



COOPERATIVES
COMMIT

DIVERSITY

EQUITY

INCLUSION

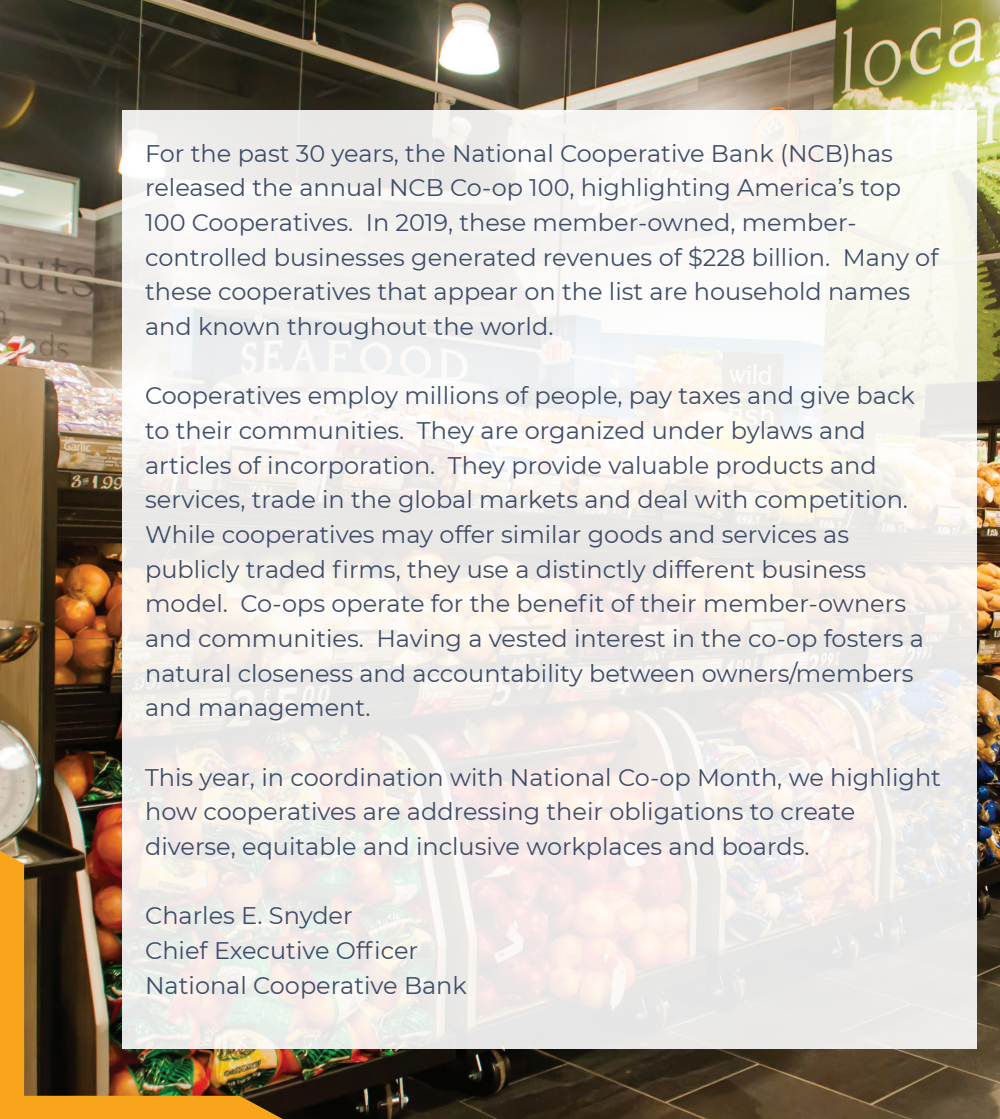


OLD TOWN HARDWARE



National Cooperative Bank





For the past 30 years, the National Cooperative Bank (NCB) has released the annual NCB Co-op 100, highlighting America's top 100 Cooperatives. In 2019, these member-owned, member-controlled businesses generated revenues of \$228 billion. Many of these cooperatives that appear on the list are household names and known throughout the world.

