

Leader

A Colonial Farm Credit Member Publication

2021 - Issue 1

A Message From Paul



Paul Franklin
President,
Colonial Farm Credit

I am happy to report that we set a new record for patronage distributions with \$17.9 million paid in early April. We accelerated the timing of the payment again to help with challenges tied to COVID-19. The record payout was due to stable recurring earnings plus an extraordinary special distribution from our funding bank, AgFirst Farm Credit Bank. This marks our 23rd consecutive year of patronage distributions. Over this timeframe, we have paid \$167 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.

We are off to a good start in 2021. Year to date net income through March 31st was above budget, at \$3.6 million. All measures of capital adequacy are strong, which will help us significantly if any challenges are encountered.

Three employees are reaching major milestones and retiring from Colonial Farm Credit: Jim Belfield, Susan Goodrich, and Amy Kusmin. Each of them worked in different areas of our cooperative. They all contributed greatly to our success. I asked them if they would offer their thoughts on working here either by responding to a few questions or sharing thoughts in general. They were gracious, as they always are, and provided these responses:

What has changed the most since you've been with Colonial Farm Credit?

Susan: "Technology has changed the most. Over the years there have been many positive changes in technology. It has brought ease of mobility and access to information, is cost efficient and saves time, which has been very valuable in the banking industry."

Jim: "Technology has absolutely changed the most. We are able to do more in less time with fewer people and provide better service. The pace of the day has also increased about ten-fold. Every day brings a new challenge and a new opportunity. I found the pace invigorating and enjoyed the daily challenges."

What is your favorite part of the job (and/or what will you miss the most)?

Susan: "I have enjoyed getting to know and being able to help our customers obtain their financial goals. I have met so many nice people throughout the years. My career has been very rewarding and with many opportunities to succeed. Our employees are like family and I will miss them very much as well."

Jim: "Our customers and our employees are the greatest. Serving the rural and ag community and working with its hardworking, humble, and intelligent people has been the highlight of my career. I have met so many nice people out in the field and have seen awesome operations and unique businesses."

What would you like our customers and employees to know about Colonial Farm Credit?

Susan: "Farm Credit is a customer owned cooperative. Our profits benefit our customers through our patronage refund program. We are experts in the agricultural industry. We have employees that are dedicated and are also very actively involved in the community."

Jim: "That our mission to serve farmers and rural Americans is the same now as it has been for over 100 years."

Amy offered the following perspective:

"As I look back on what is a relatively short time with Farm Credit, I am extremely grateful to the leadership team for hiring me. Many changes have taken place in recent years from products and staffing to internal procedures. But what stands out to me is how we work day to day. Because of technology we have been able to work from home and continue to provide exceptional service to our borrowers throughout a pandemic. I will miss the best group of people I have ever had the pleasure of working with, both customers and staff.

After working for more than 50 years, I can't think of a finer organization to complete my career. Farm Credit obtains and exceeds the bottom line by focusing on our AG customers and their needs which not only keeps them coming back, but more importantly, helps them to be successful. Their success is as important to us as our bottom line. A very simple concept that works for all! I am proud to say I work for Farm Credit and will miss everyone."

Amy, Susan and Jim: We want you to know that it has been a privilege to work with you. We wish you the best, and we will miss working with you!

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 2021 Colonial Agricultural Educational Foundation (CAEF) 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. You can check the status of our offices at any time by visiting www.colonialfarmcredit.com.

Thank you for allowing us to serve you.



Employee News

New Faces

Our Windsor office welcomed two loan specialists on February 1, 2021:



Leslie Spruill holds has a strong financial background having served previously as a branch operations supervisor for three years with a local bank and in a similar position for a credit union for five years. Most recently, she has been a group fitness instructor and is excited to re-enter the finance sector by joining the Farm Credit team!



Anna Maddrey attended Southampton Academy in Courtland VA and is furthering her education through online courses. She was most recently employed as a customer service representative at a local veterinary clinic where she handled receptionist and bookkeeping duties.

Our Mechanicsville office recently welcomed three new employees:



Chelsea Bickley began employment as a loan officer on March 29, 2021. Chelsea graduated with a Bachelor of Science in Animal and Poultry Sciences from Virginia Tech, where she was actively involved in the Block and Bridle Club and the Virginia Tech Beef Leadership Council. She also served as a Farm Bureau Ambassador and was an active member of FFA and 4-H during her youth. Chelsea is a resident of Louisa County, VA where she farms cattle and hay with her family.



Also on March 29, 2021, **Celena Talley-Willis** began employment as a loan specialist. Most recently, Celena was employed as a mortgage loan processor and she possesses over 14 years of mortgage experience.



Our Tappahannock office will welcome Mason Pope on June 7, 2021 as a loan officer.

Mason is a graduate of Virginia Tech with a Bachelor of Science degree in Agribusiness Management with a minor in Crop and Soil Sciences. She served as President of the National Agri Marketing Association (NAMA) Team as well as a College of Agriculture and Life Sciences Ambassador. Mason has been very involved with her family's row crop farm operation, and her family's peanut processing and sales business in Southampton County, VA.

