

Ag CREDIT

# Leader

First Quarter 2016

**Members Receive \$2.6 Million  
Stock Requirement Lowered**

**Annual Meeting Profiles**

**Young Farmers Can Borrow**



## Central Kentucky Ag Credit Offices

### DANVILLE OFFICE

P.O. Box 326  
485 North Danville Bypass  
Danville, KY 40422  
859-236-6570 • 1-800-589-4261

Joe Goggin, Principal Loan Officer  
Kim Elliott, Loan Officer  
Greg Robey, Loan Officer  
Jeremy Parker, Loan Originator  
Tina Roney, Senior Loan Assistant  
Donna Price, Loan Assistant

### LEBANON OFFICE

P.O. Box 544  
842 West Main Street  
Lebanon, KY 40033  
270-692-4411 • 1-800-264-0402

Richard Medley, Principal Loan Officer  
Justin Craig, Senior Loan Officer  
Brad Godbey, Loan Officer  
Travis Mattingly, Loan Officer  
Jeanine Williams, Senior Loan Assistant  
Susan W. Mattingly, Loan Assistant  
Ruthie Jackson, Office Clerk

### LEXINGTON OFFICE

P.O. Box 1290  
640 South Broadway  
Lexington, KY 40508  
859-252-4717 • 1-888-820-3270

Shane Turner, Vice President - Credit  
Lisa Yeager, Loan Officer  
Willie Wilson, Loan Officer  
Caleb Sadler, Loan Officer  
Grace Gayheart, Loan Assistant  
Marisa Sams, Loan Assistant

### ADMINISTRATIVE OFFICE

Jim Caldwell, President and CEO  
Marcus Barnett, VP and CFO  
Robert Anderson, VP- Information Systems  
Jonathan Noe, VP and CLO  
Kathy Saunders, Executive Assistant

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P.O. Box 249  
201 Commerce Drive  
Paris, KY 40361  
859-987-4344 • 1-800-613-4292

Russell Gray, Assistant Vice President &  
Senior Relationship Manager  
Tom Zack Evans, Loan Officer  
Ben Robin, Loan Officer  
Jordan Amburgey, Loan Officer  
Amy Workman, Loan Originator  
Margie Roe, Loan Assistant

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P.O. Box 492  
1000 Ival James Blvd.  
Richmond, KY 40475  
859-623-1624 • 1-888-820-3221

Chris Cooper, Senior Loan Officer  
Teresa Thomas, Loan Officer  
Karen Sarver, Loan Assistant

### STANFORD OFFICE

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106 Agriculture Way  
Stanford, KY 40484  
606-365-7500 • 1-800-467-0039

John Peek, Senior Loan Officer  
SaraVard VonGruenigen, Loan Officer  
Felicia Madden, Senior Loan Assistant  
Tiffany Decker, Office Clerk  
Tara Davis, Clerical Assistant

### REGIONAL LENDING MANAGERS

1-888-820-3270

Shane Turner, Vice President - Credit  
Paul Wyler, Vice President - Credit

The **LEADER** is published quarterly for stockholders, directors, business associates and friends of the Central Kentucky Ag Credit Association.

### PRESIDENT & CEO

**James W. Caldwell**

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### ADDRESS CHANGES

Address changes, questions, comments and requests to cancel your free subscription to the Ag Credit Leader should be sent to Central Kentucky Agricultural Credit Association by calling 1-859-253-3249, or by mailing to P.O. Box 1290, Lexington, KY 40588-1290.

### FINANCIAL INFORMATION

The Farm Credit Administration does not require the association to distribute its quarterly financial reports to stockholders. Copies of the association's annual and quarterly reports are available upon request free of charge by calling 1-800-589-7859, or writing Marcus Barnett, Chief Financial Officer, Central Kentucky Ag Credit, P.O. Box 1290, Lexington, KY 40588, or by accessing the association web site at [www.AgCreditOnline.com](http://www.AgCreditOnline.com). The association prepares an electronic version of the annual report which is available on the association's web site within 75 days after the end of the fiscal year and distributes annual reports to shareholders within 90 days after the end of the fiscal year. The association prepares an electronic version of the quarterly report within 40 days after the end of each fiscal quarter, except that no report need be prepared for the fiscal quarter that coincides with the end of the fiscal year of the institution.

### PRIVACY POLICY

Your online privacy is always a top concern at Ag Credit. For a complete copy of the latest version of the online privacy policy, please visit our web site and click on the homepage link [Review our Privacy Policy](#)

### Central Kentucky Ag Credit





## On The Cover

Spring will soon arrive in all its splendor. The Leader cover photo is a harbinger of beauty that will soon spread throughout the Bluegrass Region. The 17-county region that is served by Ag Credit is known worldwide for spectacular horse farms and farmland that ranges from gently rolling land, to hills that are lush with forests. Central Kentucky is your back yard. Enjoy it this spring.

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## Holiday Closings

### GOOD FRIDAY

Friday, March, 25

### MEMORIAL DAY

Monday, May 30

### INDEPENDENCE DAY

Monday, July 4

## Farm Credit Express Dealers

### Bevins Motor Company

1797 Lexington Road  
Georgetown, KY 40324  
502-863-2529 •  
www.bevinsmotors.com

### Bevins Motor Company

3365 Owingsville Road  
Mt. Sterling, KY 40353  
859-497-4440  
www.bevinsmotors.com

### Bevins Motor Company

4 Legion Road  
Paris, KY 40361  
859-987-4864  
www.bevinsmotors.com

### Bevins Motor Company

908 Commercial Drive  
Richmond, KY 40475  
859-624-4020  
www.bevinsmotors.com

### Central Equipment Co.

791 Red Mile Road  
Lexington, KY 40504  
859-853-2611/866-855-9738  
www.centralequipment.com

### Lawson Tractor & Implement, Inc.

Lebanon  
846 West Main Street  
Lebanon, KY 40033  
270-692-2169  
www.lawsontractor.com

### Lawson Tractor & Implement II, Inc.

6829 US Hwy 127  
Stanford, KY 40484  
859-854-3500  
www.lawsontractor.com

### Valley Farm Equipment

131 East Lane,  
Nicholasville, KY 40356  
859-885-1879

### Northside Equipment

200 Automotive Drive  
Richmond, KY 40475  
859-623-5167  
www.northsideequipment.com

### Red Barn and Assoc., L.L.C.

Charlie Edgington  
833 Onstott Road  
Lancaster, KY 40444  
859-608-9745  
www.redbarnandassociates.com

