

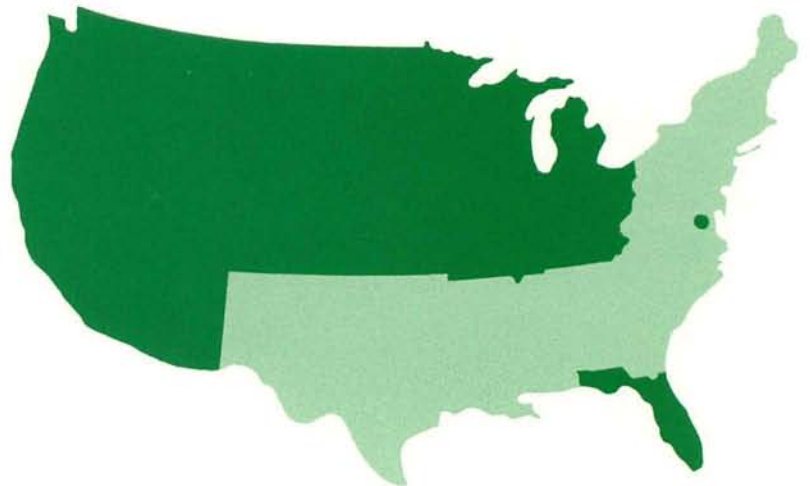
1978 Annual Report



**Mutual
Service[®]
Insurance**

1978 Financial Highlights

Assets	\$289,623,000	up	18.0%
Surplus	44,594,000	up	17.0%
Premium	129,362,000	up	18.0%
Net Investment Income	16,982,000	up	25.0%
Net Earnings	6,484,000	up	22.0%
Life Insurance in Force	1,645,545,000	up	13.0%



One or more of the companies in the Mutual Service Insurance group is licensed to operate in 28 states and the District of Columbia. Total insurance service is provided by more than 500 local agents, and a staff of home office business insurance specialists.

We are licensed in:



- | | | |
|------------|--------------|------------------|
| Arizona | Kentucky | Oklahoma |
| Arkansas | Michigan | Oregon |
| California | Minnesota | South Dakota |
| Colorado | Missouri | Tennessee |
| Florida | Montana | Utah |
| Idaho | Nebraska | Washington |
| Illinois | Nevada | Washington, D.C. |
| Indiana | New Mexico | Wisconsin |
| Iowa | North Dakota | Wyoming |
| Kansas | Ohio | |



The year 1978 can best be characterized as a year of strong growth supported by record net earnings. Once again all three Mutual Service Insurance Companies were awarded the highest rating of A+ Excellent by Best & Company, a nationally recognized insurance rating organization.

Consolidated revenue reached \$158,000,000, an increase of 20% over 1977. Mutual Service doubled in size in just three years. Premium income reached a record high of \$129,000,000, up 18%. Investment income at \$17,000,000 increased 25% and Agency premium totalled \$12,000,000.

A significant marketing highlight was the writing of \$170,000,000 of ordinary life insurance, an increase of 55% over the previous year. Forty-four Mutual Service Insurance agents sold over \$1 million of life insurance each — which is considered a major accomplishment that ranks them with the "best in the business."

All of us are proud of the consistent pattern of growth that Mutual Service Insurance has enjoyed in recent years. Growth is an integral part of any successful organization. It measures effectiveness in the market place, it permits reaching a maturity necessary to cope with competition, and it attracts and retains the kind of people needed to achieve challenging corporate objectives. We are, however, mindful that growth without satisfactory earnings is futile.

Last year it was my pleasure to report earnings that were the highest in the 45 year history of Mutual Service Insurance. You can imagine my pride in being able to state that 1978 earnings were \$6,484,000 which exceeded those of last year by 22%. Accumulated net earnings, or surplus, currently exceeds \$44,500,000, providing a solid financial foundation upon which to build.

Strong and consistent earnings are absolutely essential to the success of mutual insurance companies. Earnings are the only source of capital available to support the demands and requirements of a rapidly growing risk organization. Surplus must keep pace with growth so that even catastrophic loss or devastating inflation will not prevent fulfilling insurance commitments and obligations.

1978 was also a year during which Mutual Service Insurance took another significant stride forward in serving the insurance needs of a growing membership. During the year we experienced a net increase of 28 cooperatives so that at the end of last year 543 associations were looking to Mutual Service Insurance for their insurance needs.

In order to serve the needs of this expanding market one or more of the Mutual Service Insurance Companies are now licensed in 28 states and the District of Columbia. We expect to be licensed in 47 states by 1981, which will give us the flexibility to serve current and additional members on a national basis.

During 1978, seven grants were made from the Mutual Service Fund to help finance new or developing cooperatives and other people helping projects. Earlier this year the Mutual Service Fund was increased by \$100,000 through a special gift from Mutual Service Casualty. This program so well carries out our "People Helping People" philosophy.

Double digit inflation, increased consumer involvement, accelerated government regulation, expanding markets, changing products are challenging the effectiveness of all businesses — and Mutual Service is no exception.

Mutual Service Insurance, however, is well positioned to deal effectively with today's insurance marketing opportunities. The depth of our financial strength, the quality of our people and our cooperative heritage provide the assets that assure a bright and rewarding future.

All of us at Mutual Service Insurance are pleased with the 1978 operating results. We hope you share these sentiments. The achievements of 1978 stimulate our enthusiasm for even greater heights in 1979.

