

# Leader

A Colonial Farm Credit Member Publication

2022 - Issue 1

## A Message From Paul



**Paul Franklin**  
President,  
Colonial Farm Credit

I am pleased to report that we set a new record for patronage distributions with \$18.5 million paid in early April. This amount was roughly \$600 thousand higher than the previous record set last year. The payout was due to good levels of recurring earnings for our cooperative plus an extraordinary special distribution from our funding bank, AgFirst Farm Credit Bank. AgFirst was able to take advantage of falling interest rates and pass along a portion of its earnings to our Association. This marks our 24th consecutive year of patronage distributions. Over this time frame, we have paid \$185 million in profits back to our customers. We feel very fortunate to be able to provide a competitive interest

rate and return a large patronage refund. This is a benefit that only a financially-sound, customer-focused cooperative can provide.

In conjunction with the mailing of patronage checks, I had the pleasure of visiting 16 customers with seven of our relationship managers. These visits are an important way to thank you for choosing Colonial Farm Credit and gain a better understanding of your business needs and challenges. These visits remind me that we have a diverse and strong agricultural base. Weather and prices represent a continual challenge. However, our farmers are adapting and taking advantage of markets and consumer trends. I am always excited to participate in these visits, and I want to thank everyone who took time to meet with me.

In this edition of the Leader, you will find that we recently held a financial seminar with Farm Bureau focused on young, beginning, and small farmers. I thank Ron Saacke, with Virginia Farm Bureau, for helping us organize the event and Dr. Alex White for his presentation and discussion. Dr. White shared valuable information on how to ensure our young, beginning, and small farmers are well positioned to succeed. If you are interested in learning more about the event, please contact me.

We are off to a good start in 2022. Year to date net income through March 31 is \$3.6 million and exceeds the budget by \$560 thousand. All measures of capital adequacy and credit quality are strong, which will help us significantly if any challenges are encountered.

It is with sadness that I report that we lost three great contributors to our organization with the recent passing of Board members Wayne Kirby (Hanover County VA) and Bobby Jones (Prince Edward County VA) and

employee Sherry Moore (Mechanicsville VA office).

Wayne was elected to our Board of Directors in September of 2005. He served in various leadership roles throughout the years, including Board Chair from 2010 through 2013. At the time of his passing, he served as a director on at least four other agricultural organizations, including the Colonial Agricultural Educational Foundation. Wayne always looked for opportunities to help young people achieve success, serving as a mentor to countless people over the years. In addition to running his family farm, Wayne was a highly successful crop input consultant and salesman. Wayne was a problem solver, and his counsel was readily received by everyone, whether a tenured board colleague or a startup farmer.



**Wayne Kirby**



**Bobby Jones**

Bobby was elected to our Board of Directors in September of 2013. He served on various committees through the years, most recently with the Audit Committee and Vice Chair of the Legislative Committee. Like Wayne, Bobby was serving a key role on at least four other community and county boards. With very little outside help, Bobby ran a large dairy operation for many years, yet found time to be a leader in the community. Whether the need was to run a meeting for a large agribusiness cooperative or volunteer to cook stew for a fundraiser, Bobby was always ready to help.

Both Wayne and Bobby perfectly embodied the example so well illustrated by Paul Harvie's "So God Made a Farmer" speech delivered to the Future Farmers of America's National Convention in November 1978 in Kansas City, Missouri. Even if you have heard it before, I encourage you to listen to Paul Harvie's words and think about Wayne, Bobby, and all of the farmers that serve our country.

## A Message From Paul *cont.*



*Sherry Moore*

Sherry (Martin) Moore passed away in May. Sherry was a Country Mortgage Unit and Commercial Loan Group Loan Specialist for our Association. She had an 18-year career with us. Sherry was a critical part of our Country Mortgage Unit. She helped expand our services while adapting to rapid changes in the mortgage industry. She most recently worked to help our expanding Commercial Loan Group Loan Specialist unit and was willing to help with any challenge that arose. We will always be thankful for the service of Wayne, Bobby, and Sherry to our organization,

and we ask that you keep their families in your prayers.

As a reminder of important upcoming events, 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
2. Casting your ballot when it arrives in late August

Also, I want to congratulate the 2022 Colonial Agricultural Educational Foundation scholarship recipients. Their hard work has been recognized, and they are helping to ensure that agriculture has a bright future in our country.

As always, if you have any new loan or loan servicing needs, do not hesitate to contact your Relationship Manager.

