The audit for Fiscal Year 2019 is complete and on behalf of the board of directors and the employees, New Vision will be reporting a local profit. This is a tremendous testament to the employees of New Vision for their hard work and dedication during the challenges over the past year. No doubt this will be one of the years everyone will remember. The Board of Directors has once again approved a Membership Loyalty Program that will provide owners of New Vision the opportunity to receive 100% of 2019 earnings allocated back to you in cash. This will be the same program that was provided to member owners for 2018 earnings. For more information, please refer to page 3 regarding the New Vision Customer Loyalty program.

The Brewster fire rebuild is nearing completion and we have been able to receive grain since October 1. Additionally, the July wind storm damage that we experienced at Wilmont and Reading were fixed and both facilities were operational prior to harvest. The dryer at Alpha was installed and has been busy drying corn this fall. We continue to improve our feed mill at Magnolia by installing a larger capacity batching system and new feed ingredient receiving system. We continue to explore potential capital projects that will make New Vision more efficient and provide service to our members.

As challenging as the past twelve months have been, the current fiscal year looks to be even more challenging given the weather that caused down corn and widespread preventive plant acres throughout much of our trade territory. Harvest grain receipts for New Vision look to be down substantially compared to a normal year. The board and leadership team will continue to explore ways to be more efficient with our people and facilities while making sure we continue to serve our membership for today and the long term.

I would encourage everyone to look into the Land O Lakes Farmer Health Plan. New Vision is proud to partner with Land O Lakes to offer this to our membership. We understand that health insurance is a big deal and to offer options for something that is important to our member owners is something we are proud to be a part of. For more information, please go to www.gravie.com/coop or call 844-538-4690 to learn more about this opportunity.

I look forward to seeing many of you at the annual meeting Monday, December 9th at the Worthington Event Center. We will be celebrating the twenty-first year of New Vision Coop. Thank you for your support and the opportunity to continue to provide service and value to our members every day. Please have a safe Thanksgiving holiday!
Grain News
By Keith Newman

With soybean harvest completed and corn harvest about 60% complete, it certainly looks like yields overall are very disappointing. The wet challenging planting season which carried over into the growing season along with a couple of wind storms and a wet fall harvest season have caused lower yields and delays in harvest. By the end of this harvest, I would anticipate that New Vision will have approximately 2 million bushels of corn on the ground of which only about 300,000 bushels will be uncovered. Approximately 1 million bushels of this year’s ground piles will be covered at New Vision’s Marna location and about 600,000 bushels will be covered at New Vision’s Alpha location keeping it out of the weather and allowing New Vision to carry it longer to capture additional market opportunities.

In most cases, producers have experienced lower corn and soybean production in Southwest Minnesota. Even with 90 cents/bushel higher soybean prices and 40-50 cents higher corn prices versus a year ago, producers are still experiencing much lower revenue per acre. With about half of the corn crop to be harvested nationwide, US production still uncertain and a possible resolution to the US and China trade issue, the grain market should give us some good opportunities to sell grain. We would recommend continuing to watch fundamentals worldwide today in both corn and soybeans and sell rallies in the market when that opportunity presents itself. Please talk with Jim Den Hartog, John Varley or myself to implement a risk management strategy for the balance of your 2019 crop. New crop 2020 grain sales should also be considered. If December 2020 corn futures reach the 4.15-4.20 level and November 2020 soybean futures reach the 10.25-10.75 level, New Crop 2020 sales should seriously be considered. Included in this newsletter is information on the Merchant Plus managed grain marketing program that New Vision has offered the past few years. Please review it and see if it is a program that can help you in your grain marketing program.

Thanks again for your support of New Vision Coop and we wish you a happy Holiday season. I look forward to doing business with you in the New Year.

Board Room News
By Tim Hansberger, Chairman

What a year it’s been. Hopefully your fieldwork is all wrapped up when you get this newsletter and your fall season went safely. I know with all the challenges this year it seemed like there were no good options at times. This growing season definitely required adaptability. Dad and I decided this summer that “the plan is, the plan won’t work”. I know most of us want to forget this year and look forward to the new opportunities next year presents, but don’t neglect the grain in your bins. It will require extra attention this winter.

