

## All Points officials say cooperative committed to safety

Written by Elizabeth Barrett

Thursday, 13 January 2011 22:16 - Last Updated Thursday, 13 January 2011 22:19

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### **Dec. 29 explosion revisited, finances reviewed.**

All Points Cooperative officials continue their commitment to do everything possible to assure that employees and the cooperative is safe.

That's what president and CEO Ed Foster said 10 days after a second explosion rocked the cooperative's elevator.

Repairs were finished and an expansion project completed last summer following a Nov. 20, 2008, explosion that devastated the cooperative's grain storing, handling and loading operations.

On Dec. 29, it happened again; only this time damage doesn't appear to be as serious.

On Friday, All Points stockholders listened to Foster, board chairman Don Anthony and other officials during the cooperative's annual meeting at the Monsanto Water Utilization Learning Center in Gothenburg.

Because the company has worked at creating a safe culture Foster said he was in shock after

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the second explosion.

To his knowledge, Anthony said every sensor and monitor available was working.

“Employees were operating the facility properly and the elevator was clean,” he said.

Neither Anthony or Foster had answers. Anthony noted that the causes of half of all elevator explosions in the United States are never discovered.

“We have inspectors crawling all over the facility,” Anthony said, adding that the All Points board has never denied the installation of safety equipment at the facility.

“Thank God, no one was injured.”

Anthony said the success of the cooperative can be attributed to its talented workforce.

However he noted that competition for grain will increase because more elevators are being built across the nation.

“That will affect us,” he said.

Foster said officials are again asking patrons for their patience.

“We’ll do our utmost to meet and live up to patron commitments,” he said.

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All Points grain-handling vice president Steve Costello said damage was not as extensive as the first time because of safety equipment in place like explosion panels in the legs and roofs that bore the brunt of the blast.

Those roofs, plus a cleaner and shaker in the area, were damaged as well as legs that move grain between the bins, he said.

“There are issues with equipment that need attention but nothing like two years ago,” he said.

On a more positive note, Foster pointed to the cooperative’s strong balance sheet in 2010 and an expansion project in Farnam that will add 1.3 million bushels of storage.

At the end of the fiscal year 2010, assets totalled \$84.7 million compared to \$63.4 million in 2009 and \$76.6 million in 2008.

“It’s a strong balance sheet and we’ll analyze all opportunities and look for opportunities to pursue in the future,” Foster said.

In terms of profitability, Brandon Stevenson of Stevenson and Associates said two of the best years for the cooperative occurred

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