



EY CONNECTIONS

A publication dedicated to informing and connecting members.



Key PerspectivesShifting weather and economic forecasts

By Boyd Brodie, General Manager, Boyd.Brodie@keycoop.com

EVERY YEAR SEEMS to bring its own set of challenges, as well as opportunities for those who accurately adapt to those challenges. The success of this 2023 crop will come down to maximizing our agronomic productivity and

Inside the Secret Tractor Room

By Sara Clausen, Director of Communications, Sara.Clausen@keycoop.com

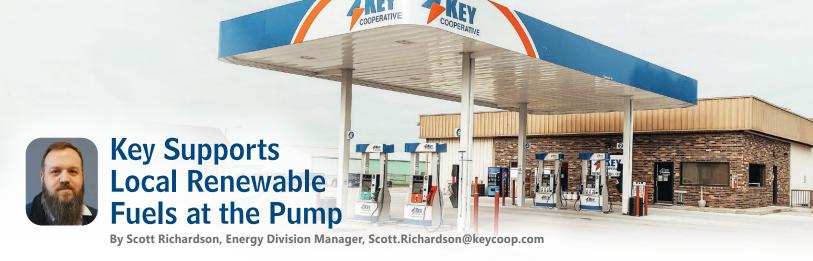
NOT MANY PEOPLE can say they have a "secret room" in their home. The phrase makes you think of a movie where the flip of a lever or the press of a button opens an entirely new space. You feel a rush of wonder—there's something mysterious behind that door!

Well, you may not find a magical kingdom, a time-traveling tunnel or something out of an *Indiana Jones* film in Grinnell farmer and Key Cooperative member Ben Louden's secret room ... but you *will* find thousands of treasures! What are these treasures? Toy tractors that stretch as far as the eye can see—all of different sizes, colors, shapes and ages.

Ben has been building his collection since he was just 10 years old. "Though my dad farmed, he was not a collector," said Ben. "But he did support my interest in tractors and built me shelves from floor to ceiling in our basement when I was young."

Today, Ben's tractors rest on shelves built by a cabinetmaker out of Newton.

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OVER THE PAST few years, you may have noticed that the branding has changed at some of our 24-hour fuel stations (and there are more changes on the way). Key Cooperative supports renewable fuels in Iowa because those fuels have a strong tie back to our local farmers. (Ethanol for gasoline is produced from corn and soy biodiesel from soybeans.) As a result, we're shifting the focus a bit from our regional cooperative (Cenex*) and directing it back at ourselves, bridging the connection our 24-hour fuel stations have with our member-owners and local customers. We want customers to know that when they buy fuel from Key Cooperative, they are directly supporting the local farmers who do business with us.

Rebranding is already complete at our Nevada Bulk Plant, Sully, Story City and Roland locations. Similar changes are planned in Newton and New Sharon later this year. Our fuel stations will continue to offer top-tier-rated gasoline products and premium diesel blends, as we always have with our Cenex partners. But we will now expand to offering additional renewable fuel options like E15 (15 percent ethanol), also known as Unleaded 88 (88-octane rating). We will also offer various blends of biodiesel from 5 percent to 20 percent. These renewable fuel options provide a cleaner-burning alternative to regular petroleum-based products, and they are approved and recommended in most modern vehicles built after 2001.

We're pleased to say that we were ahead of the curve in 2019 when we installed new equipment in Sully and Story City. In 2022, the Iowa Legislature passed an E15 access standard law, forcing all new gas stations built after January 1, 2023, to offer E15 at 50 percent of their fueling hoses. The law also requires any existing site to offer E15 at a minimum of one fuel hose per site by January 1, 2026. Key Cooperative now offers E15 at our Sully, Newton, Roland, Nevada and Story City locations. We currently

offer biodiesel options of B5-B11 in the summer months, with the possibility of B20 coming later this year.

To assist in our efforts, we have received over \$300,000 in grant money from the Iowa Department of Ag and Land Stewardship. The grants came from the department's Renewable Fuels Infrastructure Program, which helps support local fuel stations as they put in updated equipment.

It's the cooperative spirit that drives Key toward such innovative changes. We're proud to support our growing communities by bringing in modern, clean-burning renewable fuels that directly support our local farmers. Thank you for supporting your Key Cooperative 24-hour fuel stations!