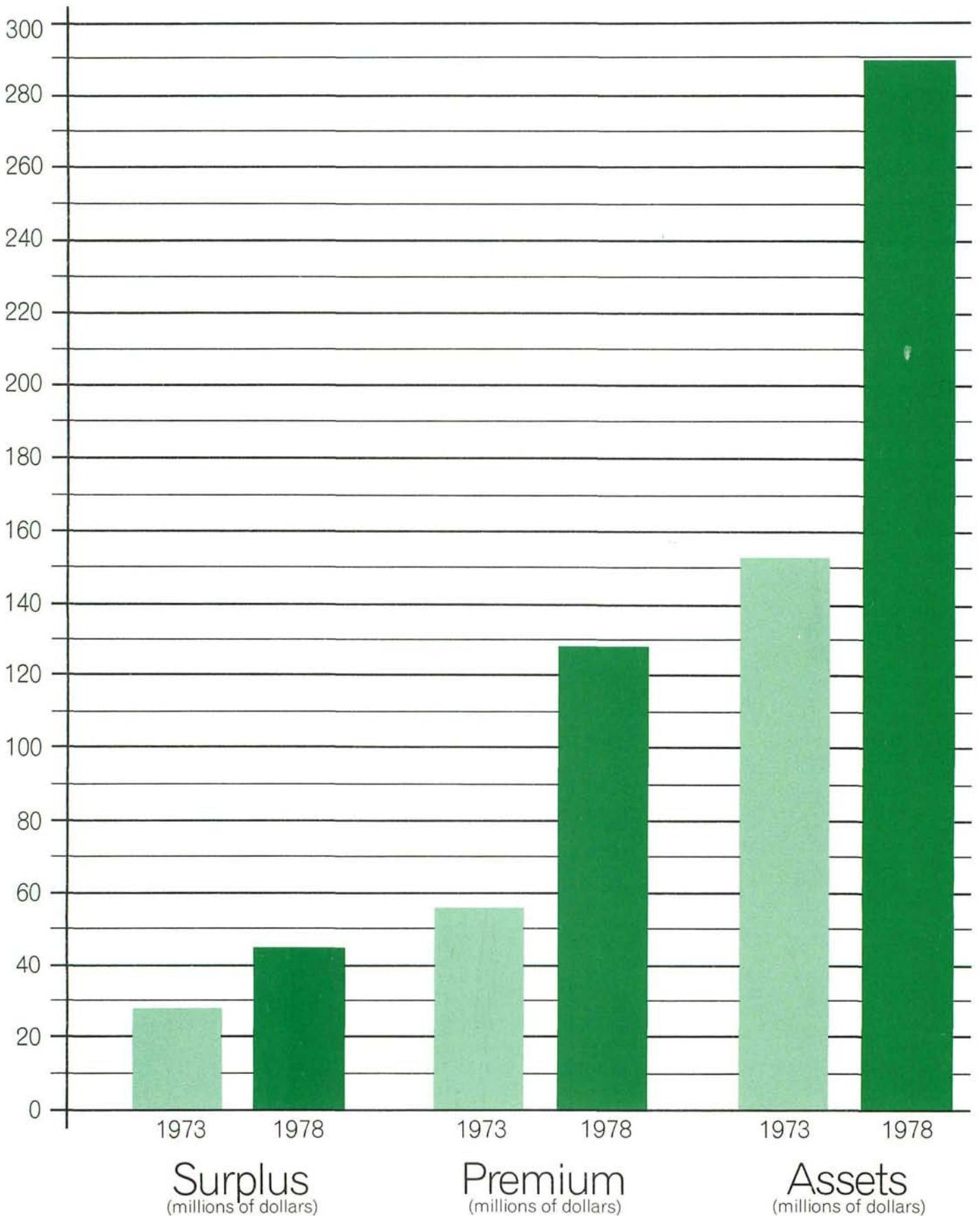
Thank you for your confidence and continued support.

Roman N. Eller

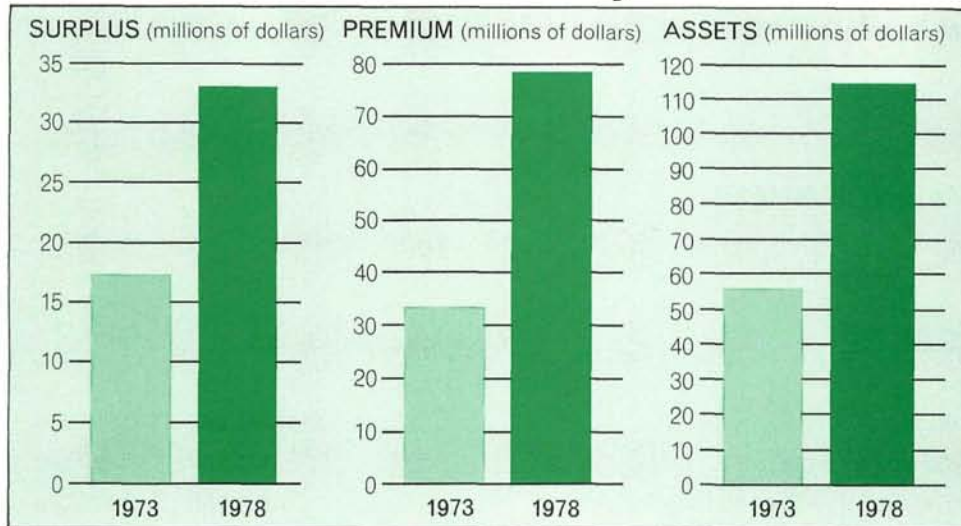
Roman N. Eller
President & Chief Executive Officer

Message
to
Policyowners

Three Companies Combined.

