

Leader

A Colonial Farm Credit Member Publication

2024 - Issue 3

A Message From Paul



Paul Franklin
President,
Colonial Farm Credit

I hope everyone had a peaceful, safe, and joyful Christmas and holiday season.

We have much to be thankful for, and we have wrapped up a good year at Colonial Farm Credit. However, 2024 will go down as one of the most challenging years on the farm that we have seen in quite a while given volatile weather and declining commodity prices. Farm profit margins are likely to be much tighter in 2025. Costs for resources are up, and we will see higher technology expenses at the Association as we implement new loan origination systems. The interest rate forecast is "higher for longer" as well. The outlook is guarded as we enter 2025.

Despite the "headwinds" anticipated, we are well positioned to help members as challenges emerge, and our financial position is strong. The overall quality of the loan portfolio remains sound and stable as we enter the renewal season for operating lines of credit for row crop, livestock, and dairy farmers.

Also, your Association's 2024 income ran better than budgeted, and we anticipate a good patronage distribution in the spring of 2025. Our mission is to serve you in good times **and** tough times, and I am confident in our ability to perform well and meet that mission regardless of the

environment we may see in 2025. I will update you as the year progresses through our Leader magazine, and you can review our quarterly financials at www.colonialfarmcredit.com.

Two exceptional people that were especially important to our success recently retired:

Billy Daniel, Capital Markets Relationship Manager, retired after 43 years with our cooperative.

Woody Dunn, Senior Relationship Manager, retired after 40 years with our cooperative.

You will read more about Billy and Woody and their accomplishments and contributions to our cooperative in this newsletter. Billy and Woody, we thank you and wish you the best with retirement!

Our team wrapped up a remarkably busy and productive year not only providing loans and financial services but also serving our communities. I want to thank our employees for their teamwork, dedication, and good judgment, all of which made 2024 a successful year. We are blessed to have a such a wonderful team.

Thank you for your business. We look forward to working with you in 2025!

Paul Franklin

Giving Back to the Community



Members of LEAD Maryland with Colonial Farm Credit.

L to R: Sam Dobbins (Loan Officer, Colonial Farm Credit), Madison Goodman (Loan Officer, Colonial Farm Credit), Shelby Watson-Hampton (Director, Southern Maryland Agricultural Development Commission - SMADC), Amy Crone (LEAD Vice President and HopScratch Farm), Emily Wilson (past LEAD President), and Laura Huber (Branch Manager - Colonial Farm Credit)

In an effort to assist fellow rural organizations, Colonial Farm Credit was proud to make 2024 donations to the following organizations:

Colonial Agricultural Educational Foundation

Virginia 4-H

Maryland 4-H

Virginia FFA

Maryland FFA

Virginia Ag in the Classroom

Maryland Ag in the Classroom

Virginia Farmers Market Association

Virginia State University Small Farm Outreach Program

Farmer Veteran Coalition - Virginia Chapter

VA Federation of Food Banks

Virginia Agriculture Leaders Obtaining Results (VALOR)

LEAD Maryland Foundation

Southern Maryland Food Bank

Southampton Grain Bin Safety

Colonial in the Community

State Fair of Virginia

Colonial Farm Credit, along with Farm Credit of the Virginias and Horizon Farm Credit, were once again proud sponsors of the Virginia State Fair. This year, Farm Credit did a showbox giveaway amongst youth across the state of Virginia who were showing livestock animals at the fair. Congratulations to Jameson on winning the box!



Farm Bureau Annual Convention

Farm Credit was happy to sponsor and attend the Virginia Farm Bureau Annual Convention at the Homestead in early December. Farm Credit was also a sponsor of the Virginia FAIRS Agricultural and Forestry Innovation Challenge "Bull Pen," where the winners were announced at the convention.



Hanover Ag Day

In January, Colonial Farm Credit was recognized at the Hanover County Public Schools board meeting for completing our 30th successful Hanover AgDay in 2024 and the impact it has on the agricultural community in Hanover county.



AgBiz Planner Program

The wrap up meeting for the 2024-2025 class of AgBiz Planner was held in Greenville, NC in January. Congratulations to our graduates Ethan Drake, Thomas Fox, Jett Odle, Stacy Richardson, and Matt Westheimer! If you or someone you know is interested in our AgBiz Basics and/or AgBiz Planner programs, please reach out to your local office for more information.



