

RECORD OF MINUTES

ANNUAL MEETING OF STOCKHOLDERS FARM CREDIT EAST, ACA MARCH 25, 2019

The Annual Meeting of Farm Credit of East, ACA is a joint meeting for the FLCA and PCA and one set of minutes shall incorporate all actions by the Farm Credit of East, ACA, FLCA and PCA Boards.

The Annual Meeting of Stockholders of Farm Credit East, ACA was held on Monday, March 25, 2019 at the Marriott in Albany, New York. Attached and hereto made part of these minutes is the 2019 Annual Meeting Information Statement sent to stockholders to invite stockholders to this meeting. Copies of the 2019 Annual Meeting Information Statement, 2018 Annual Report, minutes of the 2018 Annual Meeting, and minutes and report of the 2019 Nominating Committee meeting were available.

Call to Order

Chair Matthew Beaton called the Farm Credit East Annual Meeting of the Stockholders to order at 4:00 pm on March 25, 2019.

Chair Beaton welcomed members and guests and stated that the meeting was a joint meeting of Farm Credit East, ACA and its two wholly owned subsidiaries: Farm Credit East, PCA and Farm Credit East, FLCA. He reported that the Annual Meeting Information Statement had been sent to stockholders during the first week of March 2019.

In accordance with the agenda included in the Annual Meeting Information Statement, the meeting provided the opportunity:

- To hear from the 2019 Director Candidates.
- To provide the report of the 2019 Nominating Committee and allow opportunities for nominations from the floor.
- To elect the slate of members and alternates for the 2020 Nominating Committee.
- To approve the Nominating Committee Charter.
- To hear reports from the Board Chair and Chief Executive Officer.
- To recognize the 2019 Pride of Farm Credit East winner.
- To recognize service of 35 and 40-year employees.

Attendance level for the meeting was 264, including members, member family members, guests and employees. With over 150 members present, the necessary quorum was reached.

Alena Gfeller was appointed to act as recording secretary. Chair Beaton was chair of the Business meeting.

Director Candidate Forum

Chair Beaton extended a welcome to the Annual Meeting attendees. He then introduced the members and alternates of the Nominating Committee (2019 and proposed 2020) that were in attendance.

To better inform stockholders about the 2019 Director Candidates, a moderated forum was conducted by Recording Secretary Gfeller to allow each candidate to inform stockholders of their background and interest in serving on the Farm Credit East Board of Directors. Each Candidate was allowed equal time and provided an equal opportunity to address pre-determined questions.

As part of the forum, Recording Secretary Gfeller introduced the nominated Director Candidates:

For the Eastern Region seeking a 4-year term:

Kurt Alstede from Chester, NJ

Henry Huntington from Loudon, NH

For the Eastern Region (Maine Offices) seeking a 4-year term:

Thomas Qualey from Sherman, Maine

James Robbins from Searsmont, Maine

For the Central Region, seeking a 4-year term:

Laurie Griffen from Stillwater, NY

For the Western Region for a 4-year term:

Peter Call from Batavia, NY

David Votypka from Wayland, NY

Following the Candidate Forum, Chair Beaton introduced Mr. Ian Murray for the report of the 2019 Nominating Committee. Mr. Murray reported:

- In accordance with Farm Credit East by-laws, the 2019 Nominating Committee was elected at last year's Annual Meeting.
- Discussions regarding 2019 director candidates were initially held at customer service council meetings in October and November, 2018.
- Regional Nominating Committee conference calls were held on December 7, 2018 to discuss potential candidates.
- Mr. Murray outlined that the Nominating Committee operates independently from the Board and Association management and the committee controls their own process and deliberations.
- The full Nominating Committee met in Albany, New York on January 8, 2019 with 19 branch offices represented.
- The Nominating Committee conducted interviews with nine potential candidates. After discussion and a committee vote, seven candidates were chosen for the four seats.

- Mr. Murray reported on the efforts to surface at least two (2) candidates for each open seat and explained that the Nominating Committee acted diligently and with best efforts in seeking individuals to run for the Board of Directors.

2020 Nominating Committee

The 2019 Nominating Committee also took action at their meeting on January 8, 2019 to nominate the member-candidates and alternates for the 2020 Nominating Committee. The 2020 Nominating Committee is comprised of 23 member-candidates along with 23 candidates to serve as alternates. This ensures that all branch offices are involved in the nominating process.

	<u>Member</u>	<u>Alternate</u>
<u>Eastern Region</u>		
Auburn	James Crane	Jacob Pierson
Bedford	Nick Brunet	Steven Gaklis
Bridgeton	Frank Tedesco	Tom Sheppard
Dayville	John Nunes	Ellen Puccetti
Enfield	Don Patterson	Ed Kasheta
Flemington	Lisa Applegate	Michael Puglisi
Middleboro	John Bartlett	Kevin McLaughlin
Presque Isle	Matt Griffeth	Greg Schools
Riverhead	Karl Auwaerter	Eve Kaplan-Walbrecht
<u>Central Region</u>		
Burrville	Jonathan Beller	David Rudd
Claverack	Ulderic Boisvert	Robert Graves
Cooperstown	Christopher Fredericks	David Curtin
	Corey Mosher	Lukas George
Greenwich	Ian Murray	Willard Peck
Middletown	Richard Byma	Greg DeBuck
Potsdam	Dan Chambers	Mark Akins
<u>Western Region</u>		
Batavia	Jason Schwab	Brett Kreher
	Brad Macauley	Andrew Milleville
Cortland	Lee Hudson	Joel Riehlman
Geneva	Todd Dumond	Matt Doyle
	Matthew Young	Steve Patt
Hornell	John Wallace	Daniel Schumacher
Mayville	Martin Rosiek	Sam Sheehy

Nominations for Director Candidates

No nominations by petition had been made for the 2019 Director Elections.

Chair Beaton asked for nominations from the floor for the 2019 Director Elections. There were no nominations from the floor.

A motion was made and seconded to close the nominations for the 2019 Farm Credit East Director Elections. Motion was approved.

A motion was made and seconded to close the nominations for the 2019 Farm Credit East Director Elections and to approve the slate of candidates (Qualey, Robbins, Alstede, Huntington, Griffen, Call and Votypka) as put forth by the 2019 Nominating Committee. Motion was approved.

