

RETIREE UPDATE

AGFIRST FARM CREDIT RETIREE ASSOCIATION NEWSLETTER

Issue 2

www.agfirstretireeassociation.org

SUMMER 2023

President's Message



A special thank you to David Bridges for his leadership as President of the AgFirst Retiree Association during the Covid years... I am sure he was beginning to think his term was a lifetime appointment. The Retiree Association elected and/or

confirmed the current Board at its 2023 Annual Conference in Myrtle Beach during March 2023. Your Board is well qualified and eager to serve.

The objective of today's message is to encourage each of us to plan ahead and stay engaged. A reasonable estimate of the average age of the AgFirst Retirees would be around 70 with the range being between the late-50's and the mid-90's. One of the most frequent responses heard from the younger retirees is, "I'll come to the annual meeting one of these days"! On the opposite end of the age spectrum, we often hear the comment, "I'm getting too old to travel". There is certainly truth in both statements, but I strongly encourage you to attend the 2024 Annual Retiree Conference to be held in Savannah, Georgia at the DeSoto Hotel from March 4-5, 2024. As noted above, plan now and block out those dates on your calendar. Whether you're a recent retiree or someone who retired in the 1980s, I am amazed at how easily and quickly we catch up with each other... it's as if no time has elapsed as we simply pick up where we left off, making the application of the phrase "The Farm Credit Family" ring resoundingly true.

To refresh everyone on a typical Retiree Conference schedule/agenda, note the following:

1. Arrive either Sunday evening or Monday morning;
2. Participate in a no-cost agribusiness tour on Monday afternoon;

3. Attend a no-cost reception Monday evening with dinner on your own;
4. Tuesday morning begins with a no-cost breakfast followed by a business meeting beginning around 8:30 and ending at noon.
Speakers include:
 - a. A welcome by a city official from the city where the conference is being held;
 - b. Comments from an Association senior officer in whose territory the conference is being held;
 - c. An update on AgFirst and the Farm Credit System by one of its senior officers;
 - d. Update on the Retiree Association from officers and board members including any necessary business transactions;
 - e. Tuesday afternoon is free time and typically includes fee-based activities, such as golf, pickleball, tennis, spa, shopping, etc.; and
 - f. The evening is capped off with a no-cost reception followed by a banquet meal and entertainment.
5. Most attendees check out on Wednesday morning but you will have the option to stay a few days before and after the conference at the conference room rate.

We really want and encourage you to attend and stay engaged with your fellow retirees. The cost of the tour, socials, and a couple meals are covered thanks to the generosity of the District Associations and AgFirst. You will cover your travel, room cost, and meals not associated with the conference.

Given the demographics of the retirees, we are painfully aware that we are not promised tomorrow. So, let's enjoy each other while we are able to do so. May God bless and keep you until we meet again.

AgFirst Farm Credit Retiree Association Membership Meeting Tuesday, March 14, 2023

A meeting of the membership of the AgFirst Farm Credit Retiree Association was held on Tuesday, March 14, 2023 at the Hilton Myrtle Beach Resort in Myrtle Beach, South Carolina.

President David Bridges welcomed everyone to the meeting and called on Bill Melton to give the invocation. David asked for all veterans to stand and be recognized, followed by the pledge of allegiance. David also recognized those individuals who have assisted him this past year in making things happen.

A quorum was determined and the meeting was called to order.

Ag Tour/Reception and Activities — David gave an overview of yesterday's Ag Tour and thanked everyone who was involved in coordinating the tour. He also reviewed the pickleball and golf activities scheduled for this afternoon. David also noted that the reception last evening was well attended and hoped everyone enjoyed themselves.

Welcome - Bryant Sansbury, CEO of ArborOne Farm Credit, welcomed everyone to ArborOne territory, and shared with the group background information on ArborOne, noting that the co-op model is alive and well. The association will be paying starting this month more than \$6 million in 2022 patronage. However, many challenges are ahead with farm profitability flattening out, operating costs increasing and weather concerns.