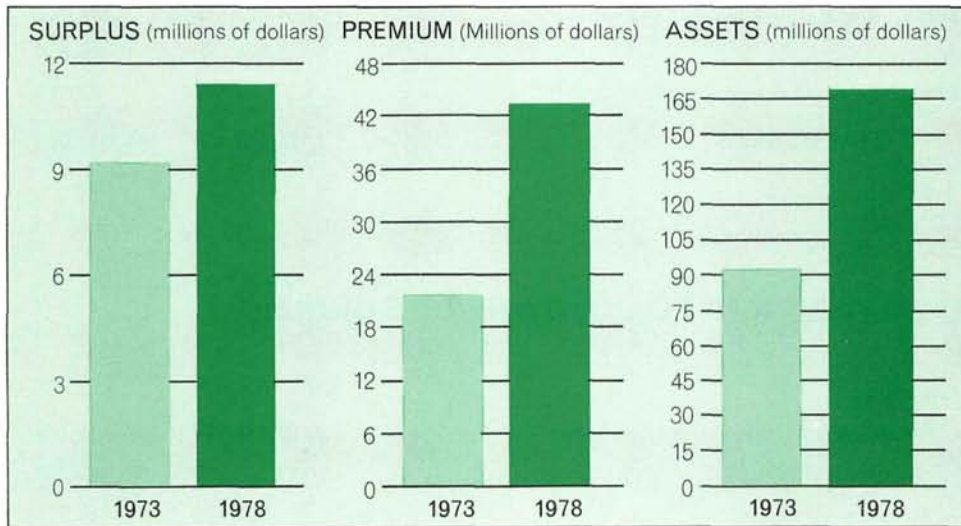


Mutual Service Casualty

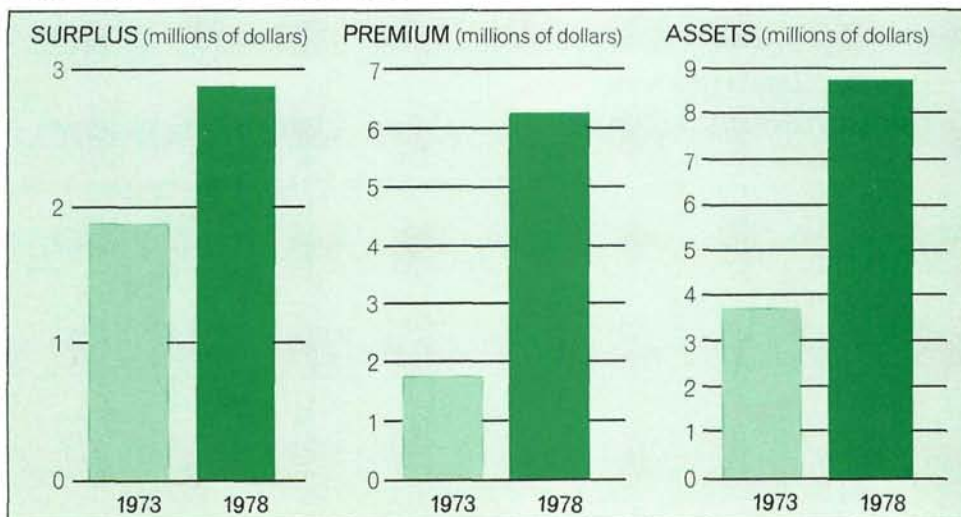


The Three Companies

Mutual Service Life



Modern Service



BALANCE SHEET

ASSETS

	December 31*	1978	1977
Bonds		\$104,565,250	\$83,951,899
Mortgage Loans		825,216	962,890
Preferred and Common Stocks		2,081,234	3,672,370
Real Estate		1,912	3,704
Investment in Modern Service Insurance Company		1,429,154	1,390,111
Cash		(6,558)	(62,484)
Premiums Due and Other Receivables		4,215,815	3,454,242
Accrued Interest		2,024,078	1,645,814
Electronic Data Processing Equipment		4,525	12,119
TOTAL ASSETS		<u>\$115,140,626</u>	<u>\$95,030,665</u>

LIABILITIES AND POLICYOWNERS' SURPLUS

Liabilities:

Reserves for Losses and Loss Expenses	\$ 52,130,977	\$40,821,789
Unearned Premiums	23,549,917	20,540,202
Advance Payments	1,503,465	1,446,557
Unpaid Expenses and Taxes	3,295,889	3,403,233
Other Liabilities	1,720,306	949,191
TOTAL LIABILITIES	82,200,554	67,160,972
Policyowners' Surplus	32,940,072	27,869,693
TOTAL LIABILITIES AND POLICYOWNERS' SURPLUS	<u>\$115,140,626</u>	<u>\$95,030,665</u>