In the boardroom, we had three director seats up for election this year. District 2 - Rob Newman, District 3 - Tim Hansberger (Chairman) and District 4 - Matt Gohr (Secretary-Treasurer). These directors are all willing to serve another term and we received no applications so they will begin a new 3 year term after the Annual Meeting.

Looking forward, our Annual Meeting will be held Monday December 9th at 1:30 in the Worthington Event Center. Please plan on attending as we review the last year. It will also be an opportunity to meet our new CEO Matt Ashton and CFO Mike Baedke.

I hope everyone can take time with their families and count all our blessings. Have a Happy Thanksgiving.
Once again, New Vision Coop will be offering our Coop Member Loyalty Program. Your patronage check amount is based on your business volume during the fiscal year ending August 31, 2019. The remaining 50% was allocated to you as equity in New Vision Coop. Your 2019 allocated equity is eligible for retirement according to the following terms:

1. You must endorse your patronage check, including the language “Payable to New Vision Coop” and deliver it to one of the following New Vision office locations: Hills Terminal, Brewster or Jeffers by close of business on Thursday, January 9th.

2. The entire proceeds of cash patronage and equity retirement must be applied to your New Vision Coop trade account for prepaid Agronomy of Feed products or services.

3. These funds are not eligible for refund.

4. New Vision is not responsible for lost or delayed mail.

If you deposit or cash your patronage check, you are no longer eligible for the 2019 Member Loyalty Program.

This proposal provides New Vision members access to 100% of the 2018 earnings allocated to members.

On behalf of the New Vision Coop directors, I want to thank you for your continued support. We are building a strong cooperative that delivers Service and Value Every Day!

Last year at this time, we were wishing we could finally put 2018 behind us and move on to 2019. Today, we wish we could have 2018 back since 2019 has been full of even more challenges. The spring started out wet and we couldn’t get into the fields to get our crops planted in a timely fashion. We planted the majority of corn acres at the end of May or first half of June. About 20% of the corn acres were put into the preventive planting acres program. Soybean harvest didn’t get finished until the third week into June. The summer stayed cool and wet, crop progress remained three weeks behind normal and the weather for the late summer months didn’t help progress the crops any faster. Once we got started on harvest, things progressed nicely for about ten days, then more moisture and cooler weather made the harvest and tillage season even harder than normal. Wouldn’t it be nice to have a normal year again? Maybe 2020 will be the turning point.

Looking ahead to 2020, we have seen a lot of interest in the new Enlist soybeans. They yielded very similar to other soybean varieties this fall and the weed control was very impressive. Remember, no matter what soybean characteristics you plan on planting, you always want to use a pre emerge herbicide program. If you are interested in planting Enlist soybeans or for any of your seed needs, please contact your local agronomist. They are here to assist you with all of your agronomy needs.

On the fertilizer side, we are seeing fertilizer prices staying fairly flat or very similar to last years pricing. Supply issues don’t seem to be a big concern as we look towards spring. This should also help with any pricing issues. We would like to thank you for your past support and look forward to working with you in the future.
Cheryl Westerman retired from her position as Chief Financial Officer at New Vision Co-op on November 8, 2019. Cheryl has over 48 years of service with the co-op and leaves a legacy of hard work and commitment that will be hard to match. Her positive attitude and energy will be missed by everyone here at New Vision.

Cheryl started at the fertilizer plant in Jeffers when it was Monsanto in 1969 but became a cooperative employee when Farmers Co-op Elevator bought the location in 1971. At that time, her job was primarily doing office work but she also pitched in to help the other eleven full-time employees there with anything else that needed to get done. A typical day might have included billing (where statements were a copy of the customer’s handwritten “card” plus tickets) and loading chemical and seed. Back in those days, all the accounting was done by hand.

Her job evolved to her most recent position as Chief Financial Officer. A typical day in this position might have included payroll for 160 employees, balancing bank accounts, fuel tax reports, department P & L’s, preparing financial reports for board meetings and much more. Most things are now done electronically with programs she learned as she went.

Through the years, Cheryl saw a few mergers which she said could be stressful as far as the work went and worked with 8 different managers, all of which she enjoyed working for. She said her co-workers were like her second family. When asked what advice she has for the current employees of New Vision, she said “Be honest. If you screw up, you screw up. You just have to find your mistake and fix it.”

Cheryl’s retirement plans don’t include anything definite. She will continue some of her favorite activities including spending time with her family and watching hockey but otherwise, she said, “I’m going to fly by the seat of my pants. If I want to do something, I’ll do it. If I don’t, I won’t.”