AgFirst Bank/District/System Update – Tim Amerson, CEO of AgFirst Farm Credit Bank—provided an update on the Farm Credit System and the AgFirst District. Financially, the System is in a very strong position. The System has approximately \$373 billion in loans; \$477 billion in assets; and net income last year of \$7.3 billion, down slightly from the previous year. There are currently 67 Farm Credit institutions, with the AgFirst District representing about 10% of the System's volume.

The AgFirst District association count as of April 1, 2023, will be 16 following three recent mergers (MidAtlantic and AgChoice, forming Horizon; Cape Fear merging with AgCarolina; and Carolina merging with AgSouth). The District had about \$762 million in net income last year, which is a little down from the previous year. The Bank's net income last year was about \$412 million. The Bank is performing in accordance with established plans and income is again expected to be good this year but lower due to rising interest rates and technology projects. New projects to be implemented this year include a new loan system replacing COAL and REAL; a new loan origination system (commercial and consumer); a new relationship management system (CRM); updating AccountAccess; and Connect First (connecting systems).

Because of these projects, the Bank's workforce has increased. Normal workforce is around 500 (400 full-time employees/100 contractors) but peaked last year at 1,200. Tim noted that this year will be extremely challenging and a miserable one

for association staff with the large amount of changes being implemented. However, these new systems will put AgFirst District in a strong, solid position.

Before closing, Tim noted that the retirement is 90% funded and even though there is volatility in the market these days, the retirement fund is very stable.

Cyber Security - Andrew Bowden, Security Operations & Cyber Defense Manager at the AgFirst Bank, noted that as information technology becomes increasingly integrated with all aspects of our lives, cyber attacks have become more common and sophisticated. In this regard, Andrew spoke about the various scams happening today and how we can protect ourselves against these attacks. Implementing cyber security best practices, such as strong passwords, thinking before you click on suspicious links, multi-factor authentication and installing security software is crucial.

Business Meeting

Minutes — Upon motion made and seconded, the minutes of the membership meeting held on March 15, 2022, were approved.

Financial Reports — Donna Gantt provided the Treasurer's Report as of December 31, 2022, which reflected an ending balance of \$43,212 for both checking and savings accounts. In addition, expenses incurred to date from the beginning of the year and anticipated expenses following the annual meeting were also reviewed, with an estimated ending balance of \$24,216 as of March 14, 2023. *(See updated financial statement as of 6/21/23 on page 10.)*

Membership Report — Donna Gantt noted that as of 3/1/23, the association has 397 active members. Sixteen new members in 2022 and four new ones in 2023 as of March 14.

Deceased Members Report — Donna also reviewed the deceased members report for 2022, followed by a moment of silence in memory of those lost. It was noted that five member deaths occurred in 2022.

Nominating Committee Report: Bill Melton, Chair of the Nominating Committee, reported the following nominees for those seats up for election and re-election this year. Upon motion made and seconded, the Nominating Committee's report was approved by the membership, with Rosanna Herren, Bill Melton, Dave Lawrence and Larry Shoffner being elected and Lindsay Harnish and Clement Hathaway being re-elected, all for two-year terms ending in 2025. *(See article on page 3 for a list of the 2023 board and bios for new/re-elected members.)*

2024 Site Selection — Marie Stiles, along with committee members Jack Drew and Richard Monson, have worked with Lisa Royster, our meeting planner, to secure the Hilton DeSoto Hotel, located in Savannah, Georgia, on March 4-5th for the 2024 annual meeting. The group rate quoted per night is \$189. The group rate would apply two days after the meeting but a higher rate of \$249 would apply two days prior to the meeting.