2023 Spring Lubricant Sale March 1 - April 30



Key Cooperative Offers a Full Line of CENEX® Brand Lubricants with Wear Saver Technology™

ENGINE OILS - TRACTOR FLUIDS - TRANS FLUIDS - HYDRAULIC OILS GEAR OILS - TWO CYCLE OILS - COMPRESSOR OILS - LUBESCANS

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Nearly every square inch of the room is used for display and storage. In fact, Ben requested that the light switches be installed outside the room so they would not take up prime wall space.

"In the 1980s, I began buying whatever I liked or was a bargain," shared Ben. "I've picked up tractors at a few auctions and purchased new ones at farm supply stores. I really enjoy the hunt at thrift stores!"

According to Ben, his collection of toy tractors is just a fraction of what other "serious" collectors can boast. Nevertheless, it became apparent that he himself was a collector when his kids needed to help him inventory his tractors on legal paper.

An especially eye-catching piece of Ben's collection is his wall of mini tractors. "When the mini tractors came out by state, my mom bought me the first four," explained Ben. "So then I thought that I couldn't have just four—I needed all the states!" What Ben's mom started years ago has become a cache of more than 100 mini tractors in both green and red, all hanging on pegboards in the secret room.

Ben farms with "red equipment," and while he does have a very high percentage of red tractors in his collection, he truly collects anything ... literally anything.

"Over the years, I realized anything International was free game," said Ben. "I have equipment manuals, jackets, parts bags, wrenches and posters. I even have an IH fire extinguisher."



His favorite tractors are always red, and some are quite rare. Among his most prized possessions are his Farmall 1206 Precision Series, his International 3588 2+2 and his Black Stripe IH 1066 (only made in 1976).

Ben's intent is not to buy tractors at a discount to later resell them and make money, nor will he drive very far to acquire more. His collection is merely for him and for fun. "I would leave my collection to my children someday, but I don't think they enjoy the tractors as much as I do," Ben laughed.

Key Cooperative Receives Retailer of the Year Award

THIS FEBRUARY, Key Cooperative received one of the industry's most prestigious awards: the Truterra™ Retailer of the Year from Land O'Lakes. This award recognizes retailers who are committed to sustainability.

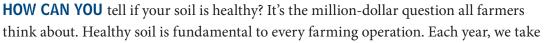
We would like to celebrate the two individuals on our team who not only live out and promote the sustainability model to farmers, but also nominated Key Cooperative for this honor. Congratulations to Sales Agronomist Landon Van Dyke (Grinnell) and Operations Manager Jim Bob Suiter (Newton)!

Truterra shared the following words of recognition at the award's conference last month: continued on page 4



How to Measure Soil Health

By Landon Van Dyke, Sales Agronomist, Landon.VanDyke@keycoop.com



measures to keep our soils healthy. Strategies will look different for each operation, but we should all measure soil health by three categories: chemical, physical and biological. Let's highlight the most important aspects within each category.

Chemical measurements are the most common type done on row crop operations. This is what most people are referring to when they mention soil sampling. This process includes measuring pH, macronutrients (N, P, K, S) and micronutrients (Zn, B, Mg, Fe, etc.). This category is extensively measured on almost every acre.

Physical measurements include water holding capacity, compaction and aggregate stability. These measurements look at the structure of your soil. Compaction impacts yields by not allowing the proper ratio of air into the soil, limiting root growth and nutrient uptake to the plant. Water holding capacity

defines how much or how little water can be held in the soil. It is directly linked to soil texture, but it can also be influenced by organic matter and aggregate stability. Aggregate stability measures how well the soil particles hold together when they're impacted by tillage and erosion. The better the particles hold together the more stable the soil is, boosting yield potential.

The final category is biological measurements. There are many components to this category, but the main ones are active carbon, organic matter and respiration. Organic matter is a common soil test evaluation. The problem with only looking at organic matter is that this component has a delayed response and

gives an incomplete view. That's why it's commonly said that sustainable practices take too long to make an impact. As a result, it's important to also look at active carbon. Active carbon is the portion of soil carbon that is actively decomposing; it is the microbe's food source and respiration. The best component to look at is respiration because it gives the most comprehensive indication of what's going on in the soil biologically. Respiration measures how much CO₂ is released by microbes to result in a higher rate. This process requires more active carbon (food) for the microbes to release additional CO2, which will eventually lead to increased organic matter.

