

# Leader

A Colonial Farm Credit Member Publication

2024 - Issue 2

## A Message From Paul



**Paul Franklin**  
President,  
Colonial Farm Credit

We continue to see positive financial results as we enter the final months of 2024. Year to date net income (unaudited, through 8/31/24) is \$11.1 million. This compares favorably to 8/31/2023 year to date net income of \$10.0 million. Earnings are also well above budget. The main contributors to our performance include higher net interest income, low loan losses, and operating expense levels that remain lower than anticipated. Despite a higher rate environment, new member loan demand has been better so far this year. In addition, the recent Federal Reserve rate cut is bringing some interest rate relief.

It has been a tough year for corn production, and row crop prices overall are down significantly. We are preparing for any impact from hurricanes and other weather events as our members move along with harvest. As we have done for many years now, we will be visiting operations during harvest to ensure everyone has the financing needed to complete the year and be ready for next year.

Our prayers go out to everyone affected by Hurricane Helene. Overall, we were spared from its devastating impact in our territory, but North Carolina and southwest Virginia were hit especially hard. Folks will be in need of both short-term and long-term help. AgSouth Farm Credit, which covers much of the impacted area has notified us that Baptist on Mission (<https://baptistonmission.org/>) has "boots on the ground" in the most affected areas. Also, the Farm Credit Council has a fund set up to help Farm Credit employees affected by disasters like Hurricane Helene: [farmcreditreteif.com](https://farmcreditreteif.com). If you wish to make a donation specific to Virginia, visit <https://vafairs.com/virginia-farm-relief-fund/>.

Director and Nominating Committee elections were held in September. Many of you had active roles that ensure that we have strong governance of your cooperative by serving on the Nominating Committee, agreeing to run for a position, and casting your ballots. Congratulations to Bill Henley, Donna Kerr and Jeff Griffith on their election to our board of directors. Congratulations also go to our Nominating Committee members. Please see the list of the 2025 Nominating Committee members below.

### Nominating Committee

The following members were elected to next year's Nominating Committee:

- John Craig Brann and Karl Shlagel (district 1)
- Paul Davis and Cory Garrett (district 2)
- Joel Gilman and Jeremy Moyer (district 3)
- Betsy Jenkins and John Adams (district 4)
- William Chappell and Richard Kitchen (district 5)
- T. Steele Byrum and Christopher Shawn Parker (district 6)

Scholarship applications to the Colonial Agricultural Educational Foundation (CAEF) will be accepted beginning November 1st. This is a great opportunity for those advancing their education. Mark your calendars and get started on your scholarship applications early!

We started a new AgBiz Planner group with a kickoff meeting on September 6th. Thousands of people have participated in the AgBiz Planner program since its inception. AgBiz Planner combines a unique series of online studies and lectures that examine the dynamic and challenging environment that farmers face. Participants apply what they learn to their own operations and develop business plans that help them manage risk and take advantage of opportunities. We also offer an AgBiz Basics program, which is a condensed version of the "Planner" curriculum for those desiring a shorter time commitment. Please inquire about these opportunities with your Relationship Manager. These educational opportunities are a great way to help ensure success for your operation.

We had another busy summer advocating for agriculture and forestry in our territory. A new Farm Bill needs to pass to provide stability for our family farms. We have been stressing the need to pass the Bill in a timely manner to avoid uncertainty, especially since farmers are already making decisions for 2025. Farmers and foresters are a small percentage of the US population, but they produce food and fiber at a scale that serves national and global markets. It is imperative that everyone knows the benefits that our family farms provide to our nation. We continue to work with Farm Bureau, the Virginia Agribusiness Council, Virginia State University, Virginia Tech, and our commodity groups to support the passage of the Farm Bill.

I want to thank our employees for their hard work and good judgment to help us achieve strong results so far this year. One very special person on our team just retired – Eva Leftwich. We will miss Eva's thoughtful and dedicated approach to her duties. She has helped us build a strong culture of service for both employees and customers. We wish you a very happy retirement, Eva!

Please enjoy this edition of the Leader. Thank you for allowing us to serve you.

