

SPRING 2015

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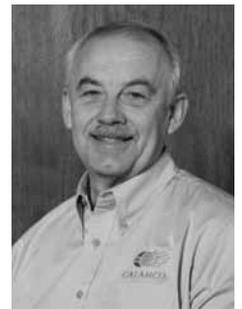
Darron Page

MESSAGE TO SHAREHOLDERS

Rebate checks were mailed to participating members in mid-January for fiscal year 2014. With a dividend of \$50.98 per ton of ammonia equivalent, it was another strong year for your cooperative. That equates to a 38% return on investment for those members that purchased their stock at \$20 per share this past year! Though we are in the midst of a severe drought, we were extremely pleased with the end result of our 2014 fiscal year.

We can only hope that 2015 will be similar, though our water situation has not improved as we had hoped. There has been a lot of speculation about proposed water sales from northern California to the Los Angeles area, as well as to growers looking for water for permanent crops. Though we have seen some of this in the past, potential water sales compounded with proposed cuts in state and federal allocations could prove to have a greater impact on acres planted in 2015 as compared to our 2014 fiscal year.

We appreciate the continued business and support of our customers and members, and look forward to serving you during our upcoming spring season.



BOB BROWN
PRESIDENT/CEO

what's inside

- 2** ➤ CALAMCO Offers \$1000 Scholarship
- 2015 Regional Shareholder Dinners
- Safety Employee of the Year
- 3** ➤ New Vessel Discharge Load Arm Installed
- Jerry Hurtado Retires After 40+ Years of Service
- 4** ➤ Ammonia Awareness Training Presentations

CALAMCO Offers \$1000 Scholarship

Just a reminder that CALAMCO is offering a scholarship **to our shareholders and their immediate family** (children), that are graduating high school seniors and plan to continue on to college or university, majoring in agriculture or an ag-related field. This offer is valid to current high school seniors planning to attend a college or university in the fall of 2015 or spring of 2016 (the scholarship would not apply at any later enrollment).



The application is available in PDF format on our website at www.calamco.com under the news/events tab. Just print out the application and mail it back to our corporate office at: CALAMCO, 1776 West March Lane, Suite 420, Stockton, CA 95207. **Applications must be postmarked by April 17, 2015.** We will notify the recipient of the scholarship by May 4, 2015.

2015 Regional Shareholder Dinners



Approximately 450 people attended this year's regional shareholder dinners, which were held in Maxwell, Visalia, Salinas, and Stockton. Members were provided with a presentation by Alice Inderbitzin, covering highlights of our 2014 year. Following the presentation, Bob Brown addressed questions and discussed our outlook for 2015.

As always, we conclude our evening by giving away a variety of door prizes as well as hats for everyone who attends. We would like to extend our sincere thanks to all the fertilizer dealers that donated a door prize for the dinner in their area, and we would like to thank all of you that were able to attend.

Regional dinners are sponsored by CALAMCO as a forum to provide members with the opportunity to meet with management, staff, and board members. We strive to make them informative and enjoyable. We are pleased at the response we received this year to attend the meetings, and hope to expand on the attendance in Salinas, since it was our first year to have the meeting at this location. In the future, if you reserve to attend the meeting, please kindly inform us in advance if you are unable to attend, as we do have to guarantee, and pay, for those reservations.

Safety Employee of the Year

We are proud to announce the selection of Joey Rubalcaba as the Safety Employee of the Year for 2014. Joey, a driver from our Stockton Terminal, was selected for this honor from a list of nominations submitted to the Safety Committee. Joey has been a driver for CALAMCO for five years. On average, drivers log approximately 60,000 to 70,000 miles per year, however Joey typically logs over 90,000 miles per year. Like all of the nominees, Joey went above and beyond to assist in the success of our safety program. He helped train new drivers, completed all available safety training, and pointed out potential hazards that he found.

This is our inaugural year for the award in connection with the company Safety Awards Program to reward our employees for their continued focus on safety.



