

WINTER 2019

NEIGHBORS



A FARM CREDIT SOUTHEAST MISSOURI PUBLICATION



Letter from the CEO

Dear Reader,

I happily send you greetings and a few words regarding the association.

Our customer-owners had a very challenging planting season in 2019 due to unusually wet spring conditions. In fact, about 15% of Southeast Missouri crop acres qualified for 'prevented plant' claims.

Most acres were planted in spite of the adverse conditions and, thankfully, most of the unplanted acres were insured. Irrigation expenses were lower this year due to the continuing rains.

Our area was blessed with a generally warm and dry fall – up until late October – which helped crops mature. All in all, crop yields tended to be average to somewhat above average. We are seeing that decent yields, crop insurance claim payments, and Market Facilitation Payments generally result in a stable financial outcome for most customer-owners this year.

Interest rates reversed direction and began trending down this summer, saving borrowers money.

The association continues to experience steady, modest growth, along with strong credit conditions. Strong capital and earnings are the other factors enabling the association to afford another substantial patronage refund distribution after year-end. The association directors and employees feel very blessed to be in the business of helping our farmers, ranchers, agribusinesses and land owners be financially successful.

We extend the very best blessings of the season to all.

Very truly yours,

Bob Smith
President / CEO

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Farm Credit SEMO to Distribute Patronage Refund for the 26th Consecutive Year!

We are pleased to announce that the Farm Credit Southeast Missouri Board of Directors has approved a 2019 patronage distribution of **\$7,250,000** which will be distributed in January and February to our 1,700 customer-owners at the 2020 annual customer appreciation events.

Since 1994, Farm Credit SEMO has returned a significant portion of our profits back to our customer-owners ... in cash! This year's distribution will bring the total amount returned to more than **86 MILLION DOLLARS** over the past 26 years.

In addition, the Board of Directors has also approved a patronage refund program for 2020.

Farm Credit Southeast Missouri was the first to begin a patronage refund program in the AgriBank District, our direct lender. We take pride in being leaders and innovators in the agriculture community of Southeast Missouri and are pleased to be able to share our profits with our customer-owners.

“Thank You!” for your continued business and support! We encourage you to tell your friends and family about Farm Credit Southeast Missouri and our 100% CASH patronage refund program.

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Let myFarmCredit save you time... so you can spend it on the things you love.

Through a single, secure login, you open the door to a variety of tools and features:

- 24/7 online account access
- Bills and statements
- Secure online messaging
- Account alerts

To learn more, visit:

www.FarmCreditSEMO.com/myFarmCredit



AgSunrise: Enhanced Young and Beginning Farmer Program

By Heather Couch, VP / Branch Manager, Sikeston

Over the past year, Farm Credit Southeast Missouri has taken a more thorough look to see how we can better serve our young and beginning farmers. The result of this is our new and improved AgSunrise program.

Those qualifying as an AgSunrise customer must either be:

- 40 years old or younger OR
- a beginning farmer/producer with 10 years or less farming experience

Farm Credit knows the challenges of entering the agriculture industry so we have developed flexible loan limits and educational opportunities to assist our customers.

Flexible loan limits help put our AgSunrise customers on the path to success and may include:

- no minimum net worth or working capital requirements
- breakeven cash flow projections
- up to 85% loan to appraised value on real estate and up to 100% loan to appraised value on commercial loans
- up to 7 year term on equipment loans
- interest only first year payments on equipment and real estate loans
- waiver of appraisal fees on real estate loans

AgSunrise customers can receive a **1% interest rate discount** on their Operating Loan, up to \$350,000, upon completion of the Farm Credit University's AgBizBasic's online 4 module program. This program is an educational tool that is designed to help balance the passion of farming with the economic and financial side of running a business.

Local educational seminars will be offered at least annually. In January 2019, we had a great turnout at our AgSunrise seminar in Sikeston and we are looking forward to our next seminars that are scheduled in 2020. On February 13th in Sikeston and on February 14th in Holcomb, Dr. March Welch from Texas A&M will discuss marketing tools and strategies. He will take each participant through a marketing simulation that is designed to help show them how to market their crop through various price and weather environments.

Within our enhanced AgSunrise program, Farm Credit will continue to offer support to our local FFA chapters and college agricultural departments through sponsorship funding. We are excited to be offering a new addition to the AgSunrise program beginning in the spring of 2020 - we will be granting **ten \$1,000 scholarships** to students seeking Agriculture Degrees.

