
BOARD MEMBER PROFILE

Lee Carlson lives in Polk County and represents the northwest corner of our membership area. Lee is a third generation farmer who has raised hogs, feed cattle, and currently runs a 1600-acre cash grain operation with his son Scott. He has over 40 years of farming experience.

DIRECTORS

Bryan Andrews	Dunn	556-2204
Dick Bauer	Pepin	672-5776
Andy Benseid	Barron	837-1409
Steve Benseid	Pierce	792-2669
Lee Carlson	Polk	248-3273
Ray Dreger	Chippewa	962-3587
Luther Grohn	Dunn	874-6558
Paul Harrison	Dunn	235-6113

Interim Project Coordinator:
Jim Faust AG Agent – Dunn 232-1636

Executive Director:
LaVerne Ausman 879-5598

OFFICE

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 Project Manager: Mike Malecha
 Office Manager: Debbie Paulson

Western Wisconsin Renewable Energy Co-op
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GRAIN POWER

"Renewable fuels, such as ethanol and biodiesel, play an important role in a comprehensive energy plan that promotes conservation and reduces dependence on foreign sources of energy. Ethanol and biodiesel are also an important part of our rural economy and a great example of the success of value-added agriculture."

"As we continue to work with the Congress to pass good energy legislation, I appreciate the ongoing support of RFA members. Together, we can enact commonsense energy policies and build a secure and reliable energy future for our Nation."

President George Bush

Western Wisconsin Renewable Energy Co-op

Our Energy is Cropping up Everywhere!

WESTERN WISCONSIN RENEWABLE ENERGY CO-OP

PROGRESS REPORT

Greetings Co-op Members,
I need to update you on what has been happening before we all get busy with planting. The appeal is still in the court system. At this juncture, both Dunn County Judges have been removed. The next step is for the District Administrator to assign the case to a Judge in another county. Although the appeal process can be frustrating, the Board is focusing on things that it has control over.

With the completion of permitting and resolution of the appeal, ground breaking is targeted for late spring with financial close planned for late summer.

We have been interviewing firms in the area of Ethanol and DDGS Marketing, and Risk Management with the goal of making commitments in these areas by the end of April.

Other places where progress is being made are air and water permits. The Department of Natural Resources has almost completed the final air permit. The water discharge permit is targeted to be done by the end of April.

The big news is that we have entered into a letter of intent with United Bio Energy (UBE) to provide management services to WWREC. UBE is a new management firm backed by the combined experience of Fagen, Inc and ICM.

UBE has provided us with Mike Malecha as the project manager. With Mike here, LaVerne Ausman has re-retired. LaVerne will still be around. However, Mike has assumed responsibility for the day-to-day management activities in the office.

Paul Harrison, President

It is a pleasure to have the opportunity to work on the WWREC project. Our goal is to make this the best ethanol plant possible, in order to successfully provide the return on investment that you expect and deserve. In my twenty-eight years in the Agricultural Industry I have always strived to build sound relationships that build the base for a profitable sustainable business.

I look forward to working with the Board of Directors, members, contractors, and the regulatory officials to make this facility a long-standing success. I thank you for your support and look forward to making your acquaintance as we progress.

Mike Malecha, Project Manager

FINANCIAL SUMMARY

Membership Dues	\$	264,000.00
Seed Stock Drive		580,000.00
Grants Received		<u>\$136,777.00</u>
Total	\$	<u>980,777.00</u>
Expenses		<u>755,200.50</u>
Balance	\$	<u>225,576.50</u>
Equity Drive Committed	\$	13,607,500.00

ETHANOL NEWS **VEETC PASSES SENATE AS PART OF HIGHWAY REAUTHORIZATION BILL**

The U.S. Senate recently included an important ethanol tax modification in the highway reauthorization bill, S. 1072, which passed overwhelmingly. The change, supported by numerous transportation and agricultural organizations, reforms the current ethanol tax structure to eliminate any negative impact on the highway trust fund (HTF).

By modifying the method in which federal excise taxes are collected on ethanol-blended fuels, the **Volumetric Ethanol Excise Tax Credit (VEETC)** would generate more than \$2 billion per year in additional HTF revenues while maintaining an important incentive for the use of renewable fuels. VEETC also extends the incentive through 2010.

“The Senate sent a strong signal that sound energy policy and sound highway policy can work to the benefit of both,” said **RFA President Bob Dinneen**. “By including VEETC, the Senate-passed highway bill will promote ethanol use while generating roughly \$2 billion in additional highway funding each year. We urge the House to also include this forward-looking reform in its highway bill.”