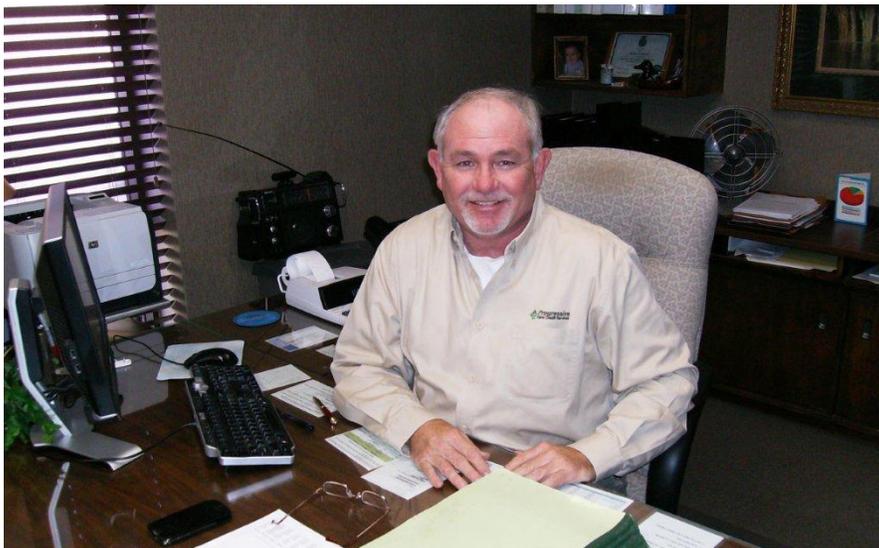


SPRING 2021

NEIGHBORS



Dedicated to Randy Caldwell



Dedicated to Randy Caldwell

Gone but not forgotten...



This year the Association lost a dear friend and devoted employee, Randy Caldwell.

This Neighbor's Newsletter is dedicated to Randy's devotion and service to Farm Credit SEMO, his customers, and agriculture in southeast Missouri.

Randy began his career with the Farm Credit Banks of St. Louis on a training program before he was appointed to the Sikeston Federal Land Bank Association as a Credit Officer. Randy went on to serve in many positions within the Association including branch manager where he led the Kennett branch for 25 years.

Farm Credit Southeast Missouri Chief Credit Officer, Alan Hicks, stated "Randy worked tirelessly to serve the farmers of Southeast Missouri for the past 36 years. I will remember him as someone who never backed away from a challenge and met them head on. He encouraged all of those around him to be overachievers. Randy played a major role in the development and strong performance of Farm Credit Southeast Missouri over his career. No meeting was ever complete until we had a funny story from Randy. No matter what the mood was, he could always bring laughter to the room and a smile to everyone's face. He will be greatly missed by his Farm Credit family."



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Jackson Appreciation Dinner Drive-Thru in February



One of our door prize winners in Mississippi County

Visit farmcreditsemo.com/myfarmcredit.html or your local branch today for more information on how to create and use a myFarmCredit account.



- Login to myAccounts
- Access account information
- Make payments 24/7
- Securely exchange messages and documents with your local branch
- Create account alerts



- Mobile App for your iPhone or Android phone
- Login with myFarmCredit account
- Access account information
- Make payments 24/7



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CUSTOMER REFERRALS REALLY PAY OFF!

If you refer someone who closes a loan with Farm Credit, we'll reward YOU with a check!

Contact your local branch for more details.





Letter from the CEO

Dear Reader,

To borrow a quote from Charles Dickens, with a little different twist: It was the best of years, it was the worst of years. This was true for Farm Credit SEMO employees and customers who were impacted by the COVID-19 pandemic with illness and loss. For the agriculture economy in Southeast Missouri, the year was marked by strong yields resulting in a good year for many customers. The Association remains financially sound with \$172.7 million or 19.6% in capital.

As a result of the Association's financial strength, the Board of Directors approved a \$7,750,000 patronage distribution. With this distribution, the Board continues the tradition of returning profits to the customer-owners.

For the Association, the year was also marked by the loss of dedicated, long-term employee Randy Caldwell who served the Association for over 30 years but was taken away from us far too soon by COVID. This issue of Neighbor's is dedicated to Randy's service and devotion to Farm Credit SEMO.

Bob Smith, who worked for the Association for over 40 years serving as Chief Credit Officer for over 30 of those years and as CEO for the last 5 retired at the end of October of 2020. Bob did an excellent job guiding the Association through the early days of the COVID-19 pandemic and positioned the Association to have an excellent year despite the many obstacles faced. Both the customer-owners and the staff will miss Bob and his excellent leadership. We wish him the best in his retirement.

