

MnSP President's Report

Management News Imminent; Change on Horizon

This has been a busy time with preparations for the annual meeting, working on the new management service agreement, and going to conferences.



We had a good annual meeting. I want to welcome the two new board members, Mike Zins from District 1 and Steve Freking from District 2. More importantly, I want to thank the two retiring board members, Bill Fest and LeRoy Kellenberger. It has been a pleasure working with you over the past several years and we wish you well. Thank you for your service to MnSP.

Final details are being worked out with the new management and we are very close to making that announcement. I think it is a good step forward into the future with their experience and expertise. Change always brings

doubts about the unknown but the benefits of new experiences plus some change makes for a positive outlook.

Questions about Vista beans came up at the annual meeting. The board of directors decided to wait another year before evaluating the decision to participate. The issue is that there presently are not enough varieties of beans with the right maturity, disease resistance, and yield potential for our region.

A new stock trading system was announced at the meeting. It is designed to simplify the trading of shares. It eliminates the need for the members to "find" a buyer. You will be receiving a letter spelling out the details and procedures.

Bruce Hill,
President, Minnesota Soybean Processors

Darrell Petersen Is Interim CFO; Will Initiate Accounting, IT Setups

MnSP has hired Darrell Petersen to act as interim Chief Financial Officer to work with us through the transition period of new management.

Darrell comes to us from the ag business sector and is from Pennock, Minn. He brings experience in accounting systems, IT (computer) management, and setup/operation of accounting departments. He will set up our new Brewster-based accounting and IT systems and hire personnel to fill these positions.

Welcome aboard, Darrell.

MnSP Free Price Later Program

Effective March 13, 2007, the Minnesota Soybean Processors will offer **Free Price Later**. Price later soybeans must be priced on the nearby cash price in Brewster no later than Dec. 31, 2007. If you have any questions on our Free Price Later program or to request soybean prices, feel free to contact Justin or Travis at 888-842-6677.

Two New Directors Elected at Annual Meeting in Heron Lake

The Minnesota Soybean Processors held their annual meeting at the Heron Lake Community Center on Saturday, March 10, at 1:00 p.m. with approximately 203 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 \$.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 Sept. 1, 2007, on bushels delivered to the plant.

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 refined and bleached [R/B] oil), meal reclamation system, boiler/heater reclamation 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.



Minnesota Soybean Processors

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New Trading System for MnSP Shares Is Web-based

A new trading system has been developed and adopted by the Board of Directors. It will be web-based, and we are in the process of getting everything set up in the next few weeks. Our attorney is putting the final touches on the system.

This trading system will allow you to post the number of shares and value you wish to sell/purchase. You will negotiate on your own with the prospective buyer/seller

Pick Up Your Biodiesel in Brewster!

MnSP will have Biodiesel available in smaller quantities to pick up at the plant in Brewster. Bring a tank or container to bring home and custom make your own Biodiesel blend. We have updated our retail pump to get you back in the field or on the road quicker! We do have the choice of either dyed or clear biodiesel available to meet any of your on-or off-road applications. For more information on Biodiesel pricing and pick up times call the plant at 888-842-6677. This service is contingent on the weather and is subject to change without notice.

to reach the final dollar figure and then submit the transaction for board approval. When the system is finalized you will receive a letter spelling out the details and execution procedures.

Pool Fee Replaced by 2¢/bu. Premium

Effective immediately pool fees are discontinued. Beginning Sept. 1, 2007, to replace pool fees, a \$.02/bushel premium will be paid on bushels delivered to the plant by members. The \$.02/bushel premium applies to the bushel requirements of your delivery agreement which each member signed joining MnSP (for example, a grower has a 5,000-bushel requirement but delivers 7,000 bushels; premium will be paid on 5,000 bushels).

To Sell Soybeans: 1-888-842-6677
To Buy Meal: 1-888-289-6325

MnSP Board of Directors

DISTRICT 1	DISTRICT 2	DISTRICT 3	DISTRICT 4	DISTRICT 5	DISTRICT 6	DISTRICT 7
Robert Kirchner Brewster, MN 507-842-5592	Ron Obermoller Brewster, MN 507-842-5467	Bob Crowley Iona, MN 507-425-2021	Galen Van Beek Inwood, IA 712-753-2286	Steven Hansen Clear Lake, SD 605-874-2313	David Bunde Stewartville, MN 507-533-4928	Paul Henning Okabena, MN 507-853-4669
Michael Zins Fulda MN 507-425-2632	Bruce Hill Worthington, MN 507-842-5402	Don Louwagie Marshall, MN 507-532-6081	Keith Waltner Parker, SD 605-648-3224	Todd Stroschein Clear Lake, SD 605-876-3721	Gary Dieterich Rudd, IA 641-395-2383	Darol Schmitz Brewster, MN 507-842-5413
Steffen Van Westen Reading, MN 507-478-4552	Steve Freking Heron Lake, MN 507-793-2660	Jim Sallstrom Winthrop, MN 507-647-2546	Peter Van Regenmorter Inwood, IA 712-753-2246	Edward Verhelst Huron, SD 605-352-5564	Eric Thorn Chatfield, MN 507-867-1427	Adam Schumacher Heron Lake, MN 507-793-2588