### Clements Ag Supply Inc.

1223 Lebanon Hill RD  
Springfield, KY 40069  
859-336-3112

### Haydon Equipment, Inc.

40 KY Highway 392  
Cynthiana, KY 41031  
859-234-4621

### Montgomery Tractor Sales

1501 Winchester Road  
Mt. Sterling, KY 40353  
859-498-0342  
www.montgomerytractorsales.com

### S & S Equipment

834 Polly's Bend Road  
Lancaster, KY 40444  
859-759-0386  
www.sandsequipment.com

### Wildcat Ag Services

1191 Lexington Road  
Georgetown, KY 40324  
502-542-8343

### Lee Farm Equipment

3020 Highway 208  
Lebanon, KY 40033  
270-692-0220  
Rich Lee's Cell: 502-693-7650  
www.leeefarmeq.com

### Pingleton Trading Co.

68 Richmond Road  
Loop 2, Lancaster, KY 40444  
859-661-2042

### Winners Circle Trailer Sales & Service

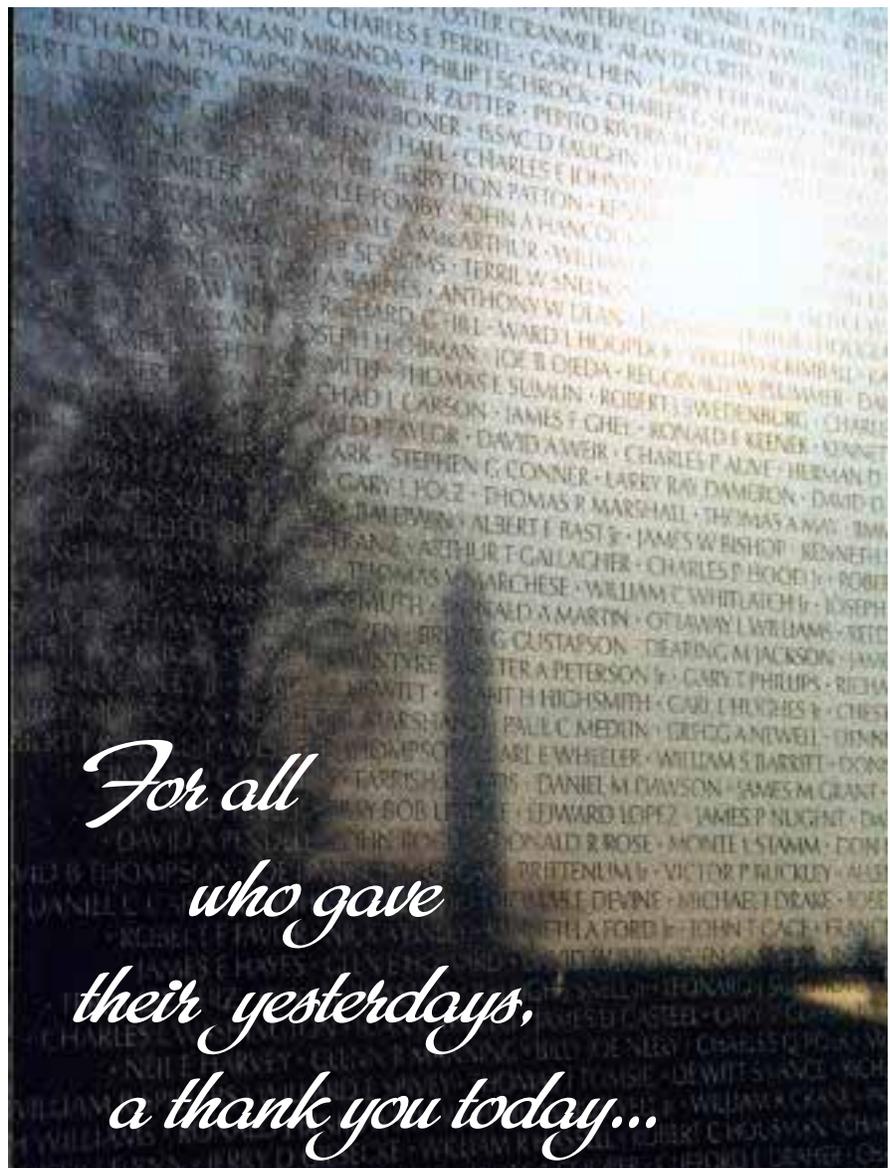
3211 Georgetown Road  
Lexington, KY 40511  
859-367-0007  
Toll Free 855-670-2767  
www.winnerscircletrailers.com



## Nominating Committee Named by Ag Credit Membership for 2017

The 2017 Nominating Committee for the Central Kentucky Ag Credit Association has been elected and will consist of six individuals from the Association. These individuals were elected to serve during the Ag Credit Annual Meeting on February 22 and 23.

The Nominating Committee will function to recommend candidates for elected Association positions that may be expiring at the end of 2016. Central Kentucky Ag Credit is a financial cooperative and part of the nationwide Farm Credit System. Member-borrowers of Ag Credit participate in filling elected positions with a one-member/one-vote election system during each year's Annual Meeting. Nominating Committee members who have been elected are: Bennie Gilbert, Joyce T. Pasley, John Sparks, Jason Whitehouse and David Lee Williams. Phillip Howard will serve on the Nominating Committee as an alternate member.



**The Board of Directors and Ag Credit Employees**

**Danville • Lebanon • Lexington**

**Paris • Richmond • Stanford**

# Ag Credit is Financially Sound in Every Way; Ready for Future Service



**James W. Caldwell**  
President & CEO  
Central Kentucky Ag Credit

**A**g Credit was host to over 300 member-borrowers during the cooperative's February Annual Meetings. That attendance was higher than experienced during many past years, a participation among members that is encouraging. Since Ag Credit is owned by members who are served by the Association, we welcome the growing interest in business matters of the cooperative.

The financial health of Ag Credit is excellent. Association assets grew about \$25 million in 2015. At December 31, 2015, Ag Credit's capital level was \$68 million, an increase of 63% since 2011. Last year's asset growth was largely influenced by real estate loans, as compared to 2014, when livestock loans dominated the growth pattern.

I could go on-and-on with endless numbers which clearly show that Ag Credit's financial strength is good. However, you can see all that information in your Annual Report, and by visiting many reports on our website at [www.AgCreditOnline.com](http://www.AgCreditOnline.com), and in this issue of the Leader magazine.

As the old saying goes, "The proof is in the pudding!" Here's a significant overview as proof of your cooperative's financial strength:

- Over \$2.6 million is being paid in cash to members as Patronage Distribution for 2015.
- Another \$2.2 million is being credited to members, because the Board of Directors have lowered the maximum stock requirement to 2% or a maximum of \$1,000, down from 2% or a maximum of \$3,000.
- Ag Credit has distributed patronage for 19 consecutive years, amounting to nearly \$22 million.
- Assets of Ag Credit are strong, with high credit quality.
- Your Board of Directors is experienced, progressive, and faithful to the mission of providing quality credit to full- and part-time farmers and rural residents.
- The Association's six, full-service branch locations are fully staffed with experienced professionals who can meet any farm and rural home loan need.