*As filed with the Minnesota Insurance Department

**STATEMENT OF OPERATIONS AND POLICYOWNERS'
SURPLUS**

	Year ended December 31,	1978	1977
Underwriting:			
Premiums Written, Gross		\$79,417,012	\$68,800,566
Less Reinsurance Ceded		<u>6,557,061</u>	<u>5,340,767</u>
Premiums Written, Net		72,859,951	63,459,799
Change in Unearned Premiums		<u>(3,009,715)</u>	<u>(3,856,738)</u>
Premiums Earned		<u>69,850,236</u>	<u>59,603,061</u>
Losses and Loss Adjustment Expenses		53,520,546	43,078,763
Commissions and Other Acquisition Expenses		9,488,826	8,638,819
Other Underwriting Expenses		<u>6,554,520</u>	<u>5,655,466</u>
Total Losses and Underwriting Expenses		69,563,892	57,373,048
Gain from Underwriting		286,344	2,230,013
Investment Income Less Related Expenses		<u>6,087,892</u>	<u>4,618,005</u>
Gain from Operations Before			
Federal Income Taxes		6,374,236	6,848,018
Federal Income Taxes		<u>67,075</u>	<u>1,419,118</u>
Gain from Operations		6,307,161	5,428,900
Policyowners' Surplus at Beginning of Year		27,869,693	23,701,900
Increase in Unrealized Appreciation of Investments		213,361	(632,627)
Other Changes, Net		<u>(1,450,143)</u>	<u>(628,480)</u>
Policyowners' Surplus at End of Year		<u>\$32,940,072</u>	<u>\$27,869,693</u>

*Mutual Service
Casualty
Insurance
Company*

BALANCE SHEET

ASSETS	December 31,*	1978	1977
Bonds		\$109,488,032	\$ 92,381,623
Mortgage Loans		26,061,249	27,066,142
Preferred and Common Stocks		3,034,456	4,310,186
Real Estate		9,904,088	3,654,843
Policy Loans		7,040,231	6,298,362
Investment in Modern Service Insurance Company		1,426,010	1,387,053
Cash		(40,850)	(835,032)
Due and Deferred Premiums		2,684,892	2,389,739
Accrued Interest		2,742,965	2,218,027
Separate Account Assets		6,206,454	5,587,312
TOTAL ASSETS		<u>\$168,547,527</u>	<u>\$144,458,255</u>

LIABILITIES AND POLICYOWNERS' SURPLUS

Liabilities:			
Reserves for Policy Contracts in Force		\$126,196,041	\$107,571,674
Dividends on Deposit		10,316,278	9,458,183
Advance Premiums and Suspense		1,373,010	991,411
Policyowners' Dividends		6,209,294	5,297,205
Pending and Unreported Claims		3,255,314	3,110,287
Unpaid Expenses and Taxes		1,417,452	1,031,736
Securities Valuation Reserve		1,922,686	1,173,301
Separate Account Liabilities		6,206,454	5,587,312
TOTAL LIABILITIES		156,896,529	134,221,109
Policyowners' Surplus		11,650,998	10,237,146
TOTAL LIABILITIES AND POLICYOWNERS' SURPLUS		<u>\$168,547,527</u>	<u>\$144,458,255</u>

*As filed with the Minnesota Insurance Department

STATEMENT OF OPERATIONS AND POLICYOWNERS' SURPLUS

	Year ended December 31,	
	1978	1977
Income:		
Premiums and Annuity Considerations	\$43,062,733	\$34,325,062
Other Contract Considerations	1,331,554	1,341,880
Investment Income Less Related Expenses	10,377,315	8,594,777
Separate Account Income	1,072,317	524,348
Total	55,843,919	44,786,067
Benefits and Expenses:		
Death and Other Contract Benefits	14,920,528	13,823,616
Increase in Policy Reserves	19,486,321	13,024,920
Annuities and Cash Value Payments	5,093,551	4,897,772
Commissions and Other Acquisition Expenses	4,880,732	3,943,478
General Expenses and Taxes	3,588,543	3,031,290
Separate Account Benefits	1,072,317	524,348
Total	\$49,041,992	\$39,245,424
Gain from Operations Before		
Dividends and Federal Income Taxes	6,801,927	5,540,643
Dividends to Policyowners	4,308,538	3,073,496
Federal Income Taxes	825,000	875,000
Gain from Operations	1,668,389	1,592,147
Policyowners' Surplus at Beginning of Year	10,237,146	9,101,038
Realized and Unrealized Gain on Investments, Net	605,365	(279,555)
Change in Securities Valuation Reserve	(749,385)	(84,477)
Other Changes, Net	(110,517)	(92,007)
Policyowners' Surplus at End of Year	\$11,650,998	\$10,237,146

Mutual
Service
Life
Insurance
Company

BALANCE SHEET

ASSETS

	December 31*	1978	1977
Bonds		\$8,135,893	\$6,970,549
Preferred and Common Stocks		287,941	476,647
Cash		124,953	43,320
Premiums Due and Other Receivables		76,749	126,898
Accrued Interest		164,413	149,507
TOTAL ASSETS		<u>\$8,789,949</u>	<u>\$7,766,921</u>

LIABILITIES

Reserves for Losses and Loss Expenses		\$4,729,767	\$3,724,195
Unearned Premiums		743,060	718,746
Advance Payments		187,936	243,605
Unpaid Expenses		270,878	300,153
TOTAL LIABILITIES		<u>\$5,931,641</u>	<u>\$4,986,699</u>

STOCKHOLDERS' EQUITY

Common Stock Par Value		\$1,000,000	\$1,000,000
Additional Paid-in Capital		500,000	500,000
Retained Earnings:			
Beginning of Year		1,280,222	1,195,462
Current Year		78,086	84,760
End of Year		1,358,308	1,280,222
TOTAL STOCKHOLDERS' EQUITY		<u>2,858,308</u>	<u>2,780,222</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$8,789,949</u>	<u>\$7,766,921</u>

