History
of
The Farmers' Cooperative Exchange

The first elevator in Rockford was built in 1875 by E.F. Bacon. Dell D. Cutler purchased one half interest in May, 1876. In February 1879, Mr. Bacon sold his interest to A.W. Dawson, who in turn, sold to Robert Lindon in June of 1882.

The firm of Cutler and Lindon shipped over 225 carloads of corn their first year of operation (1882), 135 carloads of oats, wheat and flax, and 94 carloads of livestock. The firm continued through the 1880's until the Rockford Alliance formed the Farmer's Exchange Company April 6, 1891. On that day 36 farmers subscribed to the company with shares of $10 each. The first officers were elected June 11 of that year, with Charles Howell as president.

The Exchange Company built a new elevator under their first manager, E. Billings.

The company struggled through the farm difficulties of the 1920's and the economic depression of the 1930's. In 1934 the Exchange incorporated under the Cooperative laws of Iowa. Again, on November 29, 1950, the company re-organized under Iowa's Cooperative laws, re-issued its stock and became the present Farmers' Cooperative Exchange. It was not a true cooperative until that time.

According to Michael Vala's
THE STORY OF ROCKFORD

In 1953 the Exchange erected a large feed warehouse to meet the growing needs of that area of business. Two years later they voted to erect a 168 foot, 250,000 bushel concrete elevator. It was completed in November, 1955 at a cost of $165,000. An annex, also holding 250,000 bushels, was approved in January of 1959, for $106,000.

In 1960 a new $30,000 office building, with a 60 foot, 5 ton scale replaced the old office.

In 1961 the Exchange purchased a portable feed mill. A second mill was purchased the following year. In 1963 the Exchange purchased Brallier's Farm Supply and added to their services a complete line of fertilizer and seed. A 1,000 bushel grain dryer was approved and installed in 1965.

The 1969 sales reached over $1 million, three times the figure reached in 1950 ($314,000) and 10 times more than in 1934 ($138,000).

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As reported from the Farmers Coop Exchange office, the following additions and services have become a part of the business since 1970:

- 280,000 bushel cement grain storage
- 266,000 bushel metal grain storage
- bulk feed storage bins
- Super B dryer 1975
- Double Roto Flo to take care of two legs to elevate grain
- corn screener
- fertilizer shed addition (dry)
- Big Wheels and tender truck
- added blender
- double tank load-out on NH3
- added 28% liquid storage tank
- custom chemical application includes terrigator and ag-gator and bulk storage, also pick-up sprayer
- petroleum and tank wagon
- LP and truck
- Astro building

The Farmers Cooperative Exchange is presently managed by Rick Kaduce. The president of the board of directors is Howard Christopherson. As of November 1, 1987, there are 255 stockholders.

Information compiled
by Hazel E. Nelson

Below is a listing of managers and presidents of the board of directors from the first to the present:

Managers:

E. Billings	1891-1892
Seth Hanchett	1892- ?
Robert Brittan	?
Will Bonidus	?
Judd E. Plumley	? -1906
Earl Hoadley	1907-1911
Frank Smith	1912-1921
Earl T. Apfel	1922
Giles Evans	1923
E. W. Kluckhohn	1924-1941
Glenn Webb	1942-1944
Harold Tabbert	1945-1947
Walter Keifer	1948-1951
Russell O. Parker	1952-1958
Beryl Gale	1959-1974
Darryl Friest	1974-1978
Ronald W. Nelsen	1978-1987
Rick Kaduce present manager	1987-

Presidents:

F.B Cogswell	? -1898
J.W. Jeffrey	1899-1902
J.E. Fullerton	1903-1905
Alfred Allen	1906

