



FARM CREDIT EAST



2024

ANNUAL MEETING
INFORMATION
STATEMENT

2024 ANNUAL MEETING INFORMATION STATEMENT

You are cordially invited to participate in our **2024 Annual Meeting** to be held on **Monday, March 25 starting at 11:00 a.m.** Customers are welcome to attend the meeting in person at the **Albany Marriott** located at 189 Wolf Road in Albany, N.Y., or you may participate virtually via a webinar or telephone.

At this meeting, as a stockholder, you will receive reports from the Board, management and nominating committee; elect next year’s nominating committee; and meet your 2024 director candidates.

The CEO’s report will include key 2023 financial results, and you will have ample opportunity to ask questions. As a stockholder, you will receive a copy of the **2023 Farm Credit East Annual Report** in late March. If you have opted to receive electronic delivery of regulatory materials, we will send your Annual Report to the email we have on file. The report will be posted on our website by March 15, 2024. Prior Farm Credit East Annual Reports are posted on our website. (The annual reports are incorporated in this statement by reference.)

To attend the annual meeting, please register at FarmCreditEast.com/AnnualMeeting or by calling Annmarie LaZazzera at (860) 962-2106. If attending in person, your registration must be received by Monday, March 11. Virtual attendees may register up until the time of the event.

Your nominating committee will formally report its slate of candidates at this meeting. Biographical information for the five director candidates is included in this statement and on FarmCreditEast.com.

Your Board is committed to keeping you informed and providing opportunities for you to communicate with the Board and management. Casting your vote in the director election supports strong cooperative governance:

- Electing qualified, dedicated directors keeps Farm Credit East resilient and progressive.
- Candidates invest significant time in running for director. By voting, you demonstrate your support to the candidates and to Farm Credit East as a customer-owned cooperative.

OVERVIEW OF 2024 DIRECTOR ELECTION

There are three open director seats to be filled in 2024:

- One 3-year seat from the Eastern Region
- One 4-year seat from the Central Region
- One 4-year seat from the Western Region

Farm Credit East’s bylaws specify four-year terms with a limit of four consecutive terms. The bylaws require that Farm Credit East’s local service area be apportioned into three regions based on voting stockholders being approximately proportionate to the number of elected directors. As of February 1, 2024, voting stockholder numbers were:

REGION	# VOTERS	% VOTERS
Eastern	5,712	32.75
Central	5,735	32.88
Western	5,993	34.36
Farm Credit East	17,440	100.0

REGION	# DIRECTORS	% DIRECTORS
Eastern	6	40
Central	4	27
Western	5	33
Farm Credit East	15	100

As a reminder, the following additional changes were instated to the Board structure following the merger with Yankee Farm Credit to complete its downsizing over a period of years to achieve the final Board structure and have yet to take place:

- 2024 election cycle: The director seats held by James Robbins and Barry Buck will merge into one Eastern Region seat for a 3-year term and the Western Region seat held by David “Skip” Hardie will be eliminated.
- 2025 election cycle: The Eastern Region seat currently held by Lisa Sellew, which expires in 2025, will be altered to a 3-year term.
- 2026 election cycle: The Eastern Region seat currently held by David Folino will be eliminated.

With these gradual changes, the Board shall reach its final structure in 2026: 12 stockholder-elected directors and at least two appointed directors.

As of the date of this statement, the Farm Credit East Board consists of 18 directors: 15 elected directors, one appointed customer director and two appointed outside directors. Following the 2024 election, the Board will consist of 16 directors: 13 elected directors, one appointed customer director and two appointed outside directors.

ROLE OF THE BOARD OF DIRECTORS

The Board’s duties include:

- Hiring, coaching and ongoing evaluation of the CEO
- Setting overall ACA vision and strategic direction, including approval of the annual business plan
- Ensuring safety and soundness through monitoring financial and other reports (This includes working closely with PwC, Farm Credit East’s independent auditor.)
- Enacting overall policies guiding day-to-day operations including implementation and oversight of the ACA Standards of Conduct Program.
- For more information on the role of your Board of

Directors, please ask your local representative for a copy of the Farm Credit Administration (FCA) publication *The Director’s Role*.

- For a copy of the Board’s charter, please see: FarmCreditEast.com/BoardCharter.