Comments from Board Chair/President — David Bridges reviewed items discussed and/or approved at yesterday’s board meeting:

- **Bylaws** - Approved proposed revised Bylaws for the AgFirst Retiree Association
- **Nominating Committee** — Approved a Purpose Statement for the AgFirst Retirees Nominating Committee in order to provide guidance to future Nominating Committees in its search for potential candidates to the AgFirst Retiree Association Board of Directors.
- **Committee Assignments** — The chair made the following committee assignments to research respective issues and provide recommendations, as needed, to the Board for consideration. Members were asked to provide input on any of the issues noted and if they would like to serve on any of the committees, to contact the chair:

- 1) *Membership Expansion/Affiliation with Other Retiree Entities* — Rosanna Herren, Chair; Bill Melton, member
- 2) *Procedures for Secretary/Treasurer* — Beverly Ratcliff, Chair; Maribeth Corbett, Donna Gantt, members
- 3) *Tax Structure* — Donna Gantt, Chair; Bill Melton, member
- 4) *Review of Goals and Objectives* — Maribeth Corbett, Chair; Beverly Ratcliff, member

• **Door Prizes** — Approved the following door prizes to be drawn at Tuesday night’s banquet:

- 6 drawings of \$50 each
- various AgFirst gifts
- 4 bottles of wine from Silver Coast winery
- 2 one-night hotel stay at the Annual Meeting*

David thanked everyone who had helped him during his tenure as board chair/president, making his job easier. It was the best of times and the worst of times — COVID, but felt that much was accomplished. In addition, he thanked everyone for making the 2023 annual meeting a success and looked forward to seeing everyone at next year’s meeting in Savannah, Georgia.

• Recognition — Allyn Lamb recognized David Bridges for all of his commitment and time for the past several years to the AgFirst Retiree Association and thanked him for his service as board chair and president of the association.

With no further business, the meeting was adjourned.

Respectfully submitted,

Beverly Ratcliff

Secretary

*Donna Haynes and Helen Pusey were the winners

Board Leadership/Officer Positions

Following elections by the Board, the 2023 Board Leadership/Officer positions for 2023 are:

Board Chair / President	Bill Melton
Board Vice Chair/ Vice President	Larry Shoffner
Secretary	Maribeth Corbett
Treasurer	Donna Gantt
Media/Newsletter Editor	Marie Stiles

Upcoming Membership Survey

At the recent meeting of the Retirees Association Board, two committees were established to review the Association’s goals and objectives and membership encouragement.

Since we want to get your input on these as well as any thoughts on future annual meetings and/or get togethers of the group, we plan to send out a survey in the upcoming months. So be on the lookout and help us to continue to make the AgFirst Retirees Association something that all AgFirst Retirees look forward to be a part of.



Back row: Allyn Lamb, Clement Hathaway, Frank Whitaker, Larry Shoffner, Maribeth Corbett; Front row: Donna Gantt, Rosanna Herren, Bill Melton, Beverly Ratcliff, Janet Reynolds, David Bridges (past president), Dave Lawrence

2023 Board

With the adoption of the new Association Bylaws, the director seats were revised to move to at-large seats rather than a specific state or region to give more flexibility in recruiting board members. In this regard the 2023 Association Board is as follows:

	<u>Name</u>	<u>Term Expires</u>
Seat #1 (Assn at Large)	Rosanna Herren	2025
Seat #2 (Assn at Large)	Allyn Lamb	2024
Seat #3 (Assn at Large)	Owen Smith	2024
Seat #4 (Assn at Large)	Frank Whitaker	2024
Seat #5 (Assn at Large)	Ron O'Connor	2024
Seat #6 (Assn at Large)	Bill Melton	2025
Seat #7 (Assn at Large)	Dave Lawrence	2025
Seat #8 (Assn at Large)	Lindsay Harnish	2025
Seat #9 (Assn at Large)	Clement Hathaway	2025
Seat #10 (Bank)	Janet Reynolds	2024
Seat #11 (Bank)	Maribeth Corbett	2024
Seat #12 (Assn/Bank)	Larry Shoffner	2025
Seat #13 (Assn/Bank)	Beverly Ratcliff	*

**By action of the Board, shall serve until she resigns*

Newly Elected Board Members

Rosanna Herren — Rosanna retired November 30, 2022, from AgGeorgia Farm Credit as Regional Lending Manager after 35 years of service. She has held positions in 12 of the 16 offices within AgGeorgia. Rosanna and husband, Phillips, reside in Dalton, Georgia, in the community of Beaverdale. Since retiring she has traveled more than 14,000 miles, encompassing 10 states. In her spare time she enjoys spending time with family and her twin grandchildren, raising heirloom produce and bees, planning tasting parties and refurbishing vintage sewing machines along with quilting. She also volunteers with the local FFA.

