% AGRONOMY 16% LUMBER 2%

Owning It.

WHO ARE THE FOREIGN OWNERS OF U.S. AGRICULTURAL LAND?

Foreign ownership of U.S. farmland has been a concern among rural communities for a long time (*Deaton and Lawley, 2022*), and legislation was introduced as early as in the 1970s to restrict foreign ownership of U.S. land. In a much more recent context, from 2021 through 2022, 12 states have proposed legislation to restrict certain foreign investments in real property and agricultural land located within the boundaries of their state. In 2023, the momentum has persisted, as the majority of states either already have or are planning to propose similar legislation (*National Agricultural Law Center 2023a*). Based on the recent flurry of activity, we can expect the federal and state governments to enact even more measures in the near future.

In addition, the recent strategic classification of “adversary countries” holds significant implications for foreign land ownership in the United States. As of June 2023, the U.S. Department of Commerce has officially designated China, Russia, Cuba, Venezuela, Iran and North Korea as “foreign adversaries” (*National Agricultural Law Center 2023a*). As of March 2023, 14 states have proactively enacted some kind of legislative measures aimed at barring entities specifically affiliated with these “adversary” countries from purchasing agricultural land in the United States (*Tesfaye, 2023*). For example, Iowa has banned the Chinese government as well as any persons or entities from China from acquiring any



By: Dr. Wendong Zhang

Assistant Professor, Dyson School of Applied Economics & Management, Cornell University

Dr. Wendong Zhang is an Assistant Professor and Extension Economist at Cornell University. He specializes in studying the intersection of agriculture, the environment and Chinese agriculture. He's an Associate Editor for two journals, received awards for his research and holds a Ph.D. in Agricultural Economics from the Ohio State University.

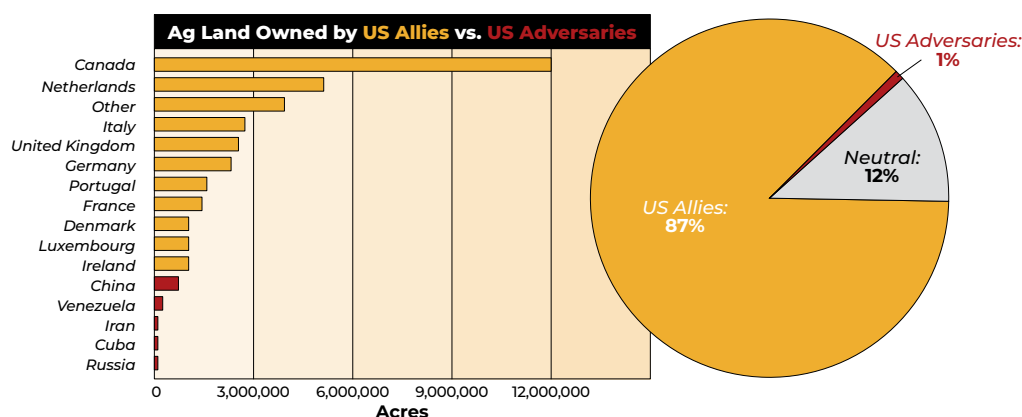
real properties located in the state (*National Agricultural Law Center 2023d*). Concurrently, several other states are proposing similar prohibitory measures. This trend appears to be driven by the escalating tension between Washington and Beijing, as well as confluence of other international events. The deteriorating U.S.-China relationship, in particular, has amplified debates surrounding Chinese holdings of U.S. agricultural land and the concerns on national security of the U.S. food supply chain.

Based on data from the Agricultural Foreign Investment Disclosure Act, over the past two decades, while foreign interests in U.S. agricultural land have steadily increased, a significant portion of recently acquired farmland by foreign entities is held under long-term leases rather than full ownership. Furthermore, the primary acquirers of agricultural land are energy development and natural resource entities, as opposed to entities

primarily engaged in agricultural or food production, especially for long-term leases. Specifically, the emergence of wind and solar energy farms represents a notable trend of recent foreign investments in U.S. agricultural land, and their effect on the U.S. food supply chain is likely limited. Another crucial aspect that has often been overlooked is the distribution of foreign-held farmland among “adversary” countries as well as U.S. allies. Notably, the charts below show that “adversary” countries hold a mere 1% of all foreign held farmland, with U.S. allies accounting for 87%. The historical presence of “adversary” countries in the U.S. agricultural land has been minor, and our analysis suggests this trend is likely to continue, as more states have recently enacted or are proposing to prohibit or limit these countries from obtaining U.S. farmland. <<



Read the full article along with citations on our website.



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High Auxin Levels	A+
Backed by Data	A+
Early Season Growth	A+
Withstand the Unexpected	A+

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New Ascend²[™] plant growth regulator from WinField[®] United delivers serious corn yield potential.

We're talking an average positive yield advantage of 7.5 bushels per acre in corn.* Backed by years of research and testing, Ascend² PGR has three times the amount of auxin and two times the gibberellic acid to double down on early emergence and root development. Now, there's a more efficient way to help your crop grow, develop and withstand unexpected conditions.