Thank you for allowing us to serve your financial needs.

A handwritten signature in black ink that reads "Paul B. Jr. Sr." with a stylized flourish at the end.

## Colonial in the Community

### Ag in the Classroom Golf Tournament

Colonial Farm Credit was a proud sponsor of Ag in the Classroom's golf tournament fundraiser.



*Pictured left to right: Steven Hite, Chip Parrish, Harold Harris, and Michael Lacks*



*Pictured left to right: J.N. Mills, Greg Farmer, Patrick Tewell, and Hugh Jones*

# Colonial in the Community

## Ag Trade Conference

Colonial Farm Credit was a proud sponsor of the Virginia Governor's Conference on Agricultural Trade in March. The event featured speakers discussing challenges and opportunities for global agricultural and forestry exports.



## VA Farm Bureau Young Farmer Convention

Colonial Farm Credit sponsored Dr. Alex White of Virginia Tech as a guest speaker at the VAFB Young Farmer Convention. Dr. White spoke to participants about business finance and transition planning.

## Tappahannock Tours with Matt Lohr

Colonial Farm Credit was proud to host Virginia Secretary of Agriculture and Forestry Matt Lohr on tours in Tappahannock, VA. The tours included Tidewater Lumber, Wind Winery, and Hundley Seed Company. Following the tours, Secretary Lohr gave remarks at a reception and dinner held at Old Beale Church Sanctuary hosted by Colonial Farm Credit, Essex County EDA, Essex County Farm Bureau Women's Committee, and the Tappahannock Rotary Club.



*Matt Lohr chats with Malcom and Carter Ball of Tidewater Lumber.*



*Pictured Left to Right: Kirby Lingenfelter, Claire Morris, Matt Lohr, Ronnie Gill, and Megan Arrington*



*Matt Lohr discusses the importance of ag industries in Essex county with Franklin Hundley (left) and Robbie Longest (right).*



*Tyler Wind of Wind Farms and Matt Lohr talk about the upcoming plans for Wind Winery.*



*Matt Lohr ends the tour with closing remarks at the evening reception and dinner.*

# Employee News

## New Faces

The Association began 2022 by welcoming three new employees on January 4 in our Tappahannock and West Point offices.

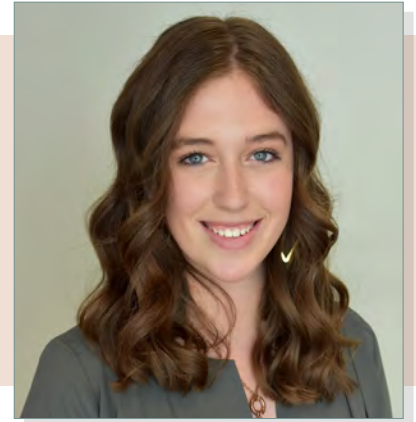


### Cora McFerrin

Cora McFerrin is a loan specialist in our Tappahannock/West Point HUB office. Cora has an Associate degree in Medical Administration from Central Florida College. Her knowledge of the loan application process, processing of loans, and experience with the Encompass platform provide strong resources for the Tappahannock team. Cora resides in the West Point area.

### Claire Morris

Claire Morris began employment as a loan officer in our West Point office. Claire is from Amelia County VA where she has been very involved with the family beef and grain farm operation. Claire received a Bachelor of Science degree in Agribusiness Management with a minor in Crop and Soil Sciences from Virginia Tech. During college, she served as a research assistant at the research farms in Blacksburg and Blackstone and was a member of the Block and Bridle Club.



### Julie Wood

Julie Wood is a loan specialist in our Tappahannock office. Julie has an Associate degree in Paralegal Studies from the College of Southern Maryland. Her work experience includes loan settlements and office manager for a local law firm as well as auditing for a county government office. Julie's comprehensive knowledge of real estate settlements, title policies, and legal instruments are an asset to the Tappahannock team. Julie resides in Tappahannock.



### McKenzie Perkins

In our Windsor office, McKenzie Perkins began employment as a loan specialist on February 14, 2022. McKenzie brings work experience as a banking associate with a community bank. Her knowledge of banking and customer service provide a strong resource for the Windsor team. McKenzie resides in Ivor VA.



# Summer Intern

We welcome our summer intern Cab Harwood who will be working in the Marketing and Public Relations areas of our Association.



