

I would like to take the opportunity to remind customers and shareholders about our shareholder rebate offer this year.

As mentioned in the recent letter to customers The Hico Board has decided to return a significant amount of this year's profit, \$500,000, to shareholders. For customers that aren't shareholders, and wish to receive their share of the rebate, you have until the 31st May to have your trading account within our 30 day trading terms and have completed a shareholder application by the 18th of June.



The Board recently appointed Denison farmer, Jon Ryan to the vacant Independent Director position on the Hico Board. Jon had completed a six month traineeship – learning about Hico and the role of a Director. We welcome Jon to represent shareholders and provide his input to the future direction of Hico. I'd like to remind shareholders of the opportunity to undertake a trainee Director's role with Hico and with the pending retirement of Director Ross Soares, from Colac, we are keen to hear from shareholders in the Western District who may be interested in taking on a Directorship with Hico.

Hico has recently contracted a customer service survey company to engage with our customers and provide feedback to Board and Management. I would like to thank those of you who were randomly selected and have agreed to participate. It is very important that we receive this feedback to enable our business to benchmark ourselves and constantly endeavour to improve our services.

This month also saw the relocation of our Colac office from our Clark Street location to our new offices situated at 2/345 Princess Highway, Colac West. This is a far more prominent site and I am sure it will make it far easier for Western Victoria customers to be able to call in to arrange any semen, herd recording or merchandise requirements. We will keep you informed of an upcoming open day at this site.

If you have any suggestions about content in our newsletter we welcome your feedback.

Regards,

Stewart McRae
Chairman

Quick overview of the April Proof Release.

Top 10 BPI Proven Holsteins

NAME	BPI	TYPE
De-Su 11228 Topsy	353	105
VH Beacon Booth	349	103
Busy Brook WTP Vector S3F	346	98
Cookiecutter Harper	345	100
De-Su 11236 Balisto	344	106
S-S-I Shamrock Mystic	328	100
Bomaz AltaBettman	324	101
Seagull Bay MVP	322	110
Bouw Rocky	316	110
Leothe Dark Vador	314	102

Top 10 BPI Genomic Holsteins

NAME	BPI	TYPE
ABS Jeronimo	402	102
St Gen Director Chairman	363	100
Glomar Silver 1717	352	103
Peak AltaAnchor	347	101
Westcoast Perseus	338	101
Peak AltaZone	337	104
De-Su 13530 Seville	334	100
Mr Seagull-Bay Sandal	332	99
ABS Pauly P	332	101
De-Su 12659 Tactic	331	103

Top 10 BPI Proven Jerseys

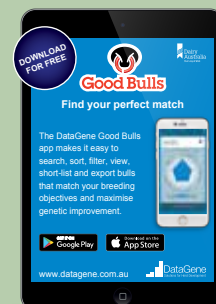
NAME	BPI	TYPE
Sunset Canyon David	334	114
Ahlem Valentino Regal	302	111
Sunset Canyon Dividend	281	111
Roma Murmur Kingpin S3J	271	102
Sunset Canyon Dazzler	270	107
Sunset Canyon Divine	259	110
All Lynns Louie Valentino	257	117
Cairnbrae Jaces Elton	256	108
Broadlin Velcro	248	102
VJ Lure	237	94

Top 10 BPI Genomic Jerseys

NAME	BPI	TYPE
White Star Patrick	330	107
Crescent Excell Misty	314	100
Evleen Integrity Larson	299	96
White Star Doorman	297	107
White Star Douglas	289	103
Broadline Doubleup	285	100
Araluen Park Hatman Sandbank	282	106
Braedale Pas Triplestar	274	100
Broadlin Hilux	272	104
Buttercrest Gameday	271	109

Top 5 BPI Red Breeds

NAME	BPI	TYPE
V Foske	284	104
Beaulands Abbott	267	95
Johville Park Scarebear	265	97
Beaulands Swannies	257	101
Blackwood Park Blackwood	257	105



ImProving Herds Muster was a large success.



More than 300 people headed to Jelbart Dairy at Leongatha South on May 10th to hear many key speakers and industry updates and results at the ImProving Herds Muster. The Gardiner Foundation and ImProving Herds project help the National Muster field day.

The ImProving herd project analysed the herd and financial records from 27 commercial dairy farms. The results were shown on the day and displayed that making breeding decisions based on data does pay.

Dr Jennie Pryce, project leader said **"On average, the top 25% of cows in the herd (based on BPI) produced a margin over feed and herd costs of \$300 more than the bottom 25%."**

Tim Jelbart was one of the 4 farmers that shared their story at the Muster. Tim commented that "Having heifers DNA tested means he could select the best heifer replacements which boosts genetic gain. And the income from livestock sales provides a buffer against milk price fluctuations."

Hico was proud to be a strong supporter of the field day and are confident that all those that attended would have gained knowledge from the industry findings that were delivered by the key speakers.

Meet Hico Director Gary McFarlane, one of the six Hico board members.

Gary brings to the Hico board an outgoing personality with a wealth of research and industry knowledge. Having been on the board 4 years now Gary enjoys getting to know the Hico clients when the opportunity arises to get on farm and engage with them.

Gary has a focus and strong interest in the finance, governance and marketing sectors of the business in particular. These interests come from the years of experience in undertaking numerous agricultural business research and review projects for many parties including the Dairy Australia, National Dairy Alliance, Victorian Dairy Industry Authority and many more. During Gary's career some of the major research projects he has completed include the structure and cost effectiveness of Herd testing in Australia, a national review of dairy deregulation and many more.

Gary is not only on the Hico board he is also a volunteer as an independent director of the non-for profit organisation ARBIAS, which provides assistance and support for people with Acquired Brain Injuries.

In his spare time Gary enjoys bike riding with his partner Di, they have travelled many parts of the world undertaking bike riding and some of the spectacular and more memorable trips have been to Vietnam, Italy, France, Japan and Spain.



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Please email us at info@hico.com.au**

Every day is a little different for Hico employee Robyn McLean

Herd Testing Supervisor at Korumburra Robyn McLean is one of the many dedicated staff in the herd testing sector of the business at Hico. After completing her Bachelor of Science at Monash University in Gippsland Robyn fell in love with the lush green area after growing up in the Mallee. Having worked at Hico for almost 4 years now Robyn recently took on the role following the retirement of Ron Sinclair.

Many changes and improvements have been made in Robyn's time at Hico. One of the main ones being the uptake of farmers with the EMM's and the use of herd test to provide preg test results. Robyn enjoys interacting with the dairy farmers and learning from each client their "trade secrets" that make their operation different.

In Robyn's spare time is currently renovating her house at Mirboo North, Robyn enjoys Rock Climbing, Horse riding and Hiking with her husband George and daughter Lily.



MARK YOUR CALENDAR FOR UPCOMING EVENTS:

June 15th 2018
South West Trivia Night 4 Farmers - Cobden
General Trivia with farmers from across the region

July 4th and 5th 2018
Victorian Holstein Winter Fair - Bendigo

August 13th 2018
Australian August official proof release date

August 2018
Hico AGM - Colac



**HERD IMPROVEMENT
CO-OPERATIVE AUSTRALIA LTD**

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