Paul

# Colonial in the Community

## AgExpo

On August 1st, the Farm Credit team spent the day networking and building relationships with Virginia farmers at the 2024 Ag Expo. Hosted by Level Green Farm in Champlain, VA, the Ag Expo is always a great opportunity for our Relationship Managers to touch base with the Virginia ag community and remind folks that we are here to assist them with their rural living needs.



## Investing in America Town Hall

Representatives from American AgCredit, CoBank, Colonial Farm Credit, and Farm Credit of the Virginias were excited to join USDA at Virginia State University on July 12 for an Investing in America Town Hall with United States Secretary of Agriculture, Tom Vilsack. At the Town Hall, Secretary Vilsack discussed efforts by USDA to create additional income opportunities for producers and entrepreneurs by building more, new, and better markets, providing more options for consumers to buy healthy, locally produced products, investing in infrastructure and creating new jobs, and strengthening local and regional supply chains in the state and across the country.



## VSU Field Day

Virginia State University's College of Agriculture hosted its Field Day event at the University's own Randolph Farm on August 29th. With a theme of "A Taste of Randolph Farm", VSU was happy to showcase some of the rich offerings of the College of Agriculture. Farm Credit Employees William Thomas, Andrew Turner, and Woody Dunn were on site to represent the Association and remind those in attendance that Farm Credit is a great resource for those in ag.





## Wittman Farm Bill Listening Event

Farm Credit Employees were in the audience for a Farm Bill listening event with Congressman Rob Wittman. We thank Congressman Wittman for his continued interest in the wellbeing of the ag industry in Virginia.



## Ag Night at the Flying Squirrels

Loan Officers Kirby Lingenfelter and William Thomas attended Ag Night at the Diamond hosted by the Virginia Agribusiness Council.

# Employee News

## New Employees

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



### John Woodburn

On June 28, 2024, John Woodburn began employment as a Loan Originator in our Hughesville office. John brings over 30+ years of residential loan experience in Southern Maryland. John has worked for well-known mortgage companies throughout his years of experience doing both conventional and government loan products such as VA and FHA. His most recent employment was with CMG Home Loans in La Plata as Sales Manager and Licensed Mortgage Loan Officer. John also has a family background in the real estate industry in Southern Maryland. John's experience and loan knowledge will be an asset to our team.



### Kristen Lucas

Kristen Lucas began her career with Farm Credit on August 26, 2024. Kristen has worked in the lending industry for more than 20 years. She has served in many different roles including loan officer assistant, loan processor, and loan officer. Kristen grew up in Southern Maryland and recently moved back home to be near her family. She resides in Mechanicsville, Maryland.

## Retirements



### Eva Leftwich

Congratulations to Eva Leftwich, Executive Assistant, on her retirement effective July 1, 2024. Eva began her employment with Colonial Farm Credit in the Country Mortgage Unit in 1999 and transitioned to the Administrative Department on March 1, 2001, since which I've had the pleasure of working with her on a daily basis. Eva's positive demeanor and willingness to assist when/where there is a need have been a remarkable demonstration of our strong emphasis on exceptional customer service for our stockholder-owners. Her thoughtfulness with regard to her Farm Credit family members has been admirable, commendable, and much appreciated by many employees, directors, retirees, and their families over the years! Eva will be greatly missed in our Administrative office, but we certainly wish her and Bill the best in every day of their retirement!

*Please join us in wishing Eva all the best in retirement.*

## Previous CAEF Recipient

# Rebekah Sanderson Cumberland, VA



I am incredibly thankful to be a Colonial Agricultural Educational Foundation scholarship recipient. It means so much to me that a group of individuals viewed me worthy of receiving this scholarship.

I have been involved in agriculture for my entire life. My passion for agriculture began to blossom, from a young age, while working on my family's multigenerational farm. Knowing that my ancestors from hundreds of years ago worked on the same land that my family is now, is truly humbling. My roots are deep in agriculture, and I simply would not want it any other way.

