

CENTRAL KENTUCKY AG CREDIT

FALL 2022

LEADER

A LOOK INSIDE...

New Challenges

Stepping Stone Farm

State FFA Officers Named

**Outstanding in their Field -
Anna Mattingly**

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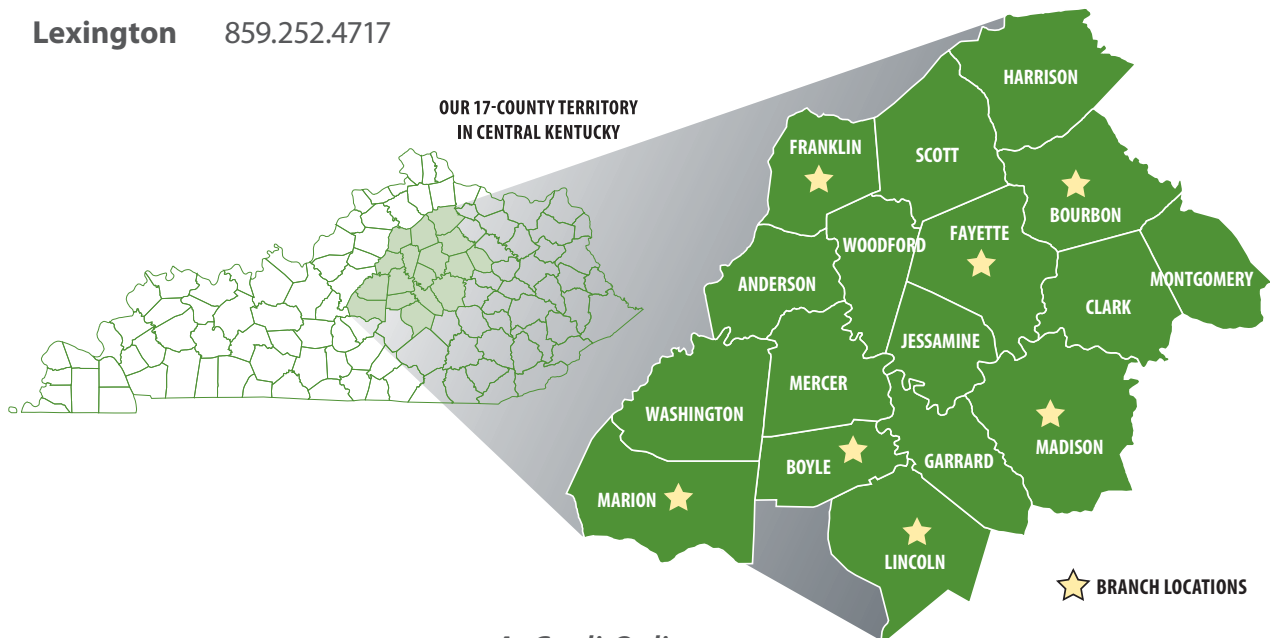
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LEADER

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FINANCIAL INFORMATION

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NEW CHALLENGES

By: President and CEO Jonathan Noe



As I make my first address to our membership as the new President and CEO of our Association, I can't help but reflect for a moment on past experiences as I look to the road ahead. As long as I can remember, I've had a passion for agriculture. Growing up on a farm, I've been fortunate to experience the process of growing crops and livestock throughout my life. I've also had the pleasure of serving our Association for over twenty years in several different capacities, both directly and indirectly with local farmers. It has been a source of joy in my life to serve agriculture alongside so many farmers and rural residents across central Kentucky. In my new role as CEO, I intend to do everything in my power to make sure that our current and future members are given the best opportunity possible to succeed in their agriculture endeavors, preserving a livelihood that has meant so much to me.

Not only have I been fortunate to be a part of agriculture my entire life, but I have also served under great leadership in the past. For decades, Central Kentucky Ag Credit has had a reliable presence in our territory, providing financing to our producers through a culture of strong customer service. This has been passed down by the many great leaders of our Association over the years. Leaders who never lost sight of the importance of our culture. This culture has served us well and will continue going forward. As I look ahead, it is apparent that there will be challenges for our Association, its members and local farmers. To combat rising inflation, interest rates have increased considerably since the beginning of the year and still appear to be on the rise. Additionally, input

costs are at all-time highs and are abnormally volatile. Having experienced similar situations in the past, our Association is prepared to take on these challenges head-on. I believe our knowledge and experience in agriculture, as well as our unique financial products that are designed for agriculture, allow us to excel in times such as these.