See your local CFE agronomist for more information

*Compared to starter fertilizer alone. Based on over 60 trials across Answer Plot[®] locations in 15 states from 2017 to 2021.

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SAFETY IS THE FUTURE

PROVIDING FARM SAFETY TIPS FOR THE NEXT DECADES FARMERS.

By: Jim Jensen, CFE Director of Risk & Safety



In the fast-paced landscape of agriculture, safety is not just a practice; it's a fundamental necessity. Farm Bureau Financial Services, ISU Extension and Outreach Osceola County and Sibley-Ocheyedan Elementary School partnered with CFE and additional local organizations to host their 2023 Farm Safety Day. The occasion brought a variety of educational experiences to the attendees, a necessary step in ensuring that safety in farming resonates with the younger generation.

The event welcomed elementary school children from kindergarten to fourth grade. The day included a lineup of interactive activities, each addressing crucial safety factors within agricultural practices.

Jim Jensen, CFE Director of Safety & Risk, emphasized the significance of such initiatives, stating, "Events like these are vital in serving agricultural communities. We get to communicate crucial safety messages with the attendees, and that's essential for keeping everyone on the farm out of harm's way."

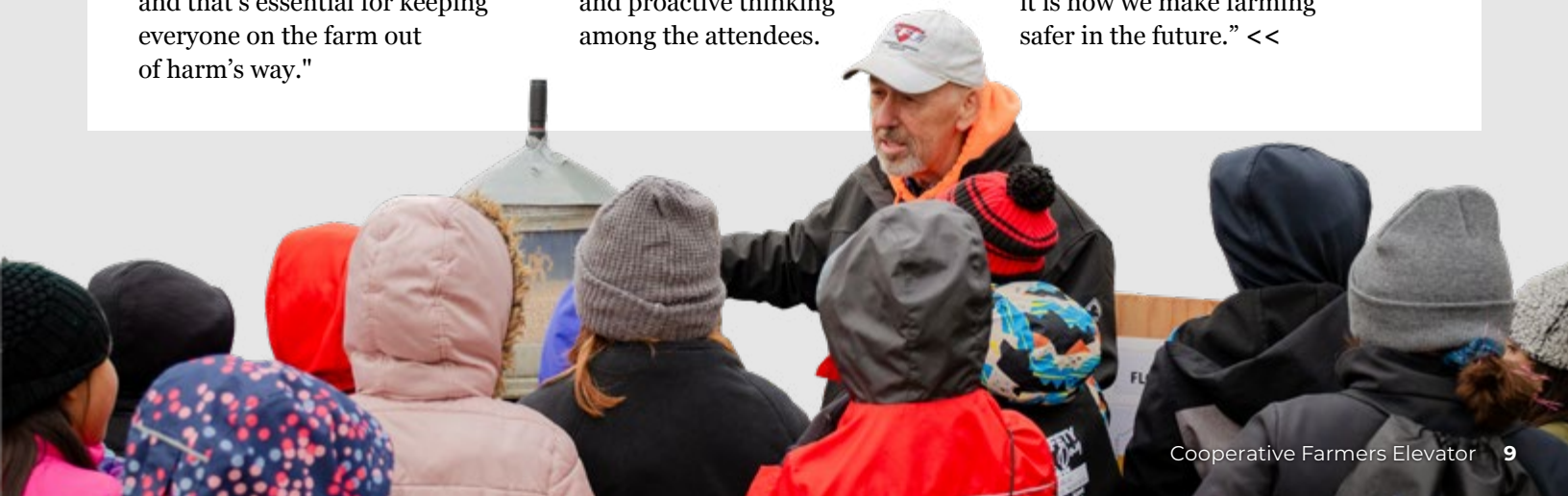
One of the key highlights of the day was the Grain Bin Simulator showcased by CFE, allowing children to experience firsthand the potential hazards associated with grain bins and learn the precautions necessary to stay safe around them. Additionally, Sibley Vet shared insights on animal safety, Osceola County Farm Bureau and C&B Operations focused on tractor and power take off safety and Osceola County Conservation/POET emphasized water, soil and chemical safety. The Osceola County Sheriff's department shed light on traffic safety, reminding the young minds about the importance of road awareness on and around farms. Meanwhile, C&B Operations and the Hospital delved into the critical aspect of hearing safety around loud equipment.

The FFA brought a touch of reality with their "What's wrong with this picture" activity, engaging the children in identifying potential hazards within farming scenarios. Their leadership activities instilled a sense of responsibility and proactive thinking among the attendees.

Jim highlighted the collective effort behind this endeavor, stating, "It's not about one individual, but the collaborative effort of many within CFE and the community at large. Encouraging involvement and spreading awareness is a shared responsibility."

The overarching goal of the day was to impart valuable safety lessons to the kids while fostering an environment where this knowledge would extend into their families and communities. "It's important for young kids to understand the dangers and precautions on a farm," Jim emphasized. "Hopefully, they carry this message back home, creating a safer environment for everyone."

