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WISCONSIN GRASS-FED BEEF COOPERATIVE **ANNUAL MEETING^{*}**

*New Date and Location in conjunction with the GrassWorks Conference!

WHEN: January 23, 2025 • WHERE: Chula Vista Cold Water Canyon Clubhouse (1000 Chula Vista Pkwy, Wisconsin Dells 53965 - directly across from the main resort)

TIME: 1:30-2:00 pm Registration (See page 3 for the full agenda.)

MESSAGE FROM THE BOARD PRESIDENT, BRETT DANKE



Year Α Progress and Looking Ahead We are proud location,

of the many achievements

the Wisconsin Grass-Fed Beef Cooperative has made over the past year, thanks to the continued support of our dedicated staff, members, and partners. Our collective efforts to promote sustainable farming practices, improve beef quality, and ensure a healthier local food system are making a tangible impact across Wisconsin. Together, we've strengthened the foundation of the grass-fed beef industry, and we look forward to the exciting opportunities the year ahead will bring.

Save the Date: 2025 Annual Meeting at Chula Vista

We are thrilled to announce that our 2025 Annual Meeting will be held from 2:00-4:15 pm on Thursday, January 23, at the beautiful Chula Vista Cold Water Canyon Clubhouse in

of Wisconsin Dells. Following the meeting, we will host a social time with food and beverages until 7:00 pm. Our previous The Wintergreen Resort, is under new ownership and is currently being renovated, which is why we've selected this new venue. We're confident it will offer a welcoming space for our members to come together. Special Return Α to GrassWorks

> This year's Annual Meeting holds special significance, as it marks our return to GrassWorks, where the journey of our cooperative began several years ago. We will be holding our meeting in conjunction with the 2025 GrassWorks Conference, offering a unique opportunity for our members to connect with the broader community of grass-based farmers and advocates from across the state. The GrassWorks Conference is a premier event celebrating rotational grazing, sustainable farming practices, and the environmental benefits of grass-fed beef. We encourage

all our members to attend and If you are interested in running take advantage of the valuable sessions and workshops designed to help enhance farming practices. Be sure to mark your calendars, and stay tuned for more details on registration, session offerings, and the exciting lineup of speakers.

Board of Directors Election

During the Annual Meeting we will also hold an election for the 2025 Board of Directors. Two seats are up for election, with one current board member running for re-election. We encourage all members who are passionate about the future of our cooperative and the grassfed beef industry to consider running for a board position. The board typically meets via Zoom on the third Monday of each month at 7:00 pm, with one in-person meeting in September for a full-day strategic planning session. Serving on the board is an excellent way to help shape the direction of our cooperative, support our mission, and make a lasting impact on the industry.

or want to learn more about the responsibilities of a board member, please feel free to contact me directly at bdanke@ vahoo.com or call/text me at 715-370-4354.

Looking Forward to Seeing You

Thank you for your continued commitment to the Wisconsin Grass-Fed Beef Cooperative. We appreciate your dedication to building a stronger and sustainable more grass-fed beef industry. We look forward to seeing you at the Annual Meeting!





MESSAGE FROM THE GENERAL MANAGER, ROD OFTE

As we close 2024, we have several positive things to reflect on as well as serious challenges to ponder. High live beef prices have required us to frequently raise prices to our

customers in the past 18 months, which has dampened demand. The national beef herd is at a record low and forecast to decline again in 2025. We have paid record high prices to our producer members, currently at nearly \$3.25/ lb + HCW including bonuses and shipping support. Even at that pay price, we have struggled to get enough cattle each month to meet demand. Margins are very tight as we try to pay market premiums while also trying to not lose too many customers who we have invested years of work to develop. Despite selling nearly 30,000 lbs less beef in 2024 vs 2023, our sales value in dollar terms is almost the same. Our "Pastured Pork" line continues to do well and is our pillar of our business now at around 10% of our portfolio.

