

Leader

A Colonial Farm Credit Member Publication

2022 - Issue 3

A Message From Paul



Paul Franklin
President,
Colonial Farm Credit

As we wrap up 2022 and enter the New Year, it's great to see that the harvest has gone well overall for our customers. Most operations will consider 2022 to be a good year on the farm. However, there is continued concern about high operating costs, rising interest rates, and volatile markets. We are well positioned to help customers as challenges emerge, and our financial performance looks good as we conclude the year. The quality of the loan portfolio remains sound and stable. The Association's income is running much better than budgeted, and we anticipate a good patronage distribution in the spring of 2023.

In 2023 a new Farm Bill will be developed, and we will engage with members of Congress to inform them of our mission to serve agriculture and rural communities. We will encourage support for the Farm Service Agency, crop insurance, and rural infrastructure. Also, we will emphasize that our farmers are stewards of the land and water and work every day to protect our resources.

We know that it's more important than ever to support our next generation of farmers, as operations will change hands at an increasing rate over the next decade. We continue to engage and support organizations that are developing our current and future leaders in agriculture and forestry. In this edition of the Leader, you'll find that we made special donations to local agricultural and youth organizations. We are proud to support and work with these groups.

Theresa Hall, Loan Operations Supervisor in our Farmville office, retired on December 31st after a 43 year career with our Association. Theresa has trained and developed dozens of employees during her career. Her leadership over the years has been defined by her strong work ethic and calm demeanor. Theresa, we thank you for your countless contributions and for your strong support of our employees and customers.

I also want to thank all of our employees for their team work, dedication and good judgment, all of which have made this a successful year. We are blessed to have a great team.

We hope you enjoyed a happy and safe Christmas and holiday season. We look forward to working with you in 2023!

Giving Back to the Community



Paul Franklin (left) and Ronnie Gill (right) present William Crutchfield with a donation check to Virginia State University's Small Farm Outreach Program

In an effort to assist fellow rural organizations, Colonial Farm Credit was proud to make 2022 donations to the following organizations:

Colonial Agricultural Educational Foundation
Virginia 4-H
Maryland 4-H
Virginia FFA
Maryland FFA
Virginia Ag in the Classroom
Maryland Ag in the Classroom
Virginia Farmers Market Association

Virginia State University Small Farm Outreach Program
Farmer Veteran Coalition - Virginia Chapter
VA Federation of Food Banks
Virginia Agriculture Leaders Obtaining Results (VALOR)
Red Cross Hurricane Relief Fund (for Hurricanes Ian and Fiona relief)
Virginia Farm Bureau Grain Bin Safety Program

Colonial in the Community

Farm Financing and Conservation Workshop

Colonial Farm Credit was a proud sponsor and presenter at the inaugural Farm Financing and Conservation Meeting, hosted by Secretary of Agriculture and Forestry Matt Lohr. Beginning farmers were invited to attend this free event to learn from industry groups such as Colonial Farm Credit, First Bank and Trust, Farm Service Agency, Virginia Soil and Water Conservation, and Virginia Natural Resources and Conservation Services. Regional Lending Manager Chris Simms gave a presentation on business financials and what to expect when meeting with a lender.



VSU Whole Farm Planning Workshop and VSU Small Farm Conference

Windsor Relationship Manager Bobby Locke presented to a group of producers at Virginia State University's Whole Farm Planning workshop in December. Bobby spoke to attendees on how to write a one page business plan for their operations.



Colonial Farm Credit was a proud sponsor at Virginia State University's Small Farm Conference in November. Regional Lending Manager Chris Simms also served on a panel on the second day of the conference and presented on farm financials.

Farm Tours with Representative Bob Good

Congressman Bob Good joined Colonial Farm Credit and Farm Credit of the Virginia's employees and directors on farm tours throughout his district. Stops on the tour included Silver Creek and Seamans' Orchards, Director Frankie Large's farm Cherry Hill Farm, a timber tract with Director Johnny Bickford, and Crews Family Farms. The tour ended with a dinner at The Barn in Buckingham county.