Farm Safety Day 2023 was more than just an event; it was a testament to the dedication and commitment of agricultural communities towards ensuring a safe and secure future for the next generation of farmers. As Jim says, "Teaching kids about safety and making sure they really understand it is how we make farming safer in the future." <<



GOING GLOBAL



GET INVOLVED

Scan this QR code to learn how you can host a family, donate furniture and more.

For over eight years, CFE has employed international employees to help fill workforce gaps during the busy seasons through its J-1 program. However, the landscape changed with the war in Ukraine. Now, the J-1 initiative has transformed into a humanitarian effort aiding displaced families by integrating into CFE employment as well as into area communities to become thriving members of their new homes.

SET THE SCENE

The J-1 program places vetted individuals from other countries into a nonimmigrant visa category within the United States immigration system. The J-1 visa is issued to individuals who are approved to participate in a wide range of educational and cultural exchange programs in the U.S. Participants in a J-1 program typically include students, teachers, researchers and professionals, and more—including individuals specializing in agricultural occupations. In CFE's case, this program allows students to work and learn about the cooperative system for a one-year period. But things don't always go as planned.

"When the Ukrainian war broke out in 2022, three Ukrainian students were working at CFE as J-1 employees," states Sarah Ranschau, CFE Director of HR. "One student returned home to be with his family. Another was granted asylum in Canada with their family. However, our third student decided to stay in the United States with CFE, as the President announced a temporary visa status for Ukrainians."

With the help of CFE, the student has been able to retain his status here in the United States and has since become a full-time employee of CFE.

"At the time, it was hard to fully comprehend his situation," Sarah shares. "It was difficult for him as he would try to communicate with his

family back home in a war zone while working here through his program." During that time, CFE worked closely with immigration to help him get a temporary protected status.

"He's doing great now. He can drive a truck and dump grain. He has grown at the locations he is working and has become one of the team," says Sarah.

However, his stay brought new experiences to the CFE HR team, and CFE saw an even larger opportunity to help and support more people.

EMBRACING CHANGE

Working through the challenges of the Ukrainian War not only shed light on a need, but also brought about a way for CFE to spread our mission beyond our territory lines.

"Around the same time as we were facing these new hurdles, CFE brought on Darren Fehr as Director of Sales," shares Sarah. "Darren had a connection to an organization called Workforce Hope, a humanitarian program that connects qualified refugees seeking work to employers seeking to expand their workforce."

It wasn't long before Sarah and Darren were making connections with Workforce Hope's team to see what CFE had for opportunities.

"Through Workforce Hope's initiatives, companies are able to offer employment to individuals seeking asylum with a major benefit—they can bring their family," explains Darren. "When you have the person's family here with them, they become rooted in the community—and that is a game changer for retaining that employee long term."

Darren says, "Though we highly prioritize growing our team from within and with local talent, the reality is that labor remains a

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significant hurdle in American agriculture. Our strategy, in collaboration with Workforce Hope, aims to bridge these gaps in labor, both in seasonal demands and full-time positions.”

BEYOND BORDERS

While having the entire family come with the new employee has the potential to create a long term team member, it also provides a whole different set of opportunities—such as community support, and population and economic growth.

“Because we are committed to helping our communities thrive and grow, we are working closely with Workforce Hope to ensure the individuals we hire are not only a fit for CFE but will integrate well into the community,” states Sarah. “Workforce understands CFE’s needs as well as the applicant’s needs, background, skills, and the details regarding their visa to ensure the relationship will be mutually beneficial for the candidate, CFE and our communities.”

"Though we highly prioritize growing our team from within and with local talent, the reality is that labor remains a significant hurdle in American agriculture."

Once CFE has found a good fit and has extended an offer to an individual, the immigration process starts moving, which includes immigration attorneys and paperwork. CFE also kickstarts their onboarding process to ensure the new employee and their family

is set up for success when they arrive and feel welcome in their new environment.

“With these new potential employees from other countries, we guide and assist them with finding housing, securing a vehicle and any major necessities the family may need,” states Sarah.

Most of the individuals CFE employs will find their roles in cooperative operations such as truck driving, application and working in administrative offices.

“It’s imperative the candidates are able to secure a U.S. driver’s license and a social security card, so they can earn a CDL permit and driver’s license, and potentially work toward a custom applicators license,” Sarah continues. “There are a lot of moving pieces to ensure they are successful here.”

While these are all important steps, Rob Jacobs, CFE CEO, will tell you, “When we bring these individuals on with CFE, we are also bringing a family into a new community, and we want them to thrive and become productive members of the community. In order to do this, we find them a host family. Someone local that can help them get acclimated into the community.”

Even though many of the CFE communities may be small compared to the midwest metros of Sioux City or Sioux Falls, what these towns lack in population, the people make up for by emulating what a true community looks like.

“That is why Workforce Hope is such a good fit for us—tremendous people wrap around our locations. People who invest in each other and support their neighbors,” shares Rob. “Whether it’s inviting them over for a meal or offering a helping hand—there are good people always ready to help.”

