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Chadrad Communications, Inc.
226 Bordeaux St - Chadron, NE 69337
308-432-5545 fax 308-432-5601
E-mail: kcsr@chadrad.com

(Neb.)-WESTCO Reports 2012 Best Year Ever

By: Chris Fankhauser Posted at: 12/20/2012 09:02 AM

(Alliance)-The 71st Annual Stockholders meeting of WESTCO was held this week at the Alliance High School Performing Arts Center with over 200 in attendance.

Controller Shawn Nelson presented the financial reports for the cooperative, and reported that for the fiscal year 2012, the company had \$177 million in sales and generated a net savings of \$8.8 million.

In the annual board report, Chairman Tom Jensen informed the members that 2012 was WESTCO's best year in history, and the board had approved the equity redemption for all members age 70 and older. In total, WESTCO is returning \$3 million in cash back to their members following the annual meeting.

General Manager David Briggs reviewed the seven divisions that serve the members, highlighting many accomplishments for the year, including construction of a new 500,000 gallon liquid fertilizer tank in Gering to better serve members.

Briggs confirmed that WESTCO would be offering contracting opportunities for customers in agronomy and petroleum. He encouraged the membership to lock in their agronomy and petroleum costs for 2013, as this allows the producer to know the cost of production as they market their 2013 crops.

Allan Thorson from Hay Springs, and Scott Schoeneman from Alliance were elected to the Board of Directors to serve three-year terms.

(Story courtesy of WESTCO)