*As filed with the Minnesota Insurance Department

STATEMENT OF OPERATIONS

	Year ended December 31, 1978	1977
Underwriting:		
Premiums Written, Gross	\$6,222,215	\$5,683,163
Less Reinsurance Ceded	<u>26,981</u>	<u>46,587</u>
Premiums Written, Net	6,195,234	5,636,576
Change in Unearned Premiums	<u>(24,315)</u>	<u>(146,356)</u>
Premiums Earned	6,170,919	5,490,220
Losses and Loss Adjustment Expenses	4,885,349	4,361,079
Commissions and Other Acquisition Expenses	862,572	813,342
Other Underwriting Expenses	<u>828,798</u>	<u>638,035</u>
Total Losses and Underwriting Expenses	<u>6,576,719</u>	<u>5,812,456</u>
Gain from Underwriting	(405,800)	(322,236)
Investment Income Less Related Expenses	<u>516,174</u>	<u>429,608</u>
Gain from Operations Before		
Federal Income Taxes	110,374	107,372
Federal Income Taxes	<u>-0-</u>	<u>(28,176)</u>
Gain from Operations	110,374	135,548
Increase in Unrealized Appreciation of Investments	(8,171)	(42,906)
Other Changes, Net	<u>(24,117)</u>	<u>(7,882)</u>
Retained Earnings	<u>\$ 78,086</u>	<u>\$84,760</u>

Modern
Service
Insurance
Company




Mutual
Service
Insurance

The Mutual Service family is ever-growing...

A Year of Achievement...

that's what 1978 was for Mutual Service Insurance. And rather than yield to the temptation to relax, we are challenged by past success and excited about the future.

Despite runaway inflation, ever-rising medical costs, substantial increases in claim settlements, competition and other factors, our financial strength has improved. Overall growth continued strong with total premium increasing 17.5 per cent for the year.

Synonymous with growth are impressive numbers and events — the visual symbols — that validate the achievements. What is important is how those numbers were achieved: through the efforts of all Mutual Service Insurance people — the directors, employees, agents, and special representatives — working with and for our cooperative members and policyowners.

Over the past year our sales force again broke production records; and our growing employee population has applied more productivity to their jobs and ideas for improved service.

In an effort to improve service to policyowners, during 1978 we expanded our product portfolio, emphasized education and training of personnel, increased recruiting efforts, and made a number of procedural changes. We relied on input and help from our agents, policyowners and employees, which led to expanded multiple line coverages. Farmowners insurance coverage is now available through Mutual Service Casualty; CoPac, our complete insurance program for cooperatives was revised and rates lowered. We wrote a \$50,000,000 umbrella policy and are now in a position to serve cooperatives of all sizes. An extensive review of the homeowners program was conducted, in an attempt to provide the broadest, most appropriate coverage for insureds, and to better match our experience. A variety of

techniques were initiated to provide more prompt, efficient service.

Given the record company growth within the past several years, our employee force exceeds 800, necessitating larger office headquarters. The new home office facility in Arden Hills, Minnesota, a northern St. Paul suburb, will not only meet our current space needs, but the 240,000 square foot facility is being constructed toward future requirements, and is compatible with today's emphasis on energy-saving. Two of the building's five stories will be underground, taking advantage of the earth's constant temperature. A "heat regain" system will utilize heat from computers, lights and people, resulting in reduced energy consumption. Construction began in November of 1977 and we expect to move in this summer.

With respect to the growth figures referred to earlier, new personal life insurance sales in 1978 increased by 55 per cent. Total premium in Mutual Service Casualty increased by 15 percent.

Mutual Service Insurance remains healthy and strong. Our circle of friends has continued to grow with us. Within these few pages you will meet some of these people — all contributors to our excellent progress.



The Frank Perry home, Columbia Heights, Minnesota, is insured under our new homeowners program.



The future home of Mutual Service Insurance: nestled in a peaceful suburban setting, constructed with energy saving in mind — and essential, given our growth.



Agent Rudy Fadlovich knows a thresher from a spreader, and more, because he listens to his policyowners, cares about their needs.

Call it Farmowners Insurance

Rudy Fadlovich calls it, "the best thing to happen to farmowners and Mutual Service Insurance." Tom and Donna Traynor use the adjective "great". The object of attention is farmowners insurance, introduced last fall at Mutual Service Insurance. Considering our cooperative membership and the number of our policyowners in rural areas, the new product is logical.

The story here began last fall when Mankato, Minnesota agent Fadlovich submitted a policy application on our "first family" of farmowners, the Traynors. Their 160-acre farm in rural Waldorf, Minnesota, their home, all machinery, the storage shed, corn bins and dryer are now protected against loss through the new Mutual Service Insurance farmowners product.

Together with Fadlovich, the Traynors have been working out additional insurance programs, taking advantage of the multiple line coverages available through Mutual Service Insurance. Recently, Mr. and Mrs. Traynor began discussing estate planning, out of concern for each other and for the future of their children, Tracy, 12 and Todd, 9. As a result of professional insurance counseling with Fadlovich, the Traynors have purchased auto and other liability coverages, major medical, disability income, and several life insurance policies.

Excellent service and the individual attention sometimes needed from their agent to explain various benefits and policy terms are valued most by the Traynors. "You can't beat Rudy Fadlovich. He's excellent," says Donna Traynor. "He's always there when we need him."

That's because Fadlovich feels satisfaction in helping people. He also believes in taking time to get to know individual policyowners and their families in order to give them the right amount of protection for their needs. He epitomizes people helping people.



Farmowners coverage contributes to the peaceful security of the Traynor farm near Mankato, Minnesota.



Loss of expensive farm equipment can be devastating without adequate protection.