Yes, during this year's Annual Meeting, I was delighted to be part of the Ag Credit team who reported good performance for the Association. I also know that quality of Ag Credit's members largely influences the health of the Association. We all thank you for your good financial management that results in timely loan payments, good records-keeping and quality use of loan funds. Your activity is a major part of Ag Credit's success.

While the financial progress of Ag Credit is a reality, I must now address another reality that is taking place in central Kentucky and throughout agriculture in America.

Farm prices are uncertain. Grain prices and cattle prices are down. We are amid an election year when leadership can cause change in the agricultural climate. Those realities are among a host of others such as uncertain oil markets, a fluctuating import-export market, and weather conditions. As a result, financial wisdom and conservative management are likely watchwords for the months ahead.

Ag Credit is ready to keep your financial foundation strong. Our ability to weather uncertain economic times is good. And, our expert Loan Officers know how to work with you in good times and in challenging times, because they understand agriculture and care about your success.

During the Annual Meetings this year, I chose to use several quotes from the wisdom of President Abraham Lincoln, our most quotable U.S. President. One of his quotes stands out in bold letters. It is, **"Whatever you are, be a good one."**

This Lincoln quote also has business implications. When I think about the business of Central Kentucky Ag Credit, this quote especially applies. For over eighty years, the association has focused on one thing ... providing dependable financial services to rural communities and agriculture.

That is our charge ... to be a solid, reliable partner with the people we serve.

That's who we are!

*Our goal, as always - and best said by Mr. Lincoln - is to "be a good one."*



# Board Authorizes \$2.6 Million in Patronage to Borrowers

Member-borrowers of Central Kentucky Ag Credit will receive over \$2.6 million in patronage distribution. The major financial announcement was made during the Association's Annual Meeting in February. According to President & CEO Jim Caldwell, eligible members who did business with the cooperative in 2015 will receive money during March and April.

The current patronage distribution marks the 19th consecutive year that Central Kentucky Ag Credit has declared a patronage distribution. The distribution is determined after all operating expenses and financial reserves are determined. The cooperative's board of directors then authorizes the distribution.

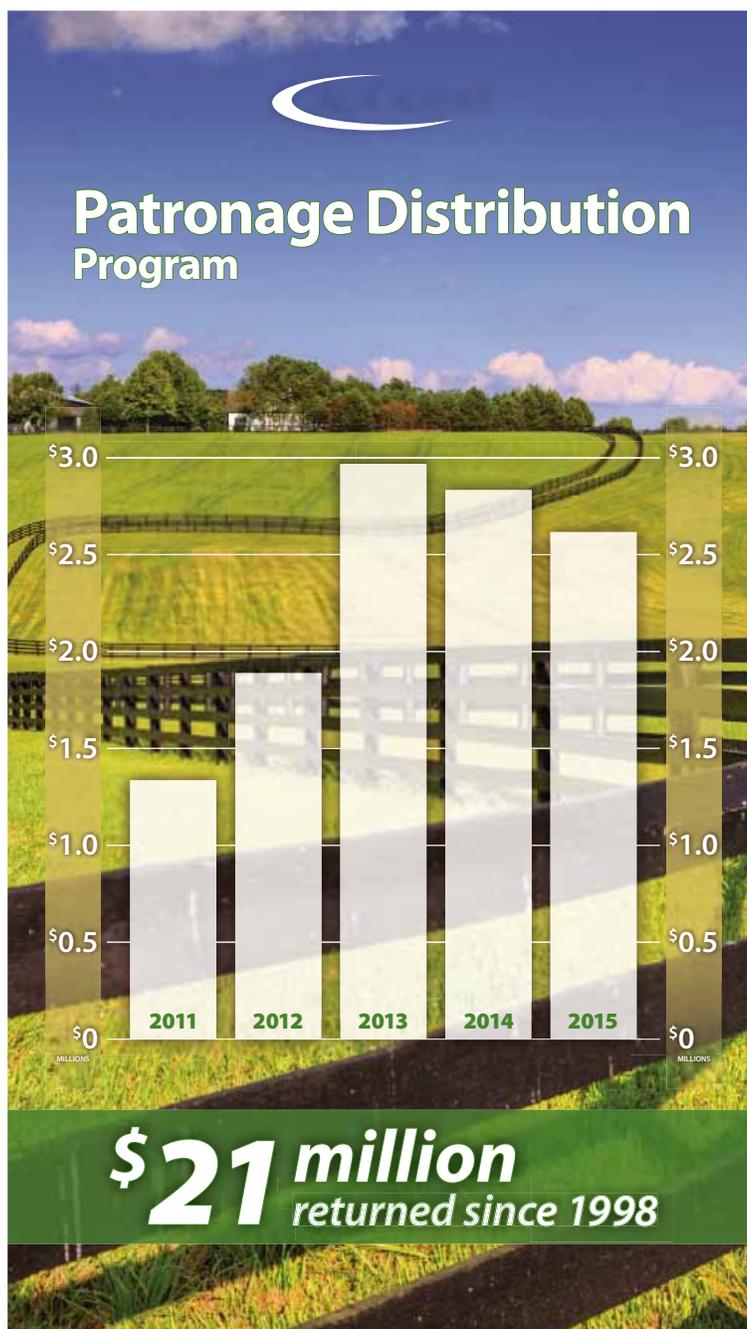
The current \$2.6 million cash patronage is nearly as large as last year, which was \$2.8 million. Altogether, during the past 19 years, Central Kentucky Ag Credit has returned patronage to its members totaling over \$21 million.

Jim Caldwell observed that patronage distribution of the magnitude of this year's payments are major injections in the regional economy. "With grain and livestock prices uncertain this year, more cash to farmers shores up the farm economy and has positive impact on general spending in the central Kentucky region," says Caldwell.

Marcus Barnett, Vice President and Chief Financial Officer of Ag Credit said patronage distribution by Ag Credit as a cooperative can be compared to stock dividends that are paid by corporations to their stockholders. "The difference is that Ag Credit patronage payments are distributed to those who use the financial service of Ag Credit - borrowers are, in fact, our owners," explained Barnett.

Jonathan Noe, Vice President and Chief Lending Officer of Ag Credit said the cooperative's patronage distribution is made possible in part because borrowers are meeting their loan commitments to Ag Credit in an

outstanding manner. "We are a quality lender, and are pleased that our loan portfolio clearly shows we have thousands of quality borrowers." Noe went on to explain that Ag Credit patronage distribution essentially lowers the effective interest rate of borrowers. "Our interest rates are already competitive, and when patronage is paid the cost of borrowing for each beneficiary of patronage is reduced," says Noe.





# The Professor Speaks

By **Dr. David M. Kohl**, Professor Emeritus - Virginia Tech and President - AgriVisions, LLC

## Is it Good to Farm?

**I**n 2013 Dodge ran a Super Bowl commercial for its Ram Truck featuring Paul Harvey's tribute to farmers. Showing the difficulty, reality and beauty of a farmer's work, the ad was wildly popular, because so few actually get to experience farming. The agriculture industry in many sectors is going through an economic reset. A dedicated Farm Credit Association team member recently asked me the question "Is it good to farm?" She inquired in earnest on behalf of clients, family and neighbors who are each concerned about industry challenges.

