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At co-op annual meeting

NEDCO re-elects McNamara

SYRACUSE, N.Y. — Canajoharie dairyman Edward McNamara was elected by his fellow directors to serve a fifth term as president of the Northeast Dairy Cooperative Federation at the Cooperative's 15th Anniversary Annual Meeting and elections held in Syracuse on September 30 and October 1.

The vote of confidence allows another year of what NEDCO terms steady financial improvement and growth by the 54-member federation of dairy cooperatives, which represents some 5000 dairy farmers throughout the Northeast.

In addition to his duties at NEDCO, the dairy executive also serves as vice president of his local cooperative, Canajoharie Cooperative Milk Producers. He is a member of the New York State Milk Promotion Advisory Board, sits as secretary-treasurer of the Dairy Cooperative Coordinating Committee of the Northeast, is a member of the Executive Committee of the National Milk Producers Federation and serves as chairman of National Milk's Young Dairymen's Committee.

In his annual address, McNamara underscored a continued improving financial picture for the cooperative.

The co-op chief told his audience of nearly 500 delegates, members and guests, "Fiscal year 1980 has been another good year for NEDCO. As we continue to slowly improve our financial picture, member equity continues to improve. From an equity position of minus (\$128,000) in 1975, we have increased member equity to over \$3 million at the end of June, or in excess of a \$3 million increase in five years."

McNamara footnoted the NEDCO fiscal overview by reminding members that all of the above financial improvement has been accomplished, "while maintaining the same dues structure of 10 cents per hundredweight since February 1973.

"We at NEDCO 'continually meet with other coop leaders as well as prominent handlers searching for better ways to handle our members' milk more economically as we attempt to keep net returns to our producers as high as possible," he said.

"NEDCO, although not large by many standards, is nevertheless a growing, financially viable organization and any new liaisons will be carefully examined for their ability to enhance both the markets and income of NEDCO membership," he continued.

The liaisons McNamara is referring to concerns recent milkshed talk and print about possible merger meetings between Associated Milk Producers and the Federation.

The co-op has also been strengthened by the introduction of an Internal Security Fund some three years ago.

McNamara reported that up to April 1, 1980, nearly \$250,000 had been withdrawn to help in loss of market situations.

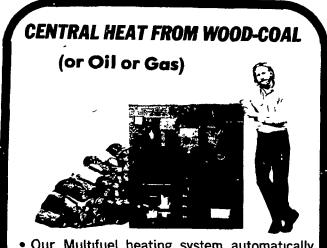
"The security fund remains a tremendously valuable tool for the NEDCO marketing program," he said. According to the co-op head, the fund has reached over \$1 million gross and, after deductions, nets out to \$866,000.

NEDCO's manufacturing facility at Middlebury Center, Pa. figures heavily in the overall market and milkcheck protection too, as the plant was called upon to run day in and day out at above capacity during the spring flush, said the exec.

"One way or another all members' milk was accommodated and we again made good on our market guarantee."

McNamara said the number of- co-ops taking advantage of NEDCO's marketing service has increased dramatically, and that coupled with increasing

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