AN INVESTMENT WITH GREAT RETURNS

According to the Association for Talent Development, organizations can spend an average of \$1,252 per new employee for training and development initiatives. This estimate does not include any costs associated with moving a person—let alone a family. Whether helping with immigration legal fees, education needs or initial rent payments until the candidates are on their feet, it is an investment. If at the end of a committed 2-year period, everything is aligning, CFE will touch base with the individual and help them establish a permanent residency.

Across the admin requirements, costs and management of the initiative, it may appear as quite the undertaking. However industry experts estimate that the cost of employee turnover can be as much as twice an annual salary. With the cost of recruitment, onboarding, training, lost productivity between hires, service errors and employee morale, hiring the wrong fit is always a risk. Nonetheless, the investment into these individuals has the potential for a long term partnership—especially if their family is with them.

“Getting these families involved in the community is an important factor,” states Rob. “Involvement means more of a likelihood of them staying with CFE, because they’re getting their kids into good schools, their families in safe communities and we’re providing a great place to work.”

If you are interested in becoming part of CFE’s program with Workforce Hope through hosting a family, furniture donations or other ways, please contact Sarah Ranshau, CFE HR Director at 712-451-6280. <<

SUPPORTING THE NEXT GENERATION

CFE EXPANDS THEIR SCHOLARSHIP OPPORTUNITIES.

At CFE, we believe in nurturing the next generation of agricultural students who will shape the future of this industry. Our scholarship program is designed to support local students who want to make a meaningful impact on agriculture. Throughout the years, CFE has

provided several scholarship opportunities and this year we are offering three different scholarship options for qualified candidates. Applications for all scholarships will be available on January 1, 2024, and due March 25, 2024. <<

EXPLORE CFE:

Scan the QR code to learn more online or send us an email.



scholarships@coopfe.com



FIVE \$1,000 SCHOLARSHIPS

Area high school students will qualify for this scholarship if they are looking to pursue an agriculture-related major at a college or technical school. The parent(s) of the student need to be a Class A or B member of CFE.



THREE FULL TUITION SPONSORSHIPS

This sponsorship is a great opportunity for high school students ready to kick-start their career. It includes a two-year full tuition coverage with employment at CFE to follow after school. Candidates must be pursuing an Associates of Applied Science Ag degree at a participating technical college.



CFE EMPLOYEE DEPENDENT \$500 SCHOLARSHIPS

CFE offers \$500 scholarships to the dependents of its full-time employees. This scholarship is *not* dependent on the college, technical school, or degree the student is pursuing.

SUSTAINABILITY YOUR PARTNER

ANOTHER
NOTABLE YEAR
OF RECYCLING
PURINA TUBS.

“Sustainability” can feel like a buzzword that has lost its meaning, and is nothing new to agriculture. After all, we have been trying to make sustainable decisions for generations. However, this term holds a lot of importance in agriculture, especially to many consumers.

If you ask any CFE member, ‘What does sustainability mean to you?’, they likely will each have a different answer. It could mean choosing certain farming practices to add to your operation, such as strip tillage or cover crops. It could be making management decisions based on what is sustainable for your farm, opening up another revenue source like a methane digester. Or maybe it’s trying to improve upon things in your daily work to leave it better for the next generation—improving soil to grow healthier crops or upgrading farm equipment and barns to make work more efficient. Sustainability carries a different meaning for everyone based on their own experiences, expertise and farming goals.



For CFE, sustainability means partnering with members and customers to make decisions and actions that will benefit farmers, agriculture and the environment for both today and tomorrow. It is about leaving the agriculture industry better than we found it. CFE takes this to heart in many of our business decisions as your trusted cooperative.

Because of this mindset, CFE once again took the opportunity to participate in Purina’s Tub Promotion Event. Four events were hosted at the Hudson, South

Dakota; Marcus, Iowa; Sibley, Iowa and Lester, Iowa CFE locations. These events encouraged livestock producers to bring in their empty Purina tubs in exchange for a \$2 coupon per tub to put towards the purchase of a new feed tub.

CFE team members were happy with the participation from producers and the support they received from Purina. “The Purina Recycling Partnership is taking a huge step towards sustainability and helping producers reduce waste and clutter,” Joe Nilles, CFE Beef Sales Manager shares.



PARTNERS WITH PURPOSE

CFE partners with local FFA chapters to help extend the reach of this initiative. This year, six chapters assisted in collecting tubs. CFE would like to thank Woodbury Central, River Valley, Kingsley-Pierson, Lawton-Bronson, Harris-Lake Park and West Lyon FFA chapters for their partnership in the success of this program, along with the hard work and dedication they put forth year-round to serve farmers and agricultural businesses in the area.

“At CFE, we take pride in not only being able to help livestock producers in collecting these tubs, but being able to support local FFA chapters and future agriculturalists by compensating them for their time and assistance,” Joe says. “CFE has seen the benefit that the National FFA Organization has had on students in our local school districts and are proud supporters of such an impactful organization.”