2024 SLATE OF DIRECTOR CANDIDATES

There are total of five candidates seeking election for three seats. The nominating committee conducted an extensive candidate search starting with an orientation session in the summer and fall Customer Service Council meetings, followed by a committee conference phone call in December and an interview meeting in January. Potential qualified candidates were actively solicited for all open seats.

Farm Credit East bylaws also provide for the nomination of candidates by petition. An eligible nominee by petition must provide the secretary of the association with the signatures of at least 50 voting members at least 60 calendar days prior to the annual meeting. This information was posted on Farm Credit East’s website on January 5, 2024. As of the January 25 deadline, there were no petitions presented.

The bylaws also allow floor nominations for elected director positions, which can be made only when called for at the Annual Meeting. Nominations must be made by a voting stockholder and require a second by another voting stockholder. The floor nominee must affirmatively state that they accept the nomination, must meet all eligibility requirements for Board service and must provide all disclosures required by the association’s bylaws, Board policies and Farm Credit Administration regulations within five days of being nominated. Floor nominees meeting all eligibility requirements will be included with the voting information mailed to the voting stockholders after the conclusion of the Annual Meeting.

For additional information on the floor nomination or petition process, please contact General Counsel and Corporate Secretary Alena Gfeller at (800) 562-2235 or alena.gfeller@farmcrediteast.com.

ELECTION PROCESS

Voting for directors will be by mail or online ballot within 10 business days following the annual meeting. Voters must be a stockholder of record as of March 1, 2024.

Candidates are listed by open seat and alphabetically by name. The election polls shall be closed no earlier than fifteen calendar days following the date on which the ballots are mailed to stockholders.

The election for each position shall be conducted independently with each voting stockholder given an opportunity to vote for each of the three open positions. You will have the option to complete a paper ballot or an online ballot. A third-party election tabulator will count the votes and declare the winners within five business days of the voting deadline. The candidate receiving the largest number of votes for each position shall be declared elected.

ELECTED AND APPOINTED DIRECTORS WHOSE TERMS CONTINUE BEYOND 2024*

	REGION	PROFILE	AGE ¹	INITIAL SERVICE DATE ²	TERM EXPIRES
Timothy Benjamin	At Large	Outside Appointed	65	2023	2027
Michael N. Brooks	Central	Elected Vegetable	42	2014	2025
David Folino	Eastern	Elected Maple	69	2022	2026
Philip J. Jones	Central	Elected Ag Retail	48	2018	2026
LouAnne F. King	Eastern	Elected Dairy	60	2017	2025
John P. Knopf	Western	Elected Dairy	63	2013	2025
Brett D. Kreher	Western	Elected Poultry	56	2023	2027
Joseph W. McWatters	At Large	Outside Appointed	65	2021	2025
Lisa P. Sellew	Eastern	Elected Nursery	66	2013	2025
Kyle Thygesen	Eastern	Elected Dairy	50	2022	2026
Peter H. Triandafillou	At Large	Customer Appointed	67	2016	2026
Amy L. Walker-Bailey	Central	Elected Dairy	59	2023	2027
Terry R. Zittel	Western	Elected Vegetable	65	2018	2026

* All current Board members attended at least 75% of Board and committee meetings in 2023.

¹ Each director's age is as of May 1, 2024.

² Directors' date of service is as of the April Board meeting, except for Joseph McWatters, David Folino and Kyle Thygesen, which is January 1, and Timothy Benjamin, which is September 1.

2025 NOMINATING COMMITTEE ELECTION

In keeping with its responsibility under the association's bylaws, the nominating committee presents the following slate of candidates for the 2025 nominating committee to be elected at the annual meeting. There are 27 regular members

and 25 alternates. Additional nominations for the 2025 nominating committee members may be made from the floor at the annual meeting.