Cooperatives employ millions of people, pay taxes and give back to their communities. They are organized under bylaws and articles of incorporation. They provide valuable products and services, trade in the global markets and deal with competition. While cooperatives may offer similar goods and services as publicly traded firms, they use a distinctly different business model. Co-ops operate for the benefit of their member-owners and communities. Having a vested interest in the co-op fosters a natural closeness and accountability between owners/members and management.

This year, in coordination with National Co-op Month, we highlight how cooperatives are addressing their obligations to create diverse, equitable and inclusive workplaces and boards.

Charles E. Snyder
Chief Executive Officer
National Cooperative Bank

7 Cooperative Principles

Co-ops worldwide operate using these principles:

1. Voluntary and open membership
2. Democratic member control
3. Members' economic participation
4. Autonomy and independence
5. Education, training and information
6. Cooperation among cooperatives
7. Concern for community

NCB Co-op 100® List															
Each year, the NCB Co-op 100® announces the 100 top cooperatives in America; highlighting the business activity and economic power of these member-owned, member-controlled businesses. The only annual report of its kind, the NCB Co-op 100® is an important indicator of cooperative impact across the country.															
	In Millions	2019 Rev	2019 Assets	Industry	President/CEO	City	State		2019 Rev	2019 Assets	Industry	President/CEO	City	State	
1.	CHS Inc.	31,900	16,447	Agriculture	Jay Debertin	Inver Grove Heights	MN	27.	Associated Milk Producers	1,585	371	Agriculture	D.DeVelder/S.Meshke	New Ulm	MN
2.	Dairy Farmers of America	15,865	5,634	Agriculture	Rick Smith	Kansas City	MO	28.	Blue Diamond Growers	1,566	749	Agriculture	Mark Jansen	Sacramento	CA
3.	Land O'Lakes, Inc.	13,900	8,899	Agriculture	Beth Ford	Saint Paul	MN	29.	Agtegra Cooperative, Inc.	1,537	943	Agriculture	Chris Pearson	Aberdeen	SD
4.	Wakefern Food Corp/Shoprite	13,067	1,962	Grocery	Joseph Colalillo	Keasbey	NJ	30.	American Crystal Sugar Co.	1,500	1,000	Agriculture	Thomas Astrup	Moorhead	MN
5.	Asso. Wholesale Grs, Inc	9,700	1,625	Grocery	David Smith	Kansas City	KS	31.	Affiliated Foods, Inc.	1,458	205	Grocery	Randy Arceneaux	Amarillo	TX
6.	GROWMARK, Inc.	8,745	2,676	Agriculture	Jim Spradlin	Bloomington	IL	32.	Oglethorpe Power Corp.	1,430	12,990	Energy	Michael L.Smith	Tucker	GA
7.	Navy Federal Credit Union	7,948	111,986	Finance	Mary McDuffie	Merrifield	VA	33.	Tri-State G&T Association	1,385	5,086	Energy	Duane Highley	Denver	CO