FROM BUCKETS TO BENCHES

Once the tubs are gathered, they are recycled and given a new, unique purpose. A local bench maker has crafted two benches from the 2,000 tubs collected this year. One bench is at CFE’s George location, and the second is going to another CFE location this winter. Next spring, both benches will be placed in different communities for people to enjoy.

The bench at the George location has received many positive reviews from customers, and we are excited to place them in new communities in 2024. We plan to continue collecting tubs next year to make additional benches that will be placed in local towns.

“Together we can do great things both big and small,” Joe says. “We are proud to be your trusted partner in making sustainable choices for the betterment of agriculture and our communities.”

CALLING ALL LOCAL 4-H CLUBS

We are excited to announce that we are looking for local 4-H clubs to partner with for the 2024 Tub Recycling Promotion Events. The clubs will be compensated for their time and effort to help us achieve another successful year. If 4-H clubs have an interest in learning how they can help and benefit from Purina’s tub promotion, please contact Joe Nilles, CFE Beef Sales Manager at jnilles@coopfe.com or call him at 712-470-4803. <<



OR SCAN HERE
FOR JOE'S
CONTACT INFO!

CENTER STAGE

WITH CFE IN LAKE PARK

A HIGH LEVEL VIEW
OF ONE OF CFE'S
MANY LOCATIONS.

Although our locations may share services, the experiences and people of CFE truly make each location unique from one another. Check out these details about CFE in Lake Park, Iowa.



LAKE PARK

THE TEAM:

- Nick Wehmeyer, *Location Manager*
- 11 Local, Full-Time Employees

KEY SERVICES:

- Grain & Agronomy
- Grain Cracking for Feed

BEST KNOWN FOR:

Big bins that hold a lot of grain!

As one of the largest CFE grain facilitators, and most Northeastern, Lake Park boasts modernized facilities with several gain bins holding over 750,000 bushels. Lake Park is also known by area farmers for its clean and easy to use dumping facilities, which make this location the most utilized in the area. Lake Park has taken in 300,000 bushels in one day during the busy season—almost half of one of their large bins. This year, Lake Park took in a total of more than 4 million bushels of grain.

WHAT MAKES THEM SPECIAL:

Fresh perspectives. The newly appointed location manager, Nick Wehmeyer, brings a dynamic approach to the Lake Park team. With new leadership and history of community support, this team is actively involved in their neighborhoods.

As stated before, Lake Park is also known for being able to hold a lot of grain. But what sets this location apart is how much grain they can take in per hour: 40,000 bushels. They are also able to dry 7,000 bushels of corn per hour, providing an efficient process for members. <<



FIELD FLYERS

CFE'S FLIGHT PLAN FOR DRONE-POWERED AERIAL APPLICATION TAKES OFF.

CFE is advancing down the runway of cutting-edge agricultural solutions with a strategic investment in application drones. This investment stems from our commitment to excellence and aims to bring a new dimension of service offerings to our members.

Darren Fehr, CFE Director of Sales, foresees a promising future in this new venture. "We expect that the demand will be high. We want to be as good as we can be in year one," Darren shares, outlining CFE's plans for the drone project.

DRONE DYNAMICS

The cooperative has set its sights on drones produced by DJI, a popular manufacturer with a variety of innovations, including camera drones, enterprise and agricultural drone solutions and even automotive technology. CFE will be using the AGRAS T40

model, a dual sprayer with a substantial 10-gallon tank capacity.

"The capabilities of these drones are impressive," Darren emphasizes. "They promise efficiency and precision in application, crucial aspects in the agricultural landscape."

The AGRAS T40 is equipped with a coaxial twin rotor design—the key to its impressive tank capacity. In addition to the dual rotors, the drone also features a dual atomized spray disc that ensures every drop is consistent and each acre is covered evenly. The T40's exclusive centrifugal valve helps prevent leaks and avoid over-fertilization.

The battery-powered drone can cover 40 acres an hour, boasting impressive coverage efficiency for the small machine. This efficiency extends to cleaning the machine as well. According to DJI, the spreading device can be dismantled in just three minutes and washed

with water. Plus, the drone is designed to be foldable, reducing the size by 70% and creating an even more portable aircraft.

Obstacle detection is another key benefit of the AGRAS T40. The drone is equipped with an Active Phased Array Radar and binocular vision sensor system, which provide optimal security through 360-degree obstacle sensing. Land boundaries and obstacles can be established while planning flight routes, but the technology can also identify and avoid unexpected obstacles on the spot.

TAKING FLIGHT

For the initial program launch, CFE plans to deploy six drones, organized in three swarms of two drones each.

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An aerial application operations manager will spearhead the initiative and ensure proper training and licensing for the team involved.

The drones are expected to be ready for take-off in time for soybean pre-emergent herbicide applications. While traditional methods using ground rigs and aerial applications will still be used, CFE anticipates significant growth in our fungicide business through drone application.