These are the highlights of our enhanced AgSunrise program. We know young and beginning farmers are the future of agriculture. Farm Credit is committing resources with the goal of helping their operation grow successfully long-term as well as deepening relationships with our customer-owners.



“We are excited to be offering a new addition to the AgSunrise program beginning in the spring of 2020; We will be granting ten \$1,000 scholarships to students seeking Agriculture Degrees. ”

ACCEPTING DIRECTOR NOMINATIONS

Our 2020 Annual Meeting will be held on Thursday, April 16th and three director positions will be up for election. If you or someone you know, who is a customer-owner of Farm Credit SEMO, is interested in being considered as a director nominee, please contact a member of the nominating committee or email Jeanette.Allen@FarmCreditSEMO.com by Monday, January 13th.

Board of Director Positions Up for Election in 2020:

Zone 3 – Dexter Branch

3 year term
Position currently held by
John Robinson

Zone 4 – Sikeston Branch

3 year term
Position currently held by
Darrell Nichols

Zone 5 – Mississippi County Branch

3 year term
Position currently held by
Ed C. Marshall III

2020 Nominating Committee Members:

Zone 3 – Dexter Branch

Jeff Burlison
16655 North Outer Road
Dexter, MO 63841

Wendell Minson
16000 County Road 624
Dexter, MO 63841

Zone 4 – Sikeston Branch

Tom Jennings
158 Country View Drive
Benton, MO 63736

Von Priggel
371 County Hwy 267
Oran, MO 63771

Zone 5 – Mississippi County Branch

Daniel Eddy
20 Greenbrier Drive
New Madrid, MO 63869

Mark Stallings
PO Box 457
Charleston, MO 63834



Brooke Didier Starks
Shareholder Attorney at Meyer Capel

Estate Planning Meeting

Are you a thinking of retiring? Wanting to plan a better future? Join us on Thursday, January 23, at the Miner Convention Center, for an Estate Planning Meeting. Light breakfast will be served at 9 a.m., with the meeting beginning at 9:30 a.m. The meeting will end with lunch at noon.

We will be joined by special guest speaker Brooke Didier Starks. Brooke is a shareholder attorney with the law firm of Meyer Capel in Champaign, Illinois, where she focuses her expertise on wills and trusts, tax planning, probate, wealth preservation, and farm and business succession to serve her clients. Planted firmly in fertile Midwest, she especially enjoys counseling her clients in the ag sector. Brooke welcomes the opportunity to travel to speak to groups on a variety of topics.

Audiences enjoy her down-to-earth approach to hard topics and she will likely be found using energy, humor and authenticity to facilitate her sessions.

To RSVP contact your local branch by January 21, 2020. There is no fee to attend, and this is a great opportunity to prepare for the next chapter in life.

MEET OUR NEW EMPLOYEES



JEANETTE ALLEN

Executive Assistant - Central Office

Jeanette Allen of Sikeston, MO joined the Farm Credit Central Office team as Executive Assistant in January 2019. She assumed Anna Harper's duties who retired after 41 years of service.

Jeanette attended the University of Mississippi, Oxford, MS, and earned a Bachelor of Science degree in Finance with emphases in Banking & Finance and Managerial Finance. She brings with her 20+ years of valuable experience in the finance field.

Jeanette and her husband, Gary, live in Sikeston. They have 3 grown children, Taylor, Gratten and Amanda.



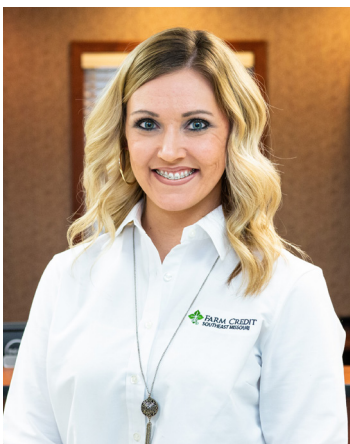
CATHRYN HART

Operations Analyst - Sikeston Branch

In January 2019 Cathryn Hart joined Farm Credit as Operations Analyst, a newly created position in support of two departments at the Central Office: loan accounting and information technology. Cathryn adds depth and capacity to our centralized loan accounting function, as well as provides first level IT helpdesk support for association staff.

Cathryn graduated from Normal Community West High School in Normal, Illinois. She earned a Bachelor of Science in Business with a concentration in Finance from the University of Phoenix. She brings with her a mix of skills and work experience with financial software.

Cathryn and her husband, Joe, live in Cape Girardeau with their three sons, ages 21, 13, & 11.



