



MERCER LANDMARK TODAY

C O M P A N Y N E W S L E T T E R

VOLUME

7

WHAT'S INSIDE:

CEO UPDATE FROM HEATH BARNES

Q&A WITH DUSTY RUTLEDGE
AND TODD MATTHEWS

SAVE THE DATE: THE AGROW EXPO 2024

A WORD FROM OUR 2024
SUMMER INTERNS

AND MORE

JULY 2024 ISSUE

PHOTO BY: ALLISON KNIEF

CEO UPDATE FROM HEATH BARNES

Investments in Grain and Agronomy

The grain business unit has experienced significant growth, particularly through the acquisition and renovation of the Latty grain terminal. This facility has not only expanded our market access but also demands ongoing investment to increase storage capacity and enhance drying capabilities. Although additional investments in Latty are still pending approval, they are under strong consideration due to the critical state of many of our other grain assets, which are nearing the end of their operational life. Most of these facilities, some over 60 years old, require substantial structural enhancements to continue operating at current service levels. Investing in Latty is pivotal; it will alleviate stress on these aging facilities and improve the service experience to you, our owners and patrons.

Our agronomy business unit has also benefited from significant capital injections. We have standardized our equipment and optimized our processes to enhance operational efficiency across the board. Standardizing our application equipment has allowed us to cover more ground with fewer resources, a necessary adjustment as the costs of labor and equipment continue to rise. Our commitment extends to ensuring that our employees operate reliable equipment to reduce breakdowns and minimize frustration, thereby enhancing job satisfaction. Our strategic partnership

with John Deere has been vital in keeping our custom application fleet modern, reducing overall machinery costs. Furthermore, our recent investments in new facilities at both the Coldwater and Latty locations are designed to bolster growth and ensure we provide the necessary speed and space to effectively serve our customers. These improvements are part of our broader strategy to maintain high standards of efficiency and customer service across all our business units.

Looking Forward

Our focus extends beyond physical assets. In our next newsletter, we will delve deeper into the training and development programs that provide our team with personal and professional growth opportunities.

Thank you for your business and your patience this spring. Mother Nature certainly tested our resolve, pushing our team members to work extraordinarily long hours. If you have the opportunity, please extend your gratitude to our operations staff who consistently go the extra mile.

We appreciate your continued support and look forward to a safe and productive summer.

-Heath Barnes, CEO



Thank you to our #Plant24 photo contest participants!



Lt. Governor's Visit

On Thursday, May 23rd, Mercer Landmark had the honor and privilege to welcome Ohio Lieutenant Governor Jon Husted, Ohio Director of Agriculture Brian Baldridge, Paulding County Commissioner Lisa McClure and Paulding County Economic Development Director Tim Copsey to our Latty facility. They spent the morning touring our facility and discovering opportunities and programs available to employees and customers, and discussing how we support and serve the agricultural community in our footprint.

Their visit began with a meet and greet with employees and members of our Senior and Executive Leadership team, including Ken Stammen, our Board Chairman. Heath Barnes, CEO, presented Lt. Governor Jon Husted,

Director Brian Baldridge, and Commissioner Lisa McClure with CEO Challenge Coins for their continued support of Ohio's Food and Agricultural industry.

The group then toured our grain operations, where they learned about grain receiving and discussed future expansion plans with Kirk Roetgerman, Nolan Tinnel, Andrew Swerlein, Jarret O'Neil and Jenn Zartman. Next, they visited our liquid control room in the Agronomy warehouse to gain insights from Dusty Rutledge, Chris Arena, and Troy Grime on how the Kahler system operates. This event gave us the opportunity to showcase our commitment to local investment and the value of agriculture in our local communities.



THE AGrow EXPO



14078 SR 613
PAULDING, OH 45879

SATURDAY
September 7, 2024

FRIDAY
September 6, 2024

GROWER EVENT

Breakfast, Coffee
& Lunch Provided

Keynote Speakers
Peterson Farm Brothers

Educational Breakout
Sessions Led by
Industry Experts

Plot Tours, Giveaways
and More!

COMMUNITY EVENT

FREE Event Open
to the Public

Local Makers Market
2:00 PM

Food Trucks

Touch a Truck Event

Kiddie Tractor Pull
3:30 PM

FREE Kids Activities
and Rides
2:00-9:00 PM

FREE Live Music by
James Lavine &
The Forty Acre Band
5:00-9:00 PM



LEARN
MORE
HERE

**Peterson
Farm
Brothers**

AGrowExpo.com

Grower Event

September 6th, 2024

8:00–9:00 AM

9:00–9:30 AM

Breakfast & Registration

Heath Barnes – State of The Cooperative | MAIN STAGE

BEEF OUTLOOK & MASTERING CATTLE MARKET TRENDS | MAIN STAGE

Dr. Lee Schulz, Ever.Ag Chief Economist

GRAIN MARKETS – CAPTURING PREMIUMS | CONFERENCE ROOM

Kirk Roetgerman, EVP Grain Business Unit

SOYBEAN DISEASES AND SOYBEAN CYST NEMATODE | SOYBEAN TENT 1

Dr. Alice Harris, BASF Technical Service Rep – Ohio

BIOLOGICALS: WHAT REALLY WORKS? | SOYBEAN TENT 2

Joe Rickard, WinField United Agronomist

CORN DISEASES | CORN TENT 1

Amanda Kohnen and Danny Knapke, Syngenta Crop Protection Retail Representatives

HOW SOIL FERTILITY AND HYBRID SELECTION LEAD TO HIGHER YIELDS | CORN TENT 2

Ben Krugh, Mercer Landmark Precision Ag Manager | Randy Mette, Croplan Seed Product Manager

USING HEDGING & LRP INSURANCE TO MAXIMIZE YOUR CATTLE MARKETING PLAN | MAIN STAGE

Billy Polovin, Ever.Ag Sr. Director Livestock Market | Thomas Titus, Ever.Ag Livestock Market Advisor