Dave Lawrence – Most of his working career was with several Farm Credit Associations in Illinois and Virginia. Dave grew up in Illinois on a dairy and grain farm where he was active in 4-H and FFA. Originally when he moved to Virginia, he worked for the Farm Credit Administration, and later for 20 plus years with Farm Credit of the Virginias Association. His goal after retirement has been to harass grandkids and travel. Cathy and he have two sons, 14 grandkids and one great grand. Several are married and the youngest is eight months. Dave and Cathy have been blessed with good health, giving them the opportunity to enjoy many beautiful sites in our country as well as several other countries. They reside in Penn Laird, Virginia, and try to travel seeing grandkids or other parts of the country as much as possible. Dave noted that it is his pleasure to serve on the AgFirst Retiree Association Board.

Bill Melton – Bill received a bachelor’s degree in Agricultural Economics from North Carolina State University in 1971 and a certificate from the Graduate School of Banking at LSU in 1991. He worked 45 years with Farm Credit, 18 with six associations, eight as CEO in three associations, 10 as AgFirst’s Chief Lending Officer, and almost two years as an Outside Director. Bill served in the military for a total of nine years with two of those years on active duty. He currently does volunteer work and a limited amount of consulting.

Larry Shoffner – Larry was born in Guilford County, North Carolina, and currently resides in North Myrtle Beach. He received a Business Administration degree from Forsyth Community College in Winston-Salem, North Carolina. His career with Farm Credit spanned 38 years from April 1973 to December 2007, starting as a Loan Officer with Graham PCA. Other positions included CEO of Piedmont Farm Credit, Vice President – AgFirst FC Bank, CEO of South Atlantic PCA, Senior Vice President – AgFirst FC Bank, before retiring as CEO of Carolina Farm Credit. Larry has been married for 54 years to his wife, Polly, and currently enjoys golfing, fishing, walking on the beach and spending time with family and their grandkids.

Re-elected Board Members

Clement Hathaway – Clement retired in 2009 as Account Executive – Agribusiness, with 29 years of service to Farm Credit. He is from Maryland and is married with two daughters and five grandchildren. He is active in his community as a member of his Rotary Club, the Talhot Rod and Gun Club, Carolina County Chamber of Commerce, Porshe Club of America, the YMCA and the Mid-Shore Community Foundation.

Lindsay Harnish – Lindsay grew up in Northern New Jersey, finishing high school and starting her college years outside of Pittsburgh. She was a college and NFL cheerleader during that time. Go Steelers! She moved to Florida in the '70s and began her career with Farm Credit of Central Florida in 1981. She retired in 2009 as a loan officer, serving six counties in the Central Florida area. She and her husband, Jerry, live in Maitland, Florida, where she enjoys gardening, cycling, traveling and their three grandchildren.

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Attention - New Retirees

Welcome to the “Land of the Retired.” We hope that you will consider joining your fellow retirees and former business associates by becoming a member of the AgFirst District Retiree Association.

Dues are only \$10 a year (unless you opt to join as a Life Member (see dues schedule on the membership application on page 11).

We come together annually for a fun-filled meeting and would love for you to be a part of our annual gathering. There is also a membership application on our Web site, www.agfirstretireeassociation.org.

Please consider joining today.