The rollout plan includes an emphasis on pre-emergent soybeans and fungicides, followed by larger-scale deployment for post-emergent treatments in the future. However, CFE's vision isn't confined to traditional agricultural fields. As we continue to establish the drone program, we plan to expand the reach to accommodate broader applications, including conservation lands and even non-agricultural use.

PLANS FOR PROGRESS

While the drone fleet's primary focus will begin with chemical application, the technology's potential future uses extend beyond applicator capabilities. Drones are also being used in agriculture to collect data, scout fields for pests and disease and provide crop health insights at a glance. As the technology progresses, so will the scope of applications. For now, however, CFE is focused on ensuring effective, reliable sprayer applications with the drone fleet.

CFE's introduction of drone technology also opens the door for a new talent pool. Adding drone pilots to the CFE team is not expected to eliminate all labor needs or challenges for the cooperative, but we are confident the talented individuals will be a positive addition that will further strengthen our workforce.

In terms of pricing for the new service, CFE's priority remains on delivering value at a fair price to our customers. "We want to have a return on our invested time more than a return on the invested asset," Darren shares.

Jesse Korselman, business development lead for this project, will be a primary point of contact. His experience and familiarity with drones position him well to handle queries and offer insights.

As CFE ventures into this new chapter, we anticipate our excitement to be matched by members, with a high demand for drone applicator services. We are committed to exceeding expectations and delivering quality service for our members in this endeavor. We look forward to continuing to optimize this service for CFE members and providing more cutting-edge technology and practices in the future. <<

FAQs

Q: How many drones is CFE purchasing?

A: CFE plans to deploy six drones, organized in three swarms of two drones each. An aerial application operations manager will spearhead the initiative and ensure proper training and licensing for the team involved.

Q: How can I access the drones for spraying my fields?

A: Work with your agronomist to determine the best options.

Q: Are the use of land rigs and aerial application still going to be available at CFE?

A: Yes! The drones are meant to add to our application fleet—not replace it. We've invested in our equipment and the experts who manage them, and that will not be going away.

Q: When should I expect to see drones in fields?

A: The drones are expected to be ready in time for soybean pre-emergent herbicide applications.

Q: Who should I reach out to if I have questions?

A: Your agronomist has been briefed on these new additions, and are excited to talk to each of you about the potential use of this service for your operation. <<



AGRAS T40

Learn more about the AGRAS T40 model that CFE will be using.



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CONNECTING CFE MEMBERS TO RESOURCES THAT CAN HELP.

Farming is a stressful life even in the best of times. But when challenges outside our control begin to take a toll on your well-being, it's time to take action.

Experts agree, the best way to deal with increased stress in your life is to talk with someone who can listen objectively and provide positive, effective ways to handle the issues that impact your mental well-being and that may be interfering with important relationships in your life.

As a member-owner of your cooperative, you are a part of an extended co-op family that cares about you and your well-being. That's why we've arranged for Connections services to be provided as a shareholder benefit, **free of charge and completely confidential**.

Rest assured, no one from CFE will be involved with your sessions and only you will be privy to any information you share.

Through Connections, you can receive up to **three free face-to-face sessions with a licensed third-party mental health professional** in your area. Your spouse and dependents are also eligible for the same services under the Connections Assistance Program.

The Connections service also has web-based wellness tools and resources to help you identify areas in your life that could benefit from a discussion with an outside professional.

www.coopfe.com



WOMEN in AG

EMPOWERING WOMEN TO CULTIVATE SUCCESS.



This is one event you're not going to want to miss! Created just for women who are working hard everyday to ensure the family farm is successful for generations to come. Join the women of CFE for an enriching and empowering event dedicated to celebrating and supporting women in agriculture. The day will provide an opportunity for women to network, learn and grow. Our workshops and discussions will delve into key aspects of agriculture, equipping attendees with skills and knowledge to thrive in the industry.

Our speakers are experts in their fields and will cover a broad range of topics including the following.

RISK MANAGEMENT

This speaker will guide us through the intricacies of financial management in agriculture. Attendees will take home strategies to manage operation resources, to navigate market fluctuations, and to help secure a stable financial future.

OPERATION TRANSITION PLANNING

Transition planning doesn't have to be a stressful situation. This speaker from the Iowa Young Farmer Center will give valuable insights into the basics and complexities of transition planning and effective estate management. Ultimately, CFE wants to do what we can to help ensure a smooth transition of your legacy while preserving family harmony and business continuity.

PRIORITIZING MENTAL HEALTH

Agriculture can produce unique challenges for families. An expert from Northwestern College and Connections EAP will walk us through practical strategies for managing stress, maintaining work-life balance, and fostering a resilient mindset. Discover holistic approaches to cultivate a healthy and sustainable lifestyle within the demanding lifestyle of agriculture.

AG MARKETING INSIGHTS

During this workshop, attendees will be led through basic grain marketing principles. The speaker will also provide insights into leveraging digital platforms to enhance your farm's profitability.

FINDING YOUR PLACE ON THE FARM

The day wouldn't be complete without a discussion with women who are out in the field. A full panel of area women will take questions and give a glimpse into how they continue to mold their role in agriculture daily.