We are fortunate to be a part of the Farm Credit System Cooperative. Although we are relatively small, as a cooperative, we can combine our small local presence with the strength of a nationwide system that enables us to meet the financial needs of all our members, large and small. We still possess the flexibility of a small local lender, which allows us to act quickly on behalf of our borrowers. Flexibility is part of our mission statement and vital to the customer service model that we so strongly believe in. These attributes are a large part of the advantage of doing business with our Association. As you face the challenges ahead, I want you to be confident that Central Kentucky Ag Credit will be there to see you through. The Farm Credit System was founded to provide reliable sources of credit for farmers in both good times and bad. We intend to carry out that mission in central Kentucky.

I can't discuss the advantages of doing business with our Association without mentioning our staff and membership. We are only as good as the people who make up this great organization. It starts with our outstanding membership. We are fortunate to operate in a territory that is full of hard-working, diversified and progressive stewards of agriculture. Our territory consists

of large, small and family owned farms, the owners of which have devoted their lives to production. We never intend to take that for granted. I also want you to know that the staff serving you has that same passion. Our board and staff consists of farmers and astute business people who share in the same desire to see agriculture prosper. They truly understand your challenges, as they often face the same challenges in their lives and operations. When you speak with a representative of our Association, you are speaking with someone who understands your needs and can provide value-added service to help you succeed. We know that other financial institutions can provide you with the funds you may need, but we feel we can offer much more. We operate in a cyclical business where challenges are always on the horizon. During challenging times, our staff members truly separates themselves, helping our producers successfully navigate through challenges and onto continued success.

Challenges have undoubtedly been the theme of this address, and I am facing many of my own in this new role. Only a few months into the job, I've developed a new appreciation for the many leaders that have come before me. It is a great responsibility to serve this industry that we dearly love. I have tremendous respect for all individuals working in the field of agriculture. I want to be sure that I have done my part in continuing its success. All of this has led me to realize that my most significant challenge is maintaining and growing this wonderful organization I've now been given the tall task of leading. However, I take great comfort in knowing that the culture developed here for decades is still deeply ingrained in all the stakeholders of our organization. I've been blessed to operate under that same strong culture for the last twenty years and have learned it well. As we look to the challenges ahead, you can be sure that Ag Credit will continue to provide the same flexible and reliable financing that it always has, along with the strong customer service that has defined this organization since its inception.





STEPPING STONE FARM

By: Cassie Johnson

Heading north on 27 out of Paris, you are greeted by fields of corn, tobacco and cattle through the winding road. A fresh reminder of what agriculture in Central Kentucky looks like in the summer. At the top of a hill is a tobacco barn next to the road with Stepping Stone Farms painted on the side. This operation is owned by Ally Barnett (sister), Brandon (brother) and Hannah Barnett (sister-in-law). Not only is this a family-owned business, but it is owned by a hard-working, young, and driven trio.

Stepping Stone Farm was originally a field of sunflowers to host dove hunts for friends and family. The idea to turn it into a business was sparked by the Reed Valley Orchard owners Dana and Trudie when they reached out to the Barnetts for advice when looking to retire. After some discussion, Brandon, Hannah and Ally decided they wanted to start their orchard while working with the Reeds. Brandon and Ally went to their Grandma and proposed their idea to her. She agreed it was a great idea and gave them their inheritance early. At the time of this interview, the Barnett family had laid their Grandmother to rest the day before. You could see how much she was loved by looking into her grandkids' eyes. "She wanted to give us everything she could to make us successful," said Brandon.

So the planning process began. With the help of KCARD, they began to write their business plan. They sat down with Tom Zack and looked at loan options through Ag Credit. "He has been with us every step of the way, checking in to see how it is going and helping keep us up to date on our financials." The next step for the trio was to learn how to be successful. They visited six major orchards in Kentucky to understand what it took to be successful. Brandon said, "The big questions I had for them was what do we have to have to open, what is your biggest money maker and what gets people through the door?" Brandon found that the orchards' most common issue was labor on the production side. The main reason they still raise tobacco is that the orchard needs heavy labor 2-3 days a week, and the rest of the week, the farm requires it for tobacco and other crops. So far, they have planted 3000 apple trees, 500 peach trees, 1000 red raspberries, 1200 blackberries and many pumpkins and strawberries.