Chair Beaton asked for any nominations from the floor for the 2020 Nominating Committee. There were no nominations from the floor.

A motion was made and seconded to close the nominations for the 2020 Nominating Committee. Motion was approved.

A motion was made and seconded to vote for the slate of members and alternates for the 2020 Nominating Committee as a whole (as opposed to voting for each member/alternate seat separately). Motion was approved.

A motion was made and seconded to approve the slate of members and alternates for the 2020 Nominating Committee. Motion was approved.

Chair Beaton then introduced the Nominating Committee Charter.

A motion was made and seconded to approve the Nominating Committee Charter. Motion was approved.

Report of Chair Matthew Beaton

Chair Matthew Beaton provided a report on Farm Credit East Board priorities in 2019. Chairman Beaton discussed:

- An update from the Farm Credit East Board of Directors (including a financial update and an introduction of our newest Board members)
- Growing the Next Generation (initiatives implemented to support the next generation and new farmers)
- Board alignment and planning including developing the Business Plan
- The Nominating Committee process for the 2019 Director Elections

- An outlook for 2019 and beyond (including maintaining financial strength, investing in the next generation, serve our customers and the importance of a strong management team).

Chair Beaton expressed appreciation to Farm Credit East members and urged their continued grassroots involvement. A copy of Chair Beaton's PowerPoint presentation is attached hereto and made a part of these minutes.

Report of the Chief Executive Officer

Chief Executive Officer Lipinski addressed stockholders and guests. CEO Lipinski discussed:

- 2018 financial results
- The importance of a diverse loan portfolio
- Loan portfolio by customer segment
- Growth of loan volume and financial services
- An overview of financial results of the Farm Credit System
- The 2018 Farm Bill and other external challenges for Farm Credit East
- Identified priorities in 2019 for Farm Credit East

CEO Lipinski thanked Farm Credit East members for their business and support. A copy of CEO Lipinski's PowerPoint presentation is attached hereto and made a part of these minutes. An open forum was conducted to allow questions of CEO Lipinski. Questions were asked in regard to identified risks in 2019, external factors affecting Association customers and Association efficiencies and loan volume. CEO Lipinski responded to the questions.

At 5:20 pm the Director Candidates were excused to form a receiving line for a "meet the director candidates" reception preceding dinner.

Annual Meeting Evening Program

Farm Credit East Chair Beaton welcomed attendees to the Farm Credit East Annual Meeting dinner program.

Introduction of Directors

Chair Beaton introduced other members of the Board of Directors: Michael Brooks, Peter Call, Tim Chan, Laurie Griffen, Henry Huntington, Philip Jamie Jones, LouAnne King, John Knopf, Lisa Sellev, Douglas Shelmdine, Diane Souza, Keith Stolzenberg, Peter Triandafillou and Terry Zittel, and noted that directors Daniel Corey and Skip Hardie were unable to attend. Chair Beaton expressed appreciation for attendance of guests and retired directors then introduced Director Shelmdine to provide the invocation prior to dinner.

Presentations

A short video presentation featuring Farm Credit East captioned “*Growing for Tomorrow*” was shown followed by a video presentation featuring all of the Farm Credit East 2019 Director Candidates. The video included background information and an interview from the seven candidates running for the Board of Directors. At the conclusion of the video, Chair Beaton urged members to vote in the upcoming director elections.

Recognition of 35 and 40 Years of Service Employees

Chair Beaton introduced Mike Reynolds who recognized employees for reaching 35 and 40 years of service to Farm Credit. Recognized for 35 years were: Laurie Andrus, Mary Stein, Scott Andersen, Paul VanDenburgh, Patrick Wiles and Caroline Mulson. Recognized for 40 years were Carrie Otty, Fred Morton and Blane Allen. CEO Lipinski helped to present the awards.

Pride of Farm Credit East

CEO Lipinski discussed the Pride of Farm Credit East Award given to one individual annually to recognize their community involvement and efforts with charitable and agricultural organizations. CEO Lipinski introduced Fred Morton, Regional Manager-Eastern Region, for the presentation of the Pride of Farm Credit East Award. Mr. Morton made the presentation to Mr. Lynn Weaver, Branch Manager of the Dayville, Connecticut office.

Mr. Morton described Mr. Weaver’s extensive record of community and volunteer activity. Mr. Weaver addressed the audience and thanked Farm Credit East for the award.

Recognition of Directors Diane Souza and Dan Corey

CEO Lipinski expressed appreciation for the service and contributions of retiring director Daniel Corey, who was not in attendance, but would be recognized at the Presque Isle Customer Meeting in the fall.

CEO Lipinski discussed the contributions of retiring Outside Director Diane Souza. Diane was presented with a plaque and gift for her service on the Farm Credit East board for four years.

Adjournment of the 2019 Farm Credit East Annual Meeting

Chair Beaton asked for any other business or questions before adjourning the meeting. No further business was indicated. Chair Beaton thanked those in attendance and the 2019 Annual Meeting of Stockholders was adjourned at approximately 8:30 pm.

Respectfully submitted.



Alena C. Gteller
April 30, 2019 1:24 PM
Recording Secretary

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Attachments:

2019 Annual Meeting Information Statement

2019 Annual Meeting Program

Chair and CEO Presentations

2019

ANNUAL MEETING INFORMATION STATEMENT



FARM CREDIT EAST

2019 ANNUAL MEETING INFORMATION STATEMENT



You are cordially invited to participate in our **2019 Annual Meeting** to be held on **Monday, March 25 starting at 4:00 p.m.** at the **Albany Marriott** in Albany, N.Y. You will find the Marriott at **189 Wolf Road**.

This meeting will receive reports from the Board, management and nominating committee; elect next year's nominating committee; and introduce your 2019 director candidates.

The CEO's report will include key 2018 financial results, and you will have ample opportunity to ask questions. As a stockholder, you will receive a copy of the 2018 Farm Credit East Annual Report in late March. The report will be posted on our website by March 16, 2019. Prior Farm Credit East Annual Reports are posted on our website. (The annual reports are incorporated in this statement by reference.)

To attend the annual meeting, please mail the enclosed reservation card or sign up on *FarmCreditEast.com* by Friday, March 15. This assures that you have a meal. Please help us spend your money wisely by returning the card only if you plan to attend the dinner.

Your nominating committee will formally report its slate of candidates at this meeting. Biographical information for the seven director candidates is included in this statement and on *FarmCreditEast.com*.