FERTILIZER OUTLOOK | CONFERENCE ROOM

Josh Nuytten, CHS Vice President of Wholesale Sales

COVER CROPS / TRUTERRA PROGRAMS | CONSERVATION TENT

Michael Watercutter, Mercer Landmark Conservation Agronomist

Amanda Bahn-Ziegler, Truterra Account Manager

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Lunch

Peterson Farm Brothers | Social Media Creators and Advocates for Agriculture

Door Prize Drawings

REGISTER HERE



9:40 – 10:10 AM

10:20 – 10:50 AM

11:00 – 11:30 AM

11:40 AM – 12:10 PM

12:10 – 1:10 PM

1:10 – 1:50 PM

1:50 – 2:00 PM

THE AGrow EXPO

FEATURED SPEAKERS



Dr. Lee Schulz

Chief Economist – Ever.Ag

Current Economics of the Cattle Industry

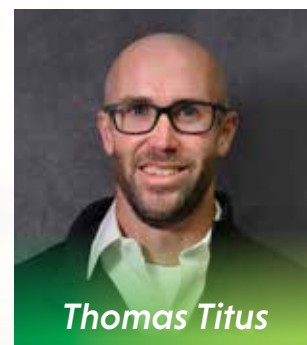
Dr. Lee Schulz will be joining Ever.Ag as Chief Economist on September 1st. Dr. Schulz is currently an associate professor in the Department of Economics at Iowa

State University and served as the statewide extension specialist on livestock economics and markets. Lee grew up on a diversified crop and livestock farm in central Wisconsin. He has a B.S. in Agricultural Business from the University of Wisconsin-River Falls, a M.S. in Agricultural Economics from Michigan State University, and a Ph.D. in Agricultural Economics from Kansas State University. His integrated extension, research, and teaching program provides leadership in the study of, and educational programming for, critical problems facing the livestock and meat industry. His areas of focus are in marketing, price analysis, and risk management for the beef cattle and pork industries. He publishes regularly in professional journals, extension publications, and the popular press and has spoken at numerous professional and agricultural conferences. Lee has been recognized by the Agricultural & Applied Economics Association and Iowa State University for early achievement in extension and outreach programming. Lee will take a deep dive into the current economics of the cattle industry, and expound upon profitability forecasts and what opportunities domestic and international demand presents for the US cattle producer.



Billy Polovin

Sr. Director Livestock Market – Ever.Ag



Thomas Titus

Livestock Risk Advisor – Ever.Ag

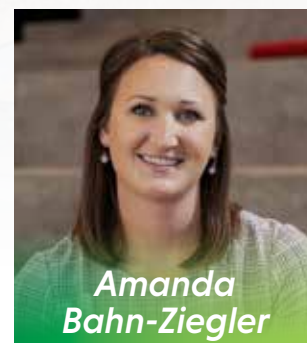
Managing Risk in Volatile Cattle Markets

Billy Polovin, Sr. Director Livestock Market, and Thomas Titus, Livestock Risk Advisor of Ever.Ag, will explore what role risk management plays for cattle producers today. Rising costs and high volatility make it imperative to manage one's market exposure and risk raising cattle. Billy will take a closer look at what risk management tools a producer has at their avail. Thomas will focus on the added value of Livestock Risk Protection, LRP, and what role that plays in collaborative risk management strategies utilizing futures, options and packer contracts.



Michael Watercutter

Conservation Agronomist at Mercer Landmark



Amanda Bahn-Ziegler

Account Manager at Truterra

Cover Crops, Soil Health and Truterra Programs

Your productivity depends on healthy soil. Cover crops can play an important role in helping improve your soil health. Identifying field issues and the benefits you want from improved soil health will identify the tillage practices and cover crop selections you should consider. We will review Mercer Landmark cover crop mixes and the benefits that each can provide for your fields to help you identify practices and mixes for your farm. Be ready for a visual WOW and hands-on experience at the AGrow Expo when stopping by the conservation tent.

As farmers introduce practices to improve their soil health, they may also be able to participate in new market opportunities which reward those management decisions. Truterra, the sustainability business of Land O'Lakes, offers a variety of programs that Mercer Landmark has been able to bring to farmers over the past 3 years. Truterra has paid out over \$20 million to farmers across the US since 2021. In 2023 alone, Mercer Landmark helped local farmers capture over \$490,000 in new revenue through Truterra programs. In this session, we'll provide you with an overview of the opportunities this market presents for farmers today, and a glimpse of what may come in the future.



*Cropplan Seed Product Manager
for Winfield United*

Understanding and Utilizing "Response To Scores" as the seed to your foundation.

If you know the soil, then you know the management practices on the farm utilizing response to scores for population, nitrogen management, and fungicides

is key to hybrid selection and increasing farm income. Response to scores can and will help you select the hybrids that will be more profitable on your soil. Winfield United has been measuring and recording response to scores on several hybrids for over 14 years. Utilizing the response to scores from the Answer Plots will help you determine your hybrids response to population changes, nitrogen management, and fungicides to better target your input dollars and optimize your ROI potential.

In fact, we are so confident in our agronomic recommendations that we are willing to write you a warranty through the Advanced Acre Rx (AARx) offer. AARx helps growers manage their risk of ROI by providing a warranty that reduces the financial risk for applying fungicides and managing your crop to reach its top-end potential. Mercer Landmark utilizes AARx and "Response To Score's" to help guide our growers to be even more successful with seed placement and increase farm income.



*Crop Protection Product
Manager for Winfield United*

Biologicals are the new "Wild Wild West" in agriculture today.

It has been estimated that we will need to increase food production by 50% by the year 2050.

Biologicals will play

a critical role if we are to significantly increase production on fewer acres and limited water. Here are some critical questions to ask yourself of all biologicals. What are the different biologicals? Why are they important? How do they work (mode of action)? Is there real proof that they consistently work? and what is the ROI (return on investment)? Winfield United has been testing biologicals for years and collecting data to prove which biologicals are effective.