The building process began, and so did COVID. The challenges of increased inflation and finding materials for the building were only two of the many challenges they faced. But with all of those challenges, the trio came together and faced it head-on. They broke ground in the spring of 2022. They found that the high demand

for locally grown food resonated with consumers coming out of the pandemic. All vegetables and fruits purchased from Stepping Stone are produced at the farm or from other local farmers within the surrounding counties. Their store is complete, as well as their playground, slides, corn and bean maze. Ally recently got engaged, and she has been anxiously waiting for their wedding venue to be complete sometime this fall.

You can learn more about Stepping Stone Farm on their website at www.steppingstonefarmky.com. To learn more about Ag Credit loans reach out to your local branch or visit online at www.AgCreditOnline.com.





KENTUCKY FFA STATE OFFICER NAMED

Congratulations to the members who were selected to lead Kentucky FFA for the next year!

Front row (*left to right*): Secretary Madyson Planck, Nicholas County; Northern Kentucky State Vice President Madiline Strain, Simon Kenton; Barren River State Vice President Danyale Atwell, Edmonson County; Treasurer Miles Frailey, Webster County; Vice President Emma Sherman, Scott County; Sentinel Leslie Monhollen, Whitley County.

Back row (*left to right*): Reporter Waylon Wood, McCracken County; Lake Cumberland State Vice President Will Bonta, Green County; President Benjamin Williams, Nelson County Schools; Capital City State Vice President Casey Montgomery, Spencer County; Big Sandy State Vice President Tristen Sexton, East Carter; Pennyriple State Vice President Maggie Goode, Hopkinsville.

Congratulations to the following FFA students on their success at the State FFA Convention!

Proficiencies:

- Agricultural Processing:** Alexis Robin
Bourbon County
- Poultry Production:** Molly Perkins
Harrison County
- Beef Production:** Clay Sparks
Bourbon County
- Dairy Production- Ent:** Morgan Berryman
Jessamine County
- Diversified Horticulture:** Amelia Ellis
Mercer County

Career Development Events:

- Agricultural Essay:** Sidney Sowder
Harrison County

Impromptu Speaking:

- Goat and Sheep:** Chase Flach
Mercer County
- Beef:** Kat Hudson
Locust Trace

Leadership Development Events:

- Conduct of Chapter Meetings:** *Lincoln County*
- Prepared Public Speaking:** Caroline Groth
Locust Trace

NEW EMPLOYEES



Clark Joins Ag Credit

Shelbi Clark recently joined Central Kentucky Ag Credit as a Loan Officer.

She grew up on her family's beef cattle operation in Irvington. She was an active member of FFA, where she was a Chapter and Regional Officer. She also served as a Co-Chair for the Dixie Ag Safety Team through the Kentucky Department of Ag.

Shelbi graduated from the University of Kentucky with a Bachelor's Degree in Career and Technical Education and then earned a Masters in Agriculture from Murray State University in 2022. While in college, Shelbi studied abroad in Argentina, focusing on grain and livestock industries and how the market trends impacted American agriculture.

Before joining Ag Credit, she served as an Agriculture Teacher and FFA Advisor in Garrard County. Following a period of training, Shelbi will serve the Lexington Branch.



Hardin Joins Lebanon

Ag Credit would like to welcome Jill Hardin as the new Loan Assistant in the Lebanon branch. Jill is a native of Lebanon graduating Marion County High School. She received her Associate in Business Management from St Catharine College and worked for Citizens National Bank for sixteen years.

Jill enjoys milking and helping to oversee the family dairy, spending time with her family and going to the lake in her spare time. She and her husband, Todd, have three children, Paige who is married and has one son; son, Zach, and daughter, Ellie.



VanHook Named New Loan Officer

Ben VanHook has accepted a loan officer position with Central Kentucky Ag Credit and will serve in the Lexington Office of the association.

Ben is a graduate of the University of Kentucky where he received his Bachelor's degree in Agricultural Economics and minored in Business. While attending the University of Kentucky, Ben served as Student Research Assistant in the Production, Field Management, and Data Collection of tobacco and hemp test plots. Ben also assisted Dr. Steve Isaacs in the teaching of Agricultural Management Principles Budgeting and Investment topics.