Austin Hinton with his parents Jeff and Tina Hinton

Northumberland Young Farmer Annual Banquet

Colonial Farm Credit was the primary sponsor at the Northumberland Young Farmer Annual Banquet in December. Austin Hinton received the Young Farmer of the Year award.

Colonial in the Community

Hanover Ag Day

After a two year pause due to COVID, Hanover Ag Day was back in action in 2022! Over 1,200 Hanover 3rd graders came out to the Farm Credit Pavilion at Meadow Event Park in October. Students learned about various areas of agriculture including soil and water conservation, aquaculture, grains, gardening, vegetables, beekeeping, dairy, forestry, and farm animals. Students, teachers, and volunteers were all very excited to be back to teaching and learning about the agricultural industry in Virginia!



State Fair of Virginia

Farm Credit was once again sponsors of Young MacDonald's Farm at the State Fair of Virginia. Folks young and old across the state of Virginia are able to learn about different animals that can be found on Virginia farms, including pigs, cows, donkeys, goats, chickens, ducks, and alpacas. Several Colonial Farm Credit employees and their families made sure to check it out while they were there, including Evan Costello (pictured left), oldest son of Senior Information Systems Manager Don Costello. Farm Credit also sponsored the Sale of Champions and many livestock events were held in the Farm Credit Pavilion.

Employee News

New Faces

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



Lauren Armstrong

began employment as a Loan Specialist in our Mechanicsville VA office on September 19, 2022. Lauren brings several years of retail banking and loan account representative experience to the Mechanicsville team. Most recently, she was employed with a local finance company where she

handled customer service inquiries, provided guidance on loan applications, closed loans, and posted accounting transactions.



Amber Mitcheltree

In our Windsor VA office, Amber began employment as a Loan Specialist on October 24, 2022. Most recently employed as a loan processor with a local community bank, Amber's knowledge of consumer and farm loan processing provide a strong resource for the Windsor loan specialist team.



Retirement & Promotions

Theresa Hall

After 43 years of dedication to Colonial Farm Credit, Theresa Hall, Farmville Loan Operations Supervisor, retired effective January 1, 2023! She began her career at Farm Credit in July 1979 as an office assistant and, after several other roles, was promoted to loan operations supervisor in December 1995. The Farmville teams have benefitted immensely from Theresa's leadership, experience, and strong work ethic over the years. We wish her all the best in retirement!



Kim Spillman

As the result of Theresa Hall's planned retirement, Kim Spillman was promoted to Farmville Loan Operations Supervisor. Kim began her career in January 2007 and has played an invaluable role on both our Farmville and Commercial Loan Group loan specialist teams. Throughout

her tenure, Kim has shown a strong work ethic, promoted teamwork, and displayed leadership skills (serving as Theresa's back-up). Kim brings a wealth of knowledge as she supervises the loan specialist team and oversees daily operations on the frontline in Farmville.



Wendy Hale

Congratulations to Wendy Hale on her promotion to Director of Loan Operations, which also adds depth to the Leadership Team. Wendy joined the Association in August 1998 and oversees our 27-member loan operations (loan processing) team. Her essential duties with training and loan operations will remain in place.



Wade Reiter
Dinwiddie, VA



Previous Scholarship Recipient

If there is one thing I have learned in my short time here on this planet, it is that you never really know where life will take you so sit back and enjoy the ride. If you asked me ten, five, or even one year ago what I would be doing at this very moment, I would have said something in production agriculture, but I would have never thought I would be writing an article for a newsletter while in my tiny graduate student office. The journey to where I am at today has been full of influential mentors, friends, family, and other supporting organizations. I am incredibly thankful to have received scholarships from the Colonial Agricultural Educational Foundation throughout my tenure in college to help make my education possible. Thanks to help from this scholarship program, numerous others, and my family, I was able to graduate from Virginia Tech in the Fall of 2021 with a bachelor's degree in crop, soil, and environmental sciences and a minor in agribusiness management debt free. Knowing that there is support for the future generations of agriculture is a refreshing and inspiring feeling because you see something in each of us that we may not see yet in ourselves.

