

Leader

A Colonial Farm Credit Member Publication

Summer 2010



Greg Farmer

President's Message

It was great to see so many customers at our four customer appreciation dinners in May! Total attendance exceeded 1,000 (about 5% more than the previous year), and we distributed 453 patronage refund checks.

The patronage refund checks distributed at these dinners and in person or by mail shortly afterwards, totaled \$5 million, the equivalent of 14% of the interest earned on customer accounts during 2009. We feel very fortunate to be able to return 68% of our net income to you, significantly lowering your effective borrowing costs, when so many other financial institutions are struggling.

During the two weeks following these dinners, we personally distributed 500 checks to customers who could not attend a dinner. I had the pleasure

of visiting 31 customers with 11 of our credit officers, and our other senior management team members made similar customer visits. We find this to be an excellent way of staying close to our customers, thanking them for their business and gaining a better understanding their concerns and challenges. This is always one of the most enjoyable two weeks of the year for me, and it reinforces my opinion of what a diverse and great bunch of customers we have the pleasure of working with.

In recent weeks, both the House and Senate have passed their respective versions of financial regulatory and consumer protection reform. Thanks, at least in part, to the efforts of House Majority Leader Hoyer, the Farm Credit System has thus far been excluded from the most onerous provisions of these bills. Congress recognizes that the Farm Credit System continues to operate in a safe and sound manner, is regulated by a strong, arms-length regulator, and that we have

had "borrowers rights" provisions in place since the 1980's. We're working with House and Senate leadership to be certain that we continue to receive favorable treatment as these two bills are reconciled in conference.

Also of interest on the legislative front this year is pending Congressional action on the estate tax. Unless Congress takes action this year, on January 1, 2011, the law reverts to an unreasonably low \$1 million exemption and 55% tax rate. The House took action last year to permanently extend the estate tax at 2009 rates (\$3.5 million exemption for individuals and \$7 million for couples, with a tax rate of 45%). The Senate is expected to address this issue this summer. I urge you to contact your Senators and let them know your thoughts on this important issue.

Thank you for your continued loyalty and support, and best wishes for a successful and healthy year! ■



Dr. Dave Kohl fields questions from young farmers

Young Farmer Institute

The continued growth and prosperity of the agriculture industry rests in the hands of its young farmers. For over a decade, the Virginia Farm Credit Associations have provided a forum to help young farmers prepare for the future. The 2010 Young Farmer Institute was held at the Frontier Culture Museum in Stanton, Virginia and drew a record crowd. Nearly 40 young farmers attended, as did Farm Credit staff and members of the media and local community. Dr. David M. Kohl, Professor Emeritus in the Department of Agricultural and Applied Economics at Virginia Tech, covered current trends in agriculture, the general economy, and a look into what's down the road for agriculture. ■

Virginia Farm Credit Scholarship Recipients Announced for 2010-2011

The Farm Credit Scholarship Fund provided two scholarships this year to students involved in agricultural or rural studies who demonstrate contributions in community involvement and academic achievement. Michelle Klassen and Allison Perdue, both from Maryland, were announced as the recipients at the Virginia Tech Department of Ag & Applied Economics scholarship banquet in May. The Farm Credit Scholarship Fund is managed by Virginia Tech. ■

HOLIDAY

Farm Credit Offices are Closed

Labor Day

Monday, September 6

Leader is published for stockholders, directors and friends of Colonial Farm Credit.

Address changes, questions, comments or requests for copies of our financial reports should be directed to Colonial Farm Credit by writing P.O. Box 727, Mechanicsville, VA 23111, or calling 1-800-777-8908. Contact us by email: dwheeler@colonialfarmcredit.com. Our quarterly financial report can also be obtained on our Web site www.colonialfarmcredit.com.

Customer Appreciation Dinners

Once again Colonial Farm Credit held dinner meetings in early May to show their appreciation to their customers. Four meetings were held across Colonial's territory where 1000 people enjoyed a good meal, a short business meeting and camaraderie with the other guests. Plus the customers in attendance received their patronage checks. The 2010 recipients of scholarships from the Colonial Agricultural Educational Foundation were honored at the meetings. ■



Director Elections

The official notice and information statement for the 2010 annual stockholder's meeting will be mailed to our voting shareholders in July and the ballots for directors and nominating committee members will be mailed after the annual meeting on August 19. ■



Colonial Farm Credit directors John Davis (l) and Robert Spiers (r) and Ray Simms (r) director with Farm Credit of the Virginias, chat with Virginia Congressman Rob Wittman at "A Blue Ribbon Taste of Agriculture". This event on Capitol Hill is hosted by Rep. Bob Goodlatte of Virginia and Rep. Tim Holden of Pennsylvania and is sponsored by Farm Credit of the Virginias, Colonial Farm Credit, MidAtlantic Farm Credit, AgChoice Farm Credit and AgFirst.

