

Premium Standard Farms
Princeton, Missouri
Community Advisory Panel
Meeting Minutes: 4/24/08

Members Present: Ron Hinds, Robert Rathe, Ed Rhoades, Jack Tucker, Mark Yungeberg

Also Present: from PSF – Jason Helton, Wendy Bradley

The meeting began at approximately 7:00 p.m. Jack Tucker was elected chairman.

Approval of Minutes

After review, Ed Rhoades moved to approve the minutes of the previous meeting, seconded by Mark Yungeberg. Minutes approved.

Human Resources update

Wendy Bradley, Director of Human Resources, provided a benefit summary for company employees. Topics included: medical, dental, vision, and life insurance; prescription coverage; short-term disability; flex spending plan; 401(k); pension; tuition reimbursement; PTO; and holidays. She also discussed positions in greatest need and those with highest turnover.

Questions from the group included: participation rate in benefit and 401(k) programs; wage scale comparison with Murphy-Brown and Smithfield; reasons for changes to benefits; recruiting; training; turnover; and stability of the workforce size.

Toll free Number Report

One call of an odor complaint of a neighbor near the Scott Colby farm was received in March. Four calls were shared reporting poor driving of company trucks.

Questions from the group included the frequency of MDNR inspections of company owned and grower facilities.

Incident Reports

Five incident reports were presented with dates of November, 2007, and February and March, 2008. The group reviewed the reports.

Operations Update

Jason offered a brief operations update from notes provided by Bill. Feed costs remain at record highs, sow farm health continues to improve, and overall production is tracking very well with high born alive and finishing livability at bud get. Completed the initial audit for the environmental management system and expect the certification audit in the summer. Rainfall has presented some challenges for effluent application. Position vacancies have increased a bit lately. Texas operations continue to make progress.

Questions/Other Issues

Questions from the group included the future of biosecurity practices, requirements of national animal identification program, and legal update.

Ed Rhoades invited the group to his farm for an informational meeting on June 24 as part of the Lunch and Learn series sponsored by Missouri's agriculture and commodity groups.

Meeting adjourned at approximately 8:50 p.m.

Respectfully submitted,
Jason Helton