PROGRAM HIGHLIGHTS

- Pros and Cons of Unallocated Equities
- Reducing the patrons tax burden
- Increasing return on equity
- Legal issues involving the board minutes
- Equity redemption alternatives
- How are cooperatives reacting to the Sarbanes Oxely statutes

Update: Management Trainee and Internship Program

Advanced Session
Financial Structure and Equity Issues
Open to all credentialed cooperative directors
(completed OCCD Session I and II)

March 24, 2004

Autry Technology Center
Enid, Oklahoma

With interactive video downlinks to:
Altus: Southwest Technology Center
Burns Flat: Western Technology Center
Miami: Northeastern State
Tahlequah: Northeastern State
Woodward: High Plains Vo-Tech

Organized by:
Oklahoma Agricultural Cooperative Council
OSU Bill Fitzwater Cooperative Chair
The Triangle Companies

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Morning Session

9:00  Welcome and Introduction  
     Rick Weathers  
     Oklahoma Agricultural Cooperative Council

9:15  What’s the Right Amount of Unallocated Equity  
     Vern May  
     CoBank

9:45  Manager’s View:

10:00 Distributing Profits Without Distributing Tax Burden  
     Dwayne Campbell

10:30 Break

10:45 Board Member’s View:

Afternoon Session

1:00  Equity Redemption Alternatives  
     Phil Kenkel  
     Bill Fitzwater Endowed Chair in Cooperatives  
     Oklahoma State University

1:30  Manager’s View:

1:45  Board Member’s View:

2:00  Impact of Sarbanes Oxely on Farm Credit System Cooperatives

2:45  New Cooperative Statues  
     Mike Frickenschmidt  
     Oklahoma Agricultural Cooperative Council

3:15  Update on new Management Trainee & Internship Program

3:30  Adjourn

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