Congratulations, Cheryl, on your much deserved retirement. New Vision thanks you for all the contributions you have made to our success!

My name is Mike Baedke, and I am excited to join the New Vision team as your cooperative’s new CFO. I have worked in the agribusiness industry for nearly eight years. I spent my first six years at the public accounting firm Gardiner & Company, performing audit and tax services for farmers cooperatives just like New Vision. Most recently, I managed accounting functions as the controller at Siouxland Energy Cooperative – an independent ethanol plant in northwest Iowa.

I grew up in Milford, Iowa and moved to Sioux Falls after graduation. I enjoy helping out on the family farm and I have a strong passion for the cooperative business model. I am thrilled to be part of a team that is a testament to its success, and I look forward to helping my fellow employees provide our member-owners with “Service and Value Everyday!”

Current open positions at New Vision:

- Agronomy Sales – Brewster
- Custom Applicators – Brewster & Jeffers
- Feed Production Technicians – Windom & Worthington (night shift)
- Feed Sales – Brewster
- Grain Elevator Operators – Heron Lake & Mountain Lake
- Truck Drivers – Magnolia & Worthington

To apply, go to: www.newvision.coop. You can also contact Katie Meyer in Human Resources at 507-842-2021 or kmeyer@newvision.coop.
As we close the books on our fiscal year 2018-19 and roll into 2019-20, we would like to say thanks to all of you that made it another great year in feed. Thanks to our customers for believing in us and to a great team of employees that get it done day in and day out. We experienced steady growth in volume and feel confident this trend will continue.

The Feed Team would also like to thank the Board of Directors for supporting a batching system upgrade at our Magnolia plant. This project will allow for added efficiencies on current thru put and make room for future growth. Completion is expected in January.

Over the last few months, we have been putting a strong focus on safety. With old man winter staring at us, we ask you to join us in making New Vision a safer place to work by getting your feed orders placed in a timely fashion, bin lids in good working order and accessible from the ground, and snow and ice removal on yards and around bins.

Thank you for your support this last year and we look forward to another great year in 2020.

Official Annual Meeting Notice

The twenty first annual membership meeting of New Vision Coop will be held at the Worthington Event Center, 1447 Prairie Drive, Worthington, Minnesota on Monday, December 9, 2019 at 1:30pm.

The order of business will be:
1. Proof of notice of meeting
2. Reading and approval of minutes.
3. Election of Directors
4. Annual reports of Officers and Committees
5. Other business
6. Adjournment

Refreshments will be served at the conclusion of the Annual meeting.

A certificate redeemable for a ham at W 2 Meats will be given to members and equity holders that attend the Annual meeting.
How it works...

ENROLL
Determine how many bushels to enroll in the program and contact your merchandiser to commit.

SELECT
Select one of our professional marketing strategies to price your crop.

PRICING
Let the pros go to work, and receive daily updates on the website to track your pricing and outlook.

PAYMENT
Deliver your grain and receive payment for your bushels based upon the final Merchants Plus price plus the basis established with your elevator.

Your Marketing Platform
Merchants Plus is a marketing platform that allows the grower to access the tools the pros use and receive daily web updates with cutting edge charts and analysis.

https://merchantsplus.intlfcstone.com

Strategies that are:
Emotion-free
Hassle-free
Margin-free
Choose A Strategy and Pricing Period That Fit Your Business

**FCStone Aggressive (Abacus):**
Our team of experienced market professionals will dynamically assess market conditions and utilize a full range of strategies and products including OTC swaps, options and structured products to obtain the best price for the grower.

**FCStone Conservative (Beacon):**
A rules-based program that uses a proprietary algorithm to execute a patient marketing plan. The algorithm sells slowly in low-price environments and ramps up into market rallies. It is designed to outperform in markets with mid-season weather markets and strong downtrends.

**Roach Ag+:** (third party advisor with whom we share fees)
Roach Ag utilizes their proven Sell Signals & Key Market Indicators to drive a cash and hedging strategy for farmers. Roach analysts will apply the same strategies to the program while using option strategies to defend sales or protect unsold bushels.

**2020 Sign Up & Pricing Dates:**
Aggressive and Conservative available for all pricing periods.
*Roach Ag+ available for these pricing periods only.

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