8.	HealthPartners Inc.	7,252	5,555	Healthcare	Andrea Walsh	Bloomington	MN	34.	MFA Incorporated	1,373	479	Agriculture	Ernie Verslues	Columbia	MO
9.	ACE Hardware Corp.	6,071	2,128	Hardware	John Venhuizen	Oak Brook	IL	35.	Independent Pharmacy Coop.	1,358	291	Pharm	Don Anderson	Sun Prairie	WI
10.	CoBank	4,689	145,004	Finance	Tom Halverson	Greenwood Village	CO	36.	Central Electric Power Coop.	1,341	443	Energy	Rob Hochstetler	Columbia	SC
11.	Ag Processing Inc.	3,941	1,552	Agriculture	J. Keith Spackler	Omaha	NE	37.	Producers Livestock Mktng	1,335	196	Agriculture	Rick Keith	North Salt Lake	UT
12.	Do-it-Best Corp.	3,450	831	Hardware	Dan Star	Fort Wayne	IN	38.	Southern States Coop.	1,314	319	Agriculture	Jeffrey Stroburg	Richmond	VA
13.	California Dairies, Inc.	3,319	977	Agriculture	Brad Anderson	Visalia	CA	39.	PenFed Federal Credit Union	1,265	24,774	Finance	James Schenck	McLean	VA
14.	AgriBank, FCB	3,240	115,232	Finance	Jeffrey Swanhorst	Saint Paul	MN	40.	Associated Electric Coop.	1,248	2,928	Energy	David J. Tudor	Springfield	MO
15.	Recreational Equipment Inc.	3,123	1,919	Recreational	Eric Artz	Sumner	WA	41.	URM Stores	1,200	283	Grocery	Ray Sprinkle	Spokane	WA
16.	Darigold	2,296	765	Agriculture	Stan Ryan	Seattle	WA	42.	FCS of Mid- America	1,195	25,003	Finance	Bill Johnson	Louisville	KY
17.	Basin Electric Power Coop.	2,254	7,408	Energy	Paul Sukut	Bismarck	ND	43.	NC Electric Membership Corp.	1,188	2,180	Energy	Joe Brannan	Raleigh	NC
18.	LBM Advantage	2,110	142	Hardware	Stephen Sallah	New Windsor	NY	44.	National Rural Utilities CFC	1,151	27,124	Finance	Sheldon C. Petersen	Dulles	VA
19.	Foremost Farms USA Coop.	2,080	220	Agriculture	Greg Schlafer	Baraboo	WI	45.	Sunkist Growers, Inc.	1,148	230	Agriculture	Jim Phillips	Sherman Oaks	CA
20.	Associated Food Stores	2,059	593	Grocery	Neal Berube	Salt Lake City	UT	46.	Organic Valley (CROPP)	1,145	400	Agriculture	George Siemon	La Farge	WI
21.	Prairie Farms Dairy Inc.	2,002	1,045	Agriculture	Edward Mullins	Edwardsville	IL	47.	Countryside Coop.	1,129	680	Agriculture	Matt Smorch	Indianapolis	IN
22.	State Employees Credit Union	1,779	41,377	Finance	Michael Lord	Raleigh	NC	48.	Ag First Farm Credit Bank	1,124	34,506	Finance	Tim Amerson	Columbia	SC
23.	Select Milk Producers, Inc.	1,710	741	Agriculture	Michael J. McCloskey	Artesia	NM	49.	New Cooperative, Inc.	1,109	502	Agriculture	Daniel Dix	Fort Dodge	IA
24.	FCS of America	1,701	31,269	Finance	Mark Jensen	Omaha	NE	50.	Landus Cooperative	1,099	471	Agriculture	Matt Carstens	Ames	IA
25.	Central Valley Ag Coop.	1,659	808	Agriculture	Carl Dickinson	York	NE	51.	Staple Cotton Coop. Assoc.	1,092	281	Agriculture	Hank Reichle	Greenwood	MS
26.	Ocean Spray	1,640	1,400	Agriculture	Tom Hayes	Middleboro	MA	52.	UNIPRO Food Service, Inc.	1,086	84	Food Distrib.	Bob Stewart	Atlanta	GA