My immediate response was "yes." The agriculture industry is strong and opportunistic, particularly farming. According to farm record summaries, the top 20% of managers consistently earn a six percent rate of return above long-term rate of inflation and above long-term rates of borrowed capital. Granted, these are above average managers who maintain good financials and management practices, and are prudent in investments, living withdrawals, and farm costs. These managers do not handle the largest operations, but manage within the realm of their resources. Therefore, if profits are a priority in measuring long-term success, analysis proves that opportunities abound.

Globally, the big picture for agriculture is bright. Estimates suggest that by the year 2050 an additional 60% to 70% more fiber, food and fuel will be consumed globally. For our next generation of

producers, this increase will only require 70% of the current resource base. In that light, innovation and technology will be keys for success. Build upon principles of the past generation and focus on productive assets. Philosophies of "efficiency before growth" or "better is better before bigger is better" can lead to prosperity in agriculture.

In addition, farming encourages the entrepreneurial spirit. Farming rewards creativity and innovation in several areas, including production and marketing. Every farm operation is structured differently, thus offering flexibility in the alignment of the many moving pieces. There is no formula in farming or magic strategy that guarantees success. Success can be created in numerous ways. Future growth may be in local, natural or organic products, or perhaps, in traditional farm operations, or maybe in larger, more complex, extended family corporations. Farming is a widely-varied profession. Depending on your destination, there is a type of farming to get you there.

I recently spoke to a Future Farmers of American (FFA) group in Franklin County, Virginia. During my presentation a young participant asked if there was a bright future for young people in agriculture. As with the Farm Credit representative, my response was a quick and energetic, "yes!" The agriculture industry directly or indirectly represents approximately one in six jobs in America. Young people who understand technology

and exhibit good work habits such as, timeliness, ability to follow direction and social maturity, will have boundless opportunity.

Finally, life on a farm is special. I often hear during informal conversations with producers that raising a family on the farm is priceless. Growing up on a working farm affords children a unique perspective since less than two percent of our country's population are directly involved in production agriculture. Farm life allows children to gain emotional intelligence. Whether or not they ever learn to drive a tractor, children growing up on a farm absorb a heightened sense of responsibility, teambuilding, life-and-death, as well as the seasonal nature of the industry. That type of intelligence is a life-building, rare skill. Benefits such as farm life do not always have a dollar amount assigned.

Regardless of the economic outlook, the cycle, or even where we are in the cycle, it is still good to be in agriculture and, yes, to farm. The agriculture industry is integral to global economics, continuing innovation, and generations of sustainability. Farming requires strength of body, mind and heart. It is meaningful and fulfilling work that provides food, feed, fiber and fuel upon which life is sustained. That is honorable and good.

## Five Ag Credit Ladies Attend Annual Women's Conference



Shown here at the Kentucky Women in Agriculture Conference (KWIA) during November are five of Ag Credit's female leaders. Shown (*left to right*) are Kim Elliott, Loan Officer, Danville Ag Credit; Lisa Yeager, Loan Officer, Lexington Ag Credit; SaraVard VonGruenigen, Loan Officer, Stanford Ag Credit; Teresa Thomas, Loan Officer, Richmond

Ag Credit; and Miranda Phillips, Credit Analyst, Ag Credit Administrative Office in Lexington. The threeday KWIA Conference featured a wide range of nationally-known speakers and a variety of seminars and sessions ranging from business subjects to lifestyle topics.



Terry Gilbert of Boyle County is shown second from left in this photo and she received the Laura Clay Award during the Kentucky Women in Agriculture Conference November 9-11. The Laura Clay Award is the highest honor given by KWIA. Terry was the first president of KWIA, and she remains an active leader with the Kentucky Farm Bureau State Women's Committee. Ms. Gilbert's honor is given to recognize Kentuckians who are making a difference in today's world and

the future at the local, state and national level, especially in agriculture and its communities.

Shown (*left to right*) with Terry Gilbert are Central Kentucky Ag Credit women who provide leadership roles in the association. They are Miranda Phillips; Terry Gilbert (the honoree); Kim Elliott; Lisa Yeager; Teresa Thomas; and SaraVard VonGruenigen.

# James Alvin Lyons Re-Elected to Ag Credit Board



**J**ames Alvin Lyons has been re-elected by the membership of Ag Credit to serve another four years on the Association's Board of Directors. Mr. Lyons is current Chairman of the Board and will continue in that capacity. His past service to Ag Credit has also included Vice Chairman of the Board and Chairman of the Compensation Committee.

Mr. Lyons is a lifelong Scott County resident. He and his wife, Debbie, own 300-acres and lease an additional 400-acres. His cropping program consists of 50 acres of alfalfa, 125 acres of corn, 125 acres of soybeans and 30 acres of tobacco. He also has a 75 head commercial cow-calf program and backgrounds his feeder cattle.

In addition, he owns half interest in Lyons Family Farm LLC, a labor and equipment-sharing entity.

Alvin, a 58-year-old full-time farmer, holds memberships on the Scott County Farm Bureau Board of Directors; the Scott County Beef Improvement Board; and the Scott County Rural Land Management Board. He also serves on the Kentucky Ag Leadership Program Advisory Board and is a Magistrate with the Scott County Fiscal Court

He is a member and Chairman of Trustees for Long Lick Baptist Church in Scott County, and Alvin is a graduate of Scott County High School. He and Debbie are parents of two grown children.

# Jim Rankin Re-elected to Ag Credit Board

**J**ames C. Rankin, III, was re-elected to serve a four-year term on the Ag Credit Board of Directors during the Association's February Annual Meeting. His re-election marks his second term of office, and he will continue as the Board's Vice Chairman.

A Bourbon County resident, Mr. Rankin and his wife, Elizabeth, own 115-acres and lease 130-acres. He raises 75 acres of alfalfa, and owns half interest in a 65 head cow-calf operation with his son. He also owns Thoroughbred mares, and boards Thoroughbred mares and foals for clients. He is a licensed equine trainer and is active in horse racing in Kentucky, Ohio, Indiana, Pennsylvania and West Virginia.

Jim earned his degree in Agriculture from the University of Kentucky, and he is 59-years-of-age. He and Elizabeth attend Disciples of Christ Church and are parents of two grown children.



This photo shows Jim in conversation with Marcus Barnett, Ag Credit Vice President and CFO, and Jim's wife, Elizabeth, at right.



The Ag Credit Board of Directors is shown here. Seated at left is Alvin Lyons, Chairman. Seated at right is James C. Rankin, III, Vice Chairman. Standing (left to right) are Jerry Rankin; Joe Myers; Dr. Lionel Williamson; James L. May; and Mary-Lynn Hinkel.