Testing biologicals in the Answer Plot system is how Winfield United has developed the BioVerified designation for biological products. Products are rated based on four key criteria by a panel of WinField United subject matter experts: Uniqueness, Agronomics, Operational and Economic. Mercer Landmark utilizes the BioVerified designations and will advise you on which biologicals would be beneficial on your farm.



THE AGrow EXPO

FEATURED SPEAKERS



Amanda Kohnen
Crop Protection Retail
Representative – Syngenta



Danny Knapke
Crop Protection Retail
Representative – Syngenta

Maximizing Yield Potential with Fungicide Applications

As we continue to work to maximize the yield potential of the corn hybrids of today, fungicide applications are a major component allowing for yield increase. The industry has worked to breed hybrids to withstand the diseases we face, but key diseases such as Northern Corn Leaf Blight, Grey Leaf Spot, Tar Spot, and Ear Molds continue to fight back. Fungicide applications also offer benefits in the absence of disease.

Fungicide products and application timing and methods have evolved over the years to help prevent the diseases before they start and stop them from getting worse when infection does occur. As an industry, we have moved from single mode of action fungicides, applied once throughout the growing season, to three mode of action fungicides, applied multiple times. Moving from strobilurin and triazole single mode of action fungicides to combining those together with SDHI mode of action fungicides has allowed for extended length of control and plant



performance. This has led to more consistent and higher return on investment.

At the AGrow Expo, we will discuss the V4-V8, R1, and R3-R4 application timings in corn. All of these application timings offer different types of disease control, crop enhancement, drought tolerance, and plant health benefits. The V4-V8 timing is about disease prevention and helping the plant withstand drought conditions. Often, the treated plants are a growth stage ahead of the untreated, so this helps with canopy and photosynthesis efficiency. The V5 growth stage in the corn plant is when the number of kernels around is determined. Often, we see an increase in the number of kernels around from this application. The R1 application timing helps the plant maximize pollination, ensuring corn ear length. This application also keeps the plant healthy and fight off foliar diseases that try to infect the plant at that time. Some products help decrease Vomitoxin and DON levels from this application timing. More and more, growers are making R3-R4 applications in corn. This helps the plant maximize on grain fill and kernel depth. The plant still has 35% remaining yield to be made at the R4 (soft dough) stage and if disease attacks the plant, yield loss can occur. In the absence of disease, all of these applications help the plant continue to operate during drought conditions and conduct photosynthesis efficiently.

Many of these concepts translate to soybeans as well. We look forward to discussing these and other subjects with you at the AGrow Expo!

SAVE THE DATE:



Technical Service
Representative – BASF

Soybean Disease/SCN and management

Soybean Yield Robbers

Every year, farmers are faced with factors that negatively impact their soybean yields.

While some might be more obvious, like foliar

diseases, others might be more subtle in how they rob your yields, like soybean cyst nematode (SCN) and environmental stresses. To push yields and maximize production, we need to know more about what we are up against and some management practices to help.

When it comes to foliar diseases, the spectrum and pressure can vary year over year. A recent publication from the Crop Protection Network showed that disease accounted for ~4.8% yield loss in the top 29 producing soybean states for 2023. Foliar fungal diseases can be significant contributors to annual yield loss even before disease is visible. As the disease invades crop tissue, it produces toxins and reduces crop efficiency. Infected plants divert energy from yield to fight disease. Yield losses can become significant, and once lesions are present, they are permanent. The more lesions, the less green tissue available to photosynthesis and contribute to yield.

Not only diseases contribute to yield loss, but so can environmental stress. For soybeans, when temperatures exceed 85 degrees, we can see flowers abort, a reduction in number of seeds per pod/plant, and once in R5 (pod fill) there can be a reduction in seed weight. It is not uncommon to experience consistent high temperatures during key development times in Ohio.

Hot and dry weather is also known to promote soybean cyst nematode (SCN) development. Soybean cyst nematode is one of the most yield impacting pests in North America. Severe SCN infestations can lead to stunting and yellowing of soybeans; however, these visuals can be easily mistaken for symptoms of compaction, nutrient deficiency, moisture stress, or herbicide injury. Even in fields without visible plant symptoms, yield losses up to 40% may occur.

While each of these factors individually might not feel like a significant yield impact, they rarely act alone and often come together; multiple forms of management may be needed. While one "size" might not fit all, we can reflect on 2024 and see where our management got us and how we can improve going forward. Whether that leads to wanting to try a different seed treatment (ILEVO®), learn about new/different soybean traits or an innovative fungicide (Revytek® Fungicide), knowing how these strategies impact some of the biggest soybean yield robbers will be integral in pushing yields and maximizing soybean production for 2025.

THE AGROW EXPO | SEPTEMBER 6-7, 2024

2024 AIA Graduates

We recently celebrated the 3rd graduating class of the **Ambition in Action** Emerging Leader Program here at Mercer Landmark. The AiA Program was developed 3 years ago to organically develop leaders from within Mercer Landmark. This is the third group of emerging leaders to graduate from AiA. The class was comprised of 12 employees from 4 different Business Units and 11 different locations. The participants that attended this year's sessions experienced presentations from all 5 Business Unit Leads, 3 outside industry experts, as well as presentations from Heath, Neal, and me, on co-op structure, finance, culture and strengths. The 8-month curriculum culminated in 3 unique business-involved projects. The 3 teams presented their final projects in front of the Executive Leadership Team and the Board of Directors in March. This year's projects included: developing a consumer facing ML brand, enhancing the HR functions at ML in the recruiting and retention space and helping our customers defeat the villain in their story. The Board and the Senior Leadership Team was very impressed with the projects and presentations and will use the information in future decisions. When asked about the attendees' favorite part of the Ambition in Action program, several answers were given:

- Meeting other ML, Heartland & MPS Employees, and business units.
- Being able to get together with other coworkers from other locations to collaborate on the projects.
- Having the opportunity to work with different business units and come together to become better leaders.
- It was valuable to me that Mercer landmark took the time to better me as a person and a leader.
- Learning more about the business as a whole and having the opportunity to grow and develop my skills and strengths.
- Getting together as a team with other team members from other locations.
- That we work for the farmers, it was a great reminder of how we can improve our customer experience.
- Networking with other members of Mercer Landmark. Aligning strengths with teams, building teams around strengths.
- Problem solving. We were very unsure about our project, but we got creative and came up with a solution.

