

COLONIAL FARM CREDIT, ACA, PCA & FLCA OFFICIAL NOTICE AND INFORMATION STATEMENT

2020 Annual Stockholders' Meeting

Colonial Farm Credit • 7104 Mechanicsville Turnpike • Mechanicsville, VA

August 17, 2020 • 1:00 p.m.

The following information is provided in accordance with Farm Credit Administration regulations.

The purpose of the meeting is to elect directors and nominating committee members, review financial reports and transact any other necessary business.

BOARD OF DIRECTORS

The current Colonial Farm Credit (Association) Board is comprised of 12 stockholder-elected directors, two outside directors (someone who is not a director, officer, employee, agent, or stockholder of any Farm Credit System institution and who is appointed by the Board), and one appointed stockholder director (an Association stockholder who is appointed by the Board). There are three director terms expiring at this meeting. One director whose term is expiring at this meeting is no longer eligible to serve due to age.*

For position 1 in District 1, the director's primary residence or farming operation base must be in the Association's territory in Maryland.

Directors whose terms of office extend beyond this election are as follows:

Director	Commodity	Age	Term	Served
Clarke E. Fox	peanuts, cotton, grain, timber, watermelons	60	2017-2021	1997-2020
Hugh S. Jones	dairy	63	2017-2021	2003-2020
Robert M. Jones	dairy	61	2017-2021	2013-2020
Frankie R. Large	cattle, hogs, hay	42	2019-2023	2017-2020
John N. Mills, Jr.	grain, cattle	69	2019-2023	1996-2020
A. Kevin Monahan	grain, cotton, timber, cattle	57	2019-2023	2011-2020
Paul W. Rogers, Jr.	cotton, grain, peanuts, timber	71	2018-2022	1988-2020
Steven H. Walter	grain	59	2018-2022	2018-2020
Robert R. Womack	grain, poultry, cattle	47	2018-2022	2014-2020
Appointed Directors:				
R. Bertsch Cox	N/A	52	2017-2021	2017-2020
Jennifer U. Cuthbertson	watermelons, pumpkins, goats, cattle, grain, timber, hay	47	2017-2021	2007-2020
Appointed Stockholder Director:				
John E. Bickford	timber	65	2018-2022	2005-2013 2014-2020

*Maximum age limit dictated by Association bylaws.

A. Kevin Monahan and Robert W. Womack attended fewer than 75% of board meetings during the last fiscal year. No director attended fewer than 75% of committee meetings during the last fiscal year.

The Association has had loans outstanding during the last full fiscal year and to date to its elected directors, director nominees, their immediate family members, and organizations with which such directors, or director nominees are affiliated. These loans were made in the ordinary course of business, and were made on the same terms, including interest rate, amortization schedule, and collateral, as those prevailing at the time for comparable transactions with other persons.

No loan to a director, director nominee, or to any organization affiliated with such person, or any immediate family member who resides in the same household as such person or in whose loan or business operation such person has a material financial or legal interest, involved more than the normal risk of collectibility, or had any reportable transactions other than loans.

None of the director nominees during the past five years had any reportable litigation, bankruptcy, or criminal or civil proceedings.

VOTING

Each voting stockholder of the Association is entitled to only one vote regardless of the number of single or joint loans the stockholder may have. A voting stockholder (Class B voting stock) is defined as the one person designated as having the power of attorney on the most recently executed membership application on file with the Association. (If you have any questions about this matter, you may contact the branch office servicing your account to determine the voting stockholder or if you desire to change this designation.) Class A stockholders and borrowers with rural home or farm-related business loans are not eligible to vote.