Hanover AgDay

Diane Wheeler

It's June, SOLs are over and Hanover's third graders are ready for some fun. 1350 students plus teachers, aides and chaperones enjoyed a few hours at Poor Farm Park. Nine stations are set up for the visitors to learn about agriculture in their county. The stations represented the industries of forestry, conservation, aquaculture, dairy, grain, equine, and horticulture, plus Ag in the Classroom and animals completed the lineup. Everyone learned something about agriculture even while they were having fun. Farm Credit has been a major organizer and coordinator for this event for 17 years. ■



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Has your child heard it at school?

AGRICULTURE IN THE CLASSROOM helps teachers share an important ongoing story in schools statewide.

Learn more at AgInTheClass.org

Ag Career Opportunities

Chris Simms, commercial loan department

Chris Simms, commercial loan officer, recently had an opportunity to speak to the 7th and 8th grade agriculture classes at Southampton Middle School and shared with them information about career opportunities within the agricultural industries. In addition to a career as a farmer, which is the most commonly pictured agricultural career and one that continues to remain a viable option as a career, did you know that there are over 200 different agriculture-related careers? In fact, there are over 20 million people in the United States who work directly in the food, agriculture and natural resources system. Some of these career options include: agricultural economist, agricultural engineer, agriculture teacher, agronomist, animal nutritionist, aquaculturist, biochemist, botanist, conservation biologist, ecologist, entomologist, forester, geneticist, molecular biologist, nematologist, plant pathologist, toxicologist, and viticulturist. ■



New Hire

Laura Huber began employment as a loan officer in our Hughesville office on April 16. Laura is a native of southern Maryland and has prior lending experience with several companies, including Wells Fargo. Over the past four years, Laura was employed as an office manager with United Propane where she managed daily operations and provided customer service to a base of over 5,000 customers in the counties of Charles, St. Mary's, and Prince George's. Laura and her family reside in Charles County. Please join us in welcoming Laura to our Farm Credit family! ■



Laura Huber

Unclaimed Equity Funds

The persons listed below at their last known addresses are the rightful owners of unclaimed funds held by Colonial Farm Credit. To claim these funds, the owners or legal heirs should contact Charles Wilson at 1-800-777-8908, extension 1106, by September 1, 2010.

Borrower	City, State
Abell, William T	Hughesville, MD
Ammons, Edward K	Kannapolis, NC
Anderson, Thomas L	Mineral, VA
Andrews, William L	Tappahannock, VA
Bission, Cheryl A	Chesterfield, VA
Bosher-Taylor, Jackie F	Mechanicsville, VA
Boyd, Shannon L	Bracey, VA
Boze, Annie L	Dinwiddie, VA
Branine Lands Inc	Durham, NC
Brankley, Willie Lee	Clarksville, VA
Brown, Michael R	Leonardtown, MD
Burke, Jeffrey W	Richmond, VA
Butler, Jr, Robert G.	Portland, TX
Carter, James N	White Stone, VA
Carter, Selden B	Forest, VA
Carter, Shirley H	Charles City, VA
Chaney, Samuel A	Upper Marlboro, MD
Chapman, Leland A	Atlanta, GA
Compton, Gary R	Ocala, FL
Cross, Dorothy B	Suffolk, VA
Culpepper, Judith L	Virginia Beach, VA
Davis, Roger Alan	Colonial Heights, VA
Dixon, Jr, Burton D	Manassas, VA
Elliott, H Allen	Clarksville, VA
Emmart, Donald A	Great Mills, MD
Estate Of Bernard M Lindsay	Lynchburg, VA
Estate Of Edith Oxman	Richmond, VA
Estate Of Elwood D Carpenter (Dana)	Fredericksburg, VA
Estate Of Leslie L Williams	Hanover, VA
Estate Of William Carlton Wiley	Scottsdale, AZ
Evans, Phillip S	New Orleans, LA
Ferber, Robert W	Heathsville, VA
Field, Barbara	Mechanicsville, MD
Gabbin, Frank	Maidens, VA
Gay, Richard R & Rebecca A	Sussex, VA
Goin, Leon T	Appomattox, VA
Graves, Mark E	Providence Forge, VA
Gregory, Jr, Noland R	Red Oak, VA
Hadley, William B	Richmond, VA
Harris, Paul S	Blacksburg, VA
Hart, Teresa L	Lanexa, VA
Hoover, Robert L	Chesterfield, VA
Hudson, Vergil L	Farmville, VA
Jenkins, Ronald S	Sandy Hook, VA
Jones, Iii, Earl W	Dunnsville, VA
Jones, Jr, Marion L	Petersburg, VA
Lamont, Suzanne	Midlothian, VA
Lamson, Jeffrey H	Midlothian, VA
Liesfeld, Linda C (Thomas)	Mechanicsville, VA
Mallory, Sherman V	Ford, VA
Marshall, Gregory S	Lacrosse, VA
Matthews, Jr, J. C./Crumpler, Bob	Newport News, VA
Meeks, Donna B	Amherst, VA
Miller, Larry J	Amelia, VA
Mitchell, Iii, John	West Point, VA
Moore, Michael D	Trevilians, VA
Moreland, Regina M	Waldorf, MD
Morgan, Anne	St Leonard, MD
Morris, David G	Spotsylvania, VA
Moser, Jr, Donald	Agawam, Mass
Naylor, Jr, James B	Upper Marlboro, MD
Nichols, Anthony Douglas	Kents Store, VA
Overton, Jr, Edward T	Toano, VA
Page, Jr, Robert B	Upper Marlboro, MD
Peele, Rufus	Suffolk, VA
Perkins, Michael B	Petersburg, VA
Perri, William	Powhatan, VA
Person, Barbara Jane	Powhatan, VA
Poore, James Leslie	Amelia, VA
Reader, Mary	Alexandria, VA
Reed, Jr, Allen W	Pamplin City, VA
Roeder, Dawn E	Hopewell, VA
Rogers, Thomas M	Lanexa, VA
Rossi, Jim H	Roanoke, VA
Routh, Stella K	Louisa, VA
Rudy, William R	Lanexa, VA
Sadler, Sr, Larry W	Richmond, VA
Saunders, John C	Suffolk, VA
Sebera, Angela D C	Prince George, VA