We are looking forward to Year 4 of the Ambition in Action program and the participants will be chosen soon; stay tuned.



Front Row: Janessa Tobe, Amber Bergman, Grace Flaute, Andrew Davis, Harry Shroyer, Heath Barnes.

Back Row: Craig Harting, Betsy Tobe, Ally Ott, Brent Arnett, Dylan Gibbons, Tracy Brunson and Jeremy Omo

Associate Advisor Program

The Associate Advisor Program at Mercer Landmark was designed to enable Mercer Landmark to develop new talent and prepare new advisors to take on the sales and consulting role within each business unit in our organization. For a period of 6 to 18 months, depending upon the Associate Advisor's development needs, each Associate Advisor will be assigned to a Shepherd for mentoring and development. The intent is to gain bench strength in the advisor role at Mercer Landmark. We have 4 new employees that have accepted the role of Associate Advisor in 2024. After each Associate Advisor completes the program, we will have a pipeline of tested, qualified internal advisors ready to help our customer owners succeed!



Kane Baumgartner joined the Mercer Landmark Agronomy team late last year and is working out of our Elgin and Middle Point locations. Kane comes to us with several years of sales experience, outside of agriculture. He has spent

his first 6 months in operations learning the functionality of how we serve our growers in agronomy. When asked "Why Mercer Landmark," Kane responded:

"I chose Mercer Landmark for the company, but also the culture. Agriculture is a huge industry internationally, and it seemed like the right choice. Mercer Landmark seems to really care about their employees and value them. I look forward to being an asset to my team and the company!"



Ashley Bergman graduated from The Ohio State University in May with a Bachelors' degree in Agriculture Engineering, while also focusing on agronomy. Ashley has been working with Amber Bergman and Randy

Roe at our Glenmore location. She has been learning what it takes to be an exceptional Crop Production Advisor at Mercer Landmark. Ashley responded to "Why Mercer Landmark" question this way:

"I chose Mercer Landmark because I am excited about the opportunities to interact with

local growers and make a positive impact on their operations. I look forward to expanding my agronomic knowledge and having the chance to apply my skills in the field."



Heather Oberlin joined Mercer Landmark in May after she graduated from The Ohio State University with a Bachelors' degree in Agronomy. Heather won our inaugural \$5,000 scholarship as an intern, when she was

awarded the "Outstanding Intern Award" for 2023. Heather is working with Troy Grime out of our Latty location, continuing her knowledge and expertise in advising growers in agronomic practices.

"I chose to accept my job offer from Mercer Landmark because I felt they had a very positive and prosperous work culture. In addition, after completing my internship at ML, I realized how serious they were about investing and providing experience and education to young employees. I like how this company has plans to continuously better themselves while valuing their employees and customers" was Heather's "Why Mercer Landmark?" answer.



Zach Wiseman comes to us with a passion and vast knowledge of the show and lifestyle feed business. Zach graduated from The Ohio State University with a Bachelors' degree in Animal Science, and a minor in Meat

Science. Zach moved to western Ohio upon graduation and for the past 6 years has worked at Winners meats as a cutting room specialist. He is currently blending the Associate Feed Advisor role with that of operations employee at our Minster location. Why did Zach choose Mercer Landmark? Here is his answer:

"I chose Mercer Landmark because it is a great opportunity to work in a field that I'm very passionate about. Working on the retail show feed side gives me the chance to help 4-H and FFA families use their projects to help grow better kids."

-Mark Roeth,
Director of Organizational Development



Q&A

DUSTY RUTLEDGE VP OF AGRONOMY OPERATIONS

Q: When did you start working at Mercer Landmark?

A: I started working for Coldwater Grain North in February of 1999, before it was acquired by Mercer Landmark in 2012.

Q: Where are you from?

A: I was born and raised in Rockford, Ohio, where I currently reside.

Q: Tell us about your family?

A: I have been married to my wife, Ashlee, for 17 years and have two kids. Our son, Tyler, is 15 years old, and our daughter, Payton, is 10 years old.

Q: What is your educational and/or work background?

A: I completed my education at Parkway High School and Vantage Career Center. Throughout my career, I have been involved in agriculture. My career with Mercer Landmark has taken me through various roles and locations. I started at Coldwater Grain North as a Custom Applicator, but handled additional tasks like feed delivery, hog loading, and grain operations. Later, I served as the branch manager for Coldwater North and Chatt. I then transitioned to Dispatching and Regional Operations management at Elgin. Currently, I hold the position of Vice President of Agronomy Operations, based in Latty.

Q: How long have you worked in the agriculture industry?

A: I have worked in the agricultural industry for 25 years.

Q: What are you most passionate about in your career and/or the industry?

A: I am most passionate about agronomy operations and trying to keep the growers we serve satisfied with good, timely service.

Q: What is your new focus going to be at Mercer Landmark?

A: My primary focus at Mercer Landmark is to ensure profitability within the agronomy business unit.

Q: What do you hope to achieve in your new position and how do you hope to have an impact on our local farmers and community?

A: In my new role, I aim to enhance local farmers' profitability by offering timely services and improved market access. For the community, my goal is to create awareness about the job opportunities that could evolve into long-term careers close to home.

Q: What are your interests outside of your career?

A: Outside of my career, I enjoy spending time with family and hobbies like hunting and fishing.

Q&A

TODD MATTHEWS BOARD MEMBER



Q: Where are you from?

A: I grew up and currently reside north of Ohio City.

Q: Tell us about your family?