Life's Best Year

1978 was a record year for new individual life sales with our agents applying for over \$170,000,000 of new life insurance protection. This sales achievement establishes Mutual Service Insurance as a leader within the insurance industry. But more significant is the protection provided through life insurance, the guarantee that a particular lifestyle will be maintained and future needs will be met — benefits which are realized beyond one family; benefits which affect loved ones and associates, the community, even the general economy.

What happened to produce such record growth in life insurance sales last year?

Commitment is one answer. The commitment and belief by our agency force in the role life insurance plays in our society. That belief was translated into a record number of 44 Mutual Service Insurance agents who each sold more than one million dollars of life insurance. The commitment by management and all employees to provide resources and service to support this outstanding production was essential in achieving these results.

Belief in our portfolio of products is another reason which caused this excellent sales year. The high quality of our life company products, such as the Executive Protector, Parallel Protector, Yearly Renewable Term, Mortgage Redemption Rider, Income Protector, and Major Medical Expense policies had excellent accep-



Michael McGee, 1978 Agent of the Year, relies on wife, Diane, for office and moral support.

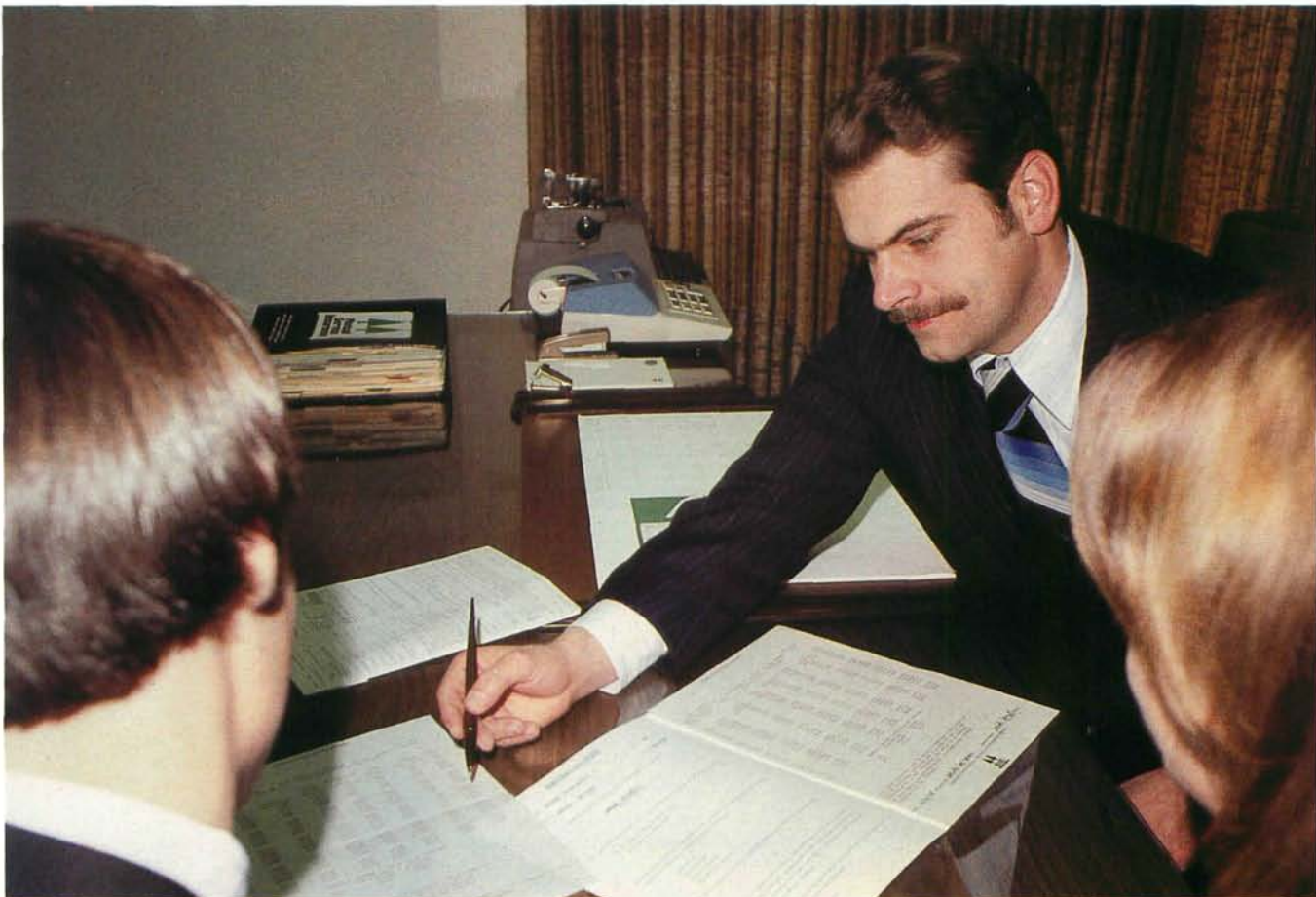
tance by agents and policyowners.

The multiple line marketing concept of Mutual Service Insurance is preferred by our policyowners who choose to work with one agent for all of their insurance needs. Our agents are trained professionals who can help people buy the type of coverage that best suits their needs — and they receive the essential support from the home office in keeping them up to date in the changing needs of our fast moving society.

Without a firm belief in our corporate "people-helping" philosophy, which prevails throughout Mutual Service Insurance, we never could have achieved this growth.

We're successful because we know that "the world changes a little when people help people." With life insurance, we see the results every day.

McGee, San Jose, California district, was a leader in life insurance sales last year.