Other highlights for 2024 include nearly 100% growth in our business to consumer sector. Custom whole beef and hog orders allow us to own the full value chain from farm to fork, as well as the direct relationship with our end consumer which is very valuable over time. We have fewer members shipping beef to the cooperative, but those that are shipping are sending outstanding animals finishing nearly 80%+ choice on average. Looking into 2025, we will continue to have opportunities and challenges. We have developed new value-added products that improve our margins while meeting specific niche customer demands. Selling products like bone broth and rendered lard are excellent ways to make money on products that have historically been thrown away. We will introduce a fermented pork salami in 2025 as a way to get higher margins. Lastly, the Board of Directors again approved to pay out a Patronage Dividend to all producers that shipped animals in 2024. I am extremely proud that we have a consistent record of giving profits BACK to the members

who made us successful. We have paid a dividend consistently for over a decade now. As a cooperative, we are only as strong as our producer membership base. This is your business, and will be a reflection of your efforts to make it successful. I hope to see you all at GrassWorks and at our annual meeting in January. For those attending, we received many positive comments about the gift box members received for being present. Happy Holidays to all!

LIVESTOCK BEEF CATTLE PRICES EFFECTIVE MAY 1, 2024

Please review the prices and tier system noted below.

PRICE	<u>TIER</u>	<u>USDA GRADE</u>	MARBLING SCORE				
\$3.05/lb.	Choice Bonus	Choice	> 0	\$0.10/lb. Quality Bonus for Choice carcass grades			
\$2.95/lb.	Tier 1	Select	40 - 90				
\$2.85/lb.	Tier 2	Select	0 -30				
\$2.00/lb.	Cull	Standard	< 90	AND Culls & Bulls when requested to be shipped			
Veal Calves \$3 75/lb (limited offers)							

Volume Commitment Bonus I (After 10 head beef fat animals are shipped / farm - \$0.05/lb. HWT will be added to producer pay price for Tiers 1 & 2 and Choice Grade animals.)

Volume Commitment Bonus II (After 20 head beef fat animals are shipped / farm - \$0.10/lb. HWT will be added to producer pay price for Tiers 1 & 2 and Choice Grade animals.)

All animals are required to have proper identification and listed individually on the affidavit when shipping

Any questions, please contact the Wisconsin Grass-fed Beef Cooperative at 1-800-745-9093 or email josh@wisconsingrassfed.coop.



Cattle patiently wait to be moved to the next pasture in the fall of 2024 at Russ Endres' farm (Board of Director and WGBC Member) who uses rotational grazing practices.

WISCONSIN GRASS-FED BEEF COOPERATIVE ANNUAL MEETING*

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TIME: 1:30-2:00 pm Registration

1:30 - 2:00 pm	WGBC Annual Meeting Registration	RECEIVE	A TASTY TREAT!		
2:00 pm	Call to Order and Welcome - Member, Guests and Sponsor Introductio - Additions or Corrections to the Agenda	our survey into the ion desk for a tasty n Meadows product!			
2:15 pm	Reading and Approval of 2024 Annual Meeting Minutes				
2:30 pm	2024 Business Summary 2025 Outlook Questions & Answers				
3:00 pm	Board Member Introductions Election: Board Member Nominations and Vote				
3:15 pm	2024 Social Media Review and 2025 Marketing Plan				
3:30 pm	2024 B2C Results and 2025 B2C Plan	n	New Location!		
4:00 pm	Board Member Election Results		Chula Vista Resort Cold Water Canyon		
4:15 pm	Final Q & A Adjournment		Clubhouse		
4:30 - 4:45	Board of Directors Meeting (New Board Members)	20 12 18 17			
4:30 - 7:00 pm	Social	Condo Parking Lost Rios	T Hotel Front Date		

Following the annual meeting, all are welcome to a social with complimentary heavy hours d'oeuvres and beverages located within the Clubhouse.