A: I have been married to my wife, Brenda, for 35 years. Together, we have three children: Danielle, Tyler and Tanner, and one granddaughter, Gabrielle. My wife is a retired teacher from Parkway Schools. Danielle works for Farm Credit Mid America out of the Delphos office and is married to Jason. Our son Tyler and his fiancé Katie work for ADM in Illinois, and Tanner is a full-time farmer. All three graduated from The Ohio State University.

Q: What is your educational and/or work background?

A: I graduated from Ohio City Liberty and went to Vantage Career Center for two years for Agricultural Mechanics. I have been a full-time farmer my entire life and I now get to share that with my youngest son, Tanner.

Q: What are some of your interests outside of agriculture?

A: Outside of agriculture, I love to spend time with my family, especially my granddaughter. We also go camping together a few times a year. I am an Elks member and a member of Zion Lutheran Church.

Q: What are you most passionate about in the agricultural industry?

A: I have to say, the aspect of family is the biggest driver for me. Having my son, Tanner, involved in the family operation as well as the support of a great community behind me makes being passionate about agriculture easy.

Q: How long have you served as a Board Member?

A: I have been a board member for 24 years, starting in January of 2000. Currently, I hold the position of Vice Chairman.

Q: What compelled you to serve as a Board Member?

A: Two individuals, Mike Fry and Ed Keber, influenced my decision to serve as a Board Member. Mike Fry, the CEO when I started, strongly encouraged me to take on the role and was the big push. Ed Keber was a respected neighbor I looked up to, who served on the board at that time. He talked highly of his participation and motivated me to be a part of the board.

Q: What are some benefits of being a Board Member?

A: Meeting new people for sure! I have enjoyed the opportunity to serve and work closely with fellow board members, even forming strong connections with many of them. Also, getting to interact with upper management and representatives from larger corporations, such as Land O'Lakes, has been another exciting aspect of serving as a Board member.

Q: What are some of the most important things that the Board does?

A: Our most important task as the board is to hire the CEO. Other important tasks include financial decisions, like determining what ventures to be a part of, as well as adapting to change. The agriculture world is ever-changing, and it is important to stay up-to-date and on top of things.

2024 SUMMER INTERNSHIP PROGRAM

Our 2024 Summer Internship program kicked off in May, where we welcomed seven interns from various colleges and universities around the state of Ohio and Indiana. Among them, we have two students from The Ohio State University, one from Purdue University, two from Wright State University Lake Campus, one from Bowling Green State University and one from Wilmington College.

The talented individuals have been actively engaged in one of the 4 Business Units, as well as Marketing & Communications and Accounting. Please take a moment to explore each of their comments and learn about their summer experiences!

- Mark Roeth Director of Organizational Development



"One of the best parts of my experience has been learning about crop health as well as how to identify and control weeds commonly found in many fields. Riding with an applicator has been one of my most memorable experiences this far, and I am excited to undergo the process again as the growing season progresses."

- Kelsey Braun | Agronomy Intern | Portland, IN | Wright State University



"I have learned a lot about the different business units and how they work together, as well as how accounting procedures work. Touring Latty, specifically riding the grain elevator, has been my most memorable moment. That tour was a fun learning experience, and as interns, we were able to experience new things together, allowing us to strengthen our relationships and have a lot of laughs together."

- Erica Post | Accounting Intern | Celina, OH | Bowling Green State University



"Getting to know our producers, along with meeting individuals who work at Mercer Landmark, Heartland Feed Services, and MPS, has made for an exciting intern experience. Learning alongside my mentor, Jamie Dues, has provided me with the knowledge to know the steps of providing excellent service for our producers, and even some fun experiences to learn the anatomy of a pig."

-Kelly Weitzel | Feed Intern | St. Henry, OH | Wilmington College

"Touring the different facilities and experiencing how the employees make Mercer Landmark run smoothly and efficiently has been my most memorable moment so far. I really enjoy experiencing the day-to-day activities, meetings, and agronomic knowledge that my mentor, Steve, provides me with, as well as the relationships I'm building with employees and other interns within the company."

-Makayla Kaffenberger | Agronomy Intern | Ft. Recovery, OH | Wright State University



"Having the opportunity to interact with customers and sharpen my weed identification knowledge has been the best part of my internship. I have learned how to identify deer damage and cutworm damage and realize that both types of damage have their own set of unique distinguishing qualities."

-Jacob King | Agronomy Intern | Huntsville, OH | Ohio State University

"Having the opportunity to participate in conversations with customers about how the current markets look and how they can set themselves up for success, will prove to be beneficial to my success. I have learned a momentous amount of knowledge about the different types of contracts and basis trading, while also familiarizing myself with market commentary, futures markets, and how to prioritize minimizing risk in a market strategy."

-Lauren Bleke | Grain Intern | Decatur, IN | Purdue University



"Filming videos and taking pictures of employees across all the different business units has been the best part of my experience so far. With the skills I have been able to acquire to edit and film content, I have also gained knowledge on how to see and highlight what makes individuals within Mercer Landmark and Mercer Landmark as a whole so unique."

-Allison Kinney | Marketing Intern | Lewistown, OH | Ohio State University

AGRONOMY

As the growing season is rapidly progressing, it's time to consider what steps we can take to maximize yield potential. We've started with the right fertility, got the crops planted at the ideal population and on the right acre and have been fortunate with recent rains that crops are progressing nicely.

Now is the time to focus on finishing strong. Fungicide and micronutrient applications are the final step in protecting yield potential.

Fungicides not only offer curative and preventative activity on key diseases, but also offer numerous plant health benefits that can increase yield potential. We offer a wide range of premium to basic fungicides to help meet your needs.

While a large portion of our members consistently use fungicides year after year, we know that some of you may be on the fence regarding your fungicide decision. In soybeans, we've seen very consistent results from fungicide applications with average yield increases of 4-6 bushels per acre, resulting in a very positive return on investment. In corn, average yield increases of 12-14 bushels is pretty consistent year after year. If Tar Spot hits our

area, fungicides go from highly recommended to a "must" in corn. Our goal is always to maximize your profits, so rest assured, if we're recommending a fungicide application, it's because we firmly believe it will benefit your farm.

