

# 2019

## ANNUAL MEETING INFORMATION STATEMENT



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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		
	Election of 2020 Nominating Committee	8:30 p.m.	Adjourn
	Presentation/Approval of Nominating Committee Charter		
4:45 p.m.	Board & Management Reports <ul style="list-style-type: none"> <li>• Chair’s Report</li> <li>• Chief Executive Officer’s Report</li> </ul>		

# 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](http://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 <sup>1</sup>	Initial Service Date <sup>2</sup>	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 <sup>3</sup>
David "Skip" Hardie	Western	Elected / Dairy	68	2016	2020
Philip J. Jones	Central	Elected / Ag Retail	43	2018	2022
LouAnne F. 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 H. Triandafillou	At Large	Appointed / Customer	62	2016	2022
Terry R. Zittel	Western	Elected / Vegetables	60	2018	2022

<sup>1</sup> Each director's age is as of May 1, 2019.

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

<sup>3</sup> 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

<b>EASTERN REGION</b>		
	<b>Member</b>	<b>Alternate</b>
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
<b>CENTRAL REGION</b>		
	<b>Member</b>	<b>Alternate</b>
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
<b>WESTERN REGION</b>		
	<b>Member</b>	<b>Alternate</b>
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

## 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](http://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 lēf Farms Corp, a 1-acre hydroponic grower of leafy baby greens started in 2015. Learn more at [pwpvg.com](http://pwpvg.com) or [lēf-farms.com](http://lēf-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](http://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](http://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.

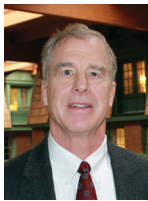
**Additional Business Interests/Affiliations:** None

#### 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, Cortland, 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