## Cab Harwood

Cab graduated from the Governor's Academy for Marketing at Lloyd C. Bird High School and is a rising senior at The College of William and Mary as a Government major. He has experience in customer service, sales, marketing, and public relations through his academic work and various jobs and internships. His most recent internship was with Interactive Financial Marketing Group where he was a Social Media, Marketing, & Sales Intern. Cab is also interested in community service, having volunteered in his home county, Chesterfield VA, as well as creating a Random Acts of Kindness Club at William and Mary.

## Patriot Award

Sam Drewry, Relationship Manager in the West Point, VA office, is an active member in the Virginia National Guard and is currently deployed in Somalia. Before Sam was deployed, he had nominated Farm Credit, and specifically his supervisor Clay Roberts, for Office of the Secretary of Defense Employment Support of the Guard and Reserve's Patriot Award. In February, a member of ESGR came and awarded Colonial Farm Credit with the Patriot Award. This award recognizes supervisors and bosses nominated by a Guardsman or Reservist employee for support provided directly to the nominator. It is awarded for the contribution to national security and protecting liberty and freedom by supporting employee participation in America's National Guard and Reserve Force.

Congratulations to Colonial Farm Credit and Clay Roberts and a special thank you to Sam for his sacrifice and service to our country!





**Claire Morris**  
**Amelia, VA**

## Previous Scholarship Recipient

If there is one thing I have learned in this life it is to trust in the Lord as the Lord has proven Himself trustworthy. I have been continuously indecisive about my goals throughout life, but have strived to keep a mindset of consistently staying true to myself and my passions, which has led me to some amazing opportunities. I am so incredibly thankful to have received one of the Colonial Agricultural Educational Foundation scholarships every year of my academic career at Virginia Tech. This funding was incredibly impactful in allowing me to follow opportunities and adapt to the constant changes of college. I graduated in December of 2021, finishing my bachelor degree in two and one-half years with a major in Agribusiness and a minor in Crop, Soil, and Environmental Science. I was blessed to be able to finish my degree early; however, it meant that a majority of my college career was spent behind a computer taking online classes due to COVID. That was not exactly the Virginia Tech experience I was expecting there, especially after hearing stories my whole childhood from my parents who both completed a bachelors and masters at Virginia Tech.

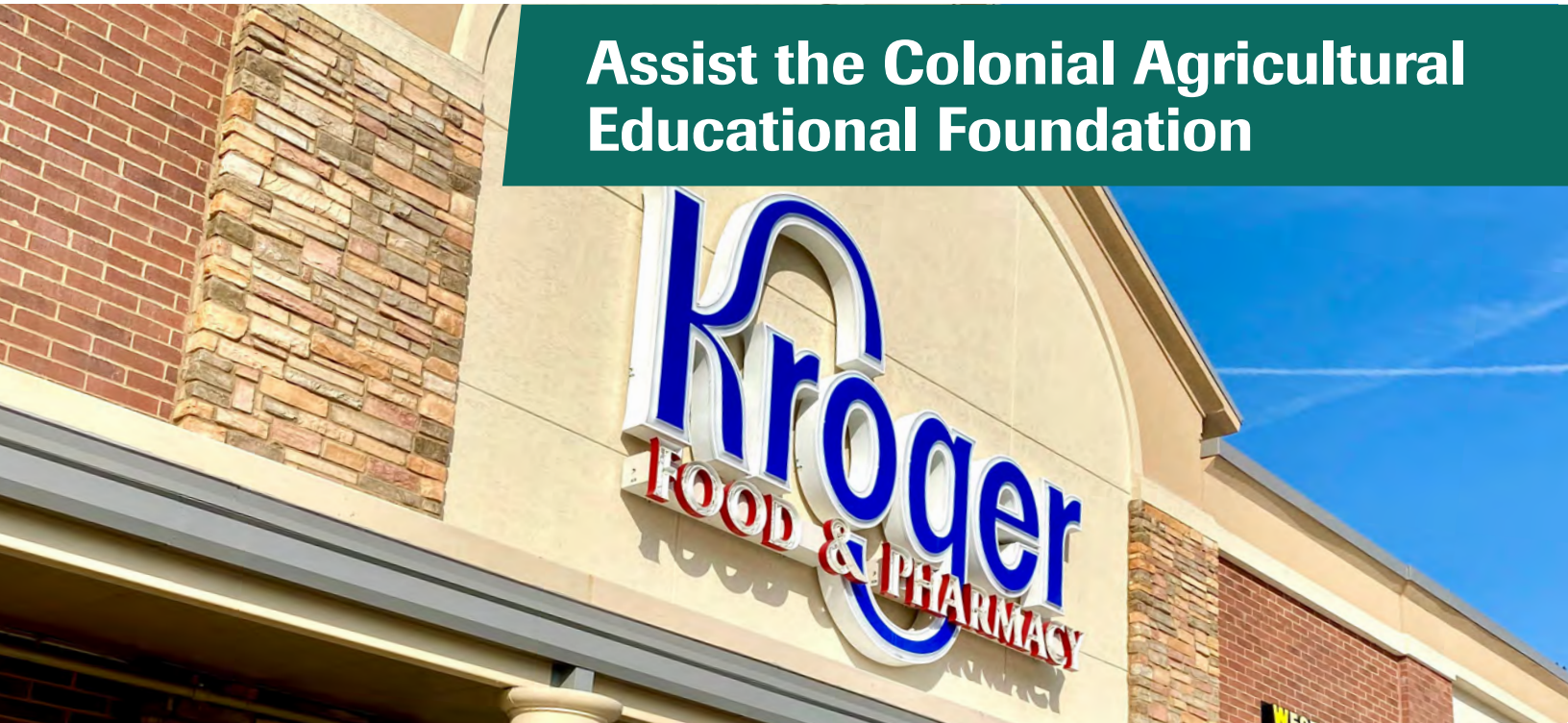
I grew up on a small beef cattle farm in the equally small town of Jetersville, Virginia, which was affectionately referred to as “Morrisville” by several of my teachers due to the fact that my big family made such a prominent proportion of the population. This helped me to form strong values built around God, family, and community, and develop a passion for agriculture and giving back to those around me. I have been working on the farm and heavily involved with training and competing horses for as long as I can remember. I learned countless lessons from these environments while at my mother’s side and developed a mindset of fierce independence and a borderline unhealthy inclination to leap off the edge of my comfort zone. Throughout school, this led me to join FFA and compete in public speaking as president of the chapter, become 1 of 16 students to attend governor’s school and earn my associates degree in high school, and earn the title of salutatorian.