While we're making those applications, products like Max-IN Ultra ZMB Plus also provide added value. 78.7% of corn plants are deficient in zinc, and zinc is a critical nutrient for leaf growth, cell elongation and early ear growth. 65.5% of corn plants are deficient in manganese, a nutrient important for photosynthesis and disease resistance. 67% of corn plants are deficient in boron, a nutrient critical for nitrogen metabolism and reproduction. Max-In Ultra ZMB addresses all three of these common deficiencies in one product.

Please reach out to your Mercer Landmark Crop Production Advisor to learn more about protecting yield and maximizing your profitability with our full line of fungicides and micronutrient packages.

- Greg Culp, VP Agronomy Sales + Marketing

Paulding County Teacher Days

On Thursday, July 6th, the Paulding and Van Wert County Teacher Boot Camps took place. Van Wert teachers gained insights about Mercer Landmark from Troy Grime and Heather Oberlin at Truland Equipment. Later that day, Paulding County teachers convened on site at our Latty location where they heard from Cody Mabis, Jennifer Zartman, Heather Oberlin, and Troy Grime. Following the meeting, the Paulding County Teachers, joined by the Paulding County Business Advisory Council, embarked on a tour of the facility.

These Teacher Boot Camps serve as a valuable opportunity for local educators to delve into the manufacturing, agriculture, and healthcare business realms and see how these industries have evolved over time. These boot camps are designed to help local teachers catch a glimpse into jobs that are available for students in the local area; helping businesses retain local talent.

Thank you to all employees and community members that helped to make these boot camps a success!



GRAIN

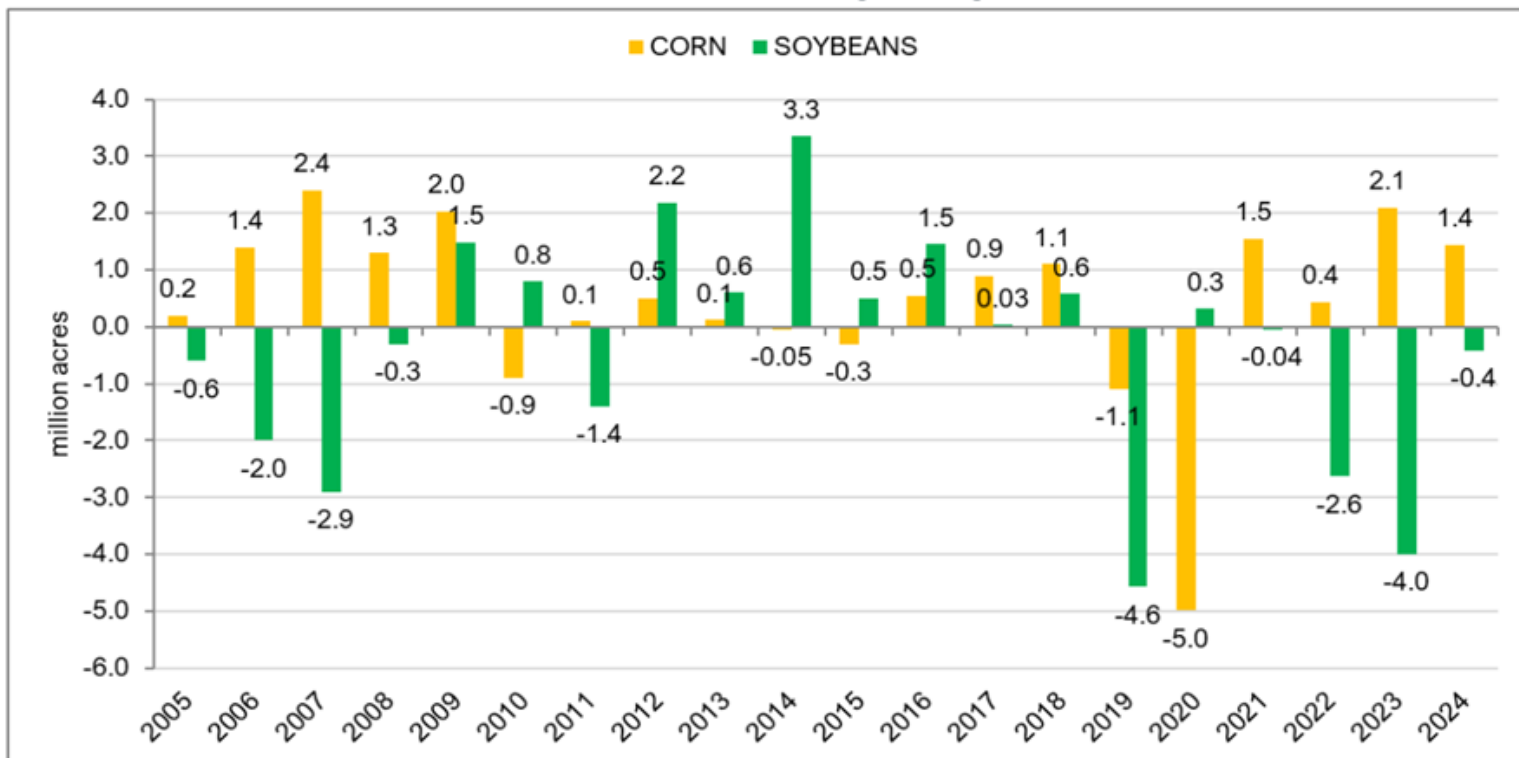
Grain Market Overview & Services

Quick thoughts on USDA June 2024 Acres and Stocks reports

In typical USDA fashion, when it comes to reports, they like to shock and awe the market, and we were not disappointed. The USDA has a very strong tendency to increase corn acres from the March Intentions report to the June Planted report, while also cutting soybeans at the same time (see chart). This time, the USDA went above the high range and gave us 91.475 million acres of corn. The soybeans were on the opposite side; the USDA number, 86.1 million acres, came in well below the average trade guess.