Your Board is committed to keeping you informed and providing opportunities for you to communicate with the Board and management. Casting your vote in the director election supports strong cooperative governance:

- Electing qualified, dedicated directors keeps Farm Credit East resilient and progressive.
- Candidates invest significant time in running for director. By voting, you demonstrate your support to the candidates and to Farm Credit East as a customer-owned cooperative.

2019 Annual Meeting Agenda

3:30 p.m.	Registration Desk Opens	5:30 p.m.	Meet the Candidates Reception
4:00 p.m.	Welcome, Chair	6:15 p.m.	Dinner
4:05 p.m.	Candidate Forum	7:30 p.m.	Director Candidate Video Presentation
4:30 p.m.	Nominating Committee Report	7:45 p.m.	Pride of Farm Credit East Award and Other Recognitions
	Slate of 2019 Candidates	8:30 p.m.	Adjourn
	Election of 2020 Nominating Committee		
	Presentation/Approval of Nominating Committee Charter		
4:45 p.m.	Board & Management Reports <ul style="list-style-type: none"> • Chair's Report • Chief Executive Officer's Report 		

OVERVIEW OF 2019 DIRECTOR ELECTION

There are four open director seats to be elected for four-year terms:

- One from the Eastern Region
- One from the Eastern Region (Maine stockholder)
- One from the Central Region
- One from the Western Region

Farm Credit East's bylaws specify four-year terms with a limit of four consecutive terms. The bylaws require that Farm Credit East's local service area be apportioned into three regions based on voting stockholders being approximately proportionate to the number of elected directors. As of February 1, 2019, voting stockholder numbers were:

Region	# Voters	% Voters
Eastern	4,962	36.0
Central	4,519	32.7
Western	4,317	31.3
Farm Credit East	13,798	100.0

Region	# Directors	% Directors
Eastern	5	38
Central	4	31
Western	4	31
Farm Credit East	13	100

At the close of the current election cycle, the Farm Credit East Board will consist of 16 directors: 13 elected directors, one appointed customer director and two appointed outside directors.

Role of the Board of Directors

The Board's duties include:

- Hiring, coaching and ongoing evaluation of the CEO
- Setting overall ACA vision and strategic direction, including approval of the annual business plan
- Assuring safety and soundness through monitoring financial and other reports (This includes working closely with PricewaterhouseCoopers, Farm Credit East's independent auditor.)
- Enacting overall policy guiding day-to-day operations
- For more information on your Board of Directors, please ask your local representative for a copy of *The Role of a Farm Credit East Director*. Also, for a copy of the Board's charter, please see: FarmCreditEast.com/BoardCharter.

2019 Slate of Director Candidates

There are a total of seven candidates seeking election for four seats. The nominating committee conducted an extensive candidate search starting with fall Customer Service Council meetings, followed by regional conference phone calls in December and then a formal meeting in January. Potential qualified candidates were actively solicited for all positions.

Farm Credit East bylaws also provide for the nomination of candidates by petition. An eligible nominee by petition must provide the secretary of the association with the signatures of at least 50 voting members at least 60 calendar days prior to the annual meeting. This information was posted on Farm Credit East's website after the nominating committee met (on January 8, 2019). As of the January 24 deadline, there were no petitions presented. Also, floor nominations will be accepted for eligible candidates at the annual meeting. For additional information on the floor nomination or petition process, please contact General Counsel and Corporate Secretary Alena Gfeller.

ELECTION PROCESS

Voting for directors will be by mail ballot within 10 business days following the annual meeting. Voters must be a stockholder of record as of March 1, 2019.

Candidates are listed by open seat and alphabetically by name. The election polls will close the end of the fifteenth calendar day following the date on which the ballots are mailed to stockholders.

The election for each position shall be conducted independently with each voting stockholder given an opportunity to vote for each of the four open positions. A tellers' committee of members will count the votes and declare the winners within five business days of the voting deadline. The candidate receiving the largest number of votes for each position shall be declared elected.

Elected and Appointed Directors Whose Terms Continue Beyond 2019

	Region	Profile	Age ¹	Initial Service Date ²	Term Expires
Matthew W. Beaton	Eastern	Elected / Cranberry	51	2006	2020
Michael N. Brooks	Eastern	Elected / Vegetables	37	2014	2022
Tim C. Chan	At Large	Appointed / At Large	68	2015	2023 ³
David "Skip" Hardie	Western	Elected / Dairy	68	2016	2020
Philip J. Jones	Central	Elected / Ag Retail	43	2018	2022
LouAnne E. King	Central	Elected / Dairy	55	2017	2021
John P. Knopf	Western	Elected / Dairy	58	2013	2021
Lisa P. Sellew	Eastern	Elected / Nursery	61	2013	2021
Douglas W. Shelmidine	Central	Elected / Dairy	62	2012	2020
Keith M. Stolzenburg	At Large	Appointed / At Large	59	2019	2023
Peter R. Triandafillou	At Large	Appointed / Customer	62	2016	2022
Terry R. Zittel	Western	Elected / Vegetables	60	2018	2022

¹ Each director's age is as of May 1, 2019.

² Directors' date of service is as of the April Board meeting, except for Keith Stolzenburg, which is January 1.

³ Tim Chan's current term expires in April 2019. The Board has reappointed him to a second term which expires in 2023.

2020 NOMINATING COMMITTEE ELECTION

In keeping with its responsibility under the association's bylaws, the nominating committee presents the following slate of candidates for the 2020 nominating committee to be elected at the annual meeting. There are 23 regular members and 23 alternates. Additional nominations for the 2020

nominating committee members may be made from the floor at the annual meeting.

Additionally, the Nominating Committee Charter will be presented for approval at the annual meeting.