Chula/ista

HIGHWAY 13



WISCONSIN GRASS-FED BEEF COOPERATIVE 2024 ANNUAL MEETING MINUTES Held at Wintergreen Conference Center on February 17th, 2024

Introductions: 25 farms were represented by attendance at the meeting. Each farm gave a brief introduction of themselves. Rod Ofte, General Manager, reviewed the agenda for the day. Guest Speaker: Nick Besasis, NRCS NW WI Grazing Specialist, gave a presentation on a variety of grazing topics including forage diversity, warm season grasses, cropland

grazing, annual forages, stockpilegrazing, bale grazing, and available programs from NRCS. Approve 2023 Annual Meeting Minutes:

Greg Nowicki, former Secretary and current Treasurer provided the minutes from the 2023 Annual Meeting in a written newsletter sent to all members in January. Motion by Christine Wright to approve the minutes, second by Russ Endres. Motion passed.

2023 Summary: Rod Ofte, General Manager, presented a summary and highlights of 2023. Shared structure of organization and introduced the employees and contractors that make up the team. Attendance at Grassworks and Marbleseed Conferences and product demonstrations was discussed.

Highlights of 2023 Included: Value-Added Producer Grant Funding (ended now), Improved finishing levels, record high producer pay prices, over \$700,000 in business with Wisconsin food banks, record \$50,000 patronage dividend.



A group of grass-fed beef enjoy the autumn pastures. Taken by Greg Nowicki, Wisconsin Grass-fed Beef Member and Board of Director.

Challenges of 2023 Included: Sky rocketing cattle prices, beef herd at all time low, 7 price increases to customers, slow recovery of restaurants after Covid, increased processing costs. Pastured Pork increased from 171 hogs processed in 2022 to 389 hogs in 2023, with good margins. 6% sales total sales growth in 2023 from about \$3,057,664 in 2022 to \$3,233,041 in 2023.

2024 New Products: Ground Dog Food, Smoked Uncured Beef Bacon (Retail-ready Nitrate Free)

2024 Business Approach: Strategically shrink as face challenges mentioned above, and especially cattle supply. Margin management and utilization will be key. Expecting to process 10 to 15% less cattle in 2024. Expecting 2024 sales of \$2.8 million.

Board of Directors Introduction: Brett gave introduction to Board of Directors and responsibilities of being a director. Two seats were open for election this year. Vice President Judy Fossen had decided not to run again. Brett ran for re-election. Brett thanked the current and former members of the board for their work. Nominations for the board and election will take place after lunch.

Lunch Break was taken at 11:52 am. Meeting resumed at 1:08 pm.

Board Member Nominations and Election Results: Treasurer Greg Nowicki conducted nominations and election. Nominations were taken from the floor. Nominated was Joe Stevens and Brett Danke. With no other nominations, Natasha Paris made motion to cast unanimous ballot for Brett and Joe. Second by Bob Pesz. With no objections, Brett and Joe were elected to three-year terms.

Website and Social Media: Angie Lindloff gave an update on the websites and social media. Topics included data on website traffic, subscriptions, Google and Google Ads, email campaigns and search engine optimization (SEO). Summary of work being done with Taste Profit in 2024 to improve of brand messaging, website, and email marketing was given.

Break was taken at 1:43 pm. Meeting resumed at 2:19 pm.



2024 Board Members: (Back, L to R) Greg Nowicki, Christine Wright, Russ Endres, Kerry Barnett (Front, L to R) Daniel Wiederholt, Joesph Stevens, Brett Danke

B2C and Procurement Update: Josh Miner gave an update on the 2023 Animal Procurement. 906 total fats shipped to cooperative, with 44% of then grading choice, 33% grading high select (Tier 1), and 23% grading low select/standard. 47 members shipped cattle. 67 cull cows/bulls shipped. 389 hogs shipped. 2023 B2C sales were discussed with topics including increased custom sales, more navigable website, area in which products can ship, and email campaigns.