The Largest Insurer of Cooperatives

If that's what Mutual Service Insurance is, it is because we have made so many satisfied customers over the years. And we have maintained our cooperative associations by providing comprehensive insurance coverage designed specifically to meet the expanding needs of local and regional cooperatives; through excellent service; and because of competitive and reasonable prices.

Elmer Boll is one of those good friends. His ties to Mutual Service Insurance, he admits shyly, "date back to year zero." Boll's father was a pioneer policyowner; Boll holds one of the first pension policies; and his employer, the Rock River Consumers Cooperative, Watertown, Wisconsin, was among the first cooperatives to be insured with Mutual Service Insurance. During the 1940's, Boll worked as a part-time Mutual Service Insurance agent, just prior to beginning his 35-plus year career in cooperatives. Boll has been the co-op's general manager for the past six years.

He also meets regularly with Dick Clement, special account representative in the Milwaukee area, regarding insurance matters at the Midland-affiliated cooperative.

Clement, a Mutual Service Insurance employee for about two years, has a career background in insurance. As one of 14 special account representatives, he deals almost exclusively with cooperatives. He takes pride in his professionalism and specialized product knowledge; and he relies on it in his service to the diversified and complex business of the Rock River Consumers Cooperative.

The Rock River Consumers Cooperative has been served well for many years by Dick Clement and others, particularly since the establishment 13 years ago of the co-op sales and service department at Mutual Service Insurance. Shortly thereafter, CoPac, one of the first such products in the industry, was introduced. CoPac combines all insurance policies needed by a cooperative into one insurance program.

Boll likes the "compactness and streamline qualities" of the CoPac policy. In addition, his cooperative takes advantage of special coverages such as CIIT (Coopera-

tive Insurance Industry Trust), group insurance; CERP (Cooperative Employees Retirement Plan); DOM (Directors/Officers/Managers) coverage, "similar to malpractice insurance" says Clement; the Midland Thrift Plan, which is sold and serviced by Mutual Service Insurance; workers' compensation; fire insurance; and an umbrella liability policy.

During 1978, an improved CoPac program was introduced in response to input from co-op managers and the continuing objective of Mutual Service Insurance to make its products more responsive to the needs of member cooperatives. The objectives were to simplify CoPac so that it could be processed as efficiently as possible; to improve coverages; and to price the program to reflect the loss experience of cooperatives as a group and individually.

The new CoPac is the newest attempt to better serve Elmer Boll and the Rock River Consumers Cooperative, and the hundreds of other cooperatives insured through Mutual Service Insurance.

That's what makes us "people helping people."

This shelled corn will be elevated into the drier and stored or sold by the member patron.





The Rock River Consumers Cooperative is celebrating its 40th year of operations.



Quality of service and product is what keeps the Rock River Consumers Cooperative and Mutual Service Insurance working together. But it's Elmer Boll, Manager, right and Dick Clement, Mutual Service Insurance special accounts representative who provide the personality and spirit of cooperation.

One of the many Midland affiliates – the feed mill and storage room at Watertown, near Milwaukee, Wisconsin.

A Hallmark for Cooperatives...