VanHook is a native of Harrison County, being born and raised outside of Cynthiana on his family's farm. Their farm currently consists of beef cattle and hay production but has a history of tobacco and row crop production. Ben's parents are Robby and Sandy VanHook. Ben currently resides in Cynthiana.



OUTSTANDING IN THEIR FIELD ANNA MATTINGLY LOAN OFFICER LEBANON BRANCH

Where are you from?

I was born and raised in Lebanon, KY. My husband and I currently reside in Marion County with our 4 month old.

Did you grow up on a farm?

Growing up, I lived on a 220 acre beef cattle farm. Across the road was my grandparent's farm, where I spent most of my time. My dad was a 3rd generation dairy farmer up until 2008. I have great memories helping with the baby calves and rounding up the cows after school to be milked. We once raised barley tobacco as well. We now solely focus on the beef cattle herd and our hay crop. I have a group of cows on my parent's farm where there are now 400 acres. My two sisters and I, along with our spouses, look forward to keeping the Browning farm in operation.

Where did you go to college?

I graduated from Western Kentucky University in 2018 where I obtained a Bachelor's Degree in Financial Management.

Were you involved with any clubs/ teams growing up?

At a young age, I played basketball, softball and volleyball. After middle school, I worked for the family business, Party and Tent Rentals, where we would set up tents for weddings and other outdoor events. In high school, I was involved in FFA and Beta Club. In college, I was a part of a service sorority, Omega Phi Alpha.

Interesting Facts about yourself.

Just a few of my favorite things off the farm include the beach, weekend camping trips, crafting and family cookouts. I doubt I'll ever have the opportunity again, but after high school, I spent two weeks in Europe visiting Paris, London, Barcelona and Rome. This was a wonderful experience, and Barcelona was my favorite.

Favorite part of being an Ag Credit Loan Officer

Being an Ag Credit Loan Officer has given me opportunities to meet individuals within our community who share the same interest - taking care of the land and animals that God provided to help benefit future generations to come. I enjoy helping our customers achieve their goals. Working with the best team is also a great benefit as an Ag Credit Loan Officer.



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Anna Browning

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Willie Wilson



Lisa Yeager

Paris



Tom Zack Evans



Caleb Sadler



Shelby Wade

Frankfort



Kelli Buckley



TJ Drury

Danville



Dan Strayer



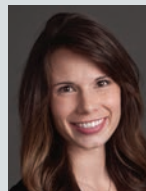
Ben VanHook



Shelbi Clark



Brad Godbey



Beth Mobley



Randa Morris



Jeremy Parker



Neil Netherland

NMLS #604727

MADISON COUNTY BEEF DAY

Thursday, May 26 was a day to recognize and celebrate beef in Madison County. May is National Beef Month and Madison County is the second largest beef cattle producing county in Kentucky.

Central Kentucky Ag Credit partnered with Madison County Farm Bureau, Madison County Cattlemen's Association, Madison County Cooperative Extension, Bluegrass Stockyards of Richmond

and the Kentucky Beef Council to host the third annual Madison County beef day.

Madison County beef day was held at the Ag Credit Office in Richmond and served over 600 burgers to members of the community. The event connected beef cattle producers and consumers in Madison County!



AG CREDIT YOUNG FARMER ADVISORY COUNCIL TOUR

The Ag Credit Young Farmer Advisory Council was established in 2013. The goal of YFAC is to provide input into programs and products needed by young and beginning farmers to the Board of Directors. The council consists of a young farm couple or individual from each of the 17 counties in the Central Kentucky Ag Credit territory.

This summer the group toured two facilities near Lebanon. The first being Peterson Farms, one of the largest grain producers in central Kentucky. We spoke with Scott Ebelhar about how an operation of their scale is able to effectively communicate and successfully execute all tasks from planting to harvest. After lunch they visited Osbourne Hay & Cattle to see how their manager their cow-calf operation in a hoop barn year around. The council saw how the cattle were managed, learned their vaccination protocol and talked about the bottom line with Bob Osbourne. It was a great day spent learning how other operations utilize different aspects of agriculture.





FRANKFORT HOSTS AG DAY

Ag Credit in Frankfort co-hosted a customer appreciation day with Frankfort West Kentucky Farm Bureau known as Ag Day. The event consisted of Community Que BBQ serving up delicious plates of BBQ while FROGGY radio entertained with music.