If you are not currently measuring all three categories, now is the time to reach out to your local Key Agronomist. We'll help you get more detailed insights into your soil health for better yields.

Retailer of the Year Award

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This retailer embodies what Truterra sustainability is all about.

Key Cooperative is committed to grower outreach and education. Their team of agronomists partners with farmers at every step of the sustainability journey—from soil sampling to measurement and goal setting, education and implementation.

They have deepened their commitment to conservation practices by participating in the NRCS Conservation Innovation Grant trials. These trials play a critical role in getting agronomists and growers comfortable with and equipped to introduce new practices and provide the funding to offset the risks often associated with management changes.

This retailer is also a huge supporter and advocate of the Truterra sustainability tool. They understand how important data is to implementing and validating conservation practices on the farm. Specifically, they used information gained from the Conservation Innovation Grant trials and the sustainability tool to support the purchase of a no-till drill for custom cover crop seeding, adding another level of service for and commitment to their customers. They've added scale system technology as well, which enables farmers to precisely measure the seed used in each field while maintaining high operational efficiency. With that, the drill also has individual row flow sensors to reduce applications and to ensure adequate coverage for weed suppression.

Through education, technology and partnership, this retailer is helping farmers not only understand the benefits of regenerative ag, but making sure farmers find success with it too.

Key Welcomes Three New Sales Agronomists



Brayden Evans

After growing up on a small family farm in Ellsworth, Brayden knew he wanted to do something in the ag industry someday. He enjoyed farming, helping with his dad's body shop business and showing livestock at county and state fairs. When it came time for college, Brayden stayed close to home, attending Iowa State University and majoring in agronomy.

Brayden spent his sophomore year at Syngenta, where he learned that ag research and development was not what he really wanted to do. So in 2020, he accepted an internship with Key Cooperative. "I liked

helping farmers succeed day to day," said Brayden. "I had that experience with my dad!"

This winter, when a Key Agronomist position opened in Story City, the Cooperative reached out to Brayden. He began the first week of January.

"I chose Key because I knew it would be a family-like atmosphere," said Brayden. "I'm looking forward to spring, when I can grow customer relationships and be part of the planting season."



Tyson Tucker

A Creston native, Tyson received his first bucket calf in third grade. From there, he had the opportunity to show cattle all over the country. "I'm where I'm at today because my mom brought home that calf," said Tyson. "I got to meet so many people through showing who made me a better person."

Though agriculture was not something Tyson's family income depended on, his experience with cattle and the work he did for a farmer beginning at age 14 gave him true insight on what it would be like to make a career and future out of ag.

Following his graduation from Northwest Missouri State with an ag business degree, Tyson landed a position as a crop specialist with the same retailer where he completed an internship. Then this fall, Tyson's fiancée said she was ready to move back home to the Bondurant area. Tyson joined the Key Cooperative team in December and is already working toward becoming a Certified Crop Advisor.

"I enjoy knowing the research and science behind agronomy products, especially seed," said Tyson. "Advising a farmer throughout the growing season and then hearing them say my recommendations worked out at the end of the year is just the best."



Ben Vos

Ben Vos is no stranger to Key Cooperative. Not only did he complete a Sales Agronomy internship with Key in 2021, he returned in 2022 as a research assistant. He worked alongside Landon Van Dyke and Cory De Jong at the Grinnell location, where he operated the drone and helped with trials.

"They established good roots for me here, and I have good mentors that set me up for success," said Ben. "Before interning, I didn't realize how big and diverse Key Cooperative is with its four divisions."

Ben has always enjoyed agriculture—from helping his dad with their row crops just north of Pella to being the first president of the Pella Christian FFA and working for a farmer while studying agriculture at Dordt University. Ben's track record proves his dedication and commitment to the ag industry. He served on both the Iowa Soybean Association Advisory and Iowa Corn Growers Collegiate Advisory Teams in college. He is currently a proud member of the Iowa Corn Growers Association!