Joey Rubalcaba, left; Craig Hinchman, Environmental Health and Safety Manager, right

New Vessel Discharge Load Arm Installed

As part of our on-going maintenance at the Stockton facility, this past year it was determined that it was time to replace the vessel discharge “load-arm”, which has been in place since the facility was built approximately 35 years ago. The ability to unload vessels without interruption is vital to our successful operations. We can not risk any issues pertaining to the load-arm performance and our ability to discharge product in a safe and timely manner; particularly since this is a significant part that can not be purchased “off the shelf”, but must be engineered for our specific needs and existing base. In early February, the load-arm was successfully installed.



Jerry Hurtado Retires After 40+ Years of Service

A retirement luncheon honoring Jerry Hurtado was held in Stockton on March 18th, attended by approximately 40 people, including CALAMCO management and staff, as well as his wife, Christine, daughter Tiffany, and two grandchildren.



Jerry grew up in Tulare, California. He was a 1966 graduate of Tulare High School, and attended College of the Sequoias in Visalia. While attending school, Jerry worked as high school bus driver, in addition to working part-time at a lumber company. During this time, Jerry met his future bride, Starlee “Christine” Borba, and the two married in 1972.

In 1974, he answered a help wanted ad offering temporary employment at a new plant in Hanford. The job was expected to last for approximately 90 days, working on compressors and various projects at the plant. At that time, the Hanford plant was fairly new, producing approximately 60 tons of anhydrous ammonia per day. During his “temporary” employment, a permanent position opened up and Jerry was offered the job – which he gladly accepted. His first position was as a loader, and after a few months, he moved into operations.

Employees in Hanford heard about the new Stockton terminal being built. Jerry, along with four other employees, requested to be transferred, and in 1979 they were offered jobs at the new Stockton facility. Jerry and

his family moved to the Lodi area, where they have lived ever since. Over the years, Jerry has moved up to his current position as “lead-man” and plant operator.

Jerry has enjoyed his time working at CALAMCO. He specifically enjoys the camaraderie and friends he has made. “You get to know people pretty well when you are working 12 hour shifts together.”

When asked what he is looking forward to most in his retirement, his first response was getting to sleep on a “normal” schedule! Plant employee schedules rotate 12 hour shifts, which change from days to nights, including weekends. He is going to enjoy having his free time to relax, and spend with his family. Jerry and his wife Christine have two grown children, Tiffany and Jeremy. Jeremy and his wife Melanie have two children, Jeremiah and Trinity, who live nearby in Lodi.

Jerry also enjoys riding his Harley! He makes the trek to Sturgis every five years with a group of friends, and has traveled fairly extensively on his bike over the years. He is looking forward to making a trip to the colonial states, including Boston, now that he has the time!



left to right: Dale Thigpin, Plant manager, Jerry Hurtado and Lee Gardiner, VP Operations.

Ammonia Awareness Training Presentations

As we gear up for another busy season, we want to remind everyone that we are available for on-site ammonia awareness training at your facility. We provide this service to our customers at no charge; all we need is your invitation. With that said, it is important to clarify the scheduling of the presentation. We ask that you provide at least two weeks prior notice that you are interested in us visiting your location. We also ask that you have a minimum of 10 attendees scheduled for the class to create the best environment. If you do not have 10 employees at your facility we recommend partnering with a neighboring organization or including your local first responders or regulatory agency representatives.

The presentations are only available in English, but we have had experience with working through the presentation with assistance from interpreters made available by the customer (this needs to be coordinated during the time of scheduling). There are a number of resources available for bilingual training and we would be glad to direct you to those if needed. The agenda includes discussion about the history, characteristics, benefits, and hazards associated with ammonia and generally lasts one hour. For additional information please feel free to contact Craig Hinchman at (209) 460-0345.

Questions or comments can
be forwarded to CALAMCO
at (800) 624-4200
www.Calamco.com

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