2020 Nominating Committee

EASTERN REGION		
	Member	Alternate
Auburn	James Crane	Jacob Pierson
Bedford	Nick Brunet	Steven Gaklis
Bridgeton	Frank Tedesco	Tom Sheppard
Dayville	John Nunes	Ellen Puccetti
Enfield	Don Patterson	Ed Kasheta
Flemington	Lisa Applegate	Michael Puglisi
Middleboro	John Bartlett	Kevin McLaughlin
Presque Isle	Matt Griffeth	Greg Schools
Riverhead	Karl Auwaerter	Eve Kaplan-Walbrecht
CENTRAL REGION		
	Member	Alternate
Burrville	Jonathan Beller	David Rudd
Claverack	Ulderick Boisvert	Robert Graves
Cooperstown	Christopher Fredericks	David Curtin
	Corey Mosher	Lukas George
Greenwich	Ian Murray	Willard Peck
Middletown	Richard Byma	Greg DeBuck
Potsdam	Dan Chambers	Mark Akins
WESTERN REGION		
	Member	Alternate
Batavia	Jason Schwab	Brett Kreher
	Brad Macauley	Andrew Milleville
Cortland	Lee Hudson	Joel Riehlman
Geneva	Todd Dumond	Matt Doyle
	Matthew Young	Steve Part
Hornell	John Wallace	Daniel Schumacher
Mayville	Martin Rosiek	Sam Sheehy

2019 DIRECTOR CANDIDATES Candidate ages are listed as of May 1, 2019

SEAT 1 Nominated from the Eastern Region: Auburn, Bedford, Bridgeton, Dayville, Enfield, Flemington, Middleboro, Presque Isle and Riverhead offices. Two candidates are running for a four-year term.



KURT W. ALSTEDE (Age 55)

1 Alstede Farms Lane, Chester NJ 07930
Served by the Flemington Branch

Business Experience (past 5 years):

Founder, owner and general manager of Alstede Farms, LLC, a 600-acre vertically integrated fruit and vegetable farm founded in 1982. The farm includes tree and small fruit, vegetables, ornamentals, a year-round store, processing, PYO, and agritourism. For more information visit alstedefarms.com.

Farm Credit/Community Involvement: Member of the Flemington Customer Service Council. Kurt is director of the County Tourism Bureau, vice chair of the NJ Highlands Council Regional Planning Authority, and active in NJ Farm Bureau and the Morris County Board of Agriculture.

Additional Business Interests/Affiliations: Owner and general manager, Lebensfreude, LLC; NJ State Committeeman, USDA Farm Service Agency; Secretary, Chester Firemen's Relief Association; and agricultural liaison, New Jersey Agricultural Society.

Family members who transact business with Farm Credit East: Spouse, brother and father



HENRY LYON HUNTINGTON (Age 59)

7316 Pleasant Street, Loudon NH 03307
Served by the Bedford Branch

Business Experience (past 5 years):

Owner, partner and president/CEO of Pleasant View Gardens, Inc., a 15-acre wholesale floriculture greenhouse business. Henry is also founder and owner/member of Proven Winners, LLC, a floriculture and consumer branding marketing company started in 1992, and founder and president/CEO of lef Farms Corp, a 1-acre hydroponic grower of leafy baby greens started in 2015. Learn more at pwpvg.com or lef-farms.com.

Farm Credit/Community Involvement: Current Farm Credit East director and Bedford Customer Service Council member. Henry also serves on his local planning board.

Additional Business Interests/Affiliations: Director for Phenix Mutual Fire Insurance Company.

Family members who transact business with Farm Credit East: Brother, three sons and two nephews

SEAT 2 Nominated from the Eastern Region: Candidates must be from Maine. Two candidates are running for a four-year term.



THOMAS QUALEY (Age 62)

1088 Benedicta Road, Sherman Maine 04776
Served by the Presque Isle Branch

Business Experience (past 5 years):

Owner and partner of Three Oak Farms, a 1,200-acre commercial farm operation producing 350-400 acres of chipping potatoes and 500-800 acres of rotation crops, including oats, barley, hay and wheat.

Farm Credit/Community Involvement: Past president and director of the Maine Potato Board, member of the Agricultural Bargaining Council and past director of Maine Potato Growers. Thomas is also past member and chair of the United States Potato Board as well as having served as chair of its Finance Committee and co-chair of its Industry Communications and Policy Committee.

Additional Business Interests/Affiliations: Owner of Tom's Logging, a commercial logging operation.

Family members who transact business with Farm Credit East: Brother



JAMES ALVIN ROBBINS II (Age 46)

53 Ghent Road, Searsmont Maine 04973
Served by the Auburn Branch

Business Experience (past 5 years):

President of Robbins Lumber Inc., a fifth-generation, fully integrated sawmill that produces Eastern White Pine lumber and manages 27,000 acres of timberland. James is also the manager of Georges River Energy, LLC, a biomass power plant that burns wood waste in order to produce electrical power. For more information visit RLCO.com.

Farm Credit/Community Involvement: Past association nominating committee member and previously served on the Farm Credit East Board (2016-2018). James is also past president of the Maine Wood Products Association and a member of the Northeastern Lumber Manufacturers Association.

Additional Business Interests/Affiliations: Director of Robbins Distribution LLC

Family members who transact business with Farm Credit East: Brother and sister

SEAT 3

Nominated from the Central Region: Burrville, Claverack, Cooperstown, Greenwich, Middletown and Potsdam offices. One candidate is running for a four-year term.



LAURIE KEENE GRIFFEN (Age 55)

1670 Route 4, Stillwater NY 12170

Served by the Greenwich Branch

Business Experience (past 5 years):

Co-owner and operator of Saratoga Sod Farm, a 700-acre turfgrass sod farm, also growing

500 acres of corn and soybeans. The operation also offers seed and fertilizer products, a sod installation service, and sells retail bagged garden soil in The Big Yellow Bag. Learn more at saratogasod.com.

Farm Credit/Community Involvement: Current Farm Credit East director, serving as vice chair. Laurie previously served on the Greenwich Customer Service Council and the nominating committee. She has been involved with Farm Bureau, Cooperative Extension, 4-H and Cornell Advisory Council. Laurie is a graduate of LEAD NY, serving on its board and as president.

Additional Business Interests/Affiliations: None

Family members who transact business with Farm Credit

East: Spouse, mother-in-law, mother, sisters and brothers-in-law, uncle, aunt and cousins.

SEAT 4

Nominated from the Western Region: Batavia, Corlond, Geneva, Hornell and Mayville offices. Two candidates are running for a four-year term.



PETER R. CALL (Age 62)

8127 Lewiston Road, Batavia NY 14020

Served by the Batavia Branch

Business Experience (past 5 years):

President of My-T Acres, Inc., an 8,500-acre farm operating in Genesee, Orleans and

Livingston counties. Crops include peas, snap beans, carrots, cabbage and red beets for canning and freezing, sweet corn for fresh market, and potatoes for chips. The farm also grows corn, wheat, rye, oats and alfalfa.