NCB Co-op 100® List														
Rank	Co-op Name	2019 Assets		Industry	President/CEO	City	State	2019 Revenue		Industry	President/CEO	City	State	
		2019 Rev	2019 Assets					2019 Rev	2019 Assets					
53	Seminole Electric Coop.	1,079	1,970	Energy	Lisa Johnson	Tampa	FL	79. Tennessee Farmers Cooperative	709	371	Agriculture	Bart Krisle	La Vergne	TN
54	MFA Oil Company	1,076	402	Agriculture	Jon Ihler	Columbia	MO	80. United Producers, Inc	705	29	Agriculture	Mike Bumgarner	Columbus	OH
55	Plains Cotton Co-op Assoc.	1,057	183	Agriculture	Kevin Brinkley	Lubbock	TX	81. Piggly Wiggly Alabama	701	101	Grocery	David Bullard	Bessemer	AL
56	Brazos Electric Coop.	1,040	3,467	Energy	Brent Karnei	Waco	TX	82. Western Farmers Electric Coop.	692	1,458	Energy	Gary R. Roulet	Anadarko	OK
57	BECU	1,037	22,179	Finance	Benson Porter	Tukwila	WA	83. Heritage Cooperative	690	217	Agriculture	Jeffrey C. Ostentosky	Delaware	OH
58	Upstate-Niagara Coop., Inc.	1,032	400	Agriculture	Larry Webster	Buffalo	NY	84. Buckeye Power, Inc	681	1,864	Energy	Patrick O'Laughlin	Columbus	OH
59	Aurora Coop. Elevator Co.	1,016	686	Agriculture	Chris Vincent	Aurora	NE	85. Associated Grocers, Inc.	656	106	Grocery	Manard M. Lagasse	Baton Rouge	LA
60	Agri-Mark Inc./Cabot Creamery	998	427	Agriculture	William Beaton	Methuen	MA	86. Ceres Solutions, Inc.	653	400	Agriculture	Jeff Troike	Crawfordsville	IN
61	Great River Energy	991	3,872	Energy	David Saggau	Maple Grove	MN	87. Wabash Valley Power Association	646	1,219	Energy	Jay C. Bartlett	Indianapolis	IN
62	Riceland Foods, Inc.	980	606	Agriculture	Danny Kennedy	Stuttgart	AR	88. Pedernales Electric Cooperative	618	1,808	Energy	Julie C. Parsley	Johnson City	TX
63	MD/VA Milk Producers Coop.	958	150	Agriculture	Jay Bryant	Reston	VA	89. Middle TN Electric Mmbrshp Corp.	616	664	Energy	Chris Jones	Murfreesboro	TN
64	Old Dominion Electric Coop.	933	2,169	Energy	Marcus Harris	Glen Allen	VA	90. Denton County EC	615	1,336	Energy	DonnieClary	Corinth	TX
65	Amalgamated Sugar Co. *	917	796	Agriculture	John McCreedy	Boise	ID	91. Hoosier Energy Rural Electric	614	1,726	Energy	Donna Walker	Bloomington	IN
66	Heartland Co-op	903	564	Agriculture	Tom Hauschel	West Des Moines	IA	92. Power South Energy Cooperative	603	1,843	Energy	Gary Smith	Andalusia	AL
67	East Kentucky Power Coop.	860	3,777	Energy	Tony Campbell	Winchester	KY	93. Innovative Ag Services Co.	597	299	Agriculture	Rick Vaughan	Monticello	IA
68	MI Milk Producers Assoc.	850	216	Agriculture	Joe Diglio	Novi	MI	94. First District Association	588	216	Agriculture	Bob Huffman	Litchfield	MN
69	Co-Alliance	838	384	Agriculture	Kevin Still	Avon	IN	95. Nat'l Grape Inc., Welch Foods, Inc.	585	358	Agriculture	Trevor Bynum	Concord	MA
70	United Dairymen of Arizona	831	192	Agriculture	Keith Murfield	Tempe	AZ	96. Florida's Natural Growers, Inc.	583	460	Agriculture	Dr. Bob Behr	Lake Wales	FL
71	Pacific Coast Producers	809	600	Agriculture	Daniel Vincent	Lodi	CA	97. Northern Virginia Electric Coop	577	992	Energy	Stan Feuerberg	Manassas	VA
72	AK Electric Coop Corp	791	1,797	Energy	Buddy Hasten	Little Rock	AR	98. Jackson Electric	566	1,130	Energy	Chip Jakins	Jefferson	GA
73	Farmers Cooperative	783	376	Agriculture	Allan Zumpfe	Dorchester	NE	99. NFO Inc.	565	28	Agriculture	Paul Olson	Ames	IA
74	Cobb Electric Membership Corp.	776	1,077	Energy	Peter Heintzelman	Marietta	GA	100. Cooperative Producers, Inc.	558	376	Agriculture	Gary Brandt	Hastings	NE
75	United Cooperative	768	751	Agriculture	David Cramer	Beaver Dam	WI	TOTALS 228,215 733,744						
76	Cooperative Energy, Inc.	759	1,984	Energy	Jeff Bowman	Hattiesburg	MS							
77	Bongards' Creameries	731	243	Agriculture	Daryl Larson	Chanhassen	MN							
78	Schools First Federal C. U.	723	16,762	Finance	Bill Cheney	Santa Ana	CA	*Amalgamated Sugar Company is also known as Snake River Cooperative						