I am honored and very lucky to follow such a great leader and CEO as Bob Smith, and it is truly an honor and a privilege to have been chosen as the new CEO of Farm Credit SEMO. I have been in lending for over 35 years with 30 of those years in the Farm Credit System. I am so glad that I have ended up here at Farm Credit SEMO. This is a great part of the country, with great people, great production agriculture, and a great Farm Credit Association, with an outstanding staff and of course, great customer-owners.

As we look forward to 2021, let us look with hope towards the end of the pandemic, a sense of normalcy, and another great year in agriculture and for Farm Credit SEMO.

I greatly appreciate you being a member of our Association, as none of these great results would have happened without you. I look forward to meeting you and working with you in the future.

The Board, the entire staff, and I truly appreciate your business!

Sincerely,

Gregory M. Cunningham
President / CEO

FARM CREDIT SEMO SHARES PROFITS



Farm Credit SEMO to Distribute Patronage Refund for the 27th Consecutive Year!

We are pleased to announce that the Farm Credit Southeast Missouri Board of Directors approved a 2020 patronage distribution of \$7,750,000 – the largest annual patronage amount for the association ever! Checks were distributed to our 1,700 customer-owners throughout January and February 2021.

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 94 MILLION DOLLARS over the past 27 years.

In addition, the Board of Directors has also approved a patronage refund program for 2021.

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.

RETIREMENTS



ROBERT SMITH

President/CEO - Central Office

President & Chief Executive Officer, Robert Smith, retired in October 2020 from Farm Credit Southeast Missouri after 42 years of service. He started his career with the Federal Intermediate Credit Bank of St. Louis as a PCA/FICB Representative. During his tenure, Bob held the positions of Field Representative at the Dexter branch, Vice President Credit at the Sikeston PCA Central Office, Senior Vice President/Chief Credit Officer under the joint management of PCA and FLCA for 24 years, and as President/CEO his last five years. Over the years, Bob worked through several iterations of what we now know as Farm Credit Southeast Missouri: Sikeston, PCA; Production Credit Association and Federal Land Bank of Southeast Missouri; Progressive Farm Credit Services; and now Farm Credit Southeast Missouri.

Bob experienced a lot of change throughout his years of service, but one thing remained constant, his distinguished leadership style. He was a very effective leader of our association who established a clear vision for our organization and effectively engaged with other FC SEMO team members, the Board of Directors, and his peers throughout the Farm Credit System.

Bob and his wife, Briley, split their time between their home in Sikeston and their cabin on the Black River where they are enjoying retirement.

NEW EMPLOYEES



EMMA SHELTON

Customer Service Representative - Kennett Branch

Emma Shelton joined the Kennett Branch Office team of Farm Credit Southeast Missouri as a Customer Service Representative in January 2021.

Emma is a 2019 graduate from the University of Kentucky with a BS in Agri Business and minors in Food Marketing – Business, Animal Sciences, and Plant and Soil Sciences. She was a Presidential Scholar, a recipient of the College of Agriculture Food and Environment Scholarship (3 times) and a member of the Dean's List. Her activities included Sigma Alpha, DanceBlue Chair, U of K Intercollegiate Meat Judging Team Member – Rachel Hamilton Award Winner, Student Employee of the Year – University of Kentucky Butcher Shop, Agribusiness Club – External Vice President, College of Agriculture Student Council – Senior Representative, and Undergraduate Curriculum

Committee – Undergraduate Member.

While attending college, Emma's work experience included being a communication and social media intern with American Meat Science Association (AMSA) and a student worker for the University of Kentucky Meat Science Laboratory.

Emma is originally from Hodgenville, KY, the birthplace of Abraham Lincoln. She is engaged to Noah Cartwright and plans to get married in 2021. They are making their home in Paragould, AR.

2020 LENGTH OF SERVICE AWARD RECIPIENTS

(SINCE JUNE 2020)



Amy Bullock - 5 Years
08/14/2020
Kennett Branch



Denise Mayberry - 5 Years
09/28/2020
Dexter Branch



Mark Weidenbenner - 30 Years
10/22/2020
Portageville Branch Office



Cooper McKelvey - 5 Years
11/03/2020
Sikeston Branch

LOOKING FOR A RURAL HOME LOAN?

**WORK WITH THE COMPANY THAT HAS BEEN SUPPORTING
FARM COMMUNITIES FOR OVER TEN DECADES**

**WORK WITH
FARM CREDIT SOUTHEAST MISSOURI**



2021 ANNUAL STOCKHOLDERS MEETING

Our 2021 Annual Stockholders meeting will be held on Thursday, April 15, 2021.

After the recess of the Annual Stockholders meeting, voting materials will be mailed to voting stockholders of record as of February 28, 2021. The election period will be open from April 29, 2021 to June 1, 2021. Results of the election will be mailed to all stockholders and participation certificate holders of record as of February 28, 2021.