## Board of Directors Lowers Ag Credit Stock Requirement; Over 1,500 Eligible Members Can Claim Reduction Immediately

*To accomplish the reduction, existing borrowers need only  
sign a stock retirement form at your local Ag Credit branch office.*

**T**he Ag Credit Board of Directors has lowered the Cooperative Stock Requirement for member-borrowers. The action came in an announcement at the Association's Regional Annual Meeting Sessions, February 22 and 23. The announcement was made by Jim May on behalf of the Ag Credit Board of Directors, and it will result in a \$2.2 million impact on the central Kentucky economy.

The major financial announcement is in addition to the Patronage Distribution that is also being made by Ag Credit for the 2015 calendar year.

With Patronage Distribution amounting to \$2.6 million in cash, plus the \$2.2 million in savings that will be realized with the lowered stock requirement, a combined financial impact in the 17 central Kentucky counties served by Ag Credit totals over \$4.8 million.

Following is the announcement that was made by Jim May on behalf of the Board of Directors during Annual Meeting Sessions, February 22-23:

"The Board and Management closely review the capitalization levels associated with our business. We all know how important

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*Watch the next edition of the  
Ag Credit Leader for another  
story regarding this important  
reduction in the Ag  
Credit stock requirement.*

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capital is to our farming operations and it is similarly important to the (Ag Credit) Association. For these reasons, the Board regularly monitors capital sources and levels to insure full utilization of equity, while providing adequate protection against downturns. One component

of Association capital is the member stock investment. By regulation, member-borrowers of the Association are required to purchase capital stock at a level determined by the Board of Directors in accordance with guidelines outlined in the Association Bylaws.

"The current member stock requirement is 2 percent of the loan amount or \$3,000, whichever is less. So the maximum stock amount for any one borrowing entity is \$3,000. This member stock requirement has been in effect since April 1996 - almost 20 years. This capital stock level has served us well as we have seen the Association grow from its 1996 levels of \$60 million to over \$400 million today. At the same time, and especially over the past three years of record earnings, our overall capital levels have increased. The Association has been able to pay a strong patronage dividend and, at

*(Continued on next page)*

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Jim May  
Member  
Ag Credit Board of Directors

the same time, retain a portion of the earnings and build our capital base.

*"I am pleased to announce that the Board has considered the member stock requirement and the decision has been reached to reduce the member stock requirement from 2% or \$3,000 to 2% or \$1,000, whichever is less.*

"Essentially, the change means the maximum stock amount for any one borrowing entity will go from \$3,000 to \$1,000. The change will be effective March 1, 2016 and will put Ag Credit at the regulatory minimum stock requirement.

"The change in the member stock requirement will result in \$2.2 million in retired capital stock and over 1,500 borrowers will be impacted by the move.

"When combined with the \$2.6 million patronage distribution from 2015, the \$2.2 million stock reduction results in almost \$5 million in capital returned to the membership of the Association. This capital injection comes at a time when farmers are facing ever-increasing volatility and uncertainty - so the timing couldn't be better. The Ag Credit Board is pleased that the Association has the financial strength to affect this type of impact on our local ag economy."

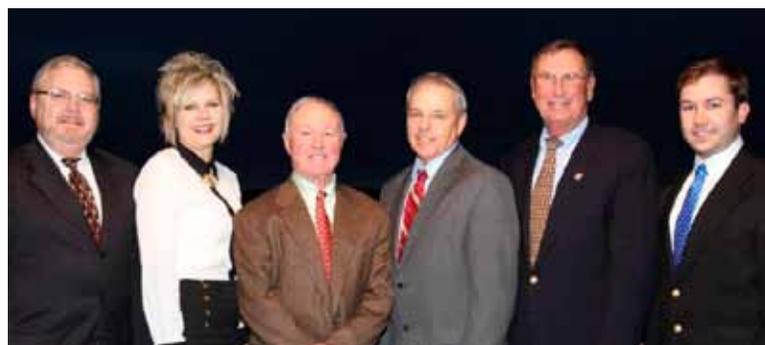


## Double Duty for Loan Officers

These eleven professional Ag Credit Loan Officers were among those who did "double duty" at the February Ag Credit Regional Annual Meeting in Danville. Of course, Ag Credit member-borrowers expect the highest expert loan assistance from the association, which these fellows always deliver. But, the group were also excellent hosts when they fired up the grill and cooked great steaks for the Annual Meeting meal. Other loan officers had also cooked at the Lexington Annual Meeting, which took place the night before the Danville session.

The photographer managed to round up the crew in Danville to take this picture while charcoal was heating up in the grill.

Shown (left to right): Jordan Amburgy, Loan Officer, Paris; Ben Robin, Loan Officer, Paris; Shane Turner, Vice President-Credit, Lexington; Tom Zack Evans, Loan Officer, Paris; Chris Cooper, Senior Loan Officer, Richmond; Greg Robey, Loan Officer, Danville; Jeff Zinner, Loan Officer, Lexington; Willie Wilson, Loan Officer, Lexington; Joe Goggin, Principal Loan Officer, Danville; Russell Gray, Assistant Vice President & Senior Relationship Manager, Paris; and Caleb Sadler, Loan Officer, Lexington.



## Service Recognition

During the Ag Credit Regional Annual Meeting Sessions in February six individuals were honored for their length of service with the Association. Each person was individually recognized, with a hearty thanks from the Association and its Board of Directors.

Shown here (left to right): Paul Wyler, Vice President - Credit, 35 years of service; Tina Roney, Senior Loan Assistant in Danville, 15 years of service; Jerry Rankin, Board of Directors Member, Boyle County, 20 years of service; Alvin Lyons, Board of Directors Chairman, Scott County, 15 years of service; Jim May, Board of Directors Member, Lincoln County, 25 years of service; and Willie Wilson, Loan Officer in Lexington, 5 years of service.

# Total Capital Hits Record \$68 Million

by Courtney Travin & Claude L. Brock

**M**ember-borrowers, directors, staff and their families gathered on February 22 and 23 for the annual meeting of the Central Kentucky Agricultural Credit Association. Regional meetings were held in both Lexington and Danville, marking the 82nd year of the Association.

President and CEO, Jim Caldwell, announced the Association continued to set record high marks in financial growth for 2015. Among many highlights, it was announced that total capital of the Association has grown to a record \$68 Million.

Over the past 19 years, Ag Credit has returned to customers over \$21 million through the Patronage Distribution program.

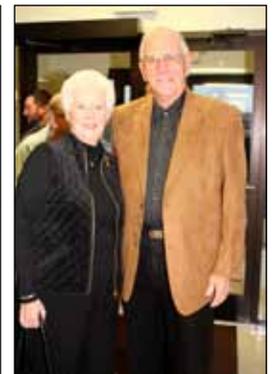




## “Whatever you are, be a good one.”

Jim Caldwell explained how one of Abraham Lincoln’s most famous quotes relates to Ag Credit. “For over eighty years, the association has focused on one thing - providing dependable financial services to rural communities and agriculture. That is our charge - to be a solid, reliable partner with the people we serve,” said Caldwell.

