

20

ANNUAL MEETING
INFORMATION STATEMENT



FARM CREDIT EAST

2025 ANNUAL MEETING INFORMATION STATEMENT



You are cordially invited to participate in our **2025 Annual Meeting** to be held on **Monday, March 24 starting at 9:00 a.m.** The 45-minute meeting will be hosted from Farm Credit East's headquarters located at 240 South Road in Enfield, CT, or you may participate virtually via a webinar or telephone.

At this meeting, stockholders will receive reports from the board, management and nominating committee; elect next year's nominating committee; and be introduced to your 2025 director candidates.

The CEO's report will include key 2024 financial results. This information will be similar to that presented during the Farm Credit East business meetings being held across the region in early March. As a stockholder, you will receive a copy of the **2024 Farm Credit East Annual Report** in late March. If you have opted to receive electronic delivery of regulatory materials, we will send your Annual Report to the email address we have on file. The report will be posted on our website by March 16, 2025. 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 register at FarmCreditEast.com/AnnualMeeting or by calling Annmarie LaZazzera at (860) 962-2106.

Your nominating committee will formally report its slate of candidates at the Annual Meeting. Biographical information for the eight 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.

OVERVIEW OF 2025 DIRECTOR ELECTION

There are four open director seats to be filled in 2025:

- One 3-year seat from the Eastern Region
- One 4-year seat from the Eastern Region
- One 4-year seat from the Central Region
- One 4-year seat from the Western Region

Farm Credit East's bylaws specify four-year terms with a limit of four consecutive terms (subject to merger realignment changes resulting in shortened terms – one of which is occurring during this 2025 election cycle as explained on the next page). 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, 2025, voting stockholder numbers were:

REGION	# VOTERS	% VOTERS
Eastern	5,765	32.4
Central	5,848	32.8
Western	6,200	34.8
Farm Credit East	17,813	100.0

REGION	# DIRECTORS	% DIRECTORS
Eastern	5	40
Central	4	27
Western	4	33
Farm Credit East	13	100

As a reminder, the following additional changes were made to the board structure following the merger with Yankee Farm Credit to complete its downsizing over a period of years to achieve the final board structure and have yet to take place:

- 2025 election cycle: The Eastern Region seat currently held by Lisa Sellew, which expires in 2025, will be altered to a 3-year term.
- 2026 election cycle: The Eastern Region seat currently held by David Folino will be eliminated. Additionally, the Eastern Region seat currently held by Kyle Thygesen will be up for election and must be filled by someone from the portion of the Eastern Nominating Region that comprises the chartered territory that had been served by Yankee Farm Credit.

With these gradual changes, the board shall reach its final structure in 2026: 12 stockholder-elected directors and at least two appointed directors.

As of the date of this statement, the Farm Credit East Board consists of 15 directors: 13 elected directors, one appointed customer director and one appointed outside director.

ROLE OF THE BOARD OF DIRECTORS

The Farm Credit East 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
- Ensuring safety and soundness through monitoring financial and other reports (This includes working closely with PwC, Farm Credit East's independent auditor.)
- Enacting overall policies guiding day-to-day operations including implementation and oversight of the ACA Standards of Conduct Program.
- For more information on the role of your board of directors, please ask your local representative for a copy

of the Farm Credit Administration (FCA) publication *The Director's Role*.

- For a copy of the board's charter, please see: FarmCreditEast.com/BoardCharter.

2025 DIRECTOR CANDIDATES

There are a total of eight candidates seeking election for four seats. The nominating committee conducted an extensive candidate search starting with an orientation session in the summer and fall customer service council meetings, followed by a committee conference phone call in December and an interview meeting in January. Potential qualified candidates were actively solicited for all open seats.

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 on January 8, 2025. As of the January 23 deadline, there were no petitions presented.

The bylaws also allow floor nominations for elected director positions, which can be made only when called for at the Annual Meeting. Nominations must be made by a voting stockholder and require a second by another voting stockholder. The floor nominee must affirmatively state that they accept the nomination, must meet all eligibility requirements for board service and must provide all disclosures required by the association's bylaws, board policies and Farm Credit Administration regulations within five days of being nominated. Floor nominees meeting all eligibility requirements will be included with the voting information mailed to the voting stockholders after the conclusion of the Annual Meeting.

For additional information on the floor nomination or petition process, please contact General Counsel and Corporate Secretary Alena Gfeller at (800) 562-2235 or alena.gfeller@farmcrediteast.com.

