

Leader

A Colonial Farm Credit Member Publication

2018 - Issue 1

A message from Paul



Paul Franklin
President,
Colonial Farm Credit

I am happy to report that we set another record for patronage distributions with \$11.0 million paid this May compared to a \$10.6 million payout last year. This amounts to 35% of the interest accrued on loans during 2017. 2018 marks the 20th consecutive year of patronage distributions. Over this time frame we have paid \$118 million in profits back to our customers. We feel very fortunate to be able to provide a competitive interest rate and return such a large amount relative to interest paid, significantly lowering your effective borrowing costs. This is a benefit that only a financially-sound, customer-focused cooperative can provide.

I had the pleasure of personally delivering patronage refund checks to 20 customers with eight of our relationship managers. These deliveries are my favorite part of the job. They are an important way of thanking you for your business and gaining a better understanding of your business needs and challenges. These visits reminded me that we have a diverse and strong agricultural base - I toured beef cattle, dairy, strawberry, grain, poultry, tobacco, greenhouse, nursery, orchard, and creamery operations. These industries are only a part of the spectrum of agriculture we serve.

We are off to a strong start again this year with net income through April at \$4.5 million compared to net income of \$3.5 million at the same time last year. Results of our most recent federal regulatory exam were favorable, and all measures of capital adequacy and credit quality are excellent.

In this edition, we highlight the Association employees and directors who participated in this year's Virginia Agricultural Literacy Week, sponsored by Virginia's Agriculture in the Classroom program. Hundreds of volunteers across Virginia visited kindergarten and elementary school classrooms to read from the book, *These Bees Count!* This is an opportunity to educate our children,

many of whom have no connection to agriculture, about the important role farming plays in all of our lives.

Later in July, you will receive our Annual Meeting Information Statement, describing our board's election process and listing board and nominating committee candidates. I urge you to take an active role in the governance of your cooperative by:

1. Reviewing the election material and
2. Casting your ballot when it arrives in late August.

Should you have any questions about the election process, please call me.

Congratulations to the 2018 graduates of Farm Credit AgBiz Planner program. This program helps farmers develop and implement strategic business plans that position them to take advantage of opportunities while effectively managing risk. Given the increasingly complex environment in which producers operate, this educational opportunity is more valuable than ever. Please contact your relationship manager to learn more about our AgBiz Planner program.

I also want to recognize the passing in April of a great leader in our organization, Earl Longest. While Mr. Longest retired as CEO of Colonial Farm Credit in 1992, his legacy is still strong. One of the most prominent examples of his efforts is the establishment of the Colonial Agricultural Educational Foundation (CAEF). The CAEF has grown to over \$4.0 million in assets and distributes over 85 grants and scholarships annually. We will always be thankful for Mr. Longest's leadership. You will learn more in this issue about his impact on our organization and Virginia agriculture.

Finally, I want to thank you for choosing Colonial Farm Credit for your financing needs. I appreciate your loyalty and support. We will continue to work hard to provide credit in good times and bad and deliver a strong patronage refund. Enjoy this edition of the *Leader*. ■

Opening Day at Northern Neck Farm Museum



CoBank director Russell Brown presents check to Ronnie Gill

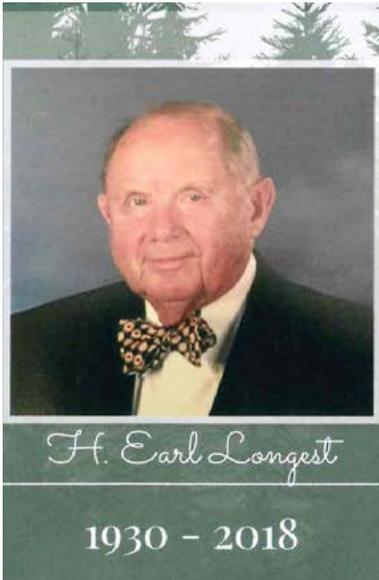
The Northern Neck Farm Museum received a \$2,500 donation from CoBank, a member of the Farm Credit System, as part of a campaign to raise \$40,000 to build a classroom addition to the current museum space to enhance student field-trip experiences. It will also pay for technology used in the classroom and extra storage space for artifacts.