Following are the nominees for the two director positions that are up for election from Zone 1 and Zone 7:

Board of Director Positions up for election in 2021

Zone 1 - Jackson Branch - 3 Year Term Position Nominees	Zone 7 - Kennett Branch - 3 Year Term Position Nominees
Mike R. Aufdenberg	Marty R. Vancil
Jeremie G. Nothdurft	Terry Don Weaver

Following are the nominees for the 2022 Nominating Committee. There are two nominees for every position, and there will be a vote on each position. The candidate receiving the most votes will be the nominating committee member for that position, and the candidate receiving the second most votes will be the nominating committee alternate for that position.

Nominating Committee Nominees - 1 Year Term - For 2022 Election Cycle

Zone 1 - Jackson Branch Roger E. Seabaugh Robert Lange	Zone 3 - Dexter Branch Kendal Mouser Jason R. Mayer	Zone 6 - Portageville Branch <u>Position 1:</u> Vest Baker Daniel Presley <u>Position 2:</u> Joe Broughton Shawn Maclin
Zone 2 - Poplar Bluff Branch <u>Position 1:</u> Ethan Doyle Kade McBroom <u>Position 2:</u> Robert Thurman III Mark Benson	Zone 4 - Sikeston Branch Laura Collins Justin Wheeler	Zone 7 - Kennett Branch Joel Brown Jeff Richardson
	Zone 5 - Mississippi County Branch Marty Hutcheson Louie Fieldin Laplant III	



RYAN ROLWING

YBS FARMER SPOTLIGHT

Ryan Rolwing greatly appreciates the support he has received from Farm Credit Southeast Missouri's AgSunrise program for young and beginning farmers.

Ryan began farming in 2012, right after he graduated from college.

In the beginning...

As a young college graduate interested in agriculture, it was almost too good to be true. Ryan received a call from a cousin looking to retire from farming and offering Ryan a couple hundred acres of land to cultivate. Over the next seven years, Ryan gradually acquired more land, allowing him to grow his farm business. In 2021, Ryan's farm spanned 1,700 acres where he grows corn, soybeans and wheat, in rotation.

Challenges facing beginning farmers

Getting started in agriculture can be very challenging: finding and purchasing land, building and maintaining a farm business, learning the ins and outs of agricultural production, and the list goes on. That's where Farm Credit Southeast Missouri's AgSunrise Program for young and beginning farmers comes in. And for Ryan, it has been a lifesaver.

"A big part of my success thus far has been due to the AgSunrise program with Farm Credit," he said. "I started with the Farm Credit AgSunrise program as a beginning farmer and it's been one of the best financial decisions I've ever made."

The costs associated with jumpstarting his farm business posed what could have been a great barrier for Ryan, had it not been for the AgSunrise program.

"Seed, fertilizer, chemicals and, of course, equipment costs can be a big burden on a younger, beginning farmer. All those are big expenses, and Farm Credit's AgSunrise program makes that a little less stressful," Ryan said. "Their lower interest rates and longer-loan terms can really lessen the financial burden on a young and beginning farmer trying to establish a solid base in farming. It's allowed me to save and invest money in building my operation more efficiently."

Farm Credit, a trusted partner

Learning how to borrow money and build a relationship with a lender is another potential barrier to entry for a young or beginning farmer. However, for Ryan, working with Farm Credit has been an experience filled with ease and support.

"Farm Credit makes borrowing money just as easy as I could ever imagine it being," he said. "Every time you walk in the front door of the office, you're greeted as family. They're just so easy to work with."

Above all else, Ryan has appreciated the care the Farm Credit staff show towards his success in agriculture. "I know for a fact that my success and bottom line is just as important to them as it is to myself," he said.



AGSUNRISE OPERATING LOAN RATE REDUCTION PROGRAM

AgSunrise customers have the opportunity to receive a 1% interest rate discount on Operating Loans with a maximum amount of \$350,000. To qualify, you must complete the Farm Credit AgBiz Basics Online Program and provide annual year-end balance sheets and projected cash flows. Contact your local lender for more details.



AGSUNRISE SCHOLARSHIP RECIPIENTS

We are pleased to announce that Farm Credit Southeast Missouri recently awarded two college students with \$1,000 scholarships to help with their ongoing college expenses:



Decker Dunn, son of Lee and Jennifer Dunn of East Prairie. Decker is currently enrolled at Southeast Missouri State University and is majoring in Ag Business Plant and Science.



Joseph Landewee, son of Carl and Jennifer Landewee of Chaffee. Joseph attends Southeast Missouri State University and is majoring in Ag Business Plant and Soil Science.

Congratulations, Decker and Joseph!