To see more Abraham Lincoln quotes from the presentation, check-out [AgCreditOnline.com/news](http://AgCreditOnline.com/news)





## On-the-Spot Financing at Your Equipment Dealer!

Buying farm equipment is fast and easy when using Farm Credit EXPRESS. Ag Credit offers on-the-spot financing through many equipment dealers in central Kentucky. It is not necessary to be a member of Ag Credit.

### Ag Credit's Farm Credit EXPRESS is easy and competitive!

- **Fast financing right at the dealership.**
- **No need to visit an Ag Credit Office.**
- **You become an Ag Credit member.**
- **You can share in Ag Credit Patronage Distribution.**
- **Competitive interest rates.**
- **Convenient payment plans.**
- **Anyone can use EXPRESS equipment financing.**
- **EXPRESS features local financing – money stays in the community!**

**Don't Delay. See Your Dealer Now.**



## Loan Officers Attend "Next Generation" Conference

Two of Ag Credit's Loan Officers attended a conference in Louisville that focused on lending to young, beginning and small farmers. Justin Craig, a Lebanon Loan Officer, and Willie Wilson, a Lexington Loan Officer, attended the meeting late last year.

The "Lending to the Next Generation of Agriculture Conference" featured discussions of programs, sharing insight and gaining new perspectives as it pertained to lending practices with young, beginning and small farmers.

More than 100 individuals attended the conference. Speakers and panelists included customers, loan officers and representatives from outside organizations who offered new insights on how the Farm Credit System can build relationships with the young generation of farmers.

Jennifer Armbruster, National Communications Manager for the Farm Credit Council, explained the relevance of young, beginning and small farmers in the Farm Credit System, as the nationwide agricultural lending system moves through its 100th year of service in America.

The "Lending to the Next Generation of Agriculture Conference" was presented by the Farm Credit Council, a Washington-based organization that provides services and information for the nationwide Farm Credit System, of which Central Kentucky Ag Credit is a part.

# Tarvin & Zinner Join Ag Credit



## Courtney Tarvin Fills Marketing Position

**C**ourtney Tarvin has been named Marketing Coordinator with Central Kentucky Ag Credit. Her work with the association will include facilitation and coordination of the cooperative's many marketing and communication activities.

Courtney is a native of Mt. Olivet, KY in Robertson County and she has a strong background in agriculture and communications. Prior to assuming the Ag Credit marketing position, Courtney was Marketing Manager with S. J. Neathawk Lumber Company in Lewisburg, West Virginia.

She was raised on the 600-acre family farm in Robertson County, an operation that featured a 200-head cow/calf operation and production of 20 acres of Burley tobacco. As a high school student, she was active as a member and officer in 4-H and FFA, where she showed cattle, lambs, hogs and goats. She was also President of the Bracken County FFA, and Regional President of the Licking River FFA.

Courtney earned her degree in Agricultural Communications at the Ohio State University in Columbus, where she attended under the auspices of academic and livestock judging scholarships. Prior to that time, she earned her Associate's Degree in Agriculture from Blinn College in Brenham, TX, which

she attended under the auspices of a livestock judging scholarship.

She was also a member of the Saddle & Sirloin Club and Collegiate Cattle Women of Ohio State. Courtney has been involved in livestock judging throughout her high school and college careers, and she placed 6th Overall at the Senior Collegiate Livestock Judging Contest, which is the most important senior-level judging contest in the nation. She also served internships at the Ohio Cattlemen's Association; Hinton Mills at Mayslick, KY; and with the News Room of the North American International Livestock Exposition.

Courtney has one sister, who is a student at Oklahoma State University. Their parents are Eric and Karen Tarvin.



## Jeff Zinner Named Loan Officer with Lexington Ag Credit

**J**eff Zinner has joined Ag Credit as a Loan Officer and he brings a rich background in agriculture to the Association. Jeff served the State of Kentucky for 12 years, dominantly in the area of livestock agriculture. Most recently he was Assistant Manager of the North American International Livestock Exposition for the Kentucky State Fair Board in Louisville, a position he held for 9 years. Prior to

that time, he worked for three years as Livestock Exhibitor Coordinator with the Kentucky Department of Agriculture in Frankfort.

Jeff's career has encompassed virtually every type of livestock agriculture experience, including beef cattle, sheep, dairy cattle, swine, equine breeds and a variety of exotic breeds.

Jeff earned his education at Eastern Kentucky University, where he received two degrees, including a B. S. in Agriculture with a Business emphasis, and an Associate's Degree in Technical Agriculture with a Livestock Management emphasis. He attended Eastern under the auspices of a President's Scholarship, was a member of Delta Tau Alpha, and graduated Summa Cum Laude. He has also done extensive graduate work at the University of Kentucky in Career and Technical Education.

His professional and community service is extensive. He is former member of the North American Livestock Show & Rodeo Manager's Association, and the Louisville-based Agri-Business Industry Network. He is a current member of the Franklin County Farm Bureau; Kentucky Cattlemen's Association; is a livestock leader with the Franklin County 4-H/FFA; has an honorary Kentucky FFA Degree; is a USDA Certified Livestock Grader; and coaches soccer at the Frankfort YMCA.

A native of Boyle County, Jeff is the son of John and Joyce Zinner. His wife, Megan, is a former resident of Bourbon County and is the daughter of Lynn and Joe Smart. Jeff and Megan are parents of two children.

Jeff and Megan currently reside with their children in Franklin County, where Jeff also raises Hampshire sheep and crossbreds for market show purposes. They are members of the First United Methodist Church in Frankfort.

# Young Farmers Can Borrow Money; Ag Credit is Youth Loan Professionals Reflect on Lending to Young Farmers

by Claude L. Brock

**Y**oung, beginning and small farmers are the future of agriculture. At present approximately 30% of loans at Central Kentucky Ag Credit are made to young farmers 35-years-of-age or under.

While statistics regarding young farmers and loan volume as shown above are interesting, the combination is powerful, challenging and requires the best talent and ingenuity of both the borrower and the lender. Ag Credit is a veteran when it comes to understanding loan challenges that face young farmers, and the Association is an innovator at making loans to them.

All Ag Credit offices are active in making loans to young farmers, and the Association's Lebanon Office has demonstrated leadership in this area. Richard Medley and Justin Craig, Loan Officers with Lebanon Ag Credit, are equipped with the best possible loan products to make lending possible to young, beginning and small farmers (*as are all other Ag Credit offices*). Last year they loaned significant amounts to farmers under 35 years of age, with most loans made for real estate, a signal that young farmers are serious about building solid equity for future operations. Land is important. No more of it is being made. Assuming care, improvement and proper use, land can appreciate in value.

## A Passion and Future View

Richard Medley says "we have a passion to do it."