All three of my older siblings were a part of the National FFA Organization, so I knew it was something I wanted to join as well. In the sixth grade I joined the FFA, which opened even more doors for me to explore my love for agriculture. I competed in many contests, held multiple officer positions, and have made genuine connections reaching across the nation. My favorite FFA contest I competed in is Prepared Public Speaking. Within this contest competitors must write and memorize a six to eight minute speech regarding an important topic in agriculture. In 2023 I competed at the Virginia FFA State Convention with my speech about agriculturalist's mental health. I placed first which allowed me to compete on the national level where I ended in the top sixteen. Through my time researching mental health in agriculture, I realized just how important advocating for our industry is. No matter where I am in life, I will continue to educate others on the importance of agriculture and how everything in this world is based on agriculture. Without a future in agriculture, there will be no future at all.

Over a year ago, I began volunteering with local Virginia Cooperative Extension agents. At first, I was looking to simply explore this career for a short period. God quickly showed me that this was something that I would be doing much longer than a "short period." During my time volunteering, I helped with farm visits, soil samples, research projects, outreach events, along with many other items. I realized that extension combines my passion for agriculture as well as education. I am blessed that I have been allowed to be a Virginia Cooperative Extension volunteer because this opportunity showed me that there are many career options within the agriculture industry.

I am currently a freshman at Virginia Tech, pursuing my Bachelors in Crop and Soil Science. From there, I will be approaching my Masters. With these degrees, I plan to become an Agriculture Extension Agent. This career will allow me to help farmers thrive in what they do and learn even more about the various aspects of agriculture.

I am blessed beyond measure for the support of the Colonial Agricultural Educational Foundation for their support of not only me but the future of agriculture. God is good.

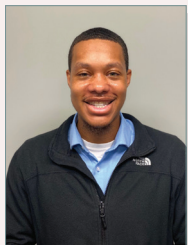


**Colonial Agricultural Educational  
Foundation**

**Application Opens November 1.**

# Interns

**We welcomed three summer interns that were based in the Mechanicsville and Tappahannock branches on May 20, 2024. Rachel Shupe served as the overall intern coordinator. Rachel worked closely with Forrest Sanford and Clay Roberts and their branch teams to provide a consistent Association overview, while also relying on local area content, such as sales calls, meetings with customers, and ag/influencer events.**



## Jordan Jackson

In my short time at Colonial Farm Credit, I had an amazing experience. I was able to apply some of the things I learned in college. As an Agricultural Economics major, it was good to get real world experiences that dealt with the subjects that I have been taught throughout my higher education.

Through the weekly training, the other interns and I learned about the many loans that Colonial Farm Credit could make. We also were taught how to complete different loans start to finish. Through many presentations, we learned about the Farm Credit System, where Colonial Farm Credit fits in the AgFirst Farm Credit Bank district, what customers we can work with, and more. We spent many days shadowing and learning the loan process from the Regional Lending Manager and trainers. We went on many field trips during our time at Colonial Farm Credit to apply what was learned in the office and gain insight into the agricultural economic landscape of Virginia.

At the end of May, we were given the opportunity to join the Bob Good tour. This was a meaningful experience as we were able to see a few different farm operations. We met Bob Good and had conversations about the Farm Bill and the current climate of agriculture on the Hill. We met farmers that deal in many different sectors of agriculture, from a dairy operation, to a nurse operation, a winery operation, a poultry operation, and a hay operation. These farmers represent many different aspects of Virginia agriculture demonstrating the variety of farm operations within the region.

As the training came to a close, we started working on more real-life scenarios, working through the complete loan process. We worked on practice scenarios on training days figuring out how to fill in spreads, complete actions, and enter data collected into AgVue. Every real loan scenario was different and unique in its own way. As we started to get more familiar with the loan process, we were allowed to work on live accounts. In working on live accounts, I was able to utilize all the tools and skills imparted on me during training to help complete the loan process and help get the customer financing.

Through learning about the loan process, I learned things that I will carry with me throughout the rest of my life. Calculating payment to income is something that can be utilized in my life so that I can better manage my money now and in the future. Understanding credit scores, reading a credit report, and how credit scores are calculated are also some things I will be using in the future. I can start strategically building my credit, understanding how to maneuver when trying to get financing in the future. We learned how to read and understand financial documents such as tax returns and W-2s. I will carry this skill with me, as now I understand each line, page, and schedule on these documents. This will allow me to manage and monitor my personal finances in the future.

