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For Immediate Release

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Westby Cooperative Creamery conducts 111th Annual Meeting with Capacity Crowd.

January 27, 2015 (Westby, WI): The 111th Annual Meeting of Westby Cooperative Creamery was conducted with a near capacity crowd of over two hundred member-owners, employees, and guests in the lower level auditorium of Our Savior Lutheran Church in downtown Westby, WI, on Thursday, January 22, 2015.

Following a luncheon prepared and served by church volunteers, the meeting was called to order by Board President, Loren Oldenburg, at 12:30pm. After an invocation by Pastor Gary Daines, the minutes of the prior 110th Annual Meeting, as prepared by Board Secretary/Treasurer Kay Yanske, was read aloud and approved by a voice-vote of cooperative members present.

Participants then heard financial auditor and management reports, beginning with a statement of overall revenues growing from \$55-million to \$57-million during this 111th year. This is more than a tripling in total revenues over the past ten years. The year was also the highest on record across the country for commodity prices paid to dairy farms for fluid milk, with an average of \$25.30/hundred-weight paid to members of Westby Cooperative Creamery for their milk. This higher cost for milk purchasing, as the basic ingredient in the production of dairy food products, resulted in a tightening of manufacturing margins during the year in Creamery operations.

According to Board President, Loren Oldenburg; "It was a good year to be a dairy farmer when you're receiving a record high commodity price for your milk. But, it was a challenging year to be the member-owners of a cooperative that manufactures dairy food products from that milk, and pays that price as the initial input cost of operations. As competitive as the food industry is, you can't pass all of that rising cost onto customers; so, your manufacturing margins get squeezed. That's the business of a dairy foods manufacturing cooperative; from the milk production side as a dairy farmer, to the food production side as a manufacturer. It's a business that fluctuates with the commodity markets and a global dairy industry."

Continues, Oldenburg; "We are pleased with the overall performance of our business, the dedication of our many employees and suppliers, and the loyalty of our growing base of customers. All of whom share our vision, mission, and principles as a Wisconsin cooperative of local family dairy farms. We are equally proud of our long history, our record of continued growth, and our positive outlook for the future as we enter our 112th year."

Adds Pete Kondrup, General Manager; "Our patron membership has now grown to 176 family dairy farms, and the milk supplied by these member-owners has increased to about 130-million pounds annually. Product production at our Creamery manufacturing facility has increased to nearly 25-million pounds of cultured dairy foods and hard cheeses. This has meant more job creation, with employment growing to 130 people."

Further Kondrup; "We continue to make the necessary capital investments in our facilities, infrastructure, and people to maximize productivity and efficiencies. Our reputation for quality continues to attract, and retain, a growing base of manufactured Private Label, Food Ingredient, and Food Service customers. Our Westby brand also continues to expand into retail stores across the state of Wisconsin and surrounding states. Our experience and talents in helping to develop and manufacture specialty dairy food products and delivery systems – what we call 'Westby Ability and Agility' – has added to our reputation and brought unique projects to our doors. The creativity and collaboration with our business partners is very promising and exciting."

Kondrup reminded meeting participants that Westby Cooperative Creamery is not only one of the oldest cooperatives in Wisconsin, but also one of the oldest in the United States. Members of the cooperative supply both conventional and certified-organic milk, all of which is r-BST-free and Grade-A. It is unique for a single dairy cooperative to receive two types of milk from its members which is marketed as fluid milk for further processing or manufactured into Cottage Cheeses, Sour Creams, Dairy Dips, Yogurts, Butter, Cheese Curds, Soft Cheeses and Hard Cheeses.

During other business activities at this 111th Annual Meeting, members re-elected Ryan Dunnum and Keith Rach to three year terms on the Board of Directors; joining Loren Oldenburg, Kay Yanske, Ralph Petersheim, Chuck Fremstad, and Thomas Schaub.

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photo-A

Photo-A Caption: Board of Directors President, Loren Oldenburg, welcomed patron-member-owners, employees, community friends, guests, and business partners to the 111th Annual Meeting of Westby Cooperative Creamery on January 22, 2015, in Westby, WI.

Photo-B Caption: The 111th Annual Meeting of Westby Cooperative Creamery was conducted on January 22, 2015, at Our Savior Lutheran Church in Westby, WI. An audience of over two hundred member-owners, employees, and guests heard auditor and management reports on a record setting year of over \$57-million in total revenues.



photo-B



photo-C

Photo-C Caption: Westby Cooperative Creamery Board of Directors; (left-to-right) Chuck Fremstad, Ralph Petersheim, Loren Oldenburg, Kay Yanske, Ryan Dunnum, Keith Rach, Tom Schaub. Dunnum and Rach were re-elected to the Board during the 111th Annual Meeting of the cooperative held on January 22, 2015, in Westby, WI.