As of the stockholder record date of June 30, 2020, the total number of stockholders entitled to vote was 4,780. The counties and number of voters per election district are as follows:

District	Counties	District Voters
1	Maryland Counties of Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's; and Virginia Counties of King George, Lancaster, Northumberland, Richmond, and Westmoreland	759
2	Virginia Counties of Caroline, Charles City, Chesterfield, Essex, Gloucester, Henrico, James City, King and Queen, King William, Mathews, Middlesex, New Kent, and York and the Cities of Newport News and Petersburg	866
3	Virginia Counties of Amelia, Cumberland, Fluvanna, Goochland, Hanover, Louisa, and Powhatan	735

4	Virginia Counties of Amherst, Appomattox, Buckingham, Campbell, Charlotte, and Prince Edward	774
5	Virginia Counties of Brunswick, Dinwiddie, Greensville, Lunenburg, Mecklenburg, Nottoway, and Southampton	608
6	Virginia Counties of Isle of Wight, Prince George, Surry, and Sussex; the Cities of Chesapeake, Hopewell, Suffolk, and Virginia Beach	600
Other	Voting stockholders with eligible loans with the Association; however, do not reside in one of the counties/cities above	438

Information in table is as of record date.

Each eligible voting stockholder may vote for all positions on the ballot. Voting by mail has been authorized by the Board of Directors, and ballots will be mailed after the Annual Meeting. Election results will be reported in the next edition of the Leader published after receipt of the Tellers Committee report.

If a tie occurs between only two candidates and the candidates agree, the tie will be broken by the flip of a coin. If the two stockholder-elected candidates do not agree, or if there is a tie among more than two candidates, the tie shall be broken by re-balloting by mail by those voting stockholders who voted at the Annual Meeting. The ballots will be cast by mail, counted by the Tellers Committee, and the results reported by notice in the Leader.

NOMINEES

In accordance with Association Bylaws, Directors and Nominating Committee members are nominated by election district as described. The Board of Directors consists of two members per election district. The Nominating Committee consists of the two nominees receiving the most votes per election district with the third nominee serving as an alternate for his/her respective election district.

Nominations for all director and nominating committee positions will be accepted from the floor and must be specified as to election district.

Floor nominations may only be made after the Nominating Committee has provided its list of director nominees. No more than a second by a voting stockholder to a nomination from the floor is required. After receiving a floor nomination, the floor nominee must state if he or she accepts the nomination.

Floor nominees for director positions must be prepared to provide in writing, within five business days, the following information: name, age, city and state of residence, business address if any, business experience during the last five years, including principal occupation and employment during the past five years, a list of any business entities on whose board of directors the nominee serves or is otherwise employed in a position of authority and the principal business in which the entity is engaged, and any family relationship of the nominee that has a transaction relationship with the Association. Additionally, floor nominees must provide disclosure of transactions with senior officers and directors as well as disclosure of certain legal proceedings during the past five years as required by Farm Credit Administration regulations. Floor nominees must be eligible for the position for which they are nominated.

You will be asked to select one candidate per Director position and two candidates per Nominating Committee position. The individuals who have been nominated for the expiring terms to be filled are listed by election district on the following pages. The Board of Directors' terms are four years, and the Nominating Committee's terms are one year.

Note: Only two candidates are running for the Nominating Committee positions in District 4. Eight potential candidates were nominated and contacted, but only two candidates accepted the nomination.

NOMINEES FOR BOARD OF DIRECTORS

ELECTION DISTRICT #1, term expires 2024

Thomas D. Briscoe

Residence: St. Leonard, MD

Age: 62

Business Address: St. Leonard, MD

Contact Information if voting stockholder wishes to contact candidate: tommybriscoe57@hotmail.com; 410-610-4544 (cell)

Business Experience During Last Five Years: Owner and operator of Briscoe Farms (full-time farmer)

Acres Owned: 250

Acres Rented: 600

Crops: Corn, wheat, soybeans, sorghum

County: Calvert

Other Director and Management Positions:

Calvert County Agricultural Preservation Advisory Committee, past member

Calvert County Farm Bureau, member and past chairman

Calvert Soil Conservation District, 1997-present; chairman (23 years) and director (35 years)