Producer Panel: Greg moderated discussion featuring cooperative members Paul Beskar, Daniel Wagner, and Jim Munsch. Each gave quick summary of their farming operation. Topics discussed included wintering strategy, cattle genetics, hay type and source, age of finished cattle, and pasture rotation frequency, among others.

Awards Presentation: Rod presented the "Jon Lee Award"-WGBC Service Award to Pete Prochnow. The WGBC Member of the Year Award was awarded to Daniel Wagner.

Adjournment: The meeting was adjourned at 3:58 pm. Members turned in their surveys in exchange for a future shipment of box of Wisconsin Meadows products. A social hour was held in the Wintergreen Bar with complimentary food and drinks.

Sponsors Included: Lorentz Meats, Byron Seed, Nordik Meats, and WI Farmers Union.

HIGHLIGHTS AND OPPORTUNITIES GIVE THE COOP AN EDGE

Recently, Josh Miner, Business to Consumer Sales & Animal Procurement Manager, answered some important questions about the Cooperative's growth over the last year and gave us some insight about the future.

Q: What was one of the cooperative's main goals from this past year and what was the outcome of that goal?

A: One of the main goals for the cooperative was to grow in the whole and half custom business. These products are by far the best value for the customer but also profitable for the coop. We saw 100% growth for whole beef custom orders and 97% growth for half beef custom orders. This is great to see this growth as compared to 2023 and we hope to keep that momentum going.

Q: What do you think was the main driving force that helped achieve that growth for customs?

A: I don't think there was one main force that made that growth happen...I think it was a combination of multiple things. The board approved a need to invest in our marketing which allowed us to hire an outside agency to help rebuild our website and made suggestions with our overall marketing plan. Those marketing suggestions were executed over the first half of the year on top of continuing to tell our story to our customers. We've also done a number of tastings in retail stores and once customers taste our products, they are hooked. It's really an easy sell once someone tastes our products!

Q: What's something that surprised you this past year regarding the cooperative?

A: The past few years we've really been trying to stress the importance to our producers to send finished grass-fed beef that will fall in the high grading scale. This past year was exceptional for receiving high graded cattle. In fact, 80% to 85% of all cattle that has been recently sent to the cooperative is choice and almost the remaining cattle sent is high select. Since all of our producers are sending high-quality cattle, this makes our retail partners excited because they are getting to serve their customer high-end meat thus creating profitability for our customers and for the producers.

Q: How has cattle supply been

BUSINESS TO CONSUMER 2024 SALES HIGHLIGHTS

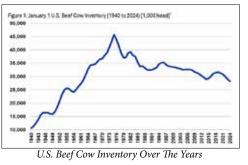
Join us at the annual meeting to hear about the exciting and profitable year for the cooperative.

- HALF BEEF CUSTOM ORDERS: ▲ 97%
- WHOLE BEEF CUSTOM ORDERS: ▲ 100%
- WHOLE HOG CUSTOM ORDERS: ▲ 20%
- BEEF & PORK CUSTOM SALES: ▲ 109%
- ONLINE & CUSTOM SALES:
 A 72%
- BUSINESS 2 CONSUMER SALES:
 45%
- TOTAL ORDERS: 65% are Returning Customers
- CUSTOMER SURVEY RESULTS: Overall Review is 4.8 out of 5
 *As Compared to 2023
 *As Compared to 2023
 *As Compared to 2023

for the cooperative this past year?

A: I'm not going to lie... It hasn't been an easy year to find producers who will send their grass-fed animals to the cooperative. There are many factors why but one of those driving factors is the U.S. beef

cow inventory is at a smallest level since 1961. The decline is due to mainly drought and high input costs. Beef prices throughout the supply chain have gone up dramatically since the summer of 2020. Prices paid to beef producers for the animals they raise are up by 80% and continue to rise. All of these factors drive up the per pound price for conventional beef and thus creating a competition for conventional vs. grass-fed beef when the prices are similar. With that said, our cooperative has increased producer prices multiple times over the past 2 years to help make sure our farmers are paid a premium price. But with dwindling beef cow inventory, it is still a struggle to find producers and members that can ship cattle consistently



throughout the year. I welcome any farmer to reach out to me with ideas and solutions!