I grew up on a mid-sized row crop and cattle farm in Dinwiddie, Virginia where my family raised corn, wheat, soybeans, peanuts, barley, vegetables, hay, straw, and finished cattle. I have spent my whole life in the agriculture industry and have gained more knowledge than I could have ever hoped to learn from working alongside my family ever since I could carry a bale of straw. I am sure eight-year-old me did not think that loading van trailers of straw was a fun task but it is one of my favorite things to do when I come home now. Farming is a labor of love and there is nothing that I would love more than to be able to farm alongside my family.

My love of agriculture led me to join FFA in middle school where I took full advantage of the opportunities that my advisors provided me with. I went on to participate in numerous state and national competitions, serve as the chapter president for two years, and obtain my American FFA degree. My undergraduate degree opened my eyes to so many doors that are open within the agriculture industry. I met some of my best friends and most influential mentors while at Virginia Tech between my classes, clubs, part time jobs, and internships with the Southern Piedmont AREC and Nutrien Ag Solutions while completing my degree. I also spent a year serving as Block & Bridle's BBQ chair where I had the experience of operating the club's catering and BBQ vendor at the State Fair of Virginia that taught me an immense amount about operating a small business. I would not trade the connections and friendships that I made in college for anything in the world. My degree path, opportunities, and connections have led me to pursue my master's degree in crop, soil, and environmental sciences at Auburn University. Pairing my work ethic and practical knowledge from my youth with the skills I obtained from my bachelor's degree laid the groundwork for where I am at today.

I could not have gotten to where I am today without the help of the scholarships from the Colonial Agricultural Educational Foundation, and for that I am extremely grateful. The FFA motto is "Learning to Do, Doing to Learn, Earning to Live, Living to Serve". I have spent my life trying to embrace this motto with the help of countless others. I can only hope that one day I am able to fully embody this message to serve and give back to the organizations and industry that has given so much to me over the years.



Images L to R: Block and Bridle Formals at Virginia Tech before graduating; receiving my national FFA Forage Production Proficiency Award; picking sweet potatoes with my siblings; family picture with my father and grandfather.

KICK-START AND ENERGIZE YOUR PLANNING PROCESS!

What is Ag Biz Basics?

- A flexible program for new, expanding or transitioning agricultural businesses.
- An online tool to help you balance the passion of farming with the economic and financial side to help you work with your lender and be successful in your business.
- A hands-on program that helps you to establish written goals and get your financial business documentation, cash flow statements, balance sheets and cash income statements, in order.

Ag Biz Basics features four eLearning modules:



Module 1: Side by Side with your Lender

Planning, Goal Setting & Financial Documentation



Module 2: Do You Cash Flow?

The Business Side of Production Planning



Module 3: What are You Worth Financially?

Business and Personal Balance Sheets



Module 4: Did You Make a Profit?

Income Statement

Includes:

- 4 mobile-friendly eLearning modules with multiple choice quizzes
- Workbook with financial spreadsheet templates

Time Commitment:

- Content can be completed in approximately 2 hours.
- Additional time spent on workbook applications, including goal setting and financial statement construction, will vary.

High Speed Internet access is strongly recommended.

For more information or to register for this course, please contact your local Colonial Farm Credit office



Find out more at

FCUniversity.com

Developed by Dr. Dave Kohl, Virginia Tech Academic Hall of Famer, and reviewed by practitioners in the field.



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REMINDER: The application for 2023-2024 academic school year scholarships is now available at colonialfarmcredit.com/scholarships.

All applications must be submitted through the website by March 1, 2023. High school seniors and current college students are encouraged to apply! Please see the scholarships page of our website for endowment criteria and additional information.



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SCHOLARSHIPS

THE 2023 COLONIAL FARM CREDIT SCHOLARSHIP APPLICATION IS NOW OPEN

APPLY TODAY TO OUR 2023 SCHOLARSHIP

Educational scholarships are awarded to students who are furthering their education through attendance at a college, university, vocational, or trade school. Scholarships are awarded annually to individuals who exhibit an aptitude for learning and a desire for self-improvement through education.

SINCE 1991, THE FOUNDATION HAS

Our Mission is to provide financial support for higher education which will enable deserving students to grow, prosper, and contribute to their communities.

Recipients must reside in one of the counties served by Colonial Farm Credit. For more information about scholarship eligibility criteria and endowment