

EXECUTIVE DIRECTOR'S REPORT



DECEMBER 7, 2022
BOARD OF DIRECTORS MEETING



October 28, 2022

Dear Member,

The FRC Board of Directors approved the final return for your 2021 rice crop. We are pleased to enclose your final return check and applicable documentation.

Pool	Final Return	Price Support Loan Value	Return Over Loan*	FRC Tax Benefits
Medium Grain	\$32.66	\$7.45	\$25.21	~\$.90
Premium Medium Grain	\$37.15	\$7.27	\$29.88	~\$.90
Sweet Rice	\$34.65	\$6.69	\$ 27.96	~\$.90

*Inclusive of average Member equity dividend of \$.10

As an FRC member, you are a grower-owner. Your ownership gives you eligibility for FRC's programs that have significant benefit to your bottom line. FRC's mission is to maximize total value to our members. Total value not only includes the grower return but also puts an emphasis on FRC's other value-add programs. As an FRC grower-owner you are eligible for the following:

- Tax Incentives: IC-DISC and 199a
- Interest Savings: Early Season Advance and Early Final Payment
- Trucking: Green Freight and Grower Hauling
- Seed: Discounting and Financing
- Special Variety: Premium Programs (M401, FRC22, Calmochi, Organic)
- Equity: Cooperative Ownership and Member Dividend

You will receive the 2021/2022 Annual Report within the next few weeks. You should have received your invitation to our Annual Meeting. We will be having our Annual Meeting on Friday, November 18 at The Grounds in Roseville. The Annual Meeting offers an opportunity for our grower-owners to learn more about their business and spend time with fellow owners, FRC staff and business partners.

FRC's leadership team appreciates your continued dedication and support.

Best Wishes,

Rick Rhody
President & CEO

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