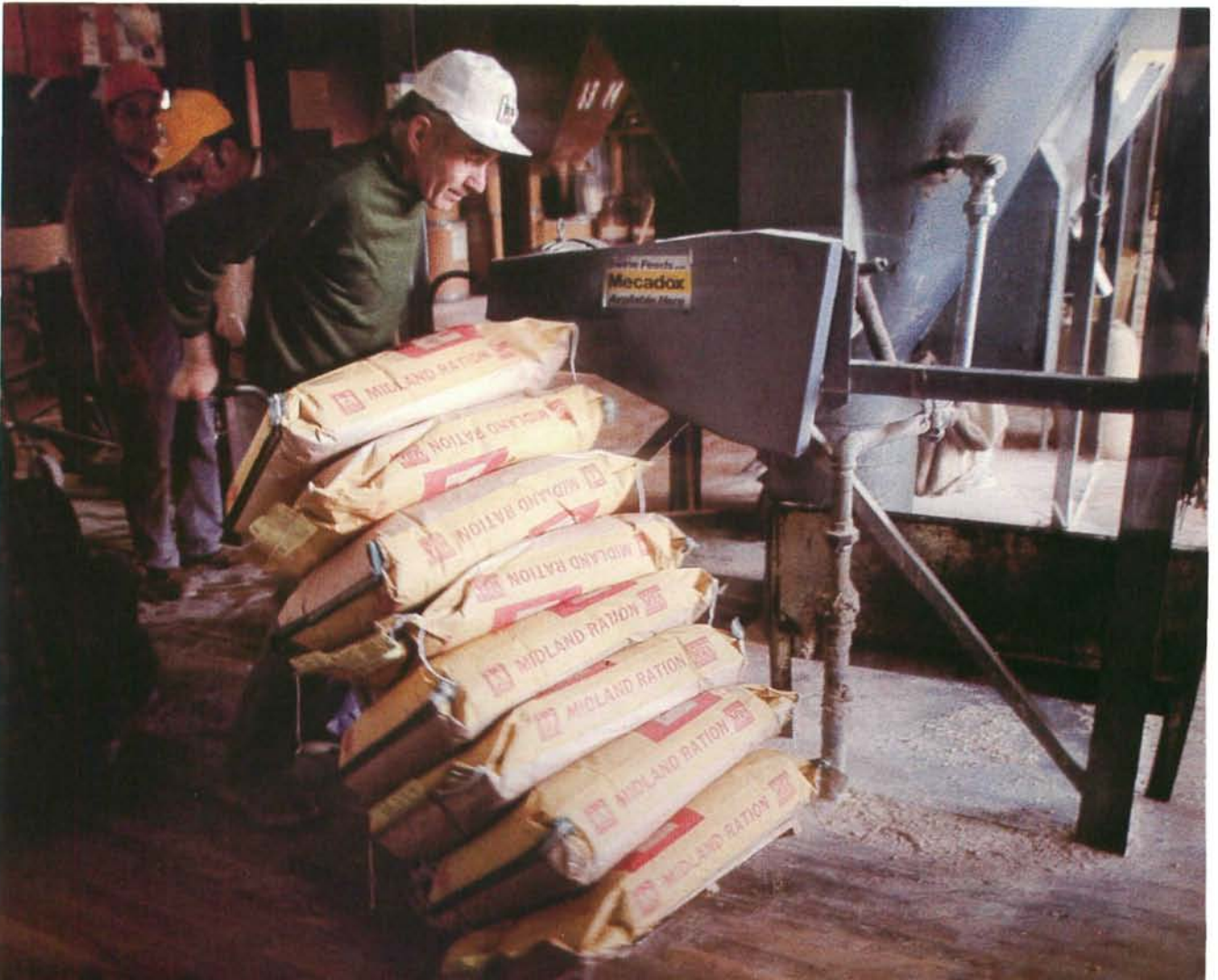
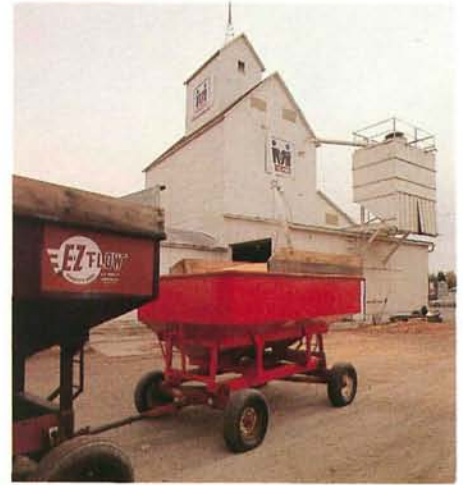
was reached in the past year. The largest umbrella policy ever written directly by Mutual Service Insurance was presented by President Roman N. Eller to Sigved Sampson, President and General Manager of Midland Cooperatives, Inc., Minneapolis. The Mutual Service umbrella policy provided coverage up to a limit of \$50 million and at a substantial savings to Midland.

It is no coincidence that we are able to provide such coverage; rather it is tangible evidence of the commitment of Mutual Service Insurance to serve the insurance needs of cooperatives.

Several years ago, markets for umbrella liability for cooperatives were limited. Much of this was due to the rising claims, general attitude toward product liability, and also a highly publicized case involving a major regional cooperative. Mutual Service Insurance began an aggressive program to solve the problem with the objective of providing the needed coverage at a fair price. This involved a comprehensive analysis of the cooperative market, assuming a larger exposure ourselves and persuading our reinsurers to increase their limits. It didn't happen all at once. During 1976, we were able to provide coverage up to \$1½ million — during 1977, it was increased to \$3 million and then \$5 million, which solved the problem for the local

cooperatives. During 1978, we were able to expand our capacity which enabled us to issue the policy to Midland Cooperatives providing the \$50 million of liability coverage.

It has been often said that we don't have problems — just opportunities cleverly disguised as problems. The umbrella liability story is an excellent example and provides Mutual Service Insurance with an opportunity to solve the insurance problems of cooperatives.



Board of Directors

Elmer R. John, *Chairman
President, Elmer R. John Associates, Inc.
St. Paul, Minnesota

Bruce G. Anderson
General Manager, Albert City Elevator
Albert City, Iowa

Lynn G. Balbach
Farmer
Springfield, Minnesota

Harold M. Bjerke
General Manager
Four Square Cooperative Oil
Spring Grove, Minnesota

Glen E. Gearing*
Farmer
Merrillan, Wisconsin

Ralph Hofstad
President, Land O'Lakes, Inc.
Minneapolis, Minnesota

Francis L. Lair, *Vice Chairman
Executive Vice President & General
Manager
Universal Cooperatives, Inc.
Minneapolis, Minnesota

Aldur T. Johnson
Farmer
Wright, Minnesota

Gerald M. Rubin
Self-employed
Corte Madera, California

Jerome G. Tvedt
President, CENEX
South St. Paul, Minnesota

Dr. Richard H. Vilstrup
Professor of Agricultural Economics,
University of Wisconsin
Madison, Wisconsin

**Executive Committee Members*

Corporate Officers

Roman N. Eller
President and Chief Executive Officer

Gordon E. Lindquist, CLU
Senior Vice President, Operations

Lawrence E. Benson, CPCU
Vice President, Casualty Division

John E. Grubb
Vice President, Business Sales

William E. Terbilcox
Vice President, Claims

Robert E. Smith, CLU
Vice President, Agencies

E. Brian Staub, MAAA
Vice President, Life Division

Stephen N. Patzmann, FSA,
MAAA
Vice President, Chief Life Actuary

Richard G. Rosel
Senior Vice President, Finance

Loren A. Haugland, CFA
Vice President, Investments

Donald M. Rupp
Senior Vice President
General Counsel & Secretary

Jerome M. Friedmann
Vice President, Personnel &
Corporate Relations

Roger D. Hauck
Vice President, Controller