EASTERN REGION	MEMBER	ALTERNATE
Auburn	Jacob Pierson	Peter Carrier
Bedford	Daniel Skehan	Jonathan Huntington
Dayville	Ellen Puccetti	James Smith
Derby	Paul Gingue	Todd Hardie
Enfield	Ryan Van Wilgen	Edward Kasheta
Middlebury	William Nop	
Middleboro	Stanley Kravitz	Kevin McLaughlin
Potsdam	Patrick Smith	Patricia Gilbert
Presque Isle	Matt Griffeth	Brian Souers
Riverhead	Sara Gabrielsen	Norman Keil Sr.
St. Albans	Jacques Parent	Wayne Hurtubise
White River Jct.	Elizabeth MacNamara	
CENTRAL REGION	MEMBER	ALTERNATE
Bridgeton	James Brown	John Coombs Jr.
Claverack	Ulderic Boisvert	Emily Watson
Cooperstown	Christopher Hoefele	Lisa Rutte
	H. William Michaels	Christopher Fredericks
Flemington	Michael Puglisi	Panagis Hionis
Greenwich	Ian Murray	Sean Quinn
Middletown	Richard Byma	Greg DeBuck
WESTERN REGION	MEMBER	ALTERNATE
Batavia	Robert Brown	Tom Jeffres
	Douglas Walker	Max Russell
Burrville	David Fralick	Jonathan Beller
Cortland	Kimberly Brayman	Karl Bitz
Geneva	Barbara Bauman	Adam Young
	Matthew Doyle	John Mueller
Hornell	Daniel Schumacher	Jamie Place
Mayville	Samuel Sheehy	Gregory White

2024 DIRECTOR CANDIDATES

Candidate ages are listed as of May 1, 2024

NOMINATED FROM THE EASTERN REGION

Auburn, Bedford, Dayville, Derby, Enfield, Middleboro, Middlebury, Potsdam, Presque Isle, Riverhead, St. Albans and White River Junction offices

SEAT ONE / TWO CANDIDATES ARE RUNNING FOR A THREE-YEAR TERM.



BARRY ALLAN BUCK (AGE 49) OF MAPLETON, MAINE

Business address: 198 Grendell Road, Mapleton, ME 04757 | Served by the Presque Isle Office

Business Experience (past 5 years): Partner of Buck Land Company, which owns over 1,000 acres of farm and forest land. In this role, Barry oversees land rentals and timber harvest. In addition, Barry sells potatoes and grain in a market where he has developed relationships for the past 20 years, as well as buys and re-sells farm equipment throughout the northeast. Previously, Barry worked on his family's farm, where he served as marketing manager.

Farm Credit/Community Involvement: Current Farm Credit East director serving on the Board's Business Risk Committee. Previously, Barry served on the Association Nominating Committee and his local Customer Service Council. Barry has also served as a selectman on his town board for more than 20 years and has served as president of the Central Aroostook Young Farmers Association.

Business Interests/Affiliations: Buck Land Company, LLC – partner – forest land ownership entity

Family members who transact business with Farm Credit East: Spouse, siblings, siblings-in-law and nephews



JAMES ALVIN ROBBINS II (AGE 51) OF SEARSMONT, MAINE

Business address: 53 Ghent Road, Searsmont, Maine 04973 | Served by the Auburn Office

Business Experience (past 5 years): Co-owner and president of Robbins Lumber Inc, a fifth-generation family-owned Eastern White Pine Lumber mill with four locations manufacturing lumber that ships throughout the United States, Canada and various countries. Robbins Lumber also sustainably manages over 28,000 acres of working timberland and operates an 8.5 MW biomass power plant which supplies power to the lumber mill as well as steam to their dry kilns. Jim manages over 200 employees and oversees the daily activities and financial soundness of the company with his brother and sister. Learn more at RLCO.com.

Farm Credit/Community Involvement: Current Farm Credit East director serving on the Executive Committee and as chair of the Governance/Stewardship Committee. Jim previously served on his local Customer Service Council. Jim is current member of the Northeast Lumber Manufacturers, the North American Wholesale Lumbermen Association, the Northeast Retail Lumbermen Association and Certified Logging Professionals. He is past chair of the Maine Wood Products Association and the SFI Implementation Committee for the Sustainable Forestry Initiative Program. He is also an active member of his local parish council and past Cubmaster and Assistant Scout Master.

Business Interests/Affiliations: Robbins Lumber Inc. – co-owner/president – lumber mill

Family members who transact business with Farm Credit East: Parent and sibling

NOMINATED FROM THE CENTRAL REGION

Bridgeton, Claverack, Cooperstown, Flemington, Greenwich and Middletown offices

SEAT TWO / ONE CANDIDATE IS RUNNING FOR A FOUR-YEAR TERM.



LAURIE KEENE GRIFFEN (AGE 60) OF SCHUYLERVILLE, NY

Business address: 1670 Route 4, Stillwater, NY 12170 | Served by the Greenwich Office

Business Experience (past 5 years): Co-owner and operator of Saratoga Sod Farm with her husband, Steve. Since seeding their first 50 acres of Kentucky bluegrass in August 1986, the family-owned business has grown, evolved and diversified. The current operation consists of approximately 700 acres of turfgrass sod, complemented by a range of seed and fertilizer products and a sod installation service, 600 acres of corn and soybeans and a retail bagged garden soil operation. Laurie oversees office operations, customer relations, scheduling, delivery dispatching, and sales and marketing. Learn more at SaratogaSod.com.