ELECTION PROCESS

Voting for directors will be by mail or online ballot sent within 10 business days following the annual meeting. Voters must be a stockholder of record as of February 27, 2025.

Candidates are listed by open seat and alphabetically by name. The election polls shall be closed no earlier than fifteen calendar days following the date on which the ballots are mailed to voting 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. You will have the option to complete a paper ballot or an online ballot. A third-party election tabulator will count the votes and declare the winners within ten 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 2025*

	REGION	PROFILE	AGE ¹	INITIAL SERVICE DATE ²	TERM EXPIRES
David F. Folino	Eastern	Elected Maple	70	2022	2026
Laurie K. Griffen	Central	Elected Sod	61	2011	2028
Philip J. Jones	Central	Elected Ag Retail	49	2018	2026
Brett D. Kreher	Western	Elected Poultry	57	2023	2027
Joseph W. McWatters	At Large	Outside Appointed	66	2021	2029
James A. Robbins II	Eastern	Elected Forestry	52	2019	2027
Douglas W. Shelmidine	Western	Elected Dairy	68	2012	2028
Kyle Thygesen	Eastern	Elected Dairy	51	2022	2026
Peter H. Triandafillou	At Large	Customer Appointed	68	2016	2026
Amy L. Walker-Bailey	Central	Elected Dairy	60	2023	2027
Terry R. Zittel	Western	Elected Vegetable	66	2018	2026

* All current board members attended at least 75% of board and committee meetings in 2024. Outside appointed director Timothy Benjamin resigned effective January 30, 2025.

¹ Each director's age is as of May 1, 2025.

² Directors' date of service is as of the April board meeting, except for Joseph McWatters, David Folino and Kyle Thygesen, which is January 1.

2026 NOMINATING COMMITTEE ELECTION

In keeping with its responsibility under the association's bylaws, the nominating committee presents the following slate of candidates for the 2026 nominating committee to be

elected at the annual meeting. There are 26 regular members and 25 alternates.

EASTERN REGION	MEMBER	ALTERNATE
Auburn	Jacob Pierson	Peter Carrier
Bedford	Jonathan Huntington	Emily Sliviak
Dayville	Ellen Puccetti	John Nunes
Derby	Paul Gingue	Todd Hardie
Enfield	Ryan Van Wilgen	Edward Kasheta
Middlebury	William Nop	Alyson Eastman
Middleboro	Kevin McLaughlin	John Bartlett
Potsdam	Patrick Smith	Ryan Akins
Presque Isle	Matt Griffeth	Nick McCrum
Riverhead	Sara Gabrielsen	Norman Keil Sr.
St. Albans	Jacques Parent	Wayne Hurtubise
White River Jct.	Elizabeth MacNamara	
CENTRAL REGION	MEMBER	ALTERNATE
Bridgeton	John A. Coombs Jr.	Michael Brooks
Claverack	Ulderic Boisvert	Eric Sheffer
Cooperstown	Christopher Hoefele	Ryan Kelly
	Lisa Rutte	H. William Michaels
Flemington	Richard Byma	Michael Prol
Greenwich	Ian Murray	Sean Quinn
WESTERN REGION	MEMBER	ALTERNATE
Batavia	Tom Jeffres	Brad Macauley
	Max Russell	Andrew Millville
Burrville	Jonathan Beller	David Fralick
Cortland	John Gates	Karl Bitz
Geneva	Barbara Bauman	Matthew Doyle
	Adam Young	John Mueller
Hornell	Jamie Place	Daniel Schumacher
Mayville	Gregory White	Bailey Jordan

2025 DIRECTOR CANDIDATES

Candidate ages are listed as of May 1, 2025

NOMINATED FROM The Eastern Region

Auburn, Bedford, Dayville, Derby, Enfield, Middleboro, Middlebury, Potsdam, Presque Isle, Riverhead, St. Albans and White River Junction offices

SEAT ONE Two candidates are running for a three-year term.



**Barry Allan Buck (age 50)
of Mapleton, ME**
Business address:
198 Grendell Road, Mapleton, ME 04757
Served by the Presque Isle Office

Business Experience (past 5 years): Partner of Buck Land Company, LLC, which owns 1,000 acres of farmland and wood lots. Barry oversees land rentals and timber harvest. He continues to sell potatoes and grain in a market he's helped develop and buys and re-sells farm equipment throughout the Northeast. Previously, Barry served as marketing manager for his father-in-law's family farm.

