

*Be part of the journey*



Run for the AgriBank Board of Directors  
2024-2025 Election Cycle



**AgriBank**   
FARM CREDIT BANK

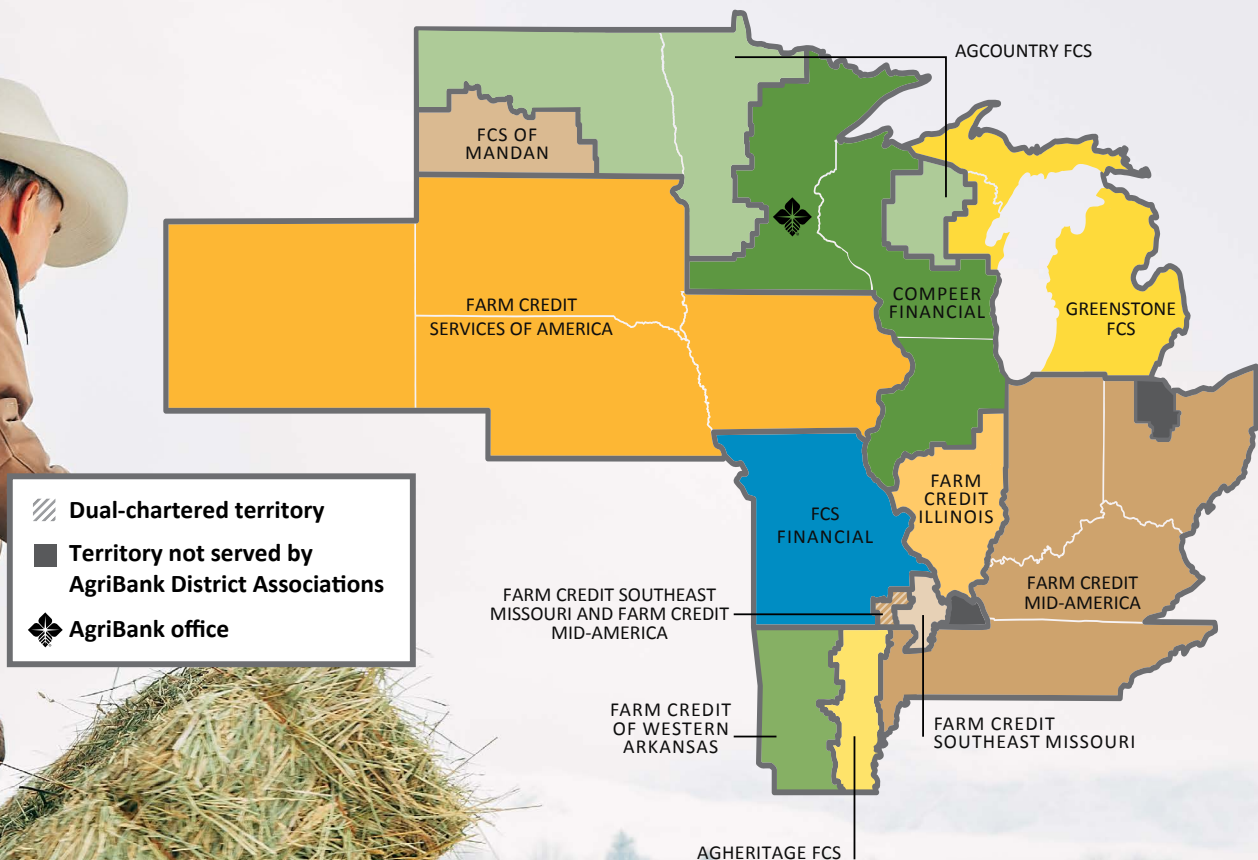


# About AgriBank

AgriBank, based in St. Paul, Minnesota, is part of the customer-owned, nationwide Farm Credit System. The AgriBank District covers a 15-state area stretching from Wyoming to Ohio and Minnesota to Arkansas. Under Farm Credit's cooperative structure, AgriBank is primarily owned by local Farm Credit Associations, which provide financial products and services to rural communities and agriculture. AgriBank and those Associations compose the AgriBank District. Our Association-owners are shown in the map below:

