

Premium Standard Farms  
Princeton, Missouri  
Community Advisory Panel  
Meeting Minutes: 1/26/06

**Members Present:** Ron Hinds, Ed Rhodes, Paul Thomas, Mark Yungeberg, Dave Thomas, Jack Tucker

**Also Present:** From PSF - Bill Homann, Jason Helton

The meeting began at approximately 6:25 p.m. Paul Thomas was elected chairman.

### **Approval of Minutes**

After review, Ed Rhoades moved to approve the minutes of the previous meeting, seconded by Jack Tucker and approved by the group.

### **Hotline Report**

One non-hotline, transportation related call was reported. A motorist called claiming an unknown object from a tractor/trailer hit his vehicle scratching the vehicle's hood. Our transportation manger contacted the individual and the company policy was explained.

Bill offered a comment he received from a neighbor of the Whitetail farm complimenting the operator of one of the company's feed trucks.

### **Incident Reports**

Three incident reports from October 2005 and November 2005 were presented to the group for review and discussion.

### **Operations Update**

Bill provided an overview of commodity and hog markets and company financials. He also provided details on the recently announced Milan processing facility expansion. The group asked about the status of the lake project and water supplies in Sullivan County, about any plans to add people or shifts at the plant, and the amount of interest from independent producers wanting to participate in the Process Verified Program in order to sell to the plant. A member of the group also commented that they had heard negative comments related to increased hours and line speed associated with the expansion.

Bill reported on the health improvement plan at Terre Haute and the recently encountered challenges. In response to a question, he reported that Coffey operations are still showing good results. Bill announced that a comprehensive entry level wage increase was being implemented in the farm operations effective February 1. This will also positively impact other positions. The group commended the company for implementing the increase. An update on the Crystal Peak fertilizer plant was given. A group member offered positive comments related to the amount of property taxes paid by the company.

**Questions/Other Issues**

Jason informed the group that the Missouri Pork Expo was scheduled for February 23-24.

The group set the next meeting date for February 16, 2006 at 7 p.m.

Meeting adjourned at approximately 8:10 p.m.

Respectfully submitted,  
Jason Helton