AG CREDIT PARTNERS WITH BLACK SOIL KY FOR FARM TO TABLE EVENTS

Ag Credit partnered with Black Soil KY and sponsored two farm-to-table events. Black Soil featured farmers from Clark and Garrard County. In June, we visited Tatum Lewis in Winchester to see how he produces his crops for the local CSA and farmer's market. We concluded the tour with a farm fresh meal at the Clark County Extension office. Loan Officers Caleb Sadler, Shelby Wade, and Ben VanHook were in attendance.

The following month, John Peek and Randa Morris attended the Farm to Table event in Stanford. The George Miller family spoke about their success selling vegetables off the farm and at their local farmer's market. John discussed the different loan options available to customers looking to grow and produce vegetables on a small acreage.



HARRISON COUNTY COUNTRY HAM BREAKFAST

The Harrison County Fair country ham breakfast and auction was held in late July. The event was organized by the Harrison County Farm Bureau and featured 4-H exhibitors talking about what they have gained from 4-H. This has become an annual event that Ag Credit looks forward to participating in. All proceeds from the auction go to the Harrison County Farm Bureau scholarship fund.



BEYOND AGRICULTURE

PODCAST



The podcast that will take you beyond the basics of ag and into the real life stories, information and events taking place in our community. Who we are and what we do is Beyond Agriculture at Central Kentucky Ag Credit.

AGCREDIT



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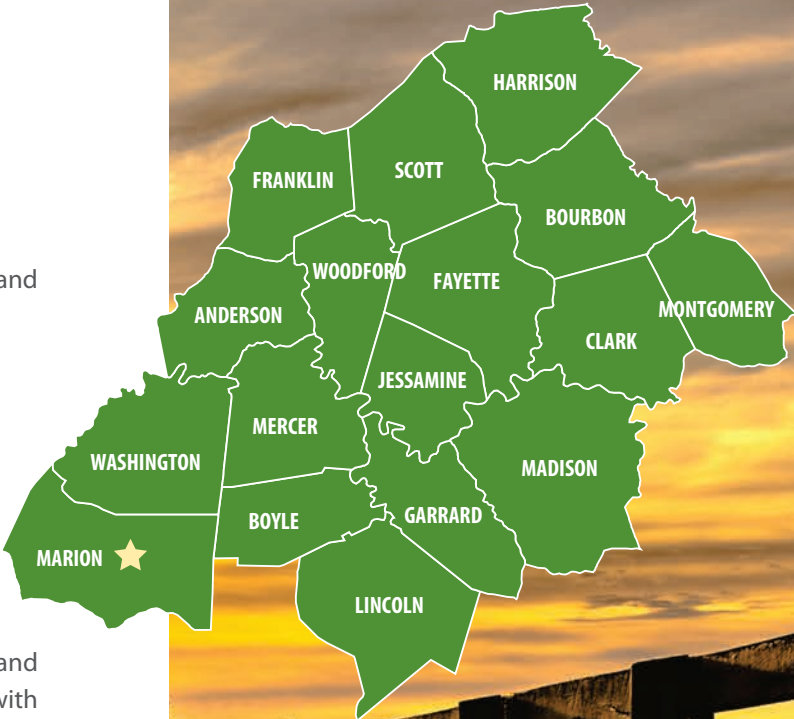
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270.692.2153 | www.auctionsandhomes.com

Location 1:

Acres: 9.87
County: Marion
Date of Sale: 05/21/22
Selling Price: \$154,000
Improved: 1 ½ story Farmhouse with detached garage and nice barn.

Location 2:

Acres: 19.02
County: Marion
Date of Sale: 08/27/22
Selling Price: \$339,900
Improved: 1 story ranch with a full walkout basement and 1 car garage. Also came with a 50x32 detached show with garage doors, water, and electric.
Was auctioned in 2 tracts with a 16.05 acre tract with frontage on a state highway.



The information provided in this column is only a sample of the recent land sales in central Kentucky. Since there are many factors taken into consideration when a buyer and seller establish a price, sales may or may not reflect the current market value in any particular area and should not be used in lieu of a formal appraisal by a state certified real estate appraiser to establish a value for a particular tract of land. If you would like to feature your sales in the LEADER, please contact Ag Credit or email TalkToUs@AgCreditOnline.com



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