## Farm Credit Associations in the AgriBank District

11 ASSOCIATIONS, 15 STATES—UPDATED APRIL 1, 2023





## Our Purpose

As a Funding Bank in the Farm Credit System, today's AgriBank is Association-centric. Our purpose statement defines our role and guides our strategy:

***AgriBank expertly and reliably obtains funds and prudently provides funding and financial solutions to Farm Credit Associations.***

## Our Mission

AgriBank and Associations help fulfill the Farm Credit mission:

**Farm Credit supports rural communities and agriculture with reliable, consistent credit and financial services, today and tomorrow.**

## Our Funding Bank Model

Our Funding Bank Model defines the respective roles of AgriBank and the Association-owners. AgriBank focuses on core funding, wholesale lending and oversight functions, while Associations manage all aspects of the retail marketplace. As the Funding Bank that supports Associations, AgriBank:

- Ensures Associations have daily access to funds in all market conditions
- Transforms those funds into a vast array of lending and financial products
- Maintains financial strength and stability that leverages economies of scale and expertise
- Provides credit risk management and regulatory oversight
- Promotes Association interests with Farm Credit and non-Farm Credit audiences

The success of the Funding Bank Model depends on AgriBank and Associations working cooperatively in an environment of respect and trust, ultimately for the benefit of farmers, ranchers and other customer/owners. It also depends on AgriBank staying laser-focused on our role to support Associations, including exerting advocacy and leadership on their behalf. This approach requires active listening, candid and open communication, and ongoing support. We understand that when Associations are successful, then AgriBank is successful.

If you would like more information about AgriBank, please visit [AgriBank.com](http://AgriBank.com).





## AgriBank fulfills the Funding Bank Model by embracing three simple concepts:

### CHARGE WHAT WE NEED

Generating income that allows us to balance cost discipline with making necessary investments

### KEEP WHAT WE MUST

Maintaining appropriate capital levels, consistent with our model, to ensure our safety and soundness over the long term, and meeting all regulatory minimums and buffers

### RETURN THE REST

Sharing financial success by paying dividends to preferred stockholders  
and then paying patronage to Association-owners

## AgriBank's Role in Agriculture and the Farm Credit System

The Farm Credit System is a nationwide network of customer-owned financial institutions that provide loans and related financial services to U.S. farmers and ranchers, farmer-owned cooperatives, rural homebuyers, agribusinesses, and rural infrastructure providers.

As customer-owned cooperatives, Farm Credit institutions are governed by the customers they serve and have a specific mission to support rural communities and agriculture—in good times and bad. Farm Credit loans help U.S. agricultural producers feed the world, rural businesses grow and the rural economy thrive.

AgriBank is one of four Farm Credit Banks in the United States, and with more than \$176 billion in assets, it is the second-largest Farm Credit Bank. As illustrated in the nearby diagram, AgriBank issues bonds through the Federal Farm Credit Banks Funding Corporation and lends those funds out to our Association-owners, who in turn lend to farmers and ranchers across our 15-state territory.





## CONGRESSIONAL OVERSIGHT

### FARM CREDIT ADMINISTRATION



**MEMBER-BORROWERS**



**RETAIL ASSOCIATIONS**



**BANKS**

*AgFirst Farm Credit Bank  
AgriBank Farm Credit Bank  
CoBank  
Farm Credit Bank of Texas*



**FFCB FUNDING CORPORATION**



**DOMESTIC AND INTERNATIONAL INVESTORS**

Farm Credit's mission remains just as vital today as it was when we made our first loan more than 100 years ago. For more information about how Farm Credit supports rural communities and agriculture, please visit [farmcredit.com/overview-and-mission](https://farmcredit.com/overview-and-mission).