I realize the slight air of arrogance in my words above, but each of those accomplishments laid the foundation for me to be able to attend Virginia Tech. More importantly, they gave me the academic merit to earn enough in scholarships to pay a majority of my tuition. My time at Virginia Tech was spent continuing the cultivation of my passion for agriculture despite

being quite different than I was expecting. I could write a book about the struggles of working and being in college while enduring the woes of COVID, but plenty of others have already written that story. I would prefer my time at Tech be defined by the network I became a part of, made up of a brilliant new generation of agriculture. In addition to being in the small major of Agribusiness, I was also an active member of Block and Bridle. Nearly every single person I met here had the same soul-on-fire mentality about agriculture and they constantly renewed my faith in the future of the industry. While it was abbreviated and an unfortunate majority of my time was spent trapped in an apartment, Virginia Tech gave me connections, experiences, and created opportunities to last a lifetime. Most notable of these opportunities were the two summers of my college career. The first an agronomy internship where sweat earned a new meaning while working in a tobacco field. Then the second, which became the most impactful experience of my life when I packed up all of my stuff, including the Virginia Tech college of zoom, and drove to Montana in the middle of spring semester to work on a ranch.

When I entered my final semester of college, I was just as clueless about my future as my very first day. My only real goals were to find a career where I could become a part of the agricultural community that made me who I am and be able give back to it in some way. During a class with Dr. Alex White the concept of agricultural lending became fascinating to me and after asking about careers in the field Doc White had three interview opportunities for me within the week - I will be forever grateful for his help as a teacher and mentor. After graduating in December, I was hired to join the team of loan officers at Colonial Farm Credit in the West Point Office and was working by January. A year ago, I was quarantined in my apartment with no clue of what I wanted to do and applying for every single scholarship that I could find in order to be able to pay tuition and still be able to eat. I could never have imagined that today I would be involved with the very same scholarship process that was so impactful to my success at college and I never could have guessed how much my life would change in that time. I am blessed to be in a career where I am fueled by my passions every day and I cannot wait to see what else this life as in store for me.