Southern States Grain Advisory Board, past member

Southern States Grain Board, past member

Christ Church Port Republic, member and past Vestry

Family Members Having Reportable Transactions with Colonial Farm Credit: None

Jeffery W. Griffith (INCUMBENT)

Residence: Lothian, MD

Age: 60

Business Address: Lothian, MD

Education: Institute of Applied Agriculture at University of Maryland at College Park (Associates in Agriculture Production)

Contact Information if voting stockholder wishes to contact candidate: jeffgriffith1960@gmail.com; 410-279-7912 (cell); 410-741-1743 (home)

Business Experience During Last Five Years:

Full-time farmer since 1983

Acres Owned: 400

Acres Rented: 200

Crops: Corn, soybeans, wheat, hay, vegetables

County: Anne Arundel

Director and Management Positions or Affiliations with other Organizations:

Colonial Farm Credit, 2014-present, director

Colonial Farm Credit vice-chairman of governance committee; member of legislative committee

Anne Arundel County Farm Bureau, board member

Certified Agricultural Conservation Steward (Farm Stewardship Certification and Assessment Program; 2016)

Future Farmers of America (FFA) Alumni

Governor's Agricultural Hall of Fame (2008)

Maryland Soybean Board, member (administers checkoff money)

State Certified Commercial Pesticide Applicator and Nutrient Management Consultant

Wesley Chapel United Methodist Church, member

Family Members Having Reportable Transactions with Colonial Farm Credit: Spouse

ELECTION DISTRICT #2, term expires 2024**George David Black****Residence:** Charles City, VA **Age:** 60**Business Address:** Charles City, VA**Education:** Attended North Carolina State University**Contact Information if voting stockholder wishes to contact candidate:** gdbheritagefarms@gmail.com; 804-306-2360 (cell)**Business Experience During Last Five Years:** Co-owner, operator, and manager of Heritage Farms LLC (grain farming)**Acres Owned:** 500 **Acres Rented:** 850**Crops:** Corn, wheat, soybeans**County:** Charles City**Director and Management Positions or Affiliations with other Organizations:**Charles City Ruritan Club, president
Virginia Identity Preserved Grain (VIPG), vice president and treasurer (small grain promotion and marketing)**Family Members Having Reportable Transactions with Colonial Farm Credit:** Spouse; parents**William T. Henley, IV****Residence:** Walkerton, VA **Age:** 40**Business Address:** Walkerton, VA**Education:** James Madison University, BBS Business Management and Economics**Contact Information if voting stockholder wishes to contact candidate:** wthenley4@hotmail.com; 804-445-3817 (cell)**Business Experience During Last Five Years:** MTG Partners LLC (member) and Montague Farms, Inc. (Farm Manager/Production); First Bank and Trust Company (Ag Lender); Southern States Cooperative (Sales Manager Retail Credit); Colonial Farm Credit (Branch Manager)**Acres Owned:** 300 **Acres Rented:** 1,640**Crops:** Corn, wheat, soybeans, barley, food grade soybeans**Counties:** King and Queen, Essex, and Middlesex**Director and Management Positions or Affiliations with other Organizations:**King and Queen County Farm Bureau, vice president and member
Poorhouse Property, LLC, member (owns farmland and timberland)
Upper King and Queen County Ruritan Club, member and past president
Virginia Grain Producers, member**Family Members Having Reportable Transactions with Colonial Farm Credit:** Parents; brother**ELECTION DISTRICT #3, term expires 2024****L. Wayne Kirby (INCUMBENT)****Residence:** Mechanicsville, VA **Age:** 67**Business Address:** Mechanicsville, VA**Contact Information if voting stockholder wishes to contact candidate:** creamfieldfarm@gmail.com**Business Experience During Last Five Years:** Owner of Creamfield Farm LLC (row crops grain producer); commissioned agent for Helena Chemical Company (sale of seed and crop protection products)**Acres Owned:** 130 **Acres Rented:** 4,000**Crops:** Corn, wheat, soybeans, hay**County:** Hanover**Director and Management Positions or Affiliations with other Organizations:**Colonial Farm Credit, 2005-present, director; past chairman
Colonial Farm Credit, member of governance and legislative committees
Colonial Agricultural Educational Foundation, Inc., board member
Virginia Agribusiness Council, board member (promote agriculture)
Virginia Department of Agriculture and Consumer Services, board member
Virginia Grain Producers, vice president (promote corn and wheat)
Mechanicsville Church of Christ, elder
Studley Ruritan Club, member**Family Members Having Reportable Transactions with Colonial Farm Credit:** Spouse; son**Roy A. Watson, Jr.****Residence:** Cumberland, VA **Age:** 57**Business Address:** Cumberland, VA**Contact Information if voting stockholder wishes to contact candidate:** buckngame@verizon.net; 804-492-5366 (home)**Business Experience During Last Five Years:** Full-time farmer; beef cattle and contract chickens with Tyson Foods**Acres Owned:** 2,100 **Acres Rented:** 1,800**Crops:** Hay/pasture**Livestock:** Approx. 500 head cow/calf and approx. 760,000 broiler chickens (annually)**County:** Cumberland**Director and Management Positions or Affiliations with other Organizations:**Buckingham Cattlemen's Association, member
Cumberland County Farm Bureau, member
Jones Chapel Baptist Church, member**Family Members Having Reportable Transactions with Colonial Farm Credit:** None