Farm Credit/Community Involvement: Current Farm Credit East director, serving as Governance Committee chair and on the Compensation and Executive committees. Peter is also a graduate of The Executive Program for Agricultural Producers (TEPAP) and LEAD NY Class III, as well as member of the Farm Foundation.

Additional Business Interests/Affiliations: Director, Seneca Foods; Director, Farm Fresh First; Partner, Bear Hammock Grove; Partner, Kyle Farms; Partner, Call Lands Partnership; Director, Call Farms Inc.; Director, United Memorial Medical Center.

Family members who transact business with Farm Credit

East: Brothers



DAVID M. VOTYPKA (Age 55)

8663 Strutt Street, Wayland NY 14572

Served by the Hornell Branch

Business Experience (past 5 years):

Owner of Votypka Farms, a second-generation, 650-acre crop farm growing winter wheat,

soybeans, and snap beans and peas for processing. David also runs Springwater Ag Products, which sells crop protection materials including SeedWay® and NK® products.

Farm Credit/Community Involvement: Member of the Hornell Customer Service Council. David has also served on the Cornell University Alumni Board, the Upstate Potato Board and the IPM Vegetable Research Committee. He is also member of Farm Bureau and Cornell Cooperative Extension, as well as member of the Board of Assessment Review for the town of Springwater, NY.

Additional Business Interests/Affiliations: None

Family members who transact business with Farm Credit

East: None

THANK YOU FOR YOUR SERVICE!



After 20 years of service on a Farm Credit Board, Dan Corey, of Monticello, Maine, will be retiring from the board in 2019. Dan owns and operates Daniel Corey Farms and Nu-Seed Corporation, producing 1,000 acres of early generation seed potatoes, 1,400 acres of oats, 500 acres of wheat or barley, 300 acres of hay and 100,000 Christmas trees in Monticello, Maine. He also owns and operates Seed Pro, Inc., Corey Equipment, Corey Timberlands Ltd, and runs a trucking company, Frederick's Transport. Additionally, Dan operates in Florida under Florida Spuds, LLC. Dan was first elected to the Farm Credit of Maine Board in 1999, and was instrumental in the association's merger with Farm Credit East. He has always been an effective advocate for Farm Credit and strong supporter of programs that support the next generation of producers. Dan, thank you for your energetic insight and years of service to Farm Credit!



Diane Souza, of Little Compton, R.I., will also be retiring from the board in 2019. Diane was appointed to the board as an outside director in 2015. As a certified public accountant, Diane's extensive background in healthcare and finance was an asset to the Farm Credit East Board. She previously served as the CEO of UnitedHealthcare Specialty Benefits, as well as leading cross-segment activities spanning the UnitedHealthcare organization. Prior to UnitedHealthcare, she was CFO of Aetna's Guaranteed Products business, COO of OptumHealth Specialty Benefits and held leadership positions at Deloitte and PricewaterhouseCoopers. Drawing on her background in financial management, Diane provided thoughtful insights during board discussions. We thank Diane for her four years of service to our cooperative, and wish her all the best.

2019 ANNUAL MEETING INFORMATION STATEMENT



CERTIFICATION

The undersigned certify that this statement has been prepared in accordance with all applicable statutory and regulatory requirements and that the information contained herein is true, accurate and complete to the best of their knowledge and belief.

William J. Lipinski
Chief Executive Officer

Matthew W. Beaton
Chair of the Board

Andrew N. Grant
Chief Financial Officer

February 22, 2019



FARM CREDIT EAST

GROWING FOR TOMORROW

2019 ANNUAL STOCKHOLDERS' MEETING

MARCH 25, 2019 | ALBANY, N.Y.



2019 ANNUAL MEETING AGENDA*

3:30 p.m.	Registration Desk Opens	5:30 p.m.	Meet the Candidates Reception
4:00 p.m.	Welcome, Chair	6:15 p.m.	Dinner
4:05 p.m.	Candidate Forum	7:30 p.m.	Director Candidate Video Presentation
4:30 p.m.	Nominating Committee Report	7:45 p.m.	Pride of Farm Credit East Award & Other Recognitions
	Slate of 2019 Candidates	8:30 p.m.	Adjourn
	Election of 2020 Nominating Committee		
	Presentation/Approval of Nominating Committee Charter		
4:45 p.m.	Board & Management Reports		
	• Chair's Report		
	• Chief Executive Officer's Report		

*Farm Credit East Annual Meeting includes the Farm Credit East, ACA, FLCA and PCA subsidiaries.



2019 DIRECTOR CANDIDATES

SEAT 1: Vote for one candidate nominated from the Eastern Region for a four-year term.



Kurt W. Alstede



Henry Lyon Huntington

SEAT 2: Vote for one candidate nominated from the Eastern Region (from Maine) for a four-year term.



Thomas Qualey



James Alvin Robbins II

SEAT 3: Vote for one candidate nominated from the Central Region for a four-year term.



Laurie Keene Griffen

SEAT 4: Vote for one candidate nominated from the Western Region for a four-year term.