# Assist the Colonial Agricultural Educational Foundation



**The Foundation is enrolled in the Kroger Community Rewards program which will assist the Foundation with our fundraising efforts. Everyone can help with this effort if they shop at Kroger and use their Kroger Plus card.**

Every time a member shops for groceries and scans their card or inputs their affiliated phone number, our organization automatically starts earning a rebate. Kroger will pay up to \$3,000,000 on an annual basis to participating organizations based on their percentage of spending as it relates to the total spending of all participating Kroger Community Rewards organizations. Thank you for your consideration in registering your Kroger Plus card with the Foundation to support its fundraising efforts! Please share this information with family, friends, etc.

**Please follow the steps below to register your card online. You can also register through the Kroger app under Rewards then Community Rewards:**

1. Go to <https://www.kroger.com/communityrewards>
2. If you have already set up on an online account for your Kroger Plus card to view your rewards points, etc., click Sign In and proceed to log in (then skip the next bullet).
3. If you have not previously set up an online account, please click Create an Account and sign up by entering your zip code, clicking your favorite store, entering your email address, creating a password, and agreeing to the terms and conditions. You will then receive a message to check your mailbox. From your Inbox, click the link within the body of the email. Click on My Account and use your email address and password. Click on Edit Kroger Community Rewards information and input your Kroger Plus card number. Update or confirm your information.
4. Once logged in, click Enroll Now.
5. Enter our organization number of XP877.
6. Click Search and select Colonial Agricultural Educational Foundation, Inc. then click Enroll.

## Notes:

- If you typically use your phone number at the register, call 800-576-4377 and select option 4 to get your Kroger Plus card number.
- Members must swipe their registered Kroger Plus card or use the affiliated phone number for their registered Kroger Plus card when shopping for each purchase to count.
- Individual purchases will begin counting towards our organization within 7-10 days of registering your Kroger Plus card.
- Individuals will be required to re-enroll their designated organization annually
- The organization will only be informed of the number of supporters and our total amount of donation from Kroger. We will not receive information about individual card usage.
- The following purchases are excluded from card totals: alcohol; tobacco; government assisted pharmacy expenses; postage stamps; gift cards, debit cards, reloadable cards; lottery tickets; money orders; fuel; and sales tax.

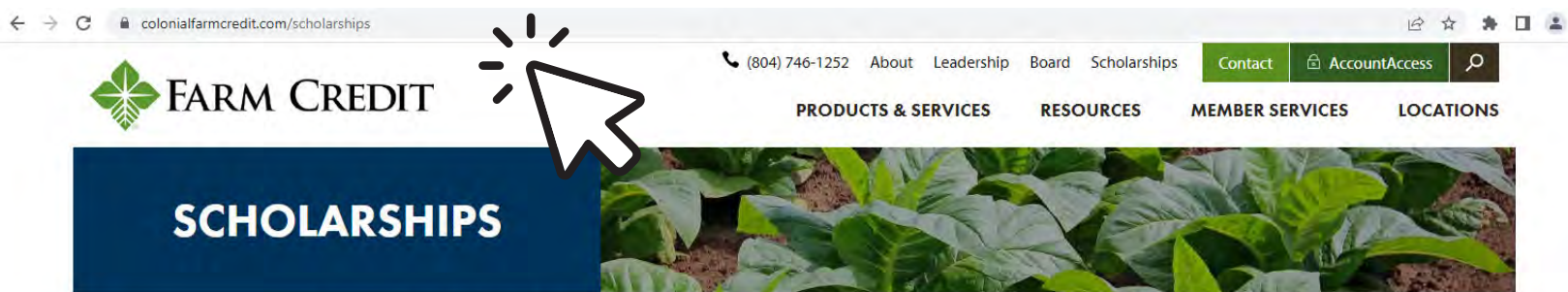


Colonial Farm Credit  
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Mechanicsville, VA 23111

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## Congratulations to the recipients of the Colonial Agricultural Educational Foundation's 2022-2023 Scholarships!

For a full list of winners, check out the annual report on our website at [www.colonialfarmcredit.com/scholarships](http://www.colonialfarmcredit.com/scholarships).



**THE SCHOLARSHIP APPLICATION SUBMISSION PERIOD HAS ENDED. PLEASE CHECK BACK ON NOVEMBER 1ST TO APPLY FOR NEXT YEAR'S SCHOLARSHIPS!**

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  
AWARDED MORE  
THAN \$2,000,000 IN**

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 information, please [view our scholarship information](#).

The Foundation also financially supports organizations that provide education and community enrichment. Programs and services offered through agricultural commodity organizations and youth organizations such as 4-H, FFA, and Scouts