

Fairmont Farmers Mutual

Messenger

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FAIRMONT FARMERS MUTUAL INSURANCE COMPANY

You are hereby notified that the 130th Annual Meeting of the Fairmont Farmers Mutual Insurance Company will be held:

TUESDAY APRIL 2, 2019

10:00 A.M.

**Knights of Columbus Hall ~ 920 East 10th Street
Fairmont, Minnesota**

for the purpose of hearing reports, the election of directors for terms of three (3) years and to conduct any other business that may come before said meeting.

The three-year terms of the following directors expire at this meeting:

**Bruce W. Peters, Fairmont, Minnesota
Justin Williamson, Sherburn, Minnesota
Christina Meyers, Eagle Lake, Minnesota**

In accordance with the Articles of Incorporation of the Fairmont Farmers Mutual Insurance Company, nominations for director must be filed with the CEO at the home office at Fairmont, MN in writing at least 15 days prior to the April 2nd Annual Meeting. The purpose of the meeting is for the election of officers and transacting such other business as may properly come before said meeting.

A member may cast his or her vote in person or through proxy. The Secretary has made Proxies available at the Fairmont Farmers Mutual Insurance Company home office located at 118 Downtown Plaza, Fairmont, Minnesota.

Proxies must be filed with the Secretary a minimum of five (5) working days prior to the meeting. The Proxies will automatically terminate at the conclusion of the meeting for which authorized.

Coffee and cookies will be served.

Christina Meyer, Secretary

DON'T FORGET THE SCHOLARSHIP DEADLINES!

March 15, 2019 is the deadline for both the Minnesota Association of Farm Mutual Insurance Company (MAFMIC) Scholarships and the Grinnell Mutual Road to Success Scholarship program.

Please check the Fairmont Farmers Mutual website - www.fairmontfarmersmutual.net - and the www.grinnellmutual.com website for more information. There is a link to the Road to Success Scholarship information on the Fairmont Farmers Mutual website also.

Don't delay!

Reminder





Policy Review

When was the last time you sat down with your insurance agent and reviewed your insurance coverage? During the course of a year you may make changes or purchases that may affect your insurance policy. It may be a piece of jewelry, boat, recreational vehicle, farm equipment, an addition to your home or a new building. It is important to review your policy at least annually to

make sure you have the coverage you need and/or to adjust the values on the items you insure.

Now would be a good time to contact your agent, review your insurance policy with him/her and get your insurance brought up to date before spring activities and field work begin. Don't wait until after you have a loss to find out that you have inadequate coverage.

The following is a list of items to consider or review with your agent:

Insure To Value

Don't let an accident, fire, water damage, vandalism, or theft cause you, your family, or your business financial burden. The following points provide more information about insuring to value and the difference between replacement cost, actual cash value, and market value.

Is your home, farm and property adequately insured?

Rebuilding a home or farm building is often more expensive than new construction. Contacting a local contractor to request an estimate for replacing your home or farm building can help determine the value of the structure. Fairmont Farmers Mutual provides replacement cost estimates to your agents every three to five years. In addition, an inflation guard factor is added to the buildings on an annual basis.

You can estimate the replacement value of your personal property such as furniture, equipment, electronic devices, clothing, and even the items in your kitchen by keeping record of receipts. Have items such as antiques, jewelry, valuable artwork, or other hard-to-replace items appraised and include the total in your valuation. It is important, if you have to file a claim, that you have a complete and accurate home inventory. Having photo inventory of your personal property can also help to create a personal inventory list following a significant claim.

On your farm, take inventory of your grain, livestock, machinery and miscellaneous items and estimate the average value of the property you have on hand. Keeping receipts will also help determine how much your inventory is worth in the event of a loss.

Be sure to visit with your agent about the following insurance terms and what they mean to you and your insurance cost and coverage.



Continued On Page 3

Policy Review

Continued From Page 2

What is replacement cost?

Replacement cost is the cost to replace an item or property after it has been destroyed or damaged beyond economical repair with a replacement item of like kind and quality. This applies unless the limit of insurance or the cost actually spent to repair or replace the damaged property is less.

What is actual cash value?

Actual cash value is the cost to replace an item or property with a new item or property of like kind and quality, less depreciation. The formula used to figure actual cash value is replacement cost minus depreciation.

What is depreciation?

Depreciation is the deduction in value of an item or property based on the age and useful life of that item or property.

What is market value?

Market value is the value assigned to an item or property because of its location or economic desirability. It is the price that the item or property would be worth in an open and competitive market or at auction.

Contact your agent to learn more

Be sure your insurance policy provides the necessary coverage you need should disaster strike. Contact your agent today to review your current policy or to get a quote for your home, farm and personal property.



Keeping Kids Safe from Fire

Make an escape plan

It is important to have a plan when there are children in the home. Children sometimes need help getting out of the house, and they may not know how to escape or what to do unless an adult shows them.

- Have a plan for young children who cannot get outside by themselves. You will need to wake babies and very young children and help them get out. In your plan, talk about who will help each child get out safely.
- Know two ways out of every room. It is important to find two ways out of every room in the house, in case one exit is blocked or dangerous to use.
- Choose a meeting place outside the home. Children should know what to do when they hear a smoke alarm and there is no adult around. Help them practice going to the outside meeting place. Teach them to never go back inside a building that is on fire.

Keep children safe from fire and burns

Some children are curious about fire. There are simple steps you can take to keep you and the people you love safer from fire and burns.

- Keep children 3 feet away from anything that can get hot. Space heaters and stove-tops can cause terrible burns. Keep children at least 3 feet away from stoves, heaters or anything that gets hot.
- Keep smoking materials locked up in a high place. Never leave cigarette lighters or matches where children can reach them.
- Never play with lighters or matches when you are with your children. Children may try to do the same things they see you do.





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ARE YOU COVERED?

Don't wait until you have a claim to find out.

Visit your Fairmont Farmers Mutual agent to review all your insurance needs.