"Even in the rural area where we are, for many of the kids who visit the museum during a field trip, it is their first true introduction to agriculture," said Ronnie Gill, a member of the museum's board of directors and the chief lending officer for Colonial Farm Credit. **"We are appreciative of this donation. The classroom will help the museum move to the next level in its effort to help the next generation understand the role agriculture plays in our nation."**

VA Ag Literacy Week

Virginia Agriculture in the Classroom's Agricultural Literacy Week was held March 5 - 9 and the featured book was *These Bees Count!* by Allison Formento. Several Association employees read to Pre-K - 3rd grade classrooms across the territory, teaching them the important role bees play in producing some of our favorite foods! ■





Farewell to an Ag Icon

Former CEO of Colonial Farm Credit, H. Earl Longest, passed away on April 23, 2018. Mr. Longest retired from Farm Credit in 1992 after a long and impactful career. He had quickly risen up through the ranks and was promoted to Richmond Production Credit Association CEO in 1977. He was the chief architect of the consolidation of eight Farm Credits covering eastern Virginia and southern Maryland into what is today Colonial Farm Credit, the largest lender to agriculture in the area.

His leadership went far beyond growing Farm Credit. He also served on numerous boards and commissions with the purpose of promoting and enhancing agriculture in Virginia and across the country. He served as chairman of the Governor's Agriculture Credit Committee and as president of the Virginia Agribusiness Council, the Virginia Forestry Association, the Friends of Industry of Agriculture, and the Virginia Association of Soil and Water Conservation Districts. He was also active on the Virginia Governor's Job Training Council, the Bay Private Industry Council, and the King and Queen County School Board.

He was often recognized for his many contributions including the Outstanding Friend of the Industry of Agriculture, the Virginia Cooperative Extension Service's State 4-H Alumni Award, the Virginia Agribusiness

Council's Distinguished Service Award, and the Virginia Council of Farmer Cooperatives' Agribusiness Leadership Award.

One of his greatest achievements was the establishment of the Colonial Agricultural Educational Foundation. Personally contacting churches, service groups, and individuals, Longest gathered endowments to fund a scholarship program for rural youth to attend college. From his efforts, the Foundation still provides 85 scholarships in the amount of \$150,000 every year. Countless youth from rural areas have benefited from his foresight.

"Earl's legacy at Farm Credit and within Virginia agriculture can still be felt today. He was a true pioneer in bringing different groups together to speak with one voice and promote the true value of farming and rural communities in the Commonwealth," stated current CEO Paul Franklin.

Longest was born on August 22, 1930 and was one of 11 children. He lived most of his life on a farm in King and Queen County, Virginia. ■



Highlighting a CAEF scholarship recipient

Larkin Gross — Essex VA

"I have been lucky enough to be a recipient of a Colonial Agricultural Educational Foundation scholarship for all four years of my college



career. Not only has it helped me financially, but it means a lot to have received the scholarship started in honor of my grandfather and namesake. The T. Larkin Hundley Scholarship has helped me step closer to my goal of becoming a certified PGA (Professional Golf Association) Professional. My whole life I have been around agriculture in some way, shape, or form, whether it was spending my summers at Greenfield Farm or just stepping out into my backyard to hit golf balls into the fields. My passion is in the golf industry, and one of the most important changes happening in this industry is environmental conservation. Golf courses are notorious for creating eutrophication from overusing fertilizer, but with the Audubon Society stepping in and beginning golf course certifications, this is changing. This is where I want to initiate change with the experience I

Left: Larkin Gross, a young Larkin petting a calf
Below: A young Larking practicing his swing

have received from my college education. During my time at Methodist University, I have also played four years of collegiate golf, which has been my passion since I was young. This year our team won the Division III National Championship, the 12th in the history of our school. It was an amazing experience and is something that was also made possible by the generosity provided through this scholarship. I am so excited to become a part of the golf industry after my college graduation, and I will forever be thankful to the CAEF for their generosity and support throughout my college career." ■





Emerging AGvocates Day at Capitol Hill

Relationship managers Carter Harvie and Forrest Sanford (back center) participated in the Virginia Agribusiness Council's Emerging AGvocates Day in February. Participants from all across Virginia and many different industries within agriculture had the opportunity to visit with Delegates and Senators and have great dialogue with the Ag and Forestry Secretariat team.