KEY	
 Ownership	 Funds





## Serving on the Board

The AgriBank Board of Directors consists of 15 elected directors and two appointed directors. The board provides direction and control of the business affairs of the Bank within prescribed Farm Credit Administration regulations, District policies and standards, and federal, state, and local laws. Directors, acting as a corporate board of directors, are ultimately accountable for ensuring that the Bank, across all aspects of its business:

- Carries out its mission
- Operates on a safe and sound business basis
- Achieves the required financial and operating results
- Provides real economic value to its stockholders/owners

### **AS A DIRECTOR ON THE AGRIBANK BOARD, YOU WOULD BE EXPECTED TO ATTEND:**

- Quarterly board meetings in January, April, July and November
  - Board meetings are typically one-and-a-half days and hosted in-person at AgriBank's offices in St. Paul, Minnesota
- Quarterly committee meetings in January, April, July and October/November
  - Committee meetings are scheduled for approximately two hours each and are conducted via video conference
- An annual strategic planning meeting, traditionally held in August in various locations
- AgriBank's annual meeting, hosted in early March in various locations
- Several other District and System events, including the Farm Credit Council annual meeting in late January/early February, training opportunities, and other meetings or events throughout the year

# Running for the Board

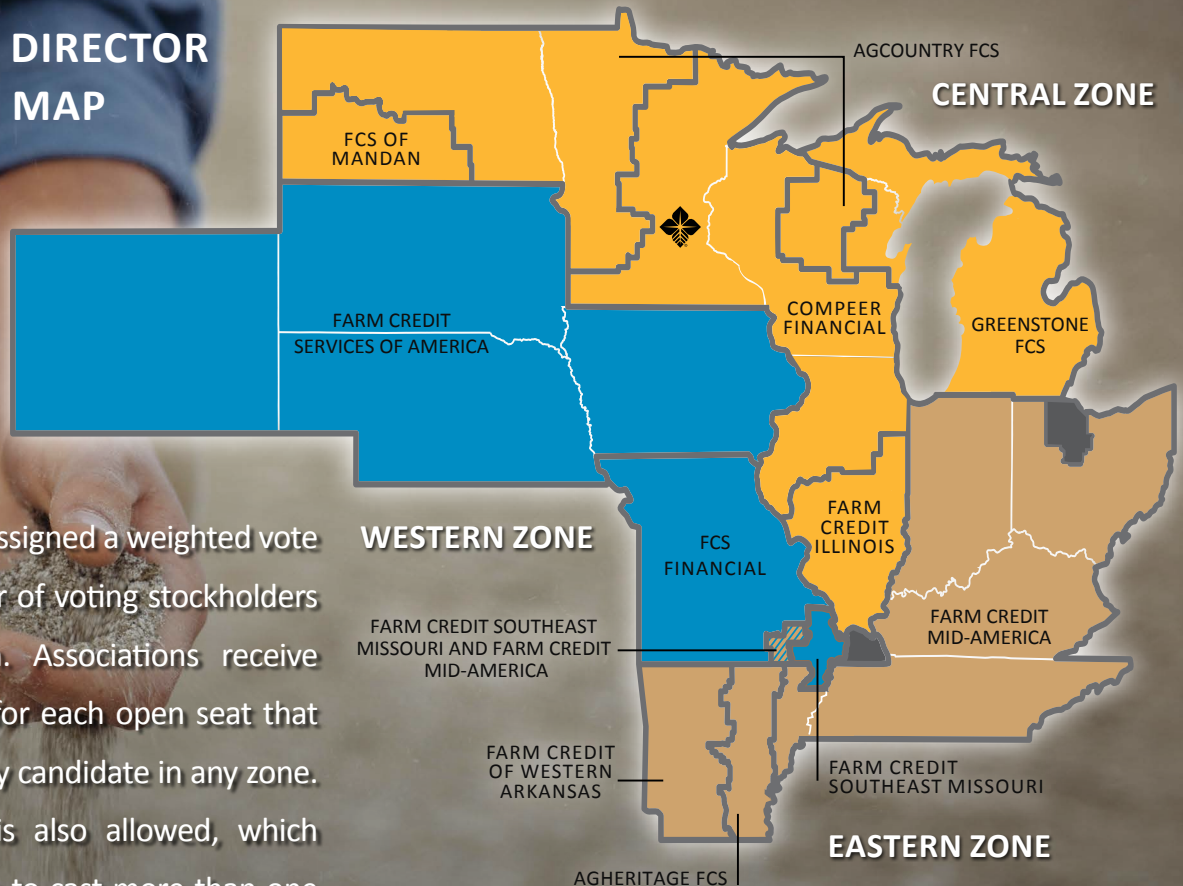
Each year a portion of AgriBank board seats are up for election by our Association-owners. The information in this section is intended to provide candidates with details relating to the director election process.