Employee News

New Employees

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



Amanda Darden

Amanda Darden launched her career as a Loan Specialist in our Windsor Office on September 16, 2024. Amanda has been in banking for over two years and has experience as a loan accounting representative and a scanning & accounts payable clerk. Amanda resides in Carrsville, VA and is part of a large farming family. Her knowledge in farming will be an added benefit when assisting our customers and learning our products.



Catherine Rhone

Catherine Rhone began employment on September 24, 2024, as Loan Accountant in the Finance Department. Catherine is a recent graduate of Virginia State University with a Bachelor of Science in Accounting. She resides in Richmond, Virginia.



Melody Deshaies

On September 30, 2024, Melody Deshaies began employment as a Loan Specialist in the Mechanicsville Branch. Melody has worked several years in retail banking and served as a Branch Manager with ValleyStar Credit Union (formerly Entrust Financial CU). Melody resides in Aylett, VA with her husband and two children.



Karen Rock

Karen Rock began employment on November 1, 2024, as a Loan Specialist in our Tappahannock Office. Karen brings with her a wealth of knowledge and experience and most recently has worked as a title settlement agent for the past nine years. Prior to that she worked for Verizon and held several positions. She has a strong focus on customer service and fostering relationships and I know this will be instrumental in her success in this new role.



Dillon Way

On December 16, 2024, Dillon Way launched his career as Chief Strategy Officer in our Administrative office. Dillon previously served as a Senior Association Relationship Manager for AgFirst Farm Credit Bank. Dillon has been our AgFirst Relationship Manger since 2020. In his capacity at AgFirst, he worked tirelessly to ensure that the "Association voice" was heard. He also previously worked at AgSouth Farm Credit as a Relationship Manager working a large portfolio of full-time row crop and other traditional ag operations. Prior to his Farm Credit time, he was a Relationship Banker at a commercial bank. Dillon earned a B.S. Degree in Business Administration at University of South Carolina Upstate, where he was a catcher on the baseball team. He is also a graduate of the South Carolina Bankers School, Southeastern Ag Lenders School at Clemson University, and is completing an MBA at The University of South Carolina. The knowledge, experience, and skills Dillon has acquired in his career will serve us well, and his passion for finding solutions and belief in teamwork are a great fit for our Association.

Retirements

Woody Dunn



Woody Dunn retired on December 16, 2024. Woody began his Farm Credit career on August 6, 1984 for the Waverly Association as a Field Representative. Woody eventually transitioned into Vice President/Branch Manager of the Waverly office. After the merger of Waverly, Courtland and Windsor, Woody transitioned to a Relationship Manager. Woody finished his career as Senior Relationship Manager of the Courtland and Waverly offices. Woody's accomplishments are plentiful in his 40 years career at Farm Credit. For those who had the pleasure to work with Woody, it is clear that he always takes the initiative to do what is best for others. He treated his customers and colleagues like family and was a mentor for many. Woody's experience and knowledge is irreplaceable, and we will all miss Woody's work ethic, leadership, advice, and guidance.

Billy Daniel



Billy Daniel, Capital Markets Relationship Manager, retired on December 1, 2024. He began his Farm Credit career on June 29, 1981, and served in many capacities for the Association over his 43 years of service. During his career, he focused on working larger, complex loans while taking on many assignments, no matter how big or small. Billy had a key role in managing risk in the Association's loan portfolio. He developed the Association's estimates for loan loss reserves for 20 years and was integral in maintaining sound loan underwriting and servicing policies and procedures. He also handled purchased participation (capital markets) loans for 25 years. Over his career, Billy's professionalism and quality of work protected the Association during turbulent times and helped us achieve long term success. Billy, we wish you the best with your retirement and thank you for your exceptional service to our cooperative!

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

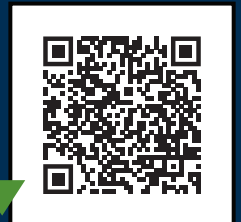
When You Feel Better, You Farm Better

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).



FARM CREDIT

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/>

Previous CAEF Recipient

Jill Reiter Dinwiddie, VA

Over the years I have discovered that our lives are filled with opportunities at every corner. Whether we take them or not is entirely up to ourselves. We can either take the opportunities that we have been offered and make the most of them, or we can let them pass by and wonder about what might have been. Through the support of so many important people and organizations in my life, I have been able to take advantage of some incredible opportunities that have shaped the course of my future. A key supporter in my recent life has been the Colonial Agricultural Educational Foundation. I have received CAEF scholarships for the past two years which has allowed me to study Agribusiness Management at North Carolina State University debt free. The road to this point has been filled with so many opportunities, learning experiences, and growth.