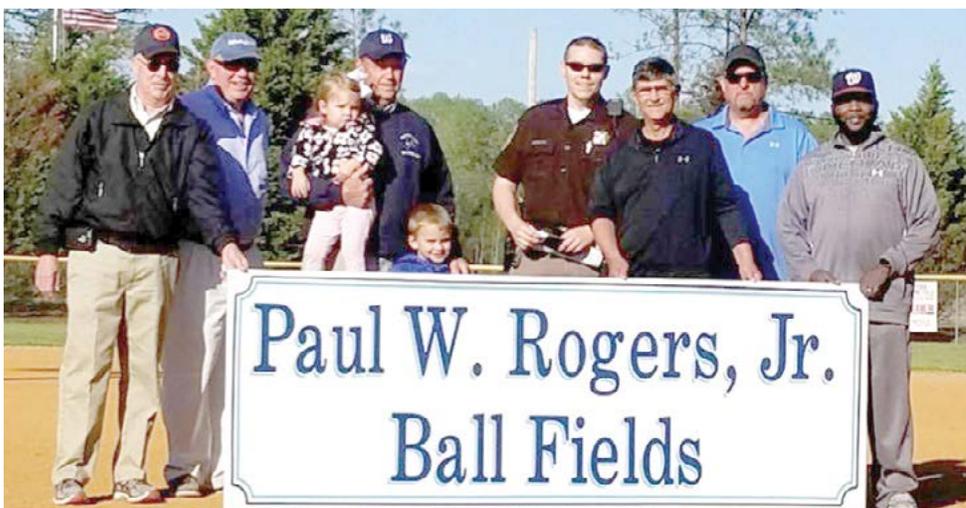


AgBiz Planner Graduates

The 2017-2018 AgBiz Planner program participants attended a wrap-up meeting and graduation ceremony in Raleigh, NC in January. The meeting was held over two days and included presentations by Dr. Dave Kohl on the ag industry and Dr. Alex White on various areas of financial planning for business operations.

If you are interested in being a participant in the AgBiz Planner program, please see the YBS page of our website or contact your local office.

Honoring a Colonial Board Member



Above: Wakefield Town Council and Paul Rogers (center). Right: Paul with Boy Scout Troop #200.

The Town of Wakefield recognized Paul Rogers for his vast contributions to the youth baseball programs by dedicating and naming the youth playing fields in his honor. His commitment and dedication to the Southampton-Sussex Baseball

League, his own community, the kids- his and theirs, and to youth baseball for over 52 years is exemplary.

In addition to his work with youth baseball, Paul is also very active in other areas of his community.



He and his wife, Pam, recently hosted Boy Scout Troop #200 from Wilmington, NC, consisting of ten scouts and four leaders. They camped at the farm and worked on their merit badges, particularly the one dealing with farm mechanics. ■

Colonial Farm Credit events

VSU Outreach



Windsor regional lending manager Chris Simms gave tips for presenting your business to a lender at Virginia State University in April during a workshop titled Agribusiness and Financial Management.

Randolph Henry High Ag Day



Sunshine, warm weather, farm animals, equipment displays, catfish demonstrations, farm safety demonstrations, grain art, and 160 Charlotte County kindergartners made for a perfect day at the Randolph Henry High School FFA Ag Day on April 20. Held annually at the Randolph Henry High School Land Lab, FFA students provide guidance and fun for the kindergartners throughout the day. The children learned about cattle, catfish harvesting, bee hives, equipment safety, grains and horticulture, and participated in many other fun activities. Hilary Thompson and Theresa Hall of the Farmville office participated in the event.

Youth in Ag



Spring was Jr. Livestock Show time across Virginia! Youth of all ages competed in these day long events, exhibiting their lamb, beef, swine, goat, and other projects. Colonial Farm Credit was a proud sponsor of many Jr. Livestock shows across the territory.