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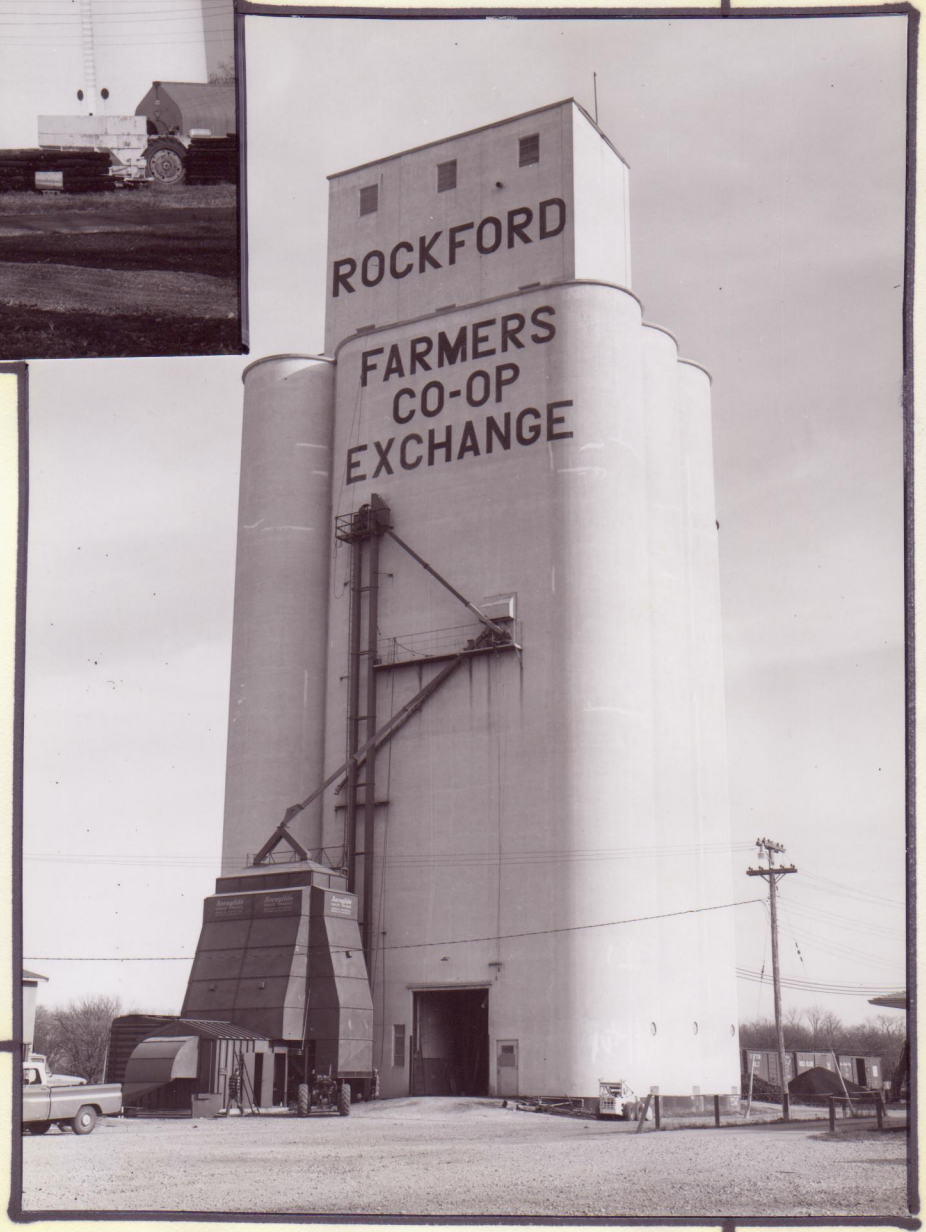
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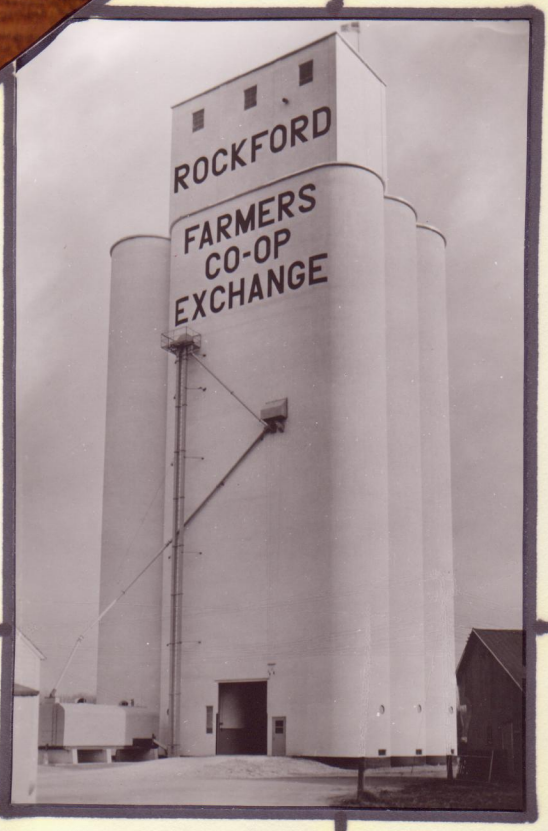
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