Don't miss this opportunity to connect with other women who understand what it's like to live and work in the industry and who share your passion for agriculture. Reserve your spot now and be part of an inspiring journey toward personal and professional growth in agriculture.

Friday, February 23, 2024

*Crossroads Pavilion Event Center,
301 34th Ave, Sheldon, IA
9:00 AM - 3:00 PM*

REGISTRATION

This is a free event for CFE members and \$25 for non-members. A light breakfast and lunch included. To register visit our website. For questions email womeninag@coopfe.com. <<



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'GOLDEN' LININGS

TRENDS LIKE LOCALLY PRODUCED FOODS, SUSTAINABLE FARMING AND TECH INTEGRATIONS MAINTAIN FARMLAND VALUES DURING CHALLENGING FINANCIAL TIMES.

The tradition of farmland passing from one generation to the next is a bedrock of American history. In some cases, family farms date back to revolutionary land grants and earlier, with property remaining under the ownership of a single family for centuries, often with the original borders.

In the 21st century, however, this scenario is becoming the exception rather than the rule. Today, especially in states with growing cities, agricultural real estate is often viewed more as future urban development and less as family property that will generate agricultural income by producing food and fiber for decades to come. In the Midwestern Corn Belt states where there is less likelihood of urban sprawl consuming farmland, buying ag real estate is considered to be a safe investment opportunity by farmers and non-farmers alike.

Matt Skinner, founder and owner of farm real estate brokerage The Iowa Land Company says farmland continues to be favored

among investors looking to diversify their portfolios.

“We consider Iowa to be the gold standard in American farmland,” says Matt, whose company sells 125-150 farms each year in the state. “There’s around 34 million acres in Iowa, and 30 million of that is row crops. Over the past few years, we’ve seen buyers leaving specialty ag—like vineyards and winery space, for example—to transition into more traditional row crop farmland as an investment.”

Matt notes that around 70% of his company’s total sales come from farmers and the remaining 30% come from non-farmer investors.

Borrowing money for farmland, however, is currently more expensive than it has been for more than two decades. As of early November, the Federal Reserve voted unanimously to hold the influential fed funds rate at a range of 5.25% to 5.50%. The rate has been in that range since July and is the highest since 2001.

Dr. Charley Martinez, assistant professor at the University of Tennessee’s Institute of Agriculture, says the high interest rates have had a ripple effect on the buying and selling of farmland as well as the economics of farming in general.

“Clearly, the biggest impact of these high interest rates is when you have to borrow money, whether to purchase more land or for an operating loan,” says Charley. “The knee-jerk reaction for some farmers is to pull back on their use of inputs like fertilizer, which will likely result in lower yields and poor fertility over the next few years—not a good plan. But on the other hand, if you have available cash, it could be a good time to reinvest that money in a bond and let the interest rates work for you.”

Matt adds that high interest rates are requiring farmers to make careful calculations before deciding to purchase new land.

“We’re in an environment now where, more than ever, you have



to factor in the commodity that you're planning to grow and what the profitability will be off that farm," Matt says. "Only then can you know whether it makes sense to buy. Generally, though, I think farmland values in areas like Iowa are going to remain stable, with the possibility of a slight pullback, depending on what interest rates do."

Charley says he and his researchers are seeing many producers taking creative and innovative approaches to increasing both the value and profitability of their farmland, including taking advantage of the consumer trend of buying local food.

"We're seeing a tremendous uptick in sales of freezer beef and local produce, which helps improve land values," Charley says. "Consumer preferences for organic and specialty crops are definitely having an impact on the agricultural real estate market. Investors are likely to be more interested in properties suitable for growing organic produce and high-value specialty crops that cater to the expanding market demand."

"The ag sector has historically been very good at adapting to whatever the current challenges are," says Charley. "With the current high interest rates, the increased costs of inputs and, in some places, the rapid conversion of farmland into residential development, we are seeing farmers diversifying and embracing new innovations to hedge against these challenges."

Matt agrees and predicts that the overall strength of agriculture will help farmland values remain steady into the future.

"If a farm that's close to you comes up for sale, and you've put pencil to paper and it makes sense, it's probably a good idea to go after it," he advises. "After all, you usually only get one chance to buy a farm." <<

IF A FARM THAT'S CLOSE TO YOU COMES UP FOR SALE, AND YOU'VE PUT PENCIL TO PAPER AND IT MAKES SENSE, IT'S PROBABLY A GOOD IDEA TO GO AFTER IT.

MATT SKINNER

OTHER VALUE-ADD TRENDS:



REGENERATIVE FARMING PRACTICES

Sustainability has become a fundamental requirement for modern agricultural real estate. Investors and farmers are increasingly focusing on regenerative farming practices that prioritize soil health, efficient water and reduced chemical usage and biodiversity preservation like the use of wildlife buffer zones. Sustainable farming not only addresses environmental concerns but also enhances the long-term productivity and value of agricultural properties.