Farm Credit/Community Involvement: Current Farm Credit East director serving as Board Chair. Laurie has served on every committee, as well as chaired the Governance, Executive and Compensation committees, and served as Board vice chair. Prior to being elected to the Board in 2011, Laurie served on her local Customer Service Council and on the Association Nominating Committee, including serving as chair. More recently, she has served on the Nominating Committee of the Association's funding bank, CoBank. Laurie has also been involved in coaching youth sports.

Business Interests/Affiliations: Saratoga Sod Farm, Inc. – owner/operator – sod farm

Family members who transact business with Farm Credit East: Spouse, siblings, uncles, parent and parent-in-law

NOMINATED FROM THE WESTERN REGION

Batavia, Burrville, Cortland, Geneva, Hornell and Mayville offices

SEAT THREE / TWO CANDIDATES ARE RUNNING FOR A FOUR-YEAR TERM.



DOUGLAS W. SHELMIDINE (AGE 67) OF ADAMS, NY

Business address: 12043 County Route 79, Adams, NY 13605 | Served by the Burrville Office

Business Experience (past 5 years): Owner and operator of Sheland Farms LLC, along with his brother Todd and sons Devon and Erik. Sheland Farms is a 900-cow dairy with 730 head of youngstock selling milk and breeding and marketing high genomic animals. The farm crops about 3,000 acres growing corn, wheat, soybeans and hay crops for its animals and marketing. The family also operates Sheland Farm Services, a business offering crop-related services from tillage to harvest and crop drying, including draghose manure injection application. Doug's day-to-day includes office and management responsibilities and he applies most of the crop protectant applications.

Farm Credit/Community Involvement: Current Farm Credit East Director serving on the Governance/Stewardship Committee. Doug serves on the NYS Agriculture Commissioner's Milk Market Advisory Council, the Jefferson County Agricultural Economic development advisory committee, and as chair of the Jefferson Agriculture and Farmland Protection Board. He previously served on the New York Farm Bureau Board and chaired the Jefferson County Agricultural Development Corporation. He served 10 years on the USDA-NRCS Agricultural Air Quality Taskforce and is graduate of LEAD NY class III. Doug has been Town Supervisor for four years and serves as chair of the Belleville United Methodist Council Board.

Business Interests/Affiliations: Sheland Farms LLC – owner/operator – operating entity with real estate and chattel ownership; Shel Land Properties LLC and Shel Land Properties 2 LLC with real estate ownership

Family members who transact business with Farm Credit East: Spouse, sibling, sons and nephews



WENDY OAKES WILSON (AGE 57) OF LYNDONVILLE, NY

Business address: 11540 Platten Road, Lyndonville, NY 14098 | Served by the Batavia Office

Business Experience (past 5 years): General manager of LynOaken Farms and Leonard Oakes Estate Winery. Wendy is responsible for all fiscal management, strategic planning, human resources, direct market sales and shareholder relations for both the family farm and winery. Wendy also serves as treasurer of the LynOaken Farms' Corporate Board and president of the Leonard Oakes Board. Learn more at LynOakenFarms.com.

Farm Credit/Community Involvement: Previously served on the Association Nominating Committee. Wendy is board chair of the New York Wine and Grape Foundation and treasurer of the Elmwood Village Farmers Market. She previously served as treasurer of the Niagara Wine Trail and vice president of the Orleans County Board of Health.

Business Interests/Affiliations: LynOaken Farms and Leonard Oakes Estate Winery – general manager – farm and winery business; New York Wine and Grape Foundation – Board Chair; Elmwood Village Farmers Market – Treasurer

Family members who transact business with Farm Credit East: None



2024

ANNUAL MEETING INFORMATION STATEMENT

CERTIFICATION

The undersigned certify that this statement has been prepared in accordance with all applicable statutory and regulatory requirements and that the information contained herein is true, accurate and complete to the best of their knowledge and belief.

Michael J. Reynolds
Chief Executive Officer

Laurie K. Griffen
Chair of the Board

Andrew N. Grant
Chief Financial Officer

MARCH 1, 2024