Peter R. Call

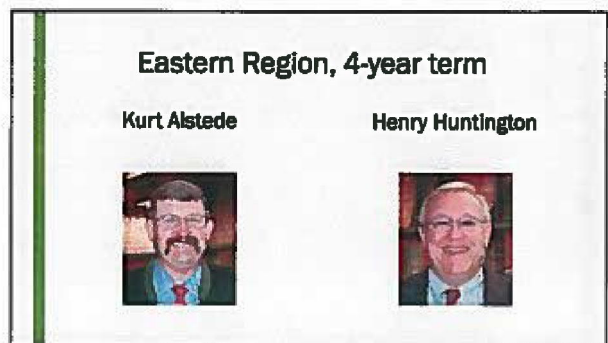


David M. Vorypka

CANDIDATES FOR THE 2020 NOMINATING COMMITTEE

EASTERN REGION		Member	Alternate
Auburn		James Crane	Jacob Pierson
Bedford		Nick Bruner	Steven Gaklis
Bridgeton		Frank Tedesco	Tom Sheppard
Dayville		John Nunes	Ellen Puccetti
Enfield		Don Patterson	Ed Kasheta
Flemington		Lisa Applegate	Michael Puglisi
Middleboro		John Bartlett	Kevin McLaughlin
Presque Isle		Matt Griffith	Greg Schools
Riverhead		Karl Auwaerter	Eve Kaplan-Walbrecht
CENTRAL REGION		Member	Alternate
Burrville		Jonathan Beller	David Rudd
Claverack		Ulderic Boisvert	Robert Graves
Cooperstown		Christopher Fredericks	David Curtin
		Corey Mosher	Lukas George
Greenwich		Ian Murray	Willard Peck
Middletown		Richard Byma	Greg DeBuck
Potsdam		Dan Chambers	Mark Akins
WESTERN REGION		Member	Alternate
Batavia		Jason Schwab	Brett Kreher
		Brad Macauley	Andrew Milleville
Cortland		Lee Hudson	Joel Riehman
Geneva		Todd Dumond	Matt Doyle
		Matthew Young	Steve Patt
Hornell		John Wallace	Daniel Schumacher
Mayville		Martin Rosick	Sam Sheehy

04/01/2019



04/01/2019

Eastern Region, 4-year term

Thomas Qualey



James Robbins



Central Region, 4-year term

Laurie Griffen



Western Region, 4-year term

Peter Call



David Votypka



David M. Votypka



Votypka Farms
Wayland, NY
Served by the Horne II branch
Seat 4, Western Region, 4 year term



04/01/2019

Peter R. Call



My-T Acres, Inc.
Batavia, NY
Served by the Batavia branch
Seat 4: Western Region, 4-year term



Henry Lyon Huntington



Pleasant View Gardens, Inc.
Loudon, NH
Served by the Bedford branch
Seat 1: Eastern Region, 4-year term



Kurt W. Alstede



Alstede Farms, LLC
Chester, NJ
Served by the Flemington branch
Seat 1: Eastern Region, 4-year term



James A. Robbins II



Robbins Lumber Inc.
Searsport, Maine
Served by the Auburn branch
Seat 2: Eastern Region, 4-year term



04/01/2019

Thomas Qualey



Three Oak Farms
Sherman, Maine
Served by the Presque Isle branch
Seat 2: Eastern Region, 4-year term



Laurie Keene Griffen



Saratoga Sod Farm
Stillwater, NY
Served by the Greenwich branch
Seat 3: Central Region, 4-year term



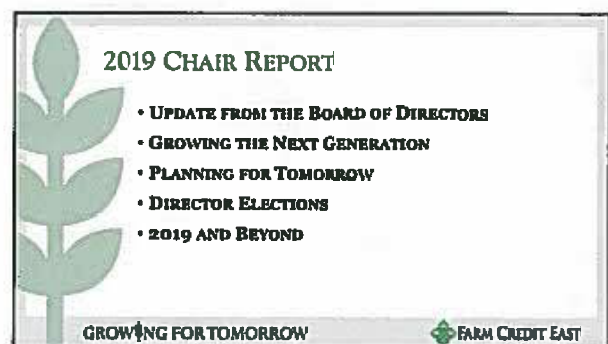
Director candidate forum




Nominating Committee Report



04/01/2019



04/01/2019



STRONG EARNINGS AND WELL CAPITALIZED

PATRONAGE DIVIDENDS

- \$80 million from 2018 earnings
- \$15 special, one-time dividend in October 2018
- \$55 million in February 2019


FINANCIAL CAPACITY

- Help customers grow and improve their businesses
- Work proactively with customers

INVESTING IN OUR PEOPLE, TECHNOLOGY AND FACILITIES

- Deliver value
- Enhance customer experience
- Grow the business

LEADER IN THE FARM CREDIT SYSTEM

GROWING FORTOMORROW 



FARM CREDIT EAST BOARD

MARCH 2019: 17 MEMBERS

- 13 elected
- 3 appointed outside
- 1 appointed customer (forestry)



AFTER APRIL 2019 ELECTIONS: 16 MEMBERS

- 13 elected
- 2 appointed outside
- 1 appointed customer (forestry)

OUTSIDE DIRECTORS
Expertise in accounting, business and financial management

GROWING FORTOMORROW 



OUR DIRECTORS



Diverse locations and backgrounds



GROWING FORTOMORROW 



THREE NEW DIRECTORS



Terry Zittel
April 2018




Jamie Jones
April 2018



Keith Stolsenburg
January 2019


GROWING FORTOMORROW 

04/01/2019




GROWING THE NEXT GENERATION

- Board supports a range of stewardship initiatives to support Northeast agriculture, forest products and fishing
- Includes programs supporting the next generation and new farmers
- Board has responsibility to support the next generation and new farmers – future customer owners
- Beginning farmer programs overseen by Board AgInitiatives Committee

GROWING FORTOMORROW  FARM CREDIT EAST


GROWING THE NEXT GENERATION


CAPITAL AND FINANCIAL SERVICES

- Young, Beginning, Small and Veteran incentives
 - Reduced loan guarantee fees
 - Interest rate assistance
 - Discounts on financial services
- Farm  – investments in the next generation and other entrepreneurs

TRAINING PROGRAMS – BUSINESS & FINANCIAL MANAGEMENT


- Harvesting a Profit curriculum
- GenerationNext seminar series
- Programs like the Young Producers Forum


GROWING FORTOMORROW  FARM CREDIT EAST




GROWING THE NEXT GENERATION

- College and FFA scholarships
- CASE Agricultural Teacher scholarships – new business course created in conjunction with NJ ag leadership fund
- Farm Credit Fellows – support at colleges and universities
- AgEnhancement grants – many support beginning farmer initiatives
- Direct support for local, state and regional FFA programs
- Staff involvement with youth in agriculture

 **CASE**
Contribution to Agricultural
Education through Scholarship

GROWING FORTOMORROW  FARM CREDIT EAST




PLANNING FOR TOMORROW

ALIGNMENT

- Board, management and general membership

THOROUGH BUSINESS PLANNING PROCESS

- Another key to keeping the cooperative strong
- A major responsibility of the Board of Directors is approving the annual business plan
- Annual report includes overview of the process

GROWING FORTOMORROW  FARM CREDIT EAST




PLANNING FOR TOMORROW

AUGUST PLANNING MEETING

- Preparation of next year's business plan
- Hear new perspectives and what's ahead from staff and outside experts
 - 2018's meeting included outside experts on the future of ag in the Northeast
 - Included a joint workshop with NY Farm Bureau Board
- Informs strategic direction provided to management


