

NewsWatch

2009 Master Agriculturists honored

THE *Wisconsin Agriculturist*, in partnership with Wisconsin Milk Marketing Board, Wisconsin Public Service and M&I Banks, presented the 2009 Master Agriculturist awards to nine top achievers in farming, community service and leadership.

The honorees were recognized at an awards luncheon April 1 at the Hilton Garden Inn in Oshkosh during the Wisconsin Public Service Farm

Show at the nearby Experimental Aircraft Association Grounds.

The winners were selected for their proven ability and accomplishments as progressive farmers, and also for the time, effort and leadership they contribute to community, church and agricultural organizations.

The Master Agriculturist awards are made not only to honor the selected individuals, but also their families.



AWARD WINNERS: This year's Master Agriculturists are: (from left) the Schneiders from Schneider Farms of Hilbert — Ryan, Mark, Ron, Dave and John; Wally Behnke, Brooklyn; Al Schneider, Hilbert; Steve Holte, Westby; and John Ruedinger, Van Dyne.

Photo by Harlan Persinger

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Olsen's Mill remains open

ON April 14, a Green Lake County judge ordered the sale of Paul, David and state Sen. Luther Olsen's family grain business, Olsen's Mill, to friendly contender Olsen's Mill Acquisition Co., in essence allowing the family's third-generation business to continue but under new leadership.

The sale of 11 mills scattered throughout Wisconsin and one in Minnesota will total about \$20 million and closed no later than April 24.

Olsen's Mill Acquisition Co. and a group led by Olsen's Mill's lender, French bank BNP Paribas, got into a bidding war for the company.

The moves added further twists to a snarled affair involving the grain company, which is affiliated with two ethanol plants — Renew Energy Inc. of Jefferson, which filed for bankruptcy in January, and Renew Energy Inc. in Utica.

BNP Paribas moved to have Olsen's Mill put into receivership in February, claiming Olsen's owed the bank \$58.4 million it could not repay.

An auction of Olsen's Mill assets on April 7 drew 10 registered bidders. The top bid was \$18.21 million from a group that included BNP Paribas. The second-highest bid came from Olsen's Mill Acquisition Co.

On April 8, all parties returned to the Green Lake County Circuit Court where the judge was about to rule on the sale when the attorney for Olsen's Mill announced he had filed for Chapter 11 bankruptcy during a recess. The motion was denied later that afternoon by a federal court judge in Milwaukee and was sent back to Green Lake County.

On April 13, Olsen's Mill Acquisition Co. came back with a proposal that would maintain current employment; honor checks, obligations to producers, and all forward contracts and prepaid inventory; and cover all accounts payable except to the two ethanol plants.

The judge said he was faced with the choice of accepting the bid that seemed to be mostly interested in getting the highest return on an investment and one that was willing to keep Olsen's Mill in operation.

An attorney for BNP Paribas said he was drafting a motion to appeal, and there was a suit against the Olsens for the portion of the outstanding Olsen's Mill loan not covered by the sale of its secured assets.