

## AgStar hires ICM to manage ethanol plants

**A**GSTAR Financial Services' lending group recently announced that ICM Inc. has been retained to manage the six ethanol plants the lending group acquired through the VeraSun Energy bankruptcy.

ICM is overseeing plant maintenance while the plants remain in "idle mode." Securing ICM to manage plant operations will ensure a smooth transi-

tion for the eventual buyers of the plants.

"Our objective in retaining ICM is to maintain a positive environment, ensuring all the plants are kept in top condition," says Paul DeBriyn, president and CEO of AgStar Financial Services. ICM will also provide human resource services to plant personnel during this transition period. Engaging ICM allows for a quick startup if desired.

Due to regulations, AgStar and the lending group (comprised of 16 other lenders) are not allowed to operate the plants. "ICM has the experience and the industry expertise we were looking for to provide a seamless transition to the new owners of these plants," DeBriyn says. "Retaining this company has been part of our plan — with our ultimate goal of having new owners purchasing corn and

making ethanol soon."

The AgStar-led lending group expected to close on the purchase of the six VeraSun plants by mid-April. AgStar officials say that potential buyers may purchase the plants this spring.

The plants, capable of producing 470 million gallons of ethanol annually, are located in Dyersville, Iowa; Janesville, Minn.; Woodbury, Mich.; Central City, Neb.; Ord, Neb.; and Hankinson, N.D.

Source: AgStar



## Tiffany named Extension energy economist

By PAULA MOHR

**D**OUG Tiffany has been named Extension energy economist, a new position with the University of Minnesota Extension, St. Paul.

Tiffany is a national expert in helping growers, investors and communities evaluate the business potential of ethanol, wind and biomass renewable energy enterprises.

He grew up in Redwood Falls and holds a master's degree in agricultural economics. He worked on land valuation and appraisal for the Minnesota Department of Revenue and AgriBank before joining U-M as a research fellow in 1995. Since then, he has built numerous models to determine profitability of renewable energy projects in biofuels and electricity generation, using alternative technologies and feedstocks.

"Minnesota is getting ready to take the next steps in renewable energy," Tiffany says. "There is need for practical and thorough economic analysis that involves rapidly changing science and strong incentives from policy changes like payments for reductions in carbon dioxide emissions."

Tiffany says the U.S. will be at the table for discussions on global warming in Copenhagen, Denmark, in December. "The outcome will have a huge impact on our economy and how businesses will use less energy and create less emissions," he says. "As prices of coal and electricity increase, substitutions — such as biomass and cornstalks — will come online and be more attractive."

Tiffany also is working on a "Bio-renewable Conference of the Midwest" that will be held Dec. 1-2. The event will be broadcast from multiple sites and available via the Internet.

Contact him at [tiffa002@umn.edu](mailto:tiffa002@umn.edu).

# BAD NEWS FOR WEEDS.



Bayer CropScience, 2 T.W. Alexander Drive, Research Triangle Park, NC 27709. Always read and follow label instructions. Bayer, the Bayer Cross, Ignite, LibertyLink, FiberMax and Invigor are registered trademarks of Bayer. Herculex and the HX logos are registered trademarks of Dow AgroSciences, LLC. Agrisure is a trademark of a Syngenta Group Company. For additional product information call toll-free 1-866-99-BAYER (1-866-992-2937) or visit our Web site at [www.BayerCropScienceUS.com](http://www.BayerCropScienceUS.com) BCSRLLSB1338-R