



MEMO

TO: Mark G. Bagan, President & CEO
MGEX Members

cc: Chairperson of the Board
Corporate Secretary
Assistant Secretary
Official Bulletin Board

FROM: Appointed Tellers

DATE: October 6, 2016

SUBJECT: Tellers' Report

We, the duly appointed Tellers, did receive and count proxies for the purpose of electing Directors to the Board of Directors of the Minneapolis Grain Exchange, Inc. Following are the results:

Votes on proxies received: **244**

Less voided votes on proxies:

Unauthorized voters: 0
Unmarked proxies: 4
Unsigned proxies: 2

Total votes on valid proxies: **238**

Candidates:

*Martin F. Farrell **185**
*Christopher T. Matzdorf **209**
*Kerry L. Melius **212**
*Michael O. Miller **202**

* Declared Winner

Appointed Tellers:



Emily Calderin



Peter Sparby



Adam Wysopal