Virginia Beach Livestock show



Piedmont Livestock show



Central Virginia Livestock show



Chesapeake Livestock show

New Employees



Jordan Scott began employment on January 22, 2018 as a loan officer in our Windsor office. Jordan is a graduate of Virginia State University with a B.S. degree in agriculture business and economics. Jordan's previous employment experiences include

administrative assistant in the Virginia State University Small Farm Outreach Program and agribusiness intern in the Knowledge Center at Farm Credit of the Virginias.



Jodie Crabill began employment on February 19, 2018 as a loan specialist in our Hughesville office. Jodie has six years of loan processing, underwriting, and post-closing experience, most recently with a local community bank in Charles County, Maryland.



Amanda Foy began employment on April 4, 2018 as a loan specialist in our Tappahannock office. Amanda has over twelve years of experience processing home equity lines of credit and underwriting residential mortgage loans. She

obtained a B.S. degree in psychology and sociology from Virginia Commonwealth University and has been actively involved in volunteer organizations.



Justin Walker began employment on April 30, 2018 as a mortgage loan originator in our Lynchburg office (also covering the Farmville and South Hill offices). Justin has previous mortgage origination experience in Lynchburg with Union

Mortgage Group and Southern Trust Mortgage.



Kim Destro began employment on May 7, 2018 as controller in our finance department. Kim has over twenty years of experience as a Certified Public Accountant, including 15 years as a chief financial officer for several banks across New York and Maine.

She gained broad experience working contract assignments after relocating to Virginia and prior

to assuming the assistant controller position at Sonabank. In addition to the CPA certification, Kim obtained a B.S. degree in accounting from State University of New York at Fredonia.



Shalonda Martin began employment on July 2, 2018 as an accountant/internal financial reporting specialist in our finance department. Shalonda has over 14 years of accounting experience, including 12 years with Virginia Credit Union. She obtained a B.S. degree in

business administration (accounting concentration) from Longwood University and is a certified bookkeeper.

Please join us in welcoming these employees to the Colonial Farm Credit family!

Giving Back

Employees at our offices continue to participate in Jeans Day, benefiting various charities each month. Some of the charities that have been supported include Virginia Ag in the Classroom, the Colonial Agricultural Educational Foundation, Habitat for Humanity, Jackson Field Home, the Virginia Hemophilia Foundation, Noah's Children, Ronald McDonald House, and Amherst and Brunswick Counties 4-H camp scholarships.





Congratulations

to all of the Colonial Agricultural Educational Foundation scholarship recipients! A list of recipients will be available in the annual report on the scholarships page of the Colonial Farm Credit website. As a reminder, applications for the 2019-2020 school year will be available beginning November 1. All graduating seniors and current college students are encouraged to apply!

OFFICES CLOSED

Labor Day | **Sept. 3**



Rhubarb is one of those grocery store items you think of buying because it's different but then talk yourself out of it because it's different and you have no idea what to do with it. Well, here is a quick and easy, no-bake summer dessert using rhubarb that is sure to be refreshing after any meal. For a fun, patriotic look, try adding blueberries! (Note: a "fool" is a British dessert that's usually made with custard.)

Berry Rhubarb Fool

Ingredients

3 cups sliced fresh or frozen rhubarb (1-inch pieces)
1/3 cup sugar
1/4 cup orange juice
Dash salt
1 cup heavy whipping cream
2 cups fresh strawberries, halved

Directions

In a large saucepan, combine rhubarb, sugar, orange juice and salt. Bring to a boil. Reduce heat; simmer, covered, 6-8 minutes or until rhubarb is tender. Cool slightly. Process rhubarb mixture in a blender until smooth. Transfer to a bowl; refrigerate, covered, until cold. Just before serving, in a small bowl, whip cream until soft peaks form. In parfait glasses, alternately layer whipped cream, berries and rhubarb mixture. **Yield:** 6 servings. ■



Photo and recipe courtesy of Taste of Home (recipe submitted by Cheryl Miller of Fort Collins, Colorado)

Colonial Farm Credit is now on Facebook, Twitter, and Instagram!

Please be sure to follow our pages to receive important updates from your friends at Colonial Farm Credit as well as the agricultural industry. Don't forget to enter our cover photo contest! Details can be found on our Facebook page.

We've Gone Social.



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