Corn stocks, as of June 1, came in 120 million bushels above expectations at a whopping 4.993 billion bushels, which is almost 900 million more bushels than a year ago and the largest stocks on d since 1987/88. Soybean stocks were right in line with the average trade guess at 970 million bushels. This number is 170 million bushels more than a year ago. Looking at Ohio, there are 50 million more bushels of corn stocks and 15 million more bushels of soybean stocks on hand than last year. This helps explain why corn basis levels are weaker today than a year ago (see charts).

March to June acreage changes

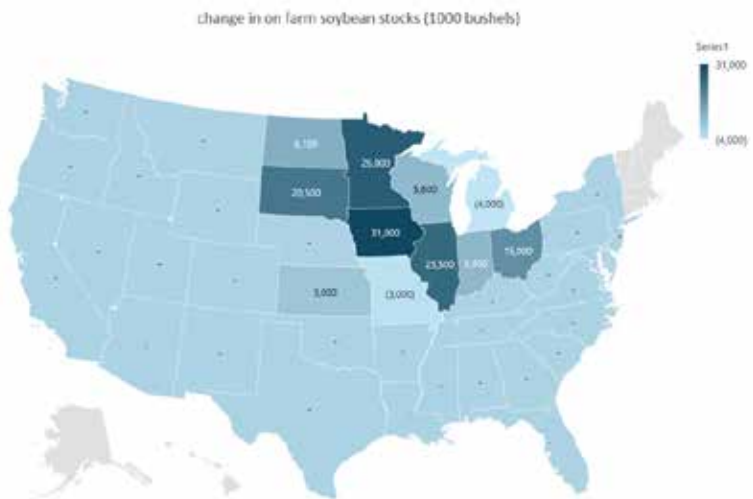
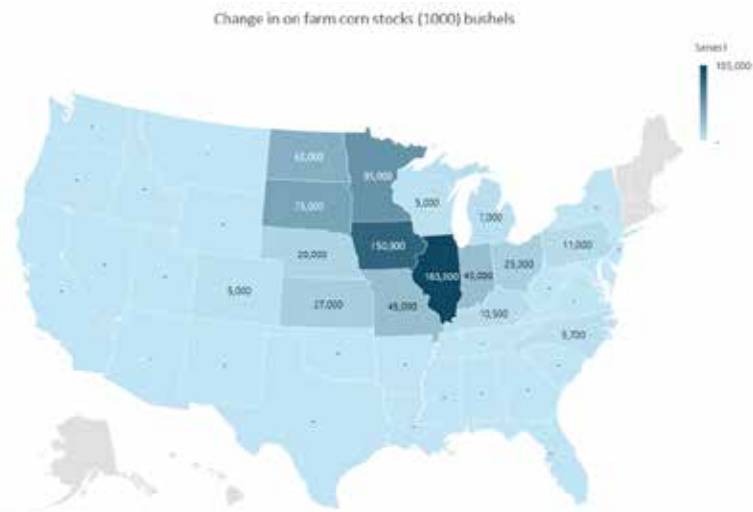


On the surface, this report wasn't bullish for the commodity markets and the speculative funds typically will overreact to the reports to one side or the other. The real question is- how do we, as producers, protect ourselves from these big swings in the marketplace? We have discussed before that we need to have a grain marketing plan written down. We write these down so we can remain disciplined to keep the emotions out of our decision making. We have been discussing the baseball analogy for grain marketing my entire career; and unfortunately, it takes a year like this to remind us to aim for base hits instead of swinging for the fences. Remember, **Hindsight is always 20/20 but Foresight is always 50/50.**

The key to grain marketing is to remain consistent every year. What worked great last year probably won't work the following year, and vice versa. This is due to crop inputs, weather, supply, demand, politics, and world events that are different each year. This is why you need to carve out some time in your busy schedules and write out a grain marketing plan.

A grain marketing plan doesn't need to be fancy; in fact, simplicity tends to be the best. You need to know what your cost is to produce your average production history (APH) yield. You also need to begin to change your vocabulary and mindset to use ratios over price per bushel or price per ton. For example, can you answer how many bushels of corn it takes to buy a ton of UAN? If I told you it takes either 17.4 or 19.3 bushels to buy a ton, which one would you choose? Now, which one would you choose –UAN is \$230.00 per ton & corn is \$4.25 per bushel or UAN is \$330.00 per ton & corn is \$5.50 per bushel? I'm hoping you choose the \$230/ton & \$4.25/bushel, as that comes to 17.4 bushels to buy a ton of UAN. But, I'm guessing the \$5.50 per bushel for corn popped out at you and this is what you ended up choosing. We do hear that quite a bit in our conversations. Ultimately, when looking at your cost for the UAN input, it took two more bushels to pay for that ton at \$5.50 corn.

To recap, I'm challenging everyone to know their cost of production and to start thinking about your grain operation from a ratio perspective instead of price per bushel.



LOGISTICS

Partnership with Penske

This summer, keep an eye out for our new trucks on the road. Thanks to our recent partnership with Penske, we have added three full-time trucks and four short-term trucks to our fleet. As a result, this has brought our total truck fleet in the Logistics business unit to a total of forty trucks. These additions enhance our overall efficiency, making On-Farm pickup even more convenient.

Through our partnership with Penske, we've also introduced a scheduled maintenance plan. This means that during our busiest times, all trucks are on the road operating optimally. If a truck requires maintenance, we can quickly replace it with another to ensure uninterrupted service at full capacity.

- Cody Mabis, EVP of Logistics



ENERGY

Delivery of Two 90,000-Gallon Propane Tanks Enhances Coldwater Energy's Capacity

Mercer Landmark is committed to ensuring that our customers stay warm all season long. About 10 years ago, propane supply faced significant restraints, prompting us to work tirelessly to ensure no one was left in the cold during the winter of 2014- 2015. Since then, Mercer Landmark has invested millions of dollars to increase propane storage and supply in an effort to provide propane to our customers without interruption. These efforts include investing in a Paulding Ohio rail facility and adding storage tanks and facilities in Burkettsville and St. Anthony, with our latest investment located in Coldwater.