For as long as I can remember, a deep love for agriculture has been instilled in me. Growing up as the sixth generation on my family's row crop and beef cattle farm in Dinwiddie, Virginia provided the perfect environment to develop my own love for agriculture. Living and working on the farm with my family is undeniably one of the most defining experiences of my life and my greatest source of joy. Thanks to many hours loading and delivering straw and hay, picking up sweet potatoes, and working with livestock, I have developed a strong work ethic, solid character, and much needed patience. The life lessons and skills that agricultural life has taught me over the years have proven to be invaluable as a student, professional, and leader.

In addition to living on the farm, I grew up watching my older siblings show livestock and compete in contests through 4-H and FFA, and I could not wait for my turn to participate. My first venture into showing livestock occurred when I was nine years old with a market lamb. I was not very successful during the show, but I was able to discover that I had a talent for public speaking when I was given the opportunity to introduce myself to the audience at the awards ceremony. When I finally got to middle school, I immediately joined FFA. The impact that FFA has had on me cannot be understated. I worked for and received so many opportunities to learn and grow as a leader and individual, including competing at the state and regional levels in multiple contests, my personal favorite being extemporaneous public speaking. I developed a love for education and service and even served in several leadership positions, including President of my chapter. Thanks to FFA, during my high school graduation I was able to share some of my knowledge of agriculture with the audience as I delivered my salutatorian speech.

My love for educating and serving others, a knack for public speaking, and a lot of encouragement led me to the decision to run for Virginia FFA State Office. I was honored to be elected alongside eight incredible individuals to serve Virginia FFA as the Virginia FFA State Vice President. While facilitating workshops in classrooms and auditoriums across the state, the skills, dedication, and character of Virginia FFA members never failed to impress me. The connections and relationships that I was able to build with FFA members, supporters, agriculture and government leaders, mentors, and my teammates have been invaluable. Serving as a Virginia FFA State Officer allowed me to grow as a leader and human being in ways that I could have never imagined; it was truly the experience of a lifetime.

Each of these experiences laid the foundation for me to take the next steps in creating and achieving my goal of working in the agriculture industry. With the financial assistance from scholarships, including the Colonial Agricultural Educational Foundation, I began my undergraduate degree in Agriculture Education at North Carolina State University. As I settled into college life and joined extracurriculars,



I realized that even though I loved educating others about agriculture, it was no longer my career goal. By joining multiple student organizations, including Sigma Alpha, Farm Bureau Young Farmers and Ranchers, Agronomy Club, Agriculture Communicators Program, and the Agribusiness Management Club, I was able to learn more about myself and my career goals. I discovered that I enjoyed agriculture trade and policy as well as economics. This led me to shift my entire degree plan to Agribusiness Management with a minor in crop science. I currently serve as an ambassador for the Department of Agriculture and Resource Economics and assist in recruiting new students to the program. Through recruitment I am able to share my personal experiences with prospective students, including the importance of applying for scholarships, like those offered through CAEF.

None of this would have been possible without the incredible system of support that I have been blessed with throughout the years. I am so grateful for the family members, friends, mentors, and organizations that have supported me and pushed me to achieve my goals. Colonial Farm Credit has been an incredible source of support to me through the Colonial Agricultural Educational Foundation scholarships. Receiving these scholarships has been instrumental in my college success by allowing me to focus on my academics and extracurriculars without worrying about how I will pay my tuition. I could not be more grateful to the supporters and donors of CAEF that have made achieving my goals and the goals of countless other individuals possible.



Colonial Agricultural Educational Foundation



The application for 2025 scholarships is available on our website at www.colonialfarmcredit.com/scholarships. If you know anyone who will be pursuing higher education in the fall of 2025, please encourage them to apply! The deadline to submit applications is end of the day on **March 1, 2025**.



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The Colonial Agricultural Educational Foundation is enrolled in the **KROGER COMMUNITY REWARDS PROGRAM** which will assist with fundraising efforts. Everyone can help with this effort if they shop at Kroger and use their Kroger Plus card.

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 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. 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.**

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.