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



Additionally, Seretha McHugh will begin employment on June 21, 2021 as a loan officer in the Windsor/Dinwiddie office. Seretha is a graduate of Virginia Tech with a Bachelor of Science degree in Agribusiness Management and a minor in Horticulture. While at Virginia Tech, Seretha was involved as both Vice President and team member on the National Agri-Marketing Association (NAMA) team and as Financial Vice President of the Gamma Phi Beta Sorority.



Laura McAlister began employment on April 12, 2021 also as a loan specialist. Prior to her employment with the Association, Laura was a branch operations specialist with a local credit union where she served for over 16 years.

Promotions

As the result of the retirement of the Association's Chief Information Officer (next page), two employees with valuable experience and vast knowledge were promoted effective January 1, 2021:



Megan Arrington was promoted to the position of senior marketer. Megan holds a Master's degree in Marketing Management from Virginia Commonwealth University and has nine years of experience with Colonial Farm Credit.



Don Costello was promoted to the position of senior information systems manager. Following several years as a contract employee for the Association, Don began full-time employment with Colonial Farm Credit in February 2006.



Retirements



Jim Belfield

Jim Belfield, Chief Information Officer and member of the Leadership Team, retired effective May 1, 2021. Jim began his Farm Credit career in July 1997 and was an amazing member of our team for 24 years. He has played a key role in our strategies to adopt a strong marketing and sales culture. Our impressive market share for full-time farmers is due in part to Jim's efforts. Jim's energy and humor will be missed.

Susan Goodrich

Susan Goodrich, Waverly/Windsor loan specialist, also entered retirement on May 1, 2021. Susan was a devoted employee for over 39 years and will be greatly missed by customers and colleagues. We recognize Susan for her unconditional dedication, grace, and congeniality and we are most grateful for her willingness to work through the busy operating loan renewal cycle before retiring.



Amy Kusmin

Accountant Amy Kusmin will retire from the Finance department on June 1, 2021. Amy began her Farm Credit employment in April 2016 and has been an integral part of the department. We will not only miss her hard work, but also her positive attitude!

We thank these employees for their almost 70 collective years of dedicated service and wish them and their families the best in retirement!



Ready for 2021

The farmers in Southern Maryland are preparing for the upcoming strawberry season for 2021. Allison Shlagel, age 2, is already excited to be on the farm with her grandfather, Russell Shlagel at Shlagel Farms in Southern Maryland.



Farm Credit Pavilion Ribbon Cutting

On May 1st, a socially distanced crowd, including Colonial CEO Paul Franklin (center left), gathered at the Meadow Event Park to celebrate the completion of the Farm Credit Pavilion, a modern livestock facility built in partnership with the State Fair of Virginia and the three Farm Credit associations that serve the state of Virginia - Colonial Farm Credit, Farm Credit of the Virginias, and MidAtlantic Farm Credit.

Previous CAEF Recipient



Mitchell Turnage
Mechanicsville, VA



I am extremely grateful to have received the Colonial Agricultural Educational Foundation scholarship for the past three years. It is humbling to think that complete strangers have so generously invested in my future. This has taught me the importance of paying it forward and supporting your community. I will never forget the impact this endowment has made on my educational aspirations.

With a lot of hard work, dedication, and the help of CAEF, I will be graduating from Virginia Tech this May- in three years instead of four. I will attain a Bachelor of Science in Water: Resources, Policy, and Management. This major is part of the Department of Forest Resources and Environmental Conservation in Tech's College of Natural Resources and Environment. This degree appealed to me as a forward-thinking individual. Water is always around us and will always be essential, for agriculture and all other aspects of living. It is arguably our most important natural resource. It also plays into my interest in outdoor hobbies- being a huge fisherman myself- and overall appreciation for the environment and what it provides for us. Through my college experience, I have learned about major water challenges and solutions, the mechanics behind hydrologic systems, water quality impacts of agriculture and other human activities, and related environmental policies and laws. Truthfully, it is hard to condense all that I have learned into a few short sentences. College has changed how I view and understand the world around me. When I see a rainstorm, I no longer just see droplets of water falling, but I think about all the micro and macro biological, physical, and chemical interactions in the watershed, and where that droplet will end up.