My experience at Colonial Farm Credit was exactly what I was looking for this summer. I was able to gain real world experience in my field of study. I walked away with knowledge and skills that I can utilize throughout my life and career. I truly appreciate the opportunity.



## Vivian Cohen

This summer I had the privilege of being a loan officer intern with Colonial Farm Credit.

Before this experience, I was unaware of the true impact and scope of Farm Credit lending, and the role they play in the community. Through hands on experiences with farmer and other customers, I had a fulfilling experience that I will carry back with me to Virginia Tech in the fall.

During our training, we learned the ropes of being a loan officer through thoughtful and thorough instruction. I was able to learn how to project and underwrite different types of loans and services offered by Farm Credit. When reflecting on what I learned, the most valuable thing I will take away with me is how the loan process can be customized to each customer. Whether they are looking for land to build a home or refinancing options, we are able to provide tailored support to their needs. I also was able to apply skills learned in University to real life experience. By doing real life work that touched on accounting and mathematical studies, I was able to bring my studies to life. These trainings provided me with a strong foundation of good financial lender practices and deepened my understanding of the financing process.

We were also able to spend time in the community through field trips to clients, properties and even with a representative from the US House of Representatives. By being able to go out into the field, I was able to see the loan process come to life. On our trips to look at properties, I was able to look at real estate and deepen my understanding of what people are looking for, whether to farm or build, and gain a better understanding of our lending regions geographic make up. We also had the privilege of attending a farm tour with Representative Bob Good. This day we were able to see different types of local producers we work with, from turkey house to dairy operations and even a brewery. By being able to see the wide array of producers we work with, I was able to truly appreciate the work I was doing and the impact that Farm Credit has as an organization.

Our intern cohort also traveled to Columbia, SC to the AgFirst Intern Basics Conference. This was an amazing experience where we were able to learn and meet other interns from the AgFirst Region. Our trainings at this conference were invaluable. We learned in depth about AgFirst's history, practices and impacts. We heard from speakers about AgFirst's connection and work with the government and marketing practices. We and the other interns also took a tour of the AgFirst Bank, which we were able to see and understand the work that they do to support Farm Credit Associations.

When looking back at this summer, I will always see it as one of learning and developing my professional skills. I am very thankful for this opportunity and know that it would not be possible without Ronnie Gill, Forrest Sanford, and Rachel Shupe. Because of their mentorship and support, I am leaving this internship with an amazing experience.



### Makenzie Vanlandingham

Over the past few months, I have had the honor of interning at Colonial Farm Credit as a loan officer intern. During my internship, I have had the opportunity to apply my academic knowledge from college to real world scenarios. This opportunity has greatly enhanced my understanding of agriculture finance while also providing practical insights in the financial services tailored to rural communities. Working at Colonial Farm Credit has allowed me to see firsthand how financials work. From making a payment options sheet to reviewing applications, everyday provided me with new learning experiences.

Throughout my time here, I actively engaged in various responsibilities and assignments. Twice every week we would have training days where we would obtain new information. Some significant parts of my learning included how to underwrite loans, loan applications, pre-approvals, different calculations, eligibly rules, and understanding financial documents. Moreover, one of the most rewarding aspects of my time here has been witnessing how Farm Credit builds relationships with their customers by sitting in during sales calls and interacting at events. We also got the chance to be a part of The Washington Experience. This gave us insights about the overview of AgFirst and its support from Congress. We went over important things such as the upcoming Farm Bill and lobbying practices.

I had the opportunity to attend some out of office events during my time here. I attended the Caroline County Agriculture Fair, Hanover/Caroline Soil and Water Conservation Kickoff, Cooperative Extension Event at The Northern Neck Farm Museum, Caroline County Farm Bureau Customer Appreciation Event, and Lancaster by the Bay Chamber of Commerce Event. In July, we interns had the chance to visit AgFirst in Columbia, South Carolina for the Farm Credit Basics for Interns. We connected with fellow interns providing valuable networking and collaboration skills. The highlight was touring the AgFirst Bank, where we gained firsthand knowledge of its operation and role supporting Farm Credit. We also learned about the various Associations under AgFirst and broadened our understanding about their significance and contributions to the rural world. This experience was both educational and inspiring.