On July 7th, Coldwater Energy received and installed two 90,000-gallon propane tanks at their facility. The delivery process was nothing short of impressive as these massive tanks, weighing 133,000 pounds, were transported over 1,600 miles and upon arrival, carefully maneuvered into place.

The tanks, each measuring an impressive 132 feet in length and 11 foot in diameter, now rest at our Coldwater Energy location. At 80% combined capacity, these tanks will hold 144,000 gallons of propane, ensuring a strong supply of propane availability to meet demands during the heating season. Mercer Landmark's investment in these tanks emphasizes our commitment to delivering an excellent customer experience. With increased storage capacity, we can better serve residential, commercial, and industrial customers. Whether by powering homes, businesses, or agricultural operations, these tanks ensure that we can provide you, our customers, with a reliable propane supply, to keep you running strong and warm all season long.

- Joe Hart, EVP of Energy



FEED



Hello, my name is Zach Wiseman; I am the Associate Retail Feed Manager for Heartland Feed Services in Minster, Ohio. I graduated from The Ohio State University in 2018, where I obtained a bachelor's degree

in animal science, with a minor in meat science. I have been around the show industry since 2003 and I don't ever plan on not being involved in the business. In 2021, my wife and I decided to start Wiseman Show Stock, a small show pig operation hoping to make a big impact.

Here at Heartland Feed Services (HFS), we offer a variety of show feed brands like Lindner, Thompson, and Purina, including most of the Honor Show supplement line from Purina. We also have multiple Lindner Show Feed supplement options in stock with access to many more. Whether you're looking to add more cover to your show animal, trim some cover, or even hold a steadier weight, we have many options currently in stock. Please feel free to contact me as I am always open to discussing more options with you, one on one. HFS also has Irving and Pestell white pine shavings to help keep those show animals clean and comfortable.

The show livestock industry is always changing, and people are always looking to gain an edge on the competition, because at the end of the day it is a competition. At Heartland Feed Services, we are always looking to expand our show feed business. We offer feeding tips and advice for customers from our experience in the business. We also have the ability to reach out to our show feed representatives from the various show feed companies we partner with. I'm very passionate about the show livestock industry and realize the benefit to show animals is that we can use these projects to help raise our kids into responsible and hard-working adults.

In closing, I want to communicate to our customers that there is not a show livestock question that is too big or too small. We are here to be called upon to help with these 4-H and FFA show animals because we don't believe there is a better way to raise children than with the help of an animal.

- Zach Wiseman, Associate Retail Feed Manager at Heartland Feed Services



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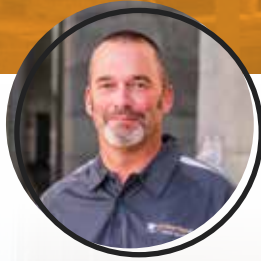


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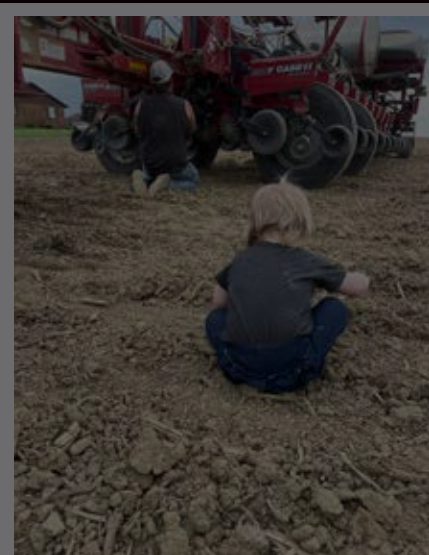
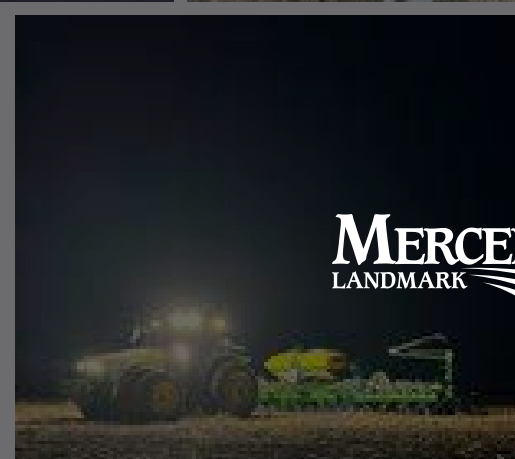
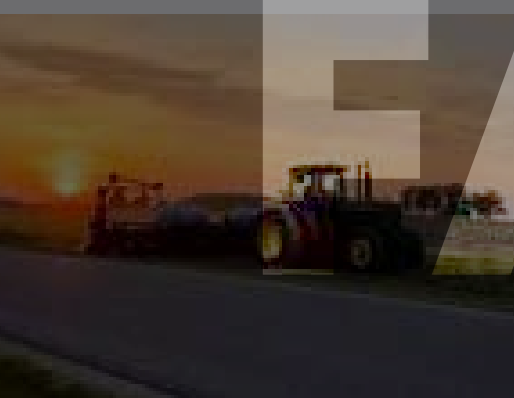
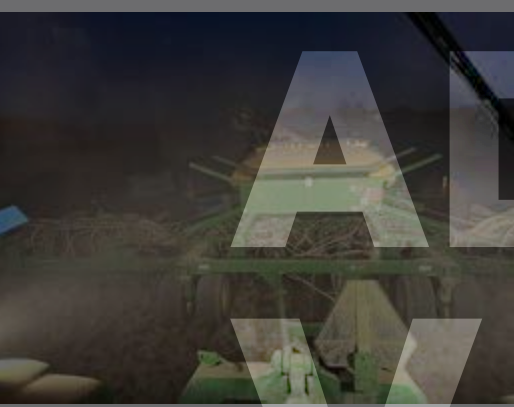
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