Farm Credit/Community Involvement: Barry has served on Farm Credit East's Nominating Committee, Customer Service Council and Board of Directors. For over 20 years, he has served as a selectman on his town board. Additionally, he has served as the president of the Central Aroostook Young Farmers Association.

Business Interests/Affiliations: Buck Land Company, LLC – partner – forestland ownership entity

Family members who transact business with Farm Credit East: Spouse, siblings, siblings-in-law and nephews

SEAT TWO Two candidates are running for a four-year term.



**LouAnne King (age 61)
of Waddington, NY**
Business address:
307 Jones Road, Madrid, NY 13660
Served by the Potsdam Office

Business Experience (past 5 years): Owner of Mapleview Dairy LLC, a family owned and operated farm which provides forages and grains from 5,600 acres to feed the dairy herds of Mapleview Cattle Company LLC and Forest View Heifers LLC. LouAnne is responsible for financial management, HR oversight and office operations for the multiple businesses.

Farm Credit/Community Involvement: LouAnne is vice chair on the Farm Credit East Board. She has served on the board's Audit Committee, Governance/Stewardship Committee and as chair of the Business Risk Committee. She has attended the National Board Leadership conference and completed the Premier Governance Series of board training. LouAnne is chair of the St. Lawrence County Workforce Development Board and serves on her Church Session and the National Holstein Legislative and Regulatory Affairs Committee.

Business Interests/Affiliations: Mapleview Dairy LLC – owner/manager – crop farm; Midas Touch Genetics – owner/manager – raising registered Holstein cattle

Family members who transact business with Farm Credit East: Spouse, children, sons-in-law, siblings, siblings-in-law and nephews



**James V. Crane (age 63)
of Exeter, ME**
Business address:
2 Mills Road, Exeter, ME 04435
Served by the Auburn Office

Business Experience (past 5 years): Co-owner and manager of Crane Bros. Inc., growing 2,200 acres of grain corn and 1,750 acres of chipping potatoes throughout six Maine counties for Frito Lay Inc. Jim is an active partner and co-manages farm operations.

Farm Credit/Community Involvement: Jim has served on the Farm Credit East Nominating Committee and is currently a member of the Auburn Customer Service Council. He has served as town selectman for 24 years and assisted on the town budget committee. Additionally, he served as vice president of Maine Farm Bureau and on the board of the former Farm Family Insurance Co.

Business Interests/Affiliations: Crane Bros. Inc. – co-owner – potato farm; Crane Plane LLC – owner/CEO – a business of buying, refurbishing and resale of light single engine aircraft

Family members who transact business with Farm Credit East: Sibling and child



**James Andrew Smith (age 59)
of Lebanon, CT**
Business address:
120 Kahn Road, Franklin, CT 06254
Served by the Dayville Office

Business Experience (past 5 years): Operations manager at The Cushman Farms Limited Partnership, a dairy farm with 1,800 cows and 2,300 acres of land. He oversees finance and the upper management team.

Farm Credit/Community Involvement: James has served on the Dayville Customer Service Council and on the nominating committee. He has served on his local Economic Development Committee for 15 years, including 10 years as chair. James was involved in Very Alive, an organization educating legislators on the importance of Connecticut Agriculture. He's been involved with the Working Lands Alliance and served three terms for the Farm Service Agency of New London County. Recently, James was appointed to the UConn Advisory Board of the College of Agriculture, Health and Natural Resources.

Business Interests/Affiliations: The Cushman Farms Limited Partnership – owner/operator – dairy farm; The Farmer's Cow – board chair – milk marketing brand; Almanax – owner/partner – drone research and crop care company

Family members who transact business with Farm Credit East: Sibling, uncle and nephew

NOMINATED FROM The Central Region

Bridgeton, Claverack, Cooperstown, Flemington and Greenwich offices

SEAT THREE Two candidates are running for a four-year term.



**Wayne Charles Reichle (age 51)
of Cape May, NJ**
Business address:
997 Ocean Drive, Cape May, NJ 08204
Served by the Bridgeton Office

Business Experience (past 5 years): President of Lund's Fisheries, Inc., a family owned, vertically integrated seafood harvester, processor and distributor of sustainable seafood. Wayne oversees the company's export sales to various countries and manages the company's five production facilities and a fleet of 22 fishing vessels between the east and west coasts. Over the last five years, working alongside his father, the company has invested in taking products direct to market by bringing food service, retailers and national chains as direct to the resource as possible.