IN MEMORIAM

<i>Name</i>	<i>Association</i>	<i>Date of Death</i>
Members of the Retiree Association:		
Anne Harris	Carolina Farm Credit	10/20/22
Billie Jones	AgCarolina FLCA	12/20/22
Marie Olive	Franklin, NC	6/20/22
Rex Price	Forest City, NC	3/31/22
Elmer Rodwell	AgCarolina FLCA	7/4/22
Other Retirees:		
Dallas Adas	Keyser, WV	4/22/22
Russell Albright	Glenmoon, PA	5/26/21
Carole Angell	SW Georgia Farm Credit	9/28/22
Bryan Applewhite	Madison, MS	3/14/22
Aubrey Barrett	SW GA Farm Credit	9/1/22
Carolyn Blackman	Sanford, NC	12/7/21
Donald Boice	ArborOne FLCA	11/15/22
Carolyn Burchette	Cape Fear Farm Credit	9/28/22
Charl Butler	AgFirst FCB	7/29/22
Lee Carlton	AgFirst FCB	8/27/22
Lorraine Carson	Lexington, SC	4/23/21
Dorothy Cotton	AgCarolina Farm Credit	9/29/22
Margie Cromer	Ashburn, GA	3/22/22
Mary Ann Dickey	Statesboro, GA	1/14/22
Leon Dykes	First South	7/1/22
Herman Eggers	AgFirst FCB	12/2/22
Barbara Farmer	Webster, FL	4/5/22
Bernard Flory	Horizon	10/29/22
Harvey Gonsoulin	First South	10/31/22
Robert Hastings	Seaford, DE	2/11/22
Brenda Johnson		10/20/22
Norvis Land	AgFirst FCB	7/11/22
Joyce Leforge	AgCredit	11/11/22
Oscar Lovelace	Columbia, SC	2/8/22
Lois Mahoney	AgFirst FCB	11/15/22
Gilbert Matthews	Carolina Farm Credit	9/26/22
Gene McCreary	AgCarolina FLCA	8/30/22
Rae Mitchell	FC of the Virginias	12/19/22
Edward Nabers	AgSouth PCA	11/28/22
William Newberry	AgGeorgia Farm Credit	6/17/22
Helen Platt	AgFirst FCB	9/1/22
William Plemmons	Carolina Farm Credit	10/22/22
Lloyd Rosier	St. Augustine, FL	1/12/22
Jacquelyn Settle	Lawrenceville, VA	1/9/22
Nancy Shebester	Carolina Farm Credit	6/6/22
Joy Sigler	Glenville, PA	2/26/22
Billy Weeks	First South	6/27/22
Cecil White	Madison, GA	6/13/22

6 Tips for Senior Sun Safety

Summer weather is great for relaxing with family and friends. Being outside for pool parties, barbecues, and beach trips are what make summertime so much fun.

Too much outdoor time, however, can lead to problems like sunburn and dehydration in elderly populations who are especially at risk for these hot-weather woes. But by taking a few precautions, problems like sunburn and dehydration in the elderly can be avoided and seniors will be able to get the most out of long summer days.



Wear the right clothing.

The best summertime clothing for seniors is lightweight and made out of a breathable fabric such as cotton. Shirts should be long-sleeved, and seniors should wear wide-brimmed hats to protect from the sun.



Apply sunscreen early and often.

Sunscreen takes time to work, so don't wait until you're poolside. Try to apply sunscreen about an hour before you head outside, and reapply every two hours. Look for a broad-spectrum sunscreen that protects against both UVA and UVB radiation.



Drink plenty of fluids.

Seniors are less likely to feel thirsty, and dehydration can come on quickly and be dangerous. Try to drink between 6 and 8 glasses of water a day, and increase your intake if you're doing any kind of physical activity, or if the weather is particularly hot.



Stay indoors at the hottest hours.

The sun is most intense during the middle of the day. If you're a tennis player or gardener, it's best to keep these activities to the early morning or evening, when the weather is cooler. Try to stay indoors when the sun is at its peak.



WARNING: Knowing the signs of heat stroke can save a senior's life. A flushed face, high body temperature, headache, nausea, rapid pulse, dizziness and lack of sweating despite the heat are signs that immediate action should be taken. Drinking water, a cool ice pack to the back of the neck, and removal of the sun is a must at the earliest signs of these symptoms.