Overall, my internship at Colonial Farm Credit was a transformative experience that equipped me with practical abilities while also shaping both my professional skills and personal growth. I acquired knowledge that will be useful in my future. It also reinforced my passion for working with people in the rural community. I am particularly grateful for the supportive environment at Colonial Farm Credit. I had the pleasure working alongside many great individuals. The guidance and mentorship shown in and out of the office was truly exceptional. This internship has been a significant milestone in my development. Although I am sad this great experience has ended, I cannot wait to apply the information I have learned this summer at Virginia Tech in the fall and the rest of my life.

## Rural Resilience

As part of our mission to support rural communities and agriculture, Farm Credit developed training materials focused on mental health and stress management.



Scan to access Rural Resilience training

## When You Feel Better, You Farm Better

Farm Credit is a proud supporter of the Farm Family Wellness Alliance. The Alliance offers a peer-to-peer online support community, known as **Togetherall**, that is available 24/7, as well as a library of resources on topics including anxiety, sleep, depression, and many more through Personal Assistance Service (PAS).



Scan to learn more about Togetherall



### Additional stress management resources available at:

**American Farm Bureau Federation's Farm State of Mind**

<https://www.fb.org/programs/farm-state-of-mind/>

**National Farmers Union's Farm Crisis Center**

<https://farmcrisis.nfu.org/>



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## Unclaimed Equities

Below is the list of current unclaimed equities. Please contact Ashley Kemp at [akemp@colonialfarmcredit.com](mailto:akemp@colonialfarmcredit.com) or 804-746-4581 for assistance with any unclaimed equities.

BORROWER	CITY, STATE
ALAN D HARPER & DIANE M HARPER	PARIS, TN
ALLEN P ROSS	PETERSBURG, VA
ALVA R LESTER	AMELIA, VA
APRIL G SMITH, WILLIAM L SMITH IV, & ANNETTE E SMITH	LOUISA, VA
ARTHUR JAMES COX & CAROLINE PHYLLIS ANN COX	LOUISA, VA
MICHAEL A BAILEY & GARY R DALTON	KEYSVILLE, VA
BARBARA L ROBINSON & LARRY ROBINSON	KOSSE, TX
BARBARA L STOKES	PRINCE GEORGE, VA
BETTY JEAN GREGORY	MECHANICSVILLE, VA
FRANK J BLAKE & JOAN A BLAKE	BROOKNEAL, VA
GLORIA J BOWERS	CHARLOTTE HALL, MD
BRADLEY W LEWIS & JANELLE D LEWIS	CONCORD, VA
BRENT W COMPTON & CASSANDRA R COMPTON	PORT TOBACCO, MD
C BOYD SMITH SR	DOSWELL, VA
CARL FREDRICK HULL & FRANCES RUTH HULL	CHESAPEAKE BEACH, MD
CHARLES P STOVER	BOCA GRANDE, FL
CHARLES RANDALL BIERNOT & RANDI M BIERNOT	CHESAPEAKE, VA
CHRISTOPHER B LANE & JENNIFER B LANE	MADISONVILLE, KY
CHRISTOPHER C SLEMP	KING WILLIAM, VA
CLEVELAND W KNIGHT & JUDY B KNIGHT	SANDSTON, VA
HAROLD J COSTNER JR	VIRGINIA BEACH, VA
DAVINA E MOORE	MINERAL, VA
DUNKIRK FARMS LLC	ST STEPHENS CHURCH, VA
EDWARD L COLEMAN	BUMPASS, VA
ESTATE OF ARTHUR BUSHROD, JERRY T BUSHROD & TONY E BUSHROD	KING GEORGE, VA
EUGENE T WHITE III	CHESAPEAKE, VA
FRANKLIN SCOTT SMITH & ANGELA DAVIS SMITH	CHASE CITY, VA
G DWAYNE COX, KAY COX, KEITH COX & LINDA COX	WAVERLY, VA
GARY L HASKINS, CASSIUS LAWRENCE, DRAKE SHAW & MARK STINSON	MANASSAS, VA
GEORGE S BENNETT JR & BARBARA F BENNETT	CHURCH ROAD, VA
GILBERT E CHANEY & TEMPI M CHANEY	DUNKIRK, MD
H EARL LONGEST & GLADYS B LONGEST	ST STEPHENS CHURCH, VA
HEATHER MONTGOMERY & JAMES E PERRY III	CHARLOTTE COURT HOUSE, VA
WOODROW W HYNSON JR & EMILY E HYNSON	COLONIAL BEACH, VA
JACK P JANETATOS	AMHERST, VA
JAMES A LESOFSKY & SANDRA G LESOFSKY	COLOGNE, VA
JAMES F PARKER & RACHEL K PARKER	CROZIER, VA
JAMES LAWRENCE RIDEOUT & DALE S RIDEOUT	JARRATT, VA
JAMES R DAVIS	WATERVIEW, VA
JASON HOLLAND FARMS LLC	SUFFOLK, VA
JEAN W GILL	STONY CREEK, VA