Q: For this next year, what are the cooperative's goals and how do you expect to reach those goals?

A: The goals for the cooperative are to remain profitable and to continue to offer a premium price to our members. This past year we really have taken a closer look to each product we sell and make sure our profit margin is aligned appropriately. We are also making sure we are not over extending our expenses. With the increase in production, fuel and shipping, we need to regularly check our margins and stay abreast with the volatility of the market. That's why we have the board involved and meet monthly to make sure we are meeting our cooperative's goals and remain profitable.

PASTURED PORK PRICES EFFECTIVE MAY 1, 2024

Please review the prices and tier system noted below. <u>Hanging Carcass Weight (HCW)</u> <u>PRICE</u>

Hogs weighing under 210 lbs.	\$1.40/lbs. HCW
Hogs weighing 211 – 250 lbs.	\$1.50/lbs. HCW
Hogs weighing 251 – 270 lbs.	\$1.40/lbs. HCW
Hogs weighing 271 – 300 lbs.	\$1.10/lbs. HCW
Hogs weighing 301 – 350 lbs.	\$.75/lbs. HCW
Hogs weighing over 351 lbs.	\$.50/lbs. HCW

Any questions, please contact the Wisconsin Grass-fed Beef Cooperative at 1-800-745-9093 or email josh@wisconsingrassfed.coop on the pastured pork program.

GRASS-FED BEEF...IT'S GREAT FOR DOGS TOO!



This past year has been full of exciting news from the Wisconsin Grass-fed Beef Cooperative including the introduction of our new product Ground Beef Dog-Food.

It's not your typical dog food. It begins with only the highest quality ingredients from the grassfed beef we get from our producers across the state. The ingredients are beef trimmings and beef organs such as the heart, liver and kidneys. Typically the cooperative would discard these parts of the animal but now we can utilize the complete animal by offering this value added product. Our members of the cooperative benefit from complete animal utilization which turns directly into profit.

Consumers are not only concerned about their own health and well-being by selecting healthy, nutritious grass-fed beef...they are also concerned what their pets eat too. It can be fed to dogs raw or cooked, by itself or mixed with a favorite dry kibble. Anyway they choose, any dog will love it! Visit www.wisconsinmeadows.com to learn more about pet food from Wisconsin Meadows!

- SAVE THE DATE -WGBC ANNUAL MEETING January 23, 2025 • 1:30 pm

WGBC ANNUAL MEETING HELD DURING GRASSWORKS GRAZING CONFERENCE

GrassWorks Grazing Conference The Midwest's premiere Grazing learning and networking event Thursday, January 23 – Saturday January 25, 2025 Chula Vista Resort and Conference Center, Wisconsin Dells

The GrassWorks Grazing Conference is an unparalleled opportunity for networking, learning, and exploring the latest in grazing practices. Gathering hundreds of graziers, researchers, and professionals, this annual event features over 30 sessions led by experts, offering insights into a wide range of grazing topics. From improving soil health and water quality to supporting graziers' livelihoods, attendees engage with innovative ideas and practical solutions. With a vibrant community and a wide range of exhibitors, the conference serves as a hub for growth and connection in the grazing world.

GrassWorks Grazing Conference will be held January 23-25, 2025 at Chula Vista Resort in Wisconsin Dells. To register for GrassWorks, please visit www.grassworks.org. A block of rooms is reserved under K22851 until January 15, 2025. Call 855-990-0204 to reserve a room.

This year, the WGBC annual meeting will coincide with GrassWorks and that will allow attendees the opportunity to go to both events at the same time while at the same location. See inside for more details!