Board seats and director elections are organized by zone as shown in the map below, with each zone having five seats on the AgriBank board. Candidates must be a stockholder of an Association in the zone in which they plan to run. The candidate with the most votes in a given zone wins. In a zone where more than one position is up for election in a given cycle, the top-two vote winners are elected to the board. There is no requirement that the winning candidate secure a majority of votes in the zone.

## AGRIBANK DIRECTOR ZONE MAP

Each Association is assigned a weighted vote equal to the number of voting stockholders of that Association. Associations receive one weighted vote for each open seat that they may cast for any candidate in any zone. Cumulative voting is also allowed, which permits Associations to cast more than one vote for a particular candidate.

The operative weighted vote chart is published in the Annual Meeting Information Statement (AMIS) each cycle alongside slated candidates' profiles and disclosures.



- Dual-chartered territory
- Territory not served by AgriBank District Associations
- AgriBank office



# 2024-2025 Nomination and Election Timeline

July 31, 2024	Application deadline
December 5-6, 2024	In-person interviews in St. Paul, Minnesota, for all zones
Mid-December 2024	Director nominees announced and information sent to Association-owners
January 31, 2025	AgriBank 2024 Annual Meeting opens with initial session <i>Candidate attendance not required</i>
March 10-11, 2025	Election process conducted at AgriBank 2025 Annual Meeting, Amelia Island, Florida. Election results announced at closing session of annual meeting; board meeting including newly elected directors the morning of March 12. <i>Candidate attendance required</i>

## The Nominating Committee

Each of AgriBank's Association-owners is entitled to nominate a representative to the AgriBank Nominating Committee. The Committee is responsible for sourcing and slating qualified candidates for AgriBank stockholders to consider and vote for in Director Elections. Committee members serve one-year terms, and an individual who attends a Committee meeting is ineligible to run for the AgriBank Board during that same election cycle.

### THE MEMBERS OF THE 2024-2025 NOMINATING COMMITTEE ARE:

NAME	ASSOCIATION	EMAIL
Greg Sabolik	AgCountry FCS	<a href="mailto:greg.sabolik@agcountry.com">greg.sabolik@agcountry.com</a>
Derek Haigwood	AgHeritage FCS	<a href="mailto:derek.haigwood@agfcs.com">derek.haigwood@agfcs.com</a>
Larry Fischer	Compeer Financial	<a href="mailto:larry.fischer@compeer.com">larry.fischer@compeer.com</a>
Beth Schnitker	FCS Financial	<a href="mailto:beth.schnitker@myfcsfinancial.com">beth.schnitker@myfcsfinancial.com</a>
Jeff Burg	Farm Credit Services of America	<a href="mailto:jeff.burg@fcsamerica.com">jeff.burg@fcsamerica.com</a>
Dale Wagner	GreenStone FCS	<a href="mailto:dale.wagner@greenstonefcs.com">dale.wagner@greenstonefcs.com</a>
Marc Bremer	Farm Credit Illinois	<a href="mailto:marc.bremer@farmcreditil.com">marc.bremer@farmcreditil.com</a>
Allen Roshau	FCS of Mandan	<a href="mailto:allen.roshau@farmcreditmandan.com">allen.roshau@farmcreditmandan.com</a>
Dale "Bud" Tucker	Farm Credit Mid-America	<a href="mailto:dale.tucker@e-farmcredit.com">dale.tucker@e-farmcredit.com</a>
Ed Marshall	Farm Credit Southeast Missouri	<a href="mailto:ed.marshall@farmcreditsemo.com">ed.marshall@farmcreditsemo.com</a>
Steve Young	Farm Credit of Western Arkansas	<a href="mailto:steve.young@myaglender.com">steve.young@myaglender.com</a>

If you have additional questions or are interested in running for the board, please contact a member of the Nominating Committee or Abigail McGibbon at [Abigail.McGibbon@AgriBank.com](mailto:Abigail.McGibbon@AgriBank.com) or 612.346.5687.