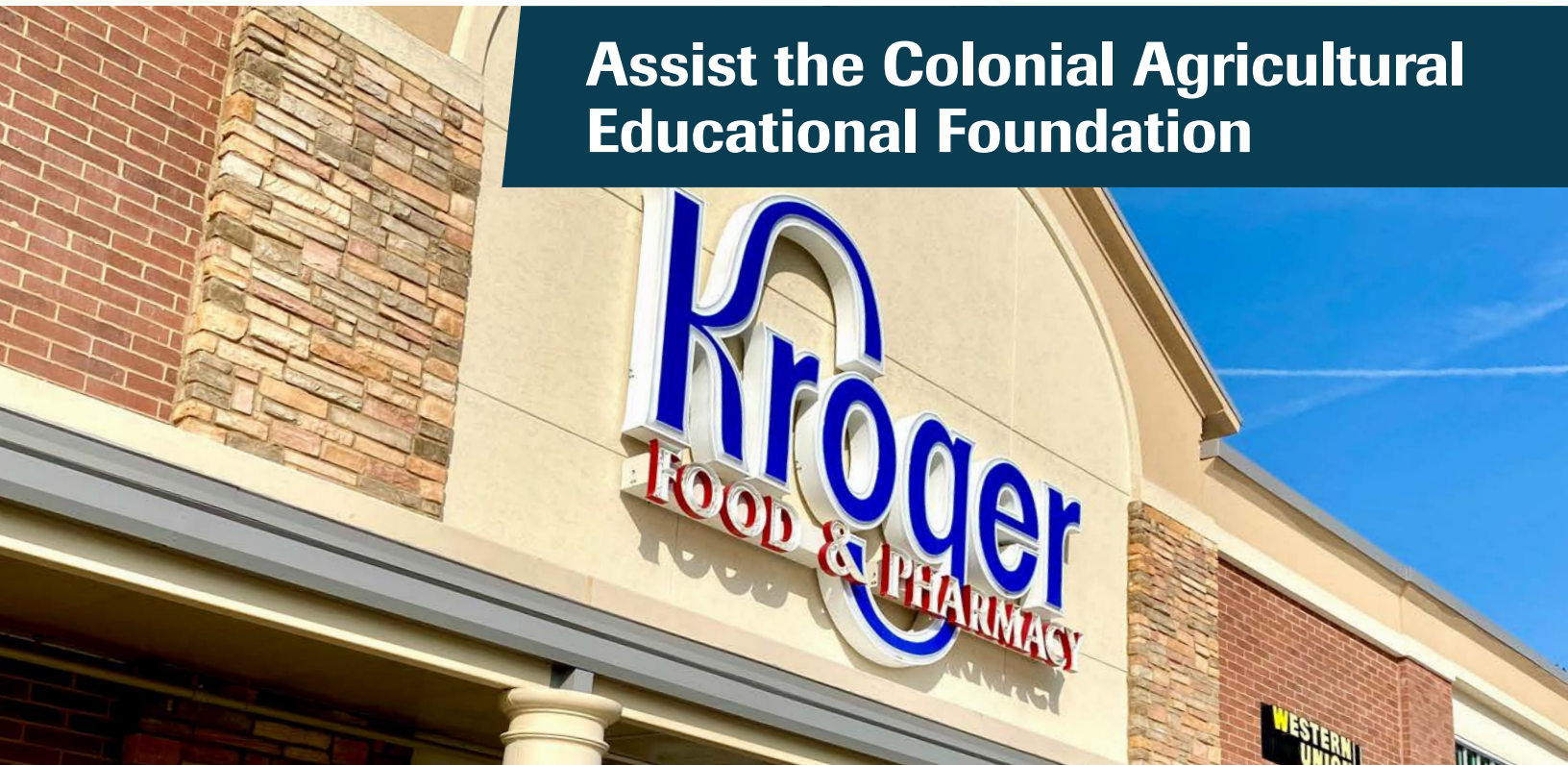
In my life I have benefitted from many multidisciplinary educational, volunteer, and career experiences. Early in high school, I attended the Virginia Association of Soil and Water Conservation Districts Youth Conservation Camp, which spurred my interest in conservation in relation to farming practices. I was also accepted into the Virginia Governor's School for Agriculture my junior year. In this program, I was able to learn hands-on about agriculture from professors at Virginia Tech. Governor's school was very influential in my decision to attend Tech as well. I

highly recommend either of these free programs to any high schooler. They exposed me to new areas of study and the lessons I learned have stuck with me. One value that I share with the members of CAEF is giving. I have accumulated over 424 volunteer hours in service of organizations such as the National Park Service/Richmond National Battlefield Park, Pole Green Historic Church, the Pamunkey Regional Library, and more. All of these I consider important organizations in my community.

I am very lucky to also have many unique career opportunities under my belt. My senior year of high school I participated in a mentorship with the Virginia Department of Game and Inland Fisheries assisting with outdoor education programs. I also served as a Crew Leader with the Virginia State Parks Youth Conservation Corps, after working for three years as a Crew Member. In this unique program, crews of ten high schoolers are assigned to parks around the state. For three-week sessions, these groups complete conservation projects like trail maintenance while living in a technology-free environment- that's right, no phones. Crews live, work, cook and clean together in an effort to foster teamwork, social responsibility, and environmental stewardship. Each of these experiences have taught me many important lessons.

Pablo Picasso once said, "The meaning of life is to find your gift. The purpose of life is to give it away." In my future endeavors, I hope that I never forget this statement and the true meaning of giving, which CAEF has shown me. Nobody would be where they are without help, especially myself. Heading into the next chapter of my life, I aim to use all that I've learned along the way to build up people and communities, while also recognizing that I will be a student for life. I would like to address everyone who has contributed to these scholarships, and say that your actions truly make a difference in my life, as well as my fellow recipients. You folks ensure the CAEF is there for future generations to also achieve their dreams. Thank you.

Assist the Colonial Agricultural Educational Foundation



The Foundation has 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.



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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



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[FCUniversity.com](https://www.fcuniversity.com)

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