GROWING FOR TOMORROW  FARM CREDIT EAST




PLANNING FOR TOMORROW

BUSINESS PLAN DEVELOPMENT


- Not a once-and-done process
- Each annual plan builds on previous years' plans
- Farm Credit East leadership meets each fall to discuss business plan implementation
- Board approves plan in January before it is submitted to the regulator
- Reviews progress throughout the year
- Board role in this process is critical to organizational success


GROWING FOR TOMORROW  FARM CREDIT EAST



NOMINATING COMMITTEE: GRASSROOTS PROCESS

- 23 members and alternates from all branch office areas
- Work with Customer Service Councils to identify candidates
- Conference call in December to review
- Candidates are interviewed
- Needs of the Board considered
- Determines slate of candidates

GROWING FOR TOMORROW  FARM CREDIT EAST





FOUR OPEN SEATS

SEVEN STRONG DIRECTOR CANDIDATES

Seat 1	Eastern region, 4-year term	• Henry Lynn Huntington
Seat 2	Eastern region, 4-year term	• Thomas Qualey • James Alvin Robbins II
Seat 3	Central region, 4-year term	
Seat 4	Western region, 4-year term	• David M. Votyska

*Per Maine Merger Agreement, this candidate must be from Maine. This requirement ends after 2019 elections are complete.




GROWING FOR TOMORROW  FARM CREDIT EAST


04/01/2019

YOUR COOPERATIVE PLEASE VOTE

- Take time to meet the candidates
- Thank you to those who serve on the Nominating Committee or a Customer Service Council
- Your engagement is key to the cooperative's success
- If you're not already involved, talk to your branch manager if interested




Neil W. Bickel
 Thomas J. Bickel
 Robert Bickel
 Jonathan Bickel
 Keith Bickel
 Robert Bickel
 Robert Bickel


GROWING FORTOMORROW  FARM CREDIT EAST

2019 & BEYOND

- Maintaining financial strength is a priority
 - Committed to patronage program – key part of the value proposition of cooperative ownership
- Investing in the cooperative and the next generation
- Ensuring we have the talent and financial capacity to serve members' needs
- Positioning cooperative to compete in an evolving business climate
- Strong management team, led by our CEO, committed to customer success

GROWING FORTOMORROW  FARM CREDIT EAST

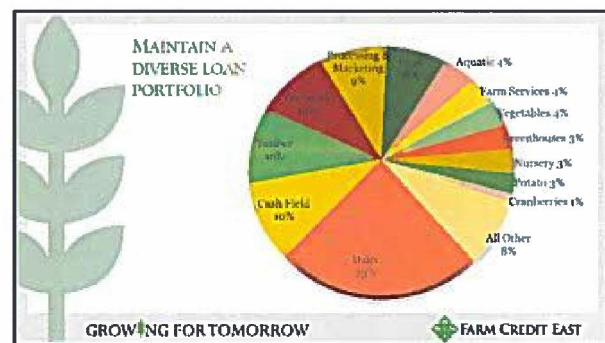
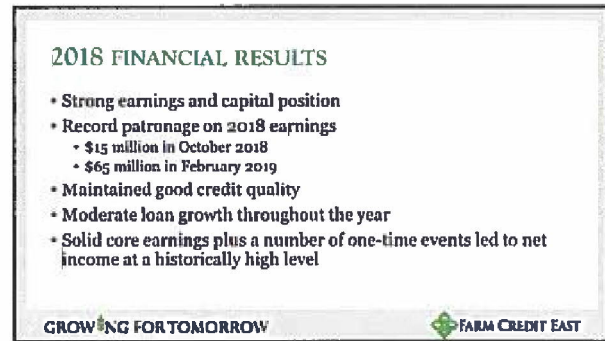
GROWING FORTOMORROW
THANK YOU!

 FARM CREDIT EAST

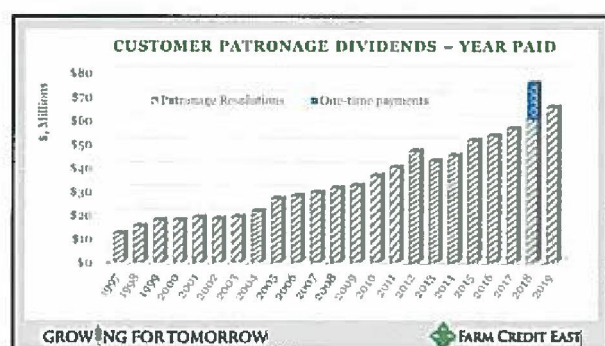
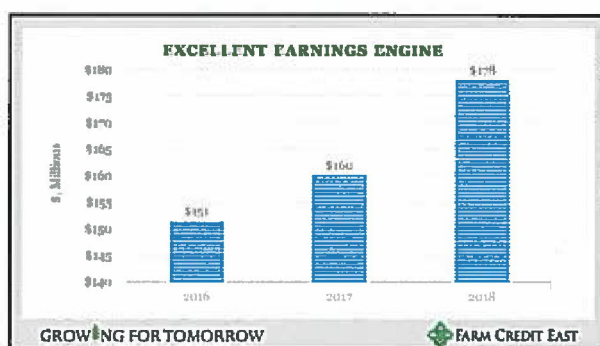
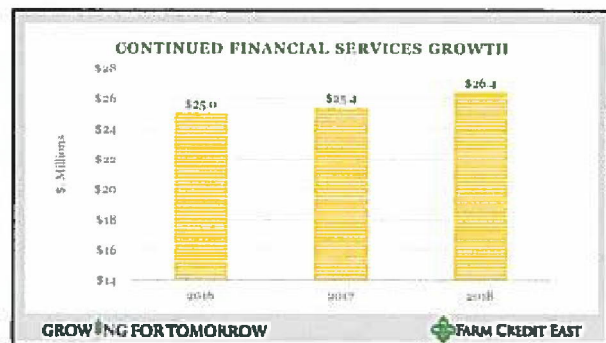
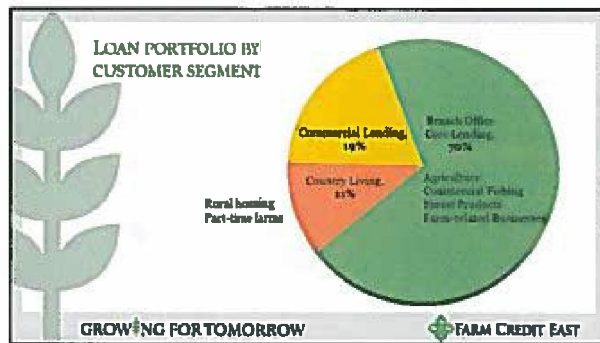
GROWING FORTOMORROW
CEO'S REPORT