ATTENTION HIGH SCHOOL SENIORS: Farm Credit Southeast Missouri is offering another round of scholarships this spring! High school seniors, residing in our 12 county territory, planning to enroll in an agriculture related college program will have the opportunity to apply for a \$1,000 scholarship. Up to 7, \$1,000 scholarships will be awarded. Scholarship application and additional details can be found online at www.FarmCreditSEMO.com. Deadline to apply is Monday, March 15, 2021.

LIFEWORKS FOR OUR MEMBERS

As a customer-owned cooperative, Farm Credit Southeast Missouri has been providing financial solutions for more than 100 years to farmers, ranchers and rural communities. In recognition of National Cooperative Month in October 2020, a new benefit to customer-owners was rolled out to help them manage life events.

Farm Credit SEMO has joined with LifeWorks to offer a Member Assistance Program for members and their household. Lifeworks is a confidential program focused on mental, physical and emotional well-being. Resources, tools and services that can help people manage through personal and work-related challenges are available 24 hours a day, 365 days a year.

Lifeworks offers a robust set of tools and resources to support overall well-being in the areas of family, health, life and work. Services include access to experienced counselors, life coaching, legal consults and assistance with eldercare and childcare, substance abuse management and more. Farm Credit members will also have access to articles, podcasts and videos on a broad range of topics such as stress management, retirement, parenting, coping with grief, keeping active and managing relationships.

“The range of services provided by LifeWorks will benefit Farm Credit Southeast Missouri members through all stages of life,” Greg Cunningham, Farm Credit SEMO President/CEO, says. “Plus, the program is personalized in a way that works for each individual whether they are looking for parenting, childcare or eldercare resources, well-being webinars and education, or counseling support. LifeWorks is a total well-being program.”

LifeWorks is offered to Farm Credit SEMO employees and has received positive feedback. As a cooperative, Farm Credit SEMO is excited to extend this service to help serve their members’ needs of health and well-being at no charge.

LifeWorks information and staff are accessible online or over the phone.

Contact Lifeworks

Online



LOGIN.LIFEWORKS.COM

Username: FCSemo
Password: farmcredit

Telephone:



855-393-7468

Available 24 hours a day
7 days per week



REDUCE RISK AND PROTECT YOUR LIVELIHOOD WITH CROP INSURANCE COVERAGE

By Alan Hicks, EVP / Chief Credit Officer and Jamie Douglas, Senior Risk Management Specialist

The 2020 crop year will go down in the books as a strong year for production for most of the agricultural producers in Southeast Missouri, but as usual, there are some areas that suffered with excess rains in the spring and drought in the summer. Often the distance between these areas is just a few miles.

Those of you who experienced these weather-related events know well the stress they caused to your operations. Those of you with crop insurance policies understand the benefits provided when these uncontrollable events strike. Farm Credit Southeast Missouri wrote 2,606 insurance policies in 2020 which amounted to \$182,378,429 in covered crop production value. These were written in the 12 counties we currently serve.

Replant and prevent plant are very important coverage options available with crop insurance. Most claims paid in our territory are prevent plant and replant losses. Other covered losses include loss of revenue due to yield loss and price decreases.

Just like the insurance you purchase to protect your home and vehicles, crop insurance coverage, at any level, should be considered to protect your livelihood from catastrophic events. Given the thin repayment margins on many crop enterprises today, any reduction of production will put significant stress on most operations. The highest coverage available today will cover 85% of the historical production of the insured operation. Multi-peril crop insurance is subsidized by the federal government to keep premiums affordable to farmers.

Just as you do not buy insurance on your home and vehicles and hope they are destroyed, the same goes for crop insurance. Best case scenario is you never have to file a claim. That means your operation is experiencing little or no adversity.

Crop insurance policies are not meant to be an income producing product. The policies are there to provide an opportunity to reduce risk and to provide a safety net when unexpected and uncontrollable events impact your operation.

Crop insurance also provides additional borrowing power when requesting operating loans. Buy up policies are considered hard collateral for operating loans. Crop insurance reduces risk to your operation which also reduces risk to your lender. It does this by providing a guaranteed income stream of repayment for operating loans.

Another crop insurance product offered by Farm Credit is crop hail insurance coverage. Basic hail policies cover hail damage as well as transport to first place of storage, fire, lightning and vandalism. Many additional endorsements are also available to insure against wind, green snap and additional harvest allowances.

The deadline to purchase all multi-peril crop insurance products in Missouri is March 15, 2021. Hail insurance policies can be purchased at any time if notice is given at least 24 hours before a storm.

Our crop insurance policies can go a long way to help you reduce risks from natural events that are out of your control. Reducing these risks will help protect the equity you have earned from your operations.

If you are interested in learning more about any of the crop insurance products we offer, I invite to reach out to one of our Risk Management Specialists at your local branch office.



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Seven Million, Seven Hundred Fifty Thousand and 00/100 Dollars