List continued on back



The annual Piedmont Jr. Livestock Show & Sale was held at the Southside Livestock Market in Blackstone, Virginia, on May 13. Forty-eight exhibitors spent the day displaying their lamb, swine & beef projects. Although it was a long day for the exhibitors, parents and volunteers, all will agree it was a fun day filled with lots of new experiences! Colonial Farm Credit is proud to be a sponsor of this event.

What's Cookin' in Colonial?

It's so simple—and so good! That's why this has become my favorite salad! Diane Wheeler



CAPRESE SALAD

- 3 medium-size ripe tomatoes
- 3 tbs Extra virgin olive oil
- Salt or garlic salt, and pepper
- 1 lb Fresh mozzarella
- 1 1/2 tbs Balsamic vinegar
- Fresh basil, chiffonade or whole leaf

Take your basil leaves and stack them together one on top of the other. Now roll them up into a log and slice horizontally to create thin basil strips. Set aside. Slice tomatoes and fresh mozzarella into 1/4" slices. Arrange on a platter, alternating a slice of tomato, and cheese until platter is full. Sprinkle basil strips, salt and pepper. Mix olive oil and balsamic vinegar and drizzle mixture over tomatoes. Garnish with fresh basil, if desired. OR I like to use a pint of grape tomatoes, slice in half, and slice the mozzarella into bite-size pieces and mix together with the seasonings. ■

The Nature of Things



Isle of Wight farmer, and now author, Rex Alphin has published *The Nature of Things: Stories from the Land*. The book is a collection of essays about his life as a farmer as he tells about the simple moments of country life with candor, grace and old-fashioned wit of a master storyteller. Rex farms 1000 acres of peanuts, corn, cotton and soybeans and is a weekly columnist for *The Tidewater News* in Franklin Virginia. To find out more about the book and the author, go to www.rexalphin.com. ■

Unclaimed Equity Funds, Continued from previous page

Smith, John D	Stuarts Draft, VA
Smith, Kenneth J	Skipwith, VA
Staley, Allan R	Newport News, VA
Stanley, William E	Spout Spring, VA
Stark, David E	Virginia Beach, VA
Stockton, Bradley J (Rose Alexander, Atty)	Richmond, VA
Thompson, Edward W	Lanexa, VA
Vaughan, E Steuart	Prince Frederick, MD
Walker, Bernard A	Houston, TX
Warren, Joe L	South Hill, VA
Wasielewski, Sr, Martin J	Mineral, VA
Watts, Gary T	Farmville, VA
Wick, Edward	Warren, NJ
Windsor, Dennis L	Waldorf, MD
Woodson, Roger E	Powhatan, VA



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