Wear eye protection.

Seniors have very sensitive eyes. Wearing sunglasses can help reduce the cumulative damage that causes eye problems such as cataracts and age-related macular degeneration in seniors. Wrap-around styles that protect from both UVA and UVB radiation are best.



Check your medications.

Some medications can cause increased sensitivity to the sun. Look over your medications, and talk to your doctor about any concerns or questions you have.



Retirees Enjoyed the Ag Tour, Area Dining & Recreation



Scenes from Opening Reception



Dinner with a View — Dancing is always a Hit!



2023 AgFirst Retiree Association Treasurer Report

January 1, 2023 - June 21, 2023

BEGINNING BALANCE 1/1/23			\$43,212.19
INCOME:			
	Dues	750.00	
	Contributions		
	AgFirst Farm Credit Bank	4,000.00	
	Associations (\$1,000 x 16)	16,000.00	
	Interest Income	<u>3.79</u>	
		\$20,753.79	\$20,753.79
EXPENSES:			
	Annual Meeting Expenses		
	Hilton Myrtle Beach 2023	11,905.13	
	Cash Door Prizes - Myrtle Beach Hilton 2023	300.00	
	2 nights hotel for 4 - Myrtle Beach Hilton 2023	1,683.36	
	Myrtle Beach Hotel expense for meeting planner	377.99	
	Carl Brunson - DJ Myrtle Beach	800.00	
	Ag Tour Myrtle Beach	803.11	
	Bus for Ag Tour Myrtle Beach	1,310.00	
	The Desoto Savannah - Deposit 2024 annual meeting	4,500.00	
	Other Expenses		
	Office Supplies	63.21	
	Golf Reimbursement - Randy Musselwhite	145.00	
		<u>\$21,887.80</u>	<u>\$21,887.80</u>
ENDING BALANCE 6/21/23			\$42,078.18
UNION	Checking Account	23,310.56	
	Savings Account	<u>18,767.62</u>	
		\$42,078.18	\$42,078.18

AgFirst Farm Credit Retiree Association

Membership Application

Today's Date _____ / _____ / _____

Please select one of the following:

_____ New Member: ___ Annual Dues ___ Life Membership

_____ Paying Annual Membership Renewal

_____ Converting from Annual Renewal to Life Membership

Applicant Last Name _____ First Name _____ MI _____

Address _____ City _____ State _____ Zipcode _____

Phone # _____ Cell Phone # _____ Email _____

Date of Retirement _____ / _____ / _____

Retired from _____ (name of association or bank)

if married, list spouse name:

Annual Annual Dues*\$10.00

Life Dues

Age 60 or below.....\$120.00

Age 61 to 65.....\$100.00

Age 66 to 70.....\$95.00

Age 71 to 74.....\$85.00

Age 75 or older.....\$65.00

Make check payable to the AgFirst Farm Credit Retiree Association and mail along with application to: **Donna Gantt, Treasurer, 628 Newberry Dr., Chapin, SC 29036**

**Payment of annual dues are required in December of each year for the following year. Payment is on the responsibility of the member. Statements or reminders aren't mailed out, so please set this up on your calendar for annual payment.*

**Mark Your Calendar for the
2024 Annual Meeting
March 4-5
The Desoto Savannah, 15 East Liberty St.,
Savannah, Georgia**

The group rate is \$189 for Sunday, Monday and Tuesday nights (March 3, 4 & 5). This rate is good two days after our meeting. The rate for two days before the meeting is \$249. The Desoto Savannah is centrally located, steps from the Savannah College of Art and Design and about one-half mile from Forsyth Park and the City Market. The hotel has an outdoor pool and a fitness center. Other features include complimentary wireless internet access, concierge services, gift shops, and two restaurants, a coffee shop/cafe, a bar/lounge and a poolside bar. Room reservations and registration information will be available on our Web site later this year. Reminders will also be posted to the Association's Facebook page.

**AgFirst Farm Credit Retiree Association
628 Newberry Dr.
Chapin, SC 29036**

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