Colonial Farm Credit
7104 Mechanicsville Turnpike
Mechanicsville, VA 23111

Address Service Requested

PRESORTED
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NOMINEES FOR NOMINATING COMMITTEE

(Full-time Farmer = FT and Part-time Farmer = PT)

DISTRICT #1:

Parran B. Briscoe; Calvert County, MD; field corn; FT
Dwight S. Forrester; Lancaster County, VA; field corn; PT
James K. Raley, Jr.; St. Mary's County, MD; nursery/greenhouse; FT

DISTRICT #2:

William Robert Prince Barber, Jr.; King William County, VA; general vegetables; PT
L. Fred Browning; Charles City, County, VA; field corn; FT
Bruce G. Taylor; King and Queen County, VA; soybeans; FT

DISTRICT #3:

Joel B. Gilman; Hanover County, VA; cow/calf-comm herd; FT
Stephen P. Lawson, Jr.; Goochland County, VA; cow/calf-comm herd; PT
Richard M. Watkins, Jr.; Amelia County, VA; dairy; FT

DISTRICT #4:

Daniel Edward Glenn, Jr.; Prince Edward County, VA; cow/calf-comm herd; FT
Phillip E. Whitlow; Charlotte County, VA; tobacco; PT

DISTRICT #5:

Wayne C. Barnes; Dinwiddie County, VA; soybeans; FT
Dixie Watts Dalton; Lunenburg County, VA; cow/calf-comm herd; PT
Marvin Lewis Everett, III; Southampton County, VA; cotton; FT

DISTRICT #6:

Stephen W. Berryman; Surry County, VA; strawberries; FT
Charles H. Owen; Sussex County, VA; peanuts; FT
Christopher T. Parker; Sussex County, VA; field corn; FT

REPORT TO STOCKHOLDERS

The 2019 Colonial Farm Credit Annual Report was mailed to all stockholders of record as of December 31, 2019. Stockholders are encouraged to review this report. Copies of this report will be available at the meeting upon request and on the Association's website, www.colonialfarmcredit.com.

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, correct, accurate, and complete to the best of his or her knowledge and belief.

Paul B. Franklin, Sr., President and Chief Executive Officer

Diane S. Fowlkes, Chief Financial Officer

John F. Davis, Chairman of the Board of Directors

July 14, 2020