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Le-Hi members

[Continued from Page 1]

problems Barry said, "We took the frozen dessert business for granted, and its performance was not good." Although Barry said management recognized the problem six months into the financial year and took steps to correct it, the turn-around came too late.

Barry added, "The frozen dessert business will be very profitable for this fiscal year. If it wasn't for the ice cream, we would have been on plan."

With the financial status uppermost in everyone's minds, Barry told the membership that their bankers have been heavily involved in reviewing the budget. "For three days we reviewed the budget in great detail, to make sure we didn't make any mistakes."

Barry explained that one problem with Le-Hi is that they have "a lot of square feet that is not being appropriately used. We are looking for things to generate new uses for the space."

Le-Hi has joined with other cooperatives to form the Middle Atlantic Milk Marketing Association, to utilize the "extra" milk in Federal Milk Marketing Order 4. This milk will be processed at Le-Hi's hard cheese plant in Allentown.

Participating co-ops are: Valley of Virginia Milk Producers, Maryland - Virginia Milk Producers, Maryland Milk Producers, Eastern Milk Producers, Capital Milk Producers and Le-Hi. Barry said, "The wins and losses are shared according to how much milk they put in the first 12 months of operation" he said, "All major co-ops who we felt were interested were invited to join."

While the barrel cheese business has shown "a remarkable recovery in the last month," Barry said they are investing in machinery to produce 40 pound blocks of cheese with the excess milk. He said, "We want to have the capacity to absorb all the milk in the market place which doesn't have a home." He said the cheese can be sold to the government and the cooperative will get a "reasonable return."

To utilize space at their Allentown plant, Le-Hi has joined with Eskimo Pie, a division of Reynolds Aluminum, to form Frosco,

Frozen Specialty Products Corporation. Frosco is financed by Eskimo and operated by Le-Hi, which will own 50 percent of the stock after the company is in existence for two years. Frosco will have four or five pieces of novelty manufacturing equipment and the facility will go on-stream this month, Barry said.

Another company being operated by Le-Hi is Penn-Le-Co, owned 50 per cent by Le-Hi and 50 per cent by Penn Maid, Inc. Barry said Le-Hi has been manufac-

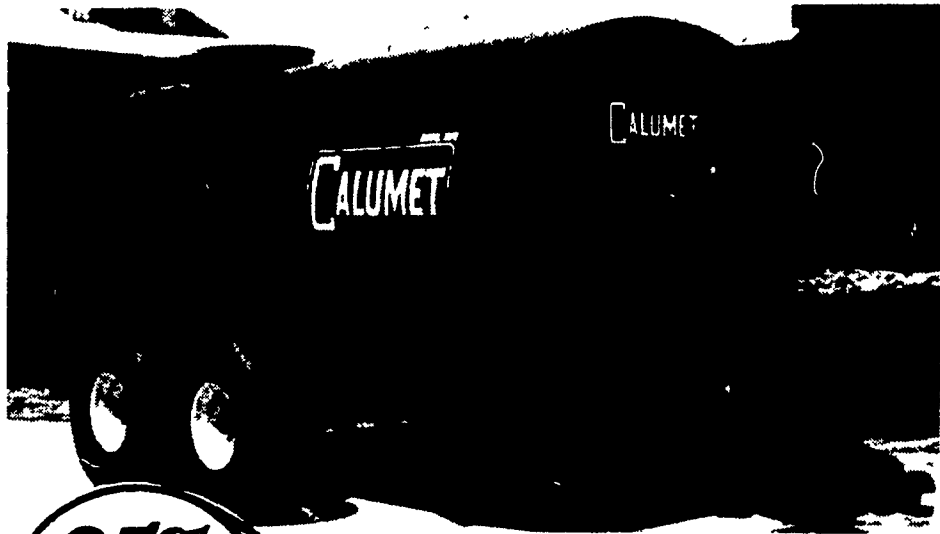
turing all of PennMaid's cottage cheese. "The company was formed so we jointly could use assets to benefit each other. It is now a partnership," Barry said. Distribution will be through Penn Maid in the metropolitan Philadelphia area, and hopefully will be expanded to the New York and southern Florida market.

In its second month of operation, Penn-Le-Co has made money - "a nice

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