Farm Credit/Community Involvement: N/A

Business Interests/Affiliations: Lund's Fisheries, Inc. – president – seafood processor/distributor; JT Sea Products – owner/manager – scallop processor/distributor; Shoreline Freezers – managing member – 3PL cold storage; Sun Coast Calamari – owner/manager – seafood processor/distributor

Family members who transact business with Farm Credit East: Parent and sibling



**Joel Robert Viereck (age 41)
of Logan Twp, NJ**
Business address:
110 Viereck Road, Woolwich, NJ 08085
Served by the Bridgeton Office

Business Experience (past 5 years): Farm operations manager of Viereck Farms LLC, along with his father, David; uncles, Larry and Les; and cousin, Michael. Viereck Farms LLC is a fourth generation, diversified agricultural operation spanning 800 acres, specializing in high tunnel vine-ripe tomato production, alongside a diverse mix of vegetables, fruits and grains. Joel's day-to-day responsibilities include managing crops, finances, labor, sales and other compliance needs. He and his wife, Brianna, have also developed a farm business producing wine, home-raised meats and fresh produce for retail.

Farm Credit/Community Involvement: Joel has served as president of the New Jersey Vegetable Growers Association, vice president of the Gloucester County Board of Agriculture and county director of New Jersey Farm Bureau. He also serves on the New Jersey State Board of Agriculture and the Gloucester County Agriculture Development Board. Joel is also active in his church and involved in coaching youth sports.

Business Interests/Affiliations: Viereck Farms LLC – farm operations manager – fruit, vegetable and grain farm; Brianna Viereck LLC DBA Moss Branch Winery – farm operations manager – farm retail and winery business

Family members who transact business with Farm Credit East: Spouse, parent, aunt and uncle

NOMINATED FROM The Western Region

Batavia, Burrville, Cortland, Geneva, Hornell and Mayville offices

SEAT FOUR Two candidates are running for a four-year term.



**John Patrick Knopf (age 64)
of Canandaigua, NY**
Business address:
2916 Cooley Road, Canandaigua, NY 14424
Served by the Geneva Office

Business Experience (past 5 years): Senior member and majority owner of Fa-Ba Farms, LLC, a dairy farm. Together with non-family partner and planned successor, Robert DiCarlo, John develops business and capital allocation strategies. John's responsibilities include oversight of feeding, forage crop planning and production, manure and CAFO compliance, and land and equipment maintenance.

Farm Credit/Community Involvement: John is current Farm Credit East Board Chair. Previously, he served as the vice chair and Audit Committee Chair. Additionally, John is a former nominating committee member for Farm Credit of Western New York and CoBank.

Business Interests/Affiliations: Fa-Ba Farms, LLC – majority owner/senior member – dairy farm; Knopf Real Estate Partners – partner – land holding company

Family members who transact business with Farm Credit East: Spouse, children, parent, sibling and sibling-in-law



**Samuel Sheehy (age 42)
of North Collins, NY**
Business address:
14 Monroe Street, Ellicottville, NY 14731
Served by the Mayville Office

Business Experience (past 5 years): Co-owner and winemaker for the Winery of Ellicottville. Sam is primarily involved in the wine production from grape to glass, including sales. Up until July 2024, he was the assistant winemaker at Johnson Estate Winery.

Farm Credit/Community Involvement: Sam currently serves on the Mayville Customer Service Council. He has also served as a nominating committee member. Additionally, Sam serves on the board of the Ellicottville Chamber of Commerce.

Business Interests/Affiliations: Winery of Ellicottville, LLC – vice president – winery; Ten Thousand Vines, Inc. – president – winery; Langford USA, Inc. – vice president – winery; Casa di Neve, LLC – owner – land holding company

Family members who transact business with Farm Credit East: Spouse

SALUTE TO RETIRING DIRECTORS

As they step down this spring, we thank Lisa and Mike for giving their time and talent to Farm Credit East. Their efforts have made a lasting contribution to the ongoing success of Farm Credit East as the leading source of loans and services to Northeast farmers, forest products producers and fishermen. On behalf of the entire Farm Credit East Board, membership and employees, thank you.



Lisa Sellew

12 years of service to the cooperative



Mike Brooks

11 years of service to the cooperative

2025



FARM CREDIT EAST

ANNUAL MEETING INFORMATION STATEMENT

CERTIFICATION

The undersigned certify that the attached 2025 Annual Meeting Information Statement has been reviewed, 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.

/s/
Michael J. Reynolds
Chief Executive Officer

/s/
John P. Knopf
Chair of the Board

/s/
Andrew N. Grant
Chief Financial Officer

FEBRUARY 28, 2025