Ben's research assistant work rolled right into becoming a full-time Sales Agronomist this January. "The people here know how to deliver a level of service that's unmatched, and I wanted to be part of that," said Ben. "It also feels good to serve farmers and build partnerships where they want your genuine opinion."

A Closer Look at Purina's Honor® Show Sheep Feeds

By Marissa Eekhoff, Feed Sales Intern, Marissa. Eekhoff@keycoop.com

ARE YOU NEW to Purina's line of Honor Show sheep feeds? Don't worry—we've got you covered!

To start, there are three main categories: creep, starter/grower and finisher. New lambs are started out on creep feed while they are still nursing. As they continue to grow, they can be transitioned from the creep to a starter/grower feed. The starter/grower feed will help your lambs add some weight and grow at a great rate. Finally, toward the end of summer and fall, your lambs will have reached the finishing stage.

Below is a brief breakdown of each feed in the Purina Honor Show line and the stage they work best in, plus a look at vitamins and minerals, which are important supplements throughout a lamb's life.

1. Creep Feed

- Showlamb Creep DX: Creep feed for show lambs through weaning; pelleted and medicated with Deccox®
- EXP 15% Pellet DX: Creep feed designed to promote early bloom and increase intake in lambs; pelleted and medicated with Deccox

2. Starter/Grower Feed

- Flex Lamb TXT B30: Texturized feed that can be fed all the way to finishing; medicated with Bovatec®
- Flex Lamb TXT DX30: Texturized feed that can be fed all the way to finishing; medicated with Deccox
- Showlamb Grower DX: Texturized complete feed that is completely balanced; great option for lambs needing a high-energy diet

- Showlamb Grower 15% DX:

 Texturized complete feed that can be fed in smaller amounts as long as good-quality hay is available;

 used for lambs that need extra
 - as good-quality hay is available; used for lambs that need extra energy to maintain condition (also available in 18 percent protein)
- EXP 15% Pellet DX: Feed designed to promote early bloom and increase intake in lambs; pelleted and medicated with Deccox

3. Finisher Feed

Sheep Mineral

with ClariFly

- Flex Lamb TXT B30: Texturized feed that can be fed all the way to finishing; medicated with Bovatec
- Flex Lamb TXT DX30: Texturized feed that can be fed all the way to finishing; medicated with Deccox
- Showlamb Grower 15% DX:
 Texturized complete feed that can be fed in smaller amounts as long as good-quality hay is available; used for lambs that need extra

energy to maintain condition (also available in 18 percent protein)

4. Mineral/Maintenance

- Accuration® Hi-Fat Sheep Tubs: 200-pound tubs that work best to maintain condition on your breeding herd and add extra condition to set ewes up for successful flushing
- Wind and Rain® Sheep Mineral:
 Weatherized mineral containing
 Availa® zinc to support hoof health
 and reproductive efficiency
- Sheep Mineral with ClariFly*:
 Seasonal mineral that offers feed-through fly control

Don't miss out on Key Cooperative's sheep tub promo this month!



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Purina Honor Show Lamb Lifecycle

Showlamb
Creep DX, EXP
15% Pellet DX

Mineral/
Maintenance
Accuration Hi-Fat
Tub, Wind & Rain
Sheep Mineral,

Starter/Grower

Flex Lamb TXT B30 and DX30, Showlamb Grower DX, Showlamb Grower 15% DX, EXP 15% Pellet DX

3 Finisher

Flex Lamb TXT B30 and DX30, Showlamb Grower 15% DX

Key Perspectives

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proactively managing revenues and expenses.

Agronomically, we are heading into a different ENSO weather pattern, with the La Niña converting to neutral through the planting season. We are forecasted to shift to an El Niño later in the summer. If we do shift to an El Niño as predicted, we will see above normal moisture levels and below normal temperatures in August and September across much of the West and Midwest. These conditions could dramatically improve yields in those drought-stricken areas compared to the past couple of cropping seasons. If the weather stays neutral or shifts back to La Niña, those drought conditions will continue to depress yields across the western Corn Belt.