ASHLEY COBB

Risk Management Specialist - Portageville Branch

Ashley Cobb joined the Portageville Branch Office team of Farm Credit as a Risk Management Specialist in February 2019. She assumed Teri Miller's duties who retired after 28 years of service.

Ashley graduated with a bachelor's degree in Ag Business (Plant & Soil Sciences) from Southeast Missouri State University in December 2017. She worked as a Field Scout Intern for Monsanto and worked a summer as a Farm Production Intern.

Ashley and Austin Shelton live in Malden with their two-year-old son, Hudson.



JOE MATTHEWS

Management Trainee - Central Office

Joe Matthews, a May 2019 graduate of the University of Missouri with a BS Degree in Agricultural Systems Management and a Minor in Economics, began his career with Farm Credit in June 2019 as a Management Trainee at the Central Office.

In this position, Joe is shadowing the various job roles within Farm Credit to learn the duties and responsibilities of all positions with the ultimate goal to build experience, skills and knowledge of association operations, and relationships, that will lead to a placement in a permanent position which will begin a long term Farm Credit Southeast Missouri career path.

Joe resides in Charleston, MO.



CAROL MERKEL

Risk Management Specialist – Dexter Branch

Carol Merkel joined the Dexter branch office team as a Risk Management Specialist in August 2019. She assumed the duties of Steve Wyman who accepted the loan officer position at the Dexter Branch.

Carol is a native of northern Illinois, and graduate of Joliet West High School. In Illinois, Carol co-owned and managed a family farm for many years. She also has worked at several commercial banks in many roles, and for the past 10 years Carol has worked for Compeer Financial (formerly 1st Farm Credit Services) in Bourbonnais, Illinois, as Association Insurance Officer which is a crop insurance support role.

Carol and her husband, Tony, recently purchased a cattle ranch near Ellsinore, MO, and moved to Southeast Missouri. They have a daughter, Jennifer, and a son, Anthony, and 10 grandchildren ranging from 6 months to 15 years in age.

ASK ABOUT OUR NEW REFERRAL PROGRAM

Tell your friends and family about us - we love customer referrals!

Refer someone that closes a loan with Farm Credit and we will reward **YOU** with a check.

Contact your local branch office for more details.



PROMOTIONS



STEVE WYMAN

Loan Officer – Dexter Branch

Steve Wyman accepted the position of Loan Officer at the Dexter branch in May 2019 after serving the customers-owners of the Dexter branch office as Risk Management Specialist since September 2017. He is proven dependable and understands and believes in the Farm Credit culture. Steve has a positive working relationship with the Dexter branch team and strong ties to the community. We feel strongly that in his new role as a Loan Officer, he will continue to grow customer business relationships in the area.



MICHELLE BEACHAM

EVP/Chief Financial Officer – Central Office

Michelle Beacham has been promoted to the position of Executive Vice President/Chief Financial Officer, effective October 1, 2019 following Vern Griffith's retirement. After joining Farm Credit last November as SVP/Finance, Michelle worked closely with Vern for over 10 months to prepare for and ensure a smooth transition.

Michelle obtained her bachelor's degree in Business Administration/Accounting from Southeast Missouri State University. She brings 19 years' experience in the Controller and CFO positions at Twin Rivers Regional Medical Center and Poplar Bluff Regional Medical Center. In these roles she worked with a very similar accounting department structure as we have here at Farm Credit, working with revenue recognition, fixed asset accounting and accounts payables management, and was subject to a very similar environment of audits and regulatory compliance. Michelle also has her CPA license. She has done an excellent job learning the CFO position, working with her team, the board of directors, and building relationships with all FC SEMO employees. We look forward to her continued leadership to the association as a member of the Executive Leadership Team.

Michelle and her husband, Barry, live in Malden, MO. They have three grown sons.

CREDIT SPECIALISTS TEAM COMMENCES

The following employees were promoted to the position of Credit Specialist effective November 1, 2019: Mindi Fitzgerald, Denise Mayberry, Pam Russom, Tracy Haywood, Kati McCann and Sandi Campbell.



The Credit Specialist duties include all duties of a Customer Service Representative, with the additional responsibility of entering borrowers' financial information (balance sheets and tax returns), collateral information, and other loan related information into our credit analysis tools. Organizationally, this will allow loan officers and branch managers to spend more time building customer relationships.

It will be exciting to see this new team utilizing their new skills and benefiting the entire organization.

