



Central Kentucky
Agricultural Credit Association

NEWS

www.AgCreditOnline.com

640 South Broadway - Room 108 ♦ Post Office Box 1290 ♦ Lexington, KY 40588-1290

Phone: 859-253-3249 ♦ Fax: 859-253-2876
Email: cbrock@AgCreditOnline.com (or) randerson@AgCreditOnline.com

April 13, 2010

Steve Downs Re-Elected to Ag Credit Board of Directors; Patronage Refund Puts Over Half Million Dollars in Borrowers' Pockets

Lexington, KY – Central Kentucky Ag Credit Annual Meeting sessions in Lexington and Danville resulted in re-election of Steve Downs to the association's Board of Directors. He is a Marion County farmer and two-term director on the Ag Credit Board.

Good news for borrowers of Central Kentucky Ag Credit was also revealed at the March 15-16 Annual Meeting sessions. Patronage payments to borrowers of the association were confirmed at \$549,907.16, which has been returned to borrowers in cash, based on the amount of business they conducted with Ag Credit in 2009.

Steve Downs

Steve Downs was first elected to the Ag Credit Board of Directors by the association's membership in 2006, and his re-election marks the beginning of his second term of office on the Board of Directors.

Mr. Downs is a prominent Marion County farmer who operates 1,200 acres, of which he owns 560-acres. His farming operation is diversified and consists of 400-450 feeder calves, about 280 cows and calves on hand, some breeding bulls and bred heifers and a heifer development program. Cropping consists of about 140 acres of corn, 350 acres of forage and 90+ acres of soybeans. Since most crops are used to feed the cattle, on-farm storage is 16,000 bushels.

Mr. Downs also produces 70-acres of Burley tobacco and he participates in the H2A Immigrant Program with on-farm housing for laborers, most of whom are seasonal. He grew up in Marion County's Raywick Community. His wife, Peggy, works with Child Protective Services in neighboring Nelson County. Steve and Peggy are parents of three children, Leslie, Christine and Mark.

His current term of office on the Ag Credit Board of Directors continues until April 2013.

(more)