That's a lot of background for what ultimately will be a proverbial coin flip for 2023 corn and soybean yield expectations. While there are many manageable factors that can influence your final yields, especially on a local level, having the right amount of water available to your crop at the right time is always the biggest factor.

Economically, there are too many factors influencing both revenues and expenses to address in the space of this article. Much like the shift happening in our macro weather patterns, the crop production budget is shifting from a profitable to an unprofitable outlook. While a fair amount of new crop sales are getting locked in, I would encourage you to utilize offers and maintain a selling posture in the coming months. As we progress through the growing season, we'll likely see some volatility before our domestic market converges with global values. I would highly encourage getting enough sales in place to remove some of the risk of your input, equipment and operational costs, which are up over 20 percent compared to last year.

I would also encourage you to keep in regular contact with the Key Sales and Origination teams to stay in front of the growing conditions and market opportunities that will come and go over the course of the production season. As your essential business partner, we will do everything we can to assist you in getting this crop in the ground, providing the best agronomic solutions to maximize production, lay off the risks of production expenses and maximize your profit opportunities. We're looking forward to working with you in the months ahead to ensure a safe and productive spring season.



Front, left to right: Brian Larsen, Mike Engbers, Bryce Arkema, Branon Osmundson and Ryan Bell. Back, left to right: Megan Veldboom, Mark Tjernagel, Dave Hill, Nathan Voight, Brian Lowry, Chad Hafkey and Lucas Tjelmeland.

Get to Know Your 2023 Board of Directors

EACH JANUARY, your Key Cooperative Board of Directors welcomes new leadership. We are pleased to welcome both Bryce Arkema and Mike Engbers back to the Board for another three-year term, as well as Lucas Tjelmeland and Dave Hill as first-term directors. We also congratulate Nathan Voight on his appointment as the newest associate to serve on the Board.

Thank you to the following for representing our member-owners in 2023!

Bryce Arkema, President – Pella **Mike Engbers**, Vice President – Lynnville

Branon Osmundson, Secretary – Ames

Brian Larsen, Assistant Secretary – St. Anthony

Ryan Bell, Treasurer - Newton

Chad Hafkey - Grinnell

Dave Hill - McCallsburg

Brian Lowry, Southeast Associate – Searsboro

Lucas Tjelmeland – Nevada

Mark Tjernagel - Roland

Megan Veldboom - Grinnell

Nathan Voight, Northwest Associate – Nevada

Help Us Locate These Members!

These members have unclaimed patronage dividends from Key Cooperative:

- Catherine Davis
- Robert Loar
- David Schippers
- Zetta Rae Stock
- H. Dwight Thompson
- Twyla Versteegh
- Helen J. Walsh
- Carroll Weyers
- John F. Wilcox

If you know one of these members, please contact Vicki Gruhn at 641-260-2111 or email Vicki.Gruhn@keycoop.com.

^{*}Directors must be a Class A member in good standing, serve a three-year term, serve on one or two additional subcommittees and attend monthly Board meetings.



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Calling all high school students who are graduating this May!

The Key Cooperative Community Scholarship deadline is approaching!

Applications are due March 27, 2023

Key Cooperative will award twelve \$1,000 non-renewable scholarships this spring. To read the scholarship criteria or download the application, visit **www.keycoop.com** or contact your local Key Cooperative office.

Applicant's major course of study should be in an agricultural or ag business field. Other acceptable majors include animal science, communications, information systems, accounting and carpentry or masonry construction. Students must have a parent or guardian who is a Class A or Class B member of Key Cooperative in good standing.

OUR BOARD OF DIRECTORS

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Would you like to see one of your photos featured on this page? Enter the Connections photo contest, which is open to any member or customer who receives our newsletter. One winning photo will be selected and placed in the newsletter. Winning photographers will receive a \$20 GAS GIFT CARD! Photos must feature agriculture or rural settings; lowa-based scenes are preferred. Photos must be submitted by the 10th of each month in order to qualify for the following month's newsletter. Please include your name, address, phone number and email address with your submitted photo(s).

Submissions may be emailed to Sara.Clausen@keycoop.com.

Key Connections is sent to you courtesy of Key Cooperative. Please send comments or suggestions to Sara Clausen at 515-388-8030 or at Sara.Clausen@keycoop.com.