2019 Length of Service Award Recipients



Jeremy Hill
10 Years



Ryan Logan
15 Years



Randy Caldwell
35 Years



Kati McCann
5 Years



Nathan Creed
10 Years



Jamie Douglas
25 Years

RETIREMENTS



CAROL TOWE

Customer Service Representative – Sikeston Branch

Carol Towe retired in January 2019 from Farm Credit Southeast Missouri after serving the customer-owners at the Sikeston Branch Office for over 17 years as a Customer Service Representative. While Carol does miss her customers and co-workers, she is enjoying retirement and being able to spend more time with her husband, David, and their grandchildren.



ANNA HARPER

Executive Assistant – Central Office

After 41 years of service with Farm Credit, Anna Harper retired as the Executive Assistant at the Central Office in January 2019. She began her career helping in the accounting department at the Sikeston PCA Central Office later becoming Administrative Assistant to PCA President Bob Wright. During her reign, she worked for President Ron Milbach of FCS Southeast Missouri/Progressive Farm Credit Services and lastly President & CEO Bob Smith of Farm Credit Southeast Missouri. Anna is enjoying retirement spending more time with her family and grandchildren.



TERI MILLER

Risk Management Specialist – Portageville Branch

Teri Miller retired as Risk Management Specialist in July 2019 after 23 years of service at the Portageville Branch. She started her career with Farm Credit as a temporary part time employee. During her tenure, she held the positions of Branch Secretary, Customer Service Representative and Risk Management Specialist. Teri is adjusting well to retirement spending more time with her husband, Tim, their children and grandchildren.



VERN GRIFFITH

EVP/Chief Financial Officer – Central Office

Executive Vice President/Chief Financial Officer, Vern Griffith, retired in September 2019 from Farm Credit Southeast Missouri with 28 years of service. Vern joined the organization in 1991 as the incoming Chief Financial Officer when it still consisted of three separate & distinct institutions – Sikeston Production Credit Association, Caruthersville Production Credit Association, and the Federal Land Bank Association of Southeast Missouri, FLCA. In his role as CFO, Vern contributed significantly to bringing the three organizations together as a unified organization, now known as Farm Credit Southeast Missouri. Vern and his wife, Mary, built their retirement dream home on Table Rock Lake where they are enjoying retirement.

MEET OUR NEW OUTSIDE DIRECTOR

Tracy Robison



The board of directors of Farm Credit Southeast Missouri appointed Tracy Robison as an Outside Director in October 2019.

A native of Stoddard County and graduate of Bloomfield High School, she earned a Bachelor of Science degree in Health Management, Marketing Emphasis from Southeast Missouri State University, graduating Magna Cum Laude. She was Director of Marketing for Poplar Bluff Regional Medical Center in Poplar Bluff 1996-2007. In 2007, Tracy launched her own business, Robison Associates, LLC. Her company is based in Dexter and serves clients within a nearly 100 mile radius. She is an authorized distributor for WW Wood Products, Inc., and offers kitchen and bath design consulting.

Additionally, she is very involved in local school and church activities. She currently serves on the General Baptist Healthcare board and the Bloomfield Improvement Corporation board, and has previously been involved in other boards such as the Missouri Association for Healthcare Public Relations and Marketing, Greater Poplar Bluff Area Chamber of Commerce, Poplar Bluff Industries, and Women Aware, Inc.

Tracy, and her husband, Bill, have a daughter in college at the University of Missouri – Columbia, and a son who is a sophomore and in FFA at Bloomfield High School. They reside on a third-generation farm which has transitioned over the years from an orchard to cattle grazing and hay production.



POPLAR BLUFF BUILDING GROUND BREAKING

Farm Credit Southeast Missouri Board of Directors and Executive Leadership Team broke ground on a new Poplar Bluff branch office on June 20, 2019 and construction has been underway since. The new office is estimated to be completed in the Spring of 2020 with the branch staff relocating soon after. VP / Branch Manager Blaine Cooper and his staff are looking very forward to serving the Poplar Bluff customers in the new location soon!



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SAVE THE DATE!

Estate Planning Meeting

with special guest speaker Brooke Didier Starks, shareholder attorney at Meyer Capel

RSVP at your local branch by January 21

Thursday, January 23, 2020
9:00AM - Noon
at the Miner Convention Center

Learn More on Page 5

AgSunrise Seminar

with special guest speaker Dr. March Welch from Texas A&M

Thursday, February 13, 2020
in Sikeston

Friday, February 14, 2020
in Holcomb

Learn More on Page 4