TECHNOLOGY INTEGRATIONS

The agricultural sector is embracing cutting-edge technologies such as precision farming, drones, Internet of Things, artificial intelligence and blockchain to optimize operations. These technologies provide real-time data on crop health, soil conditions and weather patterns, enabling farmers to make informed decisions, increase productivity and maximize profitability. Investors are keen on properties equipped with such tech advancements for enhanced efficiency and returns on investment.



CREATIVE OWNERSHIP ALTERNATIVES

Land ownership models are evolving to accommodate changing demographics and preferences. Matt points out that investors and farmers are exploring alternative ownership and lease arrangements, such as sale-leaseback agreements—the farmer sells his or her farmland and then leases it back from the purchaser—and shared ownership structures. These models provide flexibility, mitigate risks and attract new entrants into the agricultural sector.

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2

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3

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4

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Smoked BBQ Ribs

INGREDIENTS:

- 1-2 racks of ribs
- your favorite rub
- apple juice
- bbq sauce
- brown sugar

INSTRUCTIONS:

1. The night before, prepare your ribs by removing the membrane, and rub with your favorite rub. Place them in baking sheets, cover with tin foil and refrigerate.
2. 15 minutes before smoking, remove the ribs from the refrigerator.
3. Preheat the smoker to 180 degrees and place the prepared ribs bone side down on the smoker. Spritz with apple juice every 30 minutes.
4. After 4 ½ hours, remove the ribs from the smoker, and increase the temperature to 350 degrees.
5. Place each rack of ribs on heavy duty foil and pour your favorite sauce mixture into foil. (*Kristi's favorite is a mixture of BBQ sauce and brown sugar!*)
6. Seal the foil so nothing leaks out. Place the foil packets of ribs on the grill for 40 minutes longer at 350 degrees.
7. Remove ribs from the smoker and let them rest for 15 minutes before removing the foil. Make sure the thickest part of the rib is at 195 degrees and serve!

Irresistible Ribs for Winter Nights

A “can’t beat” staple any time of year! Embrace the winter chill by firing up your smoker and preparing for a feast that defies the cold. As temperatures drop, your cravings for hearty, comforting dishes rise, making this recipe a seasonal essential. Picture succulent ribs, slow-smoked to perfection. It’s the kind of meal that warms both the body and soul, becoming a go-to favorite on frosty evenings. Don’t let the cold deter you—dive into creating a dish that’ll turn your winter blues into savory delight.



This recipe is a favorite of Kristi Habben, CFE Credit Manager, and her family during the summer, but the winter cold doesn’t stop Kristi from heating up her smoker! Check out Kristi’s hot tips for winter savings on [page 24](#).

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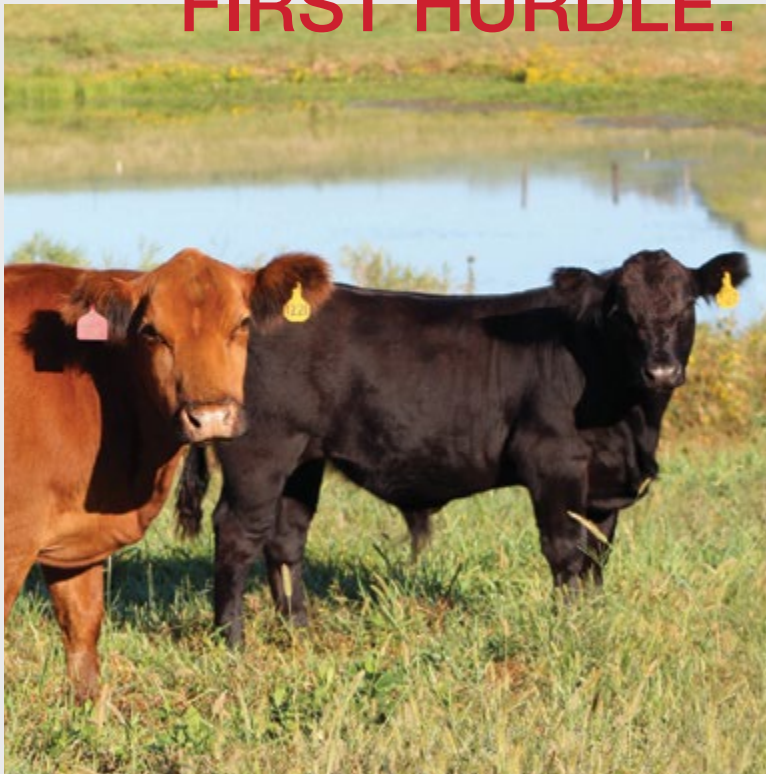
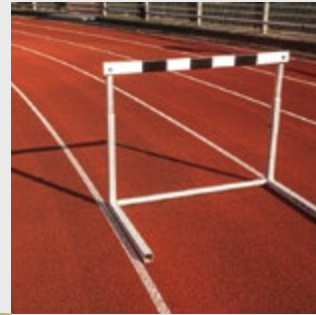


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