What are co-ops doing to advance Diversity, Equity and Inclusion?

Cabot Creamery Cooperative is working with the University of Vermont Continuing and Distance Learning to develop an employer certification for Anti-Racism in collaboration with their chief officer for Diversity and Inclusion Wanda Hedding-Grant.

Land O'Lakes created Employee Resource Groups (ERGs) to honor the diverse experiences of their employees and celebrate their inclusive culture. ERGs are corporately recognized groups of employees from traditionally under-repre-

sented groups and those who support them. The ERGs support talent and diversity and inclusion objectives in four areas: recruitment, retention, external community relations and business impact. In 2019, ERGs delivered 1,064 hours in community volunteering.

In 2019, **REI** rolled out Leading Inclusion training for all people managers to build critical skills required for creating inclusive teams, such as psychological safety and emotional intelligence.

Smaller Co-ops Make a Difference Too

What you see on the NCB Co-op 100 are the top 100 revenue grossing cooperatives in America. Thousands more do not make this list because of their smaller size and some are just emerging co-op organizations. This past year, in partnership with Capital Impact Partners, National Cooperative Bank provided three co-op innovation awards to new co-ops making an impact in communities.

The cooperative development model creates opportunities for economic mobility and for financial and community resilience, including during times of crisis. Three cooperative organizations were chosen to receive the Co-op Innovation Award, which aims to increase co-op development in communities with low incomes and/or communities of color.



ChiFresh Kitchen

ChiFresh Kitchen was awarded \$50,000 to expand its commercial kitchen, owned and determined by formerly incarcerated Chicagoans, primarily Black women. ChiFresh pushed forward its intended launch in response to the COVID-19 crisis and its impact on Chicagoans of color and residents with low incomes.

ChiFresh hopes to influence the narrative around worker cooperatives and their impact on the lives of the most marginalized community members.



The Bronx Cooperative Development Initiative (BCDI)

The Bronx Cooperative Development Initiative (BCDI) was awarded 25,000 to bring worker ownership to an entirely new audience of minority business owners and workers through an industry focused strategy. The grant will support the creation of a worker-owned integrated pest management (IPM) co-op that provides living wages and the opportunity to scale through demand from institutional purchasers.



The Guild

The Guild in Atlanta was awarded \$25,000 to support its mission of building community wealth through real estate, entrepreneurship programs, and access to capital, creating equitable and sustainable communities by addressing the root causes of economic inequality.

What Is A Co-op?



Co-ops are an everyday part of American life. Wherever you live, work or shop, it is likely a cooperative is involved. You'll see a co-op in action at the credit union where you bank. In the brand names in your grocery store aisles. In the morning paper.

A cooperative is a business organized, owned and controlled by the people who use its products and services. Today, 1 in 3 Americans are a member of a co-op.

Co-ops operate for the benefit of their member-owners. They take advantage of economies of scale, combined buying power and strength in numbers to save money and return profits to their members. In the process, co-ops provide millions of jobs, support businesses and personal needs and enhance the quality of life.



ABOUT NCB

National Cooperative Bank (NCB) provides comprehensive banking products and services to cooperatives and other member owned organizations throughout the country what makes NCB unique is that the bank was created to address the financial needs of a underserved market niche - people who join together cooperatively to meet personal social or business needs especially in low income communities.

Chartered by Congress in 1978, NCB was privatized in 1981 as a cooperatively owned financial institution and is currently owned by more than than 3,100 customer-owners, with more than \$7.9 billion in assets under management. As part of its enabling legislation, NCB was tasked with ensuring that 35% of the capital it deploys will benefit low income communities.

