

## 6<sup>th</sup> Annual Meeting

The Minnesota Soybean Processors held their annual meeting at the Heron Lake Community Center on Saturday, March 10<sup>th</sup> at 1:00 p.m. with approximately \_\_\_\_ members present.

President Bruce Hill welcomed the members and guests and conducted the business meeting. It was announced that the directors in their March board meeting withdrew the requirement of the \$.02 pool fee requirement to members. This is effective immediately. It will be replaced with a \$.02 per bushel premium to all members on committed bushels. This premium will start September 1, 2007 on bushels delivered to the plant.

Bruce Hill also reported on the 2007 capital improvement projects scheduled for the plant: two new 500,000 gallon tanks (one for biodiesel and one for R/B oil), meal reclaim system, boiler/heater reclaim system, and acceleration/deceleration lanes on Highway 60.

An election of directors was held with two new directors coming to the board Mike Zins from District 1 and Steve Freking from District 2. Other directors re-elected are Jim Sallstrom, Keith Waltner, Ed Verhelst, Gary Dieterich, and Paul Henning

After a question and answer period the meeting was adjourned.