 FARM CREDIT EAST
March 29, 2019

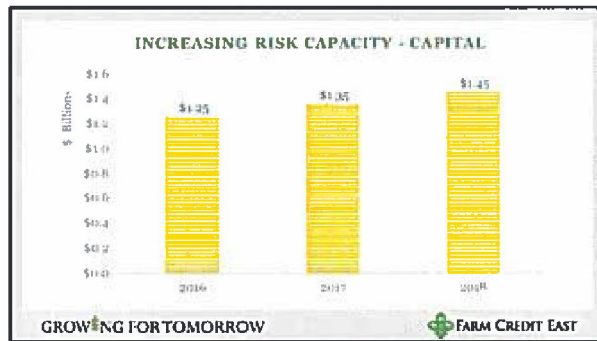
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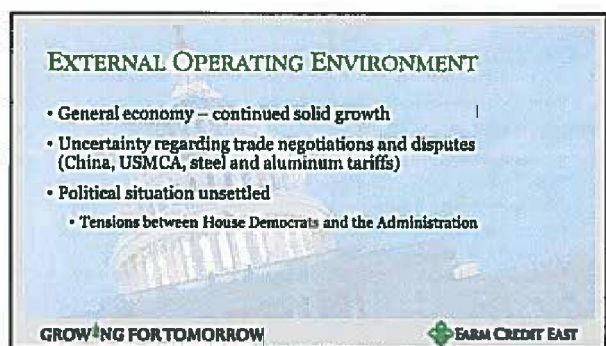
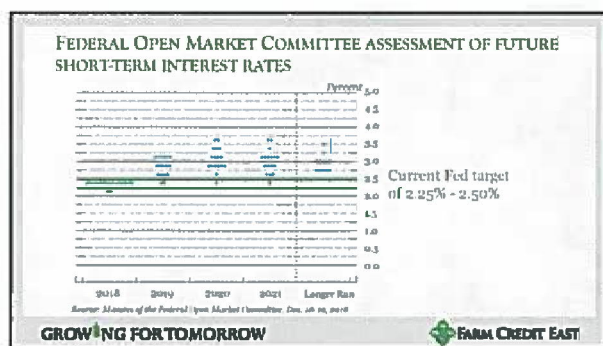
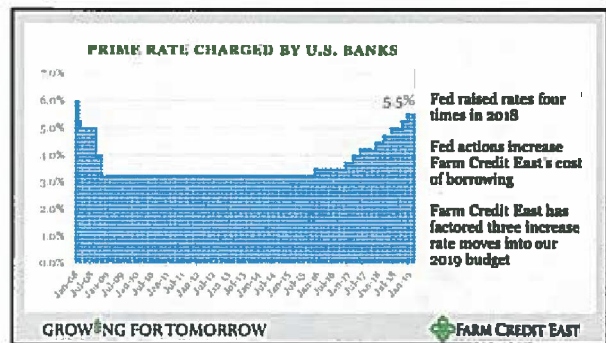
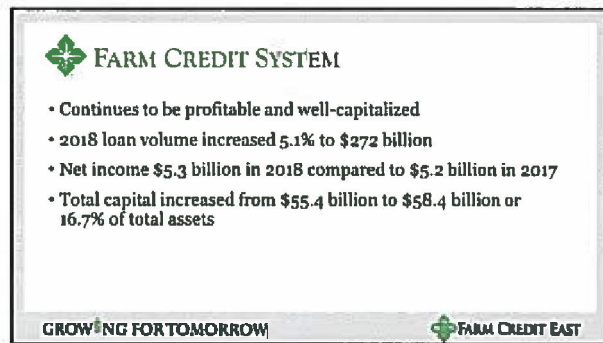
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04/01/2019

EXTERNAL OPERATING ENVIRONMENT

- **Farm Bill**
 - No major changes, but positive to have it approved
 - Maintained crop insurance, improved FSA loan guarantees
 - January shutdown delayed many programs like the new Dairy Margin Coverage (DMC) – sign-ups to begin in June
- **Labor is a major concern for all sectors of the economy, including agriculture**
- **Legislative activity at the state level**
 - Recent NJ minimum wage increase, NY mandatory overtime proposal

GROWING FOR TOMORROW FARM CREDIT EAST

FARM CREDIT EAST 2019 PRIORITIES

Continue to be a valued partner to our members to enhance business success

- Reliable source of credit
- High value financial services
- Business consulting and insights
- Crop insurance risk management

Support the next generation and those new to agriculture to help make them successful

Investing in our systems and people:

- Enhanced customer experience
- Grow the business
- Comply with financial regulations and security requirements

Communicate the importance of Northeast agriculture, forest products and fishing to policymakers and other stakeholders

GROWING FOR TOMORROW FARM CREDIT EAST

CONCLUDING THOUGHTS

- Farmers have to be optimistic by nature; so are lenders!
- Here's why I am optimistic:
 - Great customers – innovative, forward thinking and resilient
 - Dedicated Board of Directors providing leadership for the cooperative
 - Talented staff committed to your success
 - Enthusiasm of the next generation and those new to agriculture
 - Marketplace opportunities – local, regional, national and global
 - New ways of doing business – innovative products and technology

GROWING FOR TOMORROW FARM CREDIT EAST

GROWING FOR TOMORROW

THANK YOU FOR BEING A MEMBER OF FARM CREDIT EAST.

FARM CREDIT EAST

04/01/2019



Voting Results for A. Minutes of March 25, 2019 Annual Meeting (Action)

The signature vote has been passed. 1 votes are required to pass the vote, of which 0 must be independent.

Vote Response	Count (%)
For	1 (100%)
Against	0 (0%)
Abstained	0 (0%)
Not Cast	0 (0%)

Voter Status

Name	Vote	Voted On
Gfeller, Alena	For	April 30, 2019 1:24 PM