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River Region Cooperative and South Central Grain and Energy memberships approve merger

Fairfax, MN (6/16/17) – The memberships of River Region Cooperative (RRC), Sleepy Eye, Minn. and South Central Grain and Energy (SCGE), Fairfax, Minn. both approved the plan of merger of the two companies.

“Our cooperatives have been discussing this partnership for a long time. We have similar cultures, overlapping territories, and common investment needs,” said Larry Dean, Board President, SCGE. “We are proud to be a cooperative and even prouder that we have found a way to cooperatively work with our new partners.”

The cooperatives entered a merger study in early 2017 to identify if there were tangible strategic, operational, and territorial benefits to a merger of the two companies. The vote was submitted to the membership on May 30, 2017 and tallied at a special meeting on June 16, 2017. Of eligible voters, 64% of RRC and 43% of SCGE members cast a vote. The merger was approved with 403 voting in favor, 124 in opposition at RRC, and 425 voting in favor, 99 in opposition at SCGE. Accounting firm, Christianson PLLP, certified the members of RRC and SCGE approved the merger by a super-majority of 76.47% and 81.11%, respectively.

A new name will be established for the unified company with a registered address of the Sleepy Eye, MN office location. Over 150 dedicated employees will continue to meet the needs of agricultural producers across the south-central MN region. Five directors from each legacy company will be selected to sit on the new board of directors. The effective date of the new company will be August 1, 2017 with David Peters serving as general manager.

“Each of our cooperatives brings strengths to this merger that I am excited to see expanded to the joint memberships. Clearly, the memberships also saw these strengths when casting their ballots. We look forward to August 1 and working with our new partners,” added Bruce Kuelbs, Board President, RRC.

To learn more, visit riverregioncoop.com or scgemn.com.

About River Region Cooperative

River Region Cooperative, founded in 1890, is a full-service agricultural cooperative offering its customers access to grain, energy, agronomy, and feed services in the Sleepy Eye, Minn. region.

About South Central Grain and Energy

South Central Grain and Energy is a farmer-owned and farmer-focused cooperative headquartered in Fairfax, Minn. with locations in Buffalo Lake, Cosmos, Darwin, Fairfax, Gibbon, Hector, and Stewart. SCGE is a full-service cooperative, offering members services in grain, agronomy, energy, and feed.