BORROWER	CITY, STATE
JOE L WARD	CREWE, VA
JOHN O THOMPSON	HOLLYWOOD, MD
JOHN P PARKER & WENDY P PARKER	NORFOLK, VA
JOSHUA C RICE	SUFFOLK, VA
KEVIN KINGSTON	POWHATAN, VA
KEVIN P WAITMAN & KAREN M WAITMAN	MECHANICSVILLE, VA
KWP LLC	OAKTON, VA
LARRY J ALLEN & CHARLES A ALLEN	PROSPECT, VA
LAUREN CALVIN GODSEY Sr	MONETA, VA
LESLIE FALES & JOSEPHINE D FALES	GRETNA, VA
LORETTA SCOTT-JARRETT & DARREN L JARRETT	RICHMOND, VA
LUTHER BROWN & ANN J BROWN	PETERSBURG, VA
LUTHER L FRENCH & JOANNE E FRENCH	WARSAW, VA
MABLE V KAHL	RICHMOND, VA
MARK A RICHARDSON & NINOSCA C RICHARDSON	CYPRESS, TX
MATTHEW GUY MILLER	CHESAPEAKE, VA
MILADEEN W HAWKINS	MOSELEY, VA
NATHAN J PETERSHEIM & MISTY L PETERSHEIM	MYERSDALE, PA
PATRICIA B DENSON	EVINGTON, VA
PAUL N DULEY	SAINT LEONARD, MD
PHILIP B HAYDEN SR & JANE L HAYDEN	AVENUE, MD
RED H XIAO	BALTIMORE, MD
ROBERT I SPRINGER JR & LISA A SPRINGER	VALLEY LEE, MD
BENJAMIN K ROSENTHAL & BEVERLY M ROSENTHAL	MADISON HEIGHTS, VA
RUTH A CARTER, WILLIAM G COLBURN & FAYE M COLBURN	GLOUCESTER, VA
SCHUSZLER LIVING TRUST	TAONO, VA
SCOTT CAMERON STEWART	HAYES, VA
SCOTT M HERTZBERG & TANYA S TOLCHIN	WEST HAVEN, VT
STEPHEN D DUNCAN & DEBBIE D DUNCAN	SPOTSYLVANIA, VA
STEVEN BOWER & SUSAN H BOWER	MOSELEY, VA
ROBERT L STEVENS JR & GENEVIEVE J STEVENS	MECHANICSVILLE, VA
STEWART MICHAEL MAWYER	BUMPASS, VA
THOMAS A HORSLEY JR & CAROLYN S HORSLEY	MADISON HEIGHTS, VA
THOMAS L TOMLIN SR & LINDA F TOMLIN	LOUISA, VA
EMORY J TINGEN	MIDLOTHIAN, VA
WALLACE D STEVENS JR	FOREST, VA
WESLEY L SMITH	HAGUE, VA
WILLIAM E MARTIN & KITTY E MARTIN	SUFFOLK, VA
WILLIAM N HAYS JR, WINSLEY A HAYS, JAMES R HAYS & BRENDA S HAYS	MECHANICSVILLE, MD
WILTON I DAVIS JR	BIG ISLAND, VA