Justin Craig says "we need to work with young farmers now if we expect to have them with us ten years from now."

Apparently Richard and Justin believe in what they say. Together their loan portfolios show a significant

portion of their loans are made to young, beginning and small farmers in Marion and Washington Counties.

The Medley-Craig lending duo explained that making loans to young, beginning and small farmers requires a lot of work. The reason is that in most cases young people have not had time to amass substantial net worth, a factor that almost invariably excludes them from obtaining loans from most commercial lending sources. The result is a "do or die" situation. Chances of success diminish if you can't obtain a loan. If you do obtain a loan, you better do a good job of managing the farm operation to meet loan obligations.

demonstrate use of the loan and how it can lead to farm stability.

A few simple tips for young, beginning and small farmers can make the loan process a better experience:

1. Have a plan for operations.
2. Include in your plan reasons why you want to be a farmer.
3. How are you going to do the job.
4. Prepare financial records, including cash flows, repayment ability, balance sheets.
5. How do you plan to use proceeds from the loan.

## Records Pave Way to Success

Ag Credit loan officers stress it is highly important that first-time borrowers understand the importance of record keeping. Jonathan Noe, Vice-President and Chief Lending Officer for the Association, observes that good records are like a good road map ... they keep the farming operation on track "without wrecking the car!" Jonathan also explains that when a loan is made to young, beginning and small farmers, Ag Credit loan officers are encouraged to establish long-term relationships with borrowers to help them achieve success through good farming and financial decisions.

"We want young borrowers to be successful, and we do everything possible from origination of the loan to maturation of the farming plan to help young member-borrowers succeed," says Noe.

Richard Medley and Justin Craig observe that the first loan made to young, beginning and small farmers is certainly not an end of the transaction. "We want our first loan to lead to more loans, because that is a signal that the



*Good records are like a good road map - they keep the farming operation on track without wrecking the car!"*

**Jonathan Noe**  
Vice President /  
Chief Lending Officer

"We do a lot of extra work now to make young farmer loans possible," says Craig. Both Medley and Craig say when a young borrower applies for a loan, the job for everyone is made much easier if the potential borrower is prepared to

# Lending Leader



*Justin Craig, Senior Loan Officer at Ag Credit's Lebanon Office, is shown examining a file in his office. With him is Susan Mattingly, a Loan Assistant in Lebanon.*



*Richard Medley and Jeanine Williams are shown during a work session at Lebanon. Richard is a Principal Loan Officer at the Lebanon Ag Credit Office and Jeanine is a Senior Loan Assistant.*



*Jeanine Williams and Ruthie Jackson are shown reviewing files at the Lebanon Office. Ruthie is an Office Clerk at Lebanon Ag Credit.*

member-borrower is financially sound and making money," they say.

Richard and Justin use their "loan tools" in an expert manner. The two, primary tools include Ag Credit's strong relationship with the Kentucky Agricultural Finance Corporation (KAFC), and the Farm Service Agency (FSA).

They describe KAFC as well-run with a streamlined lending program that enables low interest rates for young, beginning and small farmers. While funds from this source mostly represent part of an overall loan, low interest rates create a blended rate that makes borrowing less expensive for young farmers. The KAFC has been made possible through the Ag Development Fund from the master tobacco program settlement. Medley summarized his view of the KAFC program as "a great tobacco program legacy."

Ag Credit has long been ranked as a preferred lender with the Farm Service Agency (FSA). Affiliation with FSA is a valuable asset to Ag Credit, since the program allows flexible loan standards.

Ag Credit's Jonathan Noe points out that relationships with KAFC and FSA – combined with the lending power of Central Kentucky Ag Credit – can provide long-term loans to qualified young, beginning and small farmers of up to 97%.

## Growing Together Good Team Combination

During interviews with Medley, Craig and Noe, everyone indicated that loans to young farmers are good, because transactions occur at the start of their farming careers. That places the lender and the borrower at the same place and the same time to begin progress toward profit and stability by growing together.

Richard Medley also points out that most loan officers at Ag Credit are in the same age bracket as young,

beginning and small farmers, a factor that automatically stimulates relationships and empathy with life goals and challenges.

When viewing profiles of today's young, beginning and small farmers, it is readily apparent that women exercise great influence in farming and financial decisions. Ag Credit loan officers observe it is important for women to be involved with farm and borrowing plans of the family. Medley and Craig say "farming and borrowing are long-term commitments and women are invested in decisions."

As young people make decisions to embark on full- or part-time farming careers, Ag Credit professionals feel strongly that ultimate profit and financial stability will come as a result of good management.

Sure, crops and livestock are key to farming success. However, Jim Caldwell, Ag Credit's President and CEO observes that, "if you don't manage wisely and keep good records, your chances of success are pretty slim." He concludes, "that's where Ag Credit fits ... we provide quality loans and wholesome relationships to quality farmers who are willing to grow and develop their farming techniques and their management capabilities ... the combination is positively dramatic."

## Information Sharing

The 21st Century marks a time when *information sharing has peaked, almost beyond imagination. Young farmers talk to one another at meetings, but also use a host of internet sites, computer programs and educational resources. Sharing is a key element to success. As a result, Central Kentucky Ag Credit's Board of Directors authorized creation of an Ag Credit Young Farmer Council two years ago. That Council meets regularly and is comprised of young farm couples who reside in the central Kentucky region. The Council is another way in which Ag Credit is investing in the successful futures of young families in the Bluegrass Region.*

## Willie Wilson Named to Leadership Class



**W**illie Wilson, a Loan Officer with Ag Credit in Lexington, has been named to the current class that will study with the Kentucky Agricultural Leadership Program. He is one of 22 individuals who have been selected to Class XI of the well-known leadership program.

The Kentucky Agricultural Leadership Program spans a two-year period and is a broad and intensive study of domestic and international agriculture. The program consists of ten seminars, including trips to Frankfort, Washington D.C., Kentucky agribusinesses, an agricultural visit to another state, and an international trip which is selected with input by participants. The class has already met twice, in January and February, with additional major seminars scheduled for March, July, October, November and December.

A primary goal of the Kentucky Agricultural Leadership Program is to prepare participants to accept leadership responsibility in agriculture, agri-business and rural communities.

The past ten classes of the Kentucky Agricultural Leadership Program have graduated a total of 267 participants.



Timmy Jones (*right*) is shown receiving an "Outstanding Farmer" award at the January Annual Banquet of the Lebanon-Marion County Chamber of Commerce. Timmy and his wife, Kim, are dairy farmers at Loretto in Marion County. Justin Craig, Senior Loan Officer at Lebanon Ag Credit, was presenting the honor to Timmy when this photo was taken.



Charity Browning, a 4-H member from Garrard County, is shown holding the head of her Champion Market Lamb during the Garrard County Investment in Youth Sale. With her is SaraVard VonGruenigen, a loan officer with Stanford Ag Credit. SaraVard was doing double duty at the Youth Sale. She purchased the market lamb for Ag Credit and she was entertaining her son, 2-year-old Ken Tuck.



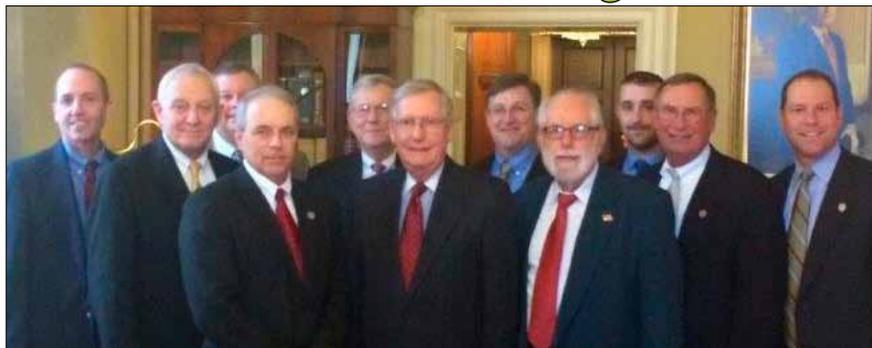
## Ag Credit Leaders Visit Elected Officials in Washington



This group of Farm Bureau members and guests in Marion County were listening closely to comments from elected officials at an early morning breakfast meeting during January. State Representative Terry Mills and State Senator Jimmy Higdon are shown at the head table as they discuss legislative matters with the group.



Timmy and Kim Jones are shown at center in this family photo. At left is Timmy's mother, Janice. At right is Timmy's dad, John. Timmy is shown holding the "Outstanding Farmer" trophy that is awarded to a Marion County farmer each year by the Lebanon-Marion County Chamber of Commerce.



*This group visited with Senator Mitch McConnell (R-KY) / Senate Majority Leader while in Washington, D.C. for the Annual Meeting of the Farm Credit Council. Senator McConnell is at center, with Ag Credit Board Chairman Alvin Lyons standing at left, next to the Senator. Jim Caldwell, Ag Credit's President and CEO is at far left in the photo, with Ag Credit's Board Member Jim May shown second from right in the back row.*

The Farm Credit Council Annual Meeting took place in Washington, D.C. during early February, and three Central Kentucky Ag Credit leaders joined the national gathering. They were Alvin Lyons, Chairman of the Ag Credit Board of Directors; Jim May, Member of the Ag Credit Board of Directors; and Jim Caldwell, President & CEO of Central Kentucky Ag Credit.

According to reports from the Farm Credit Council, over 300 meetings were held with elected officials, with Farm Credit leaders from across America visiting with Senators and Representatives to update them regarding the system's activities in farm and rural lending.

Messrs. Lyons, May and Caldwell spent time on Capitol Hill with Senators Mitch McConnell and Rand Paul, and other elected officials.

Ag Credit is part of the nationwide Farm Credit System and has provided financial services to member borrowers for 82 years. The nationwide Farm Credit System is celebrating its 100th Anniversary this year, a theme that was also carried to elected representatives in Washington during visits that punctuated the Farm Credit Council Annual Meeting.



*Senator Rand Paul (R-KY) / former Presidential Candidate is shown at center with Jim May, Ag Credit's Board member. Jim Caldwell, Ag Credit's President & CEO is standing behind Rand Paul. The visit with Senator Paul marked a busy time for Ag Credit leaders who were in Washington to participate in the Annual Meeting of the Farm Credit Council.*



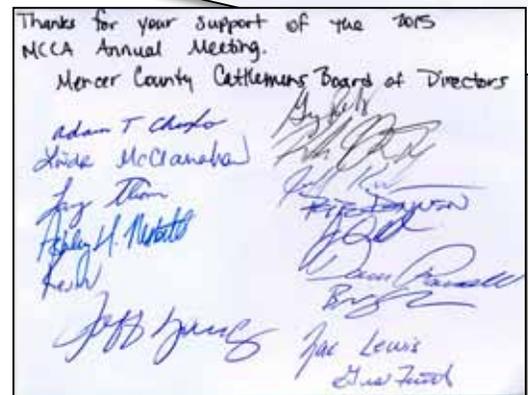
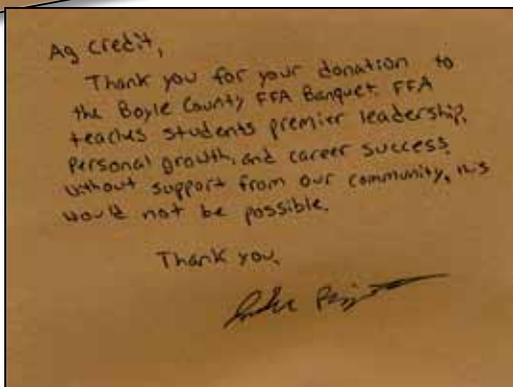
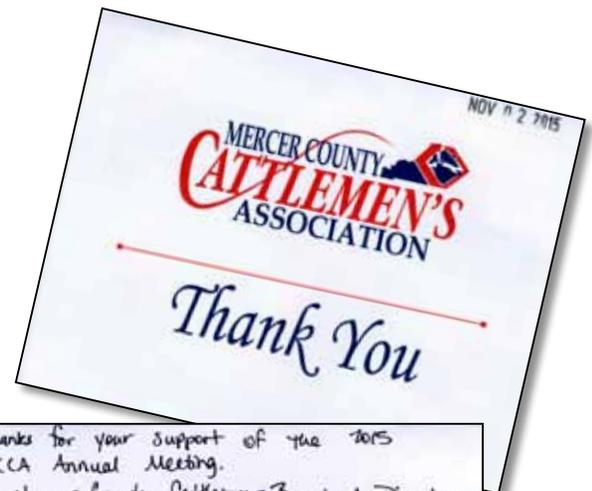
## Continuing Education for Loan Officers

**A**g Credit Loan Officers continually undergo training to assure they are up-to-date on financial services and lending practices that benefit member-borrowers. Shown here are two Ag Credit professionals who attended a Farm Credit University Halftime Session during October. Caleb Sadler is at left in the green shirt, and Jordon Amburgey is third from the right in the back row with red shirt. Caleb is a Loan

Officer in Lexington and Jordon is a Loan Officer in Paris. The Farm Credit University Halftime Session took place in Charlotte, North Carolina. It was a conference to discuss and review material that had been gathered during the mentoring process of Farm Credit University courses. Dr. David Kohl is kneeling at right and his "Professor Speaks" column appears regularly in the Ag Credit Leader.

## In The Community

**A**g Credit Loan Officers can be seen at events throughout central Kentucky on a regular basis. These "Thank You" notes were received by Ag Credit Loan Officers who provided recent community service in Lincoln County, Boyle County and Mercer County. Enjoy!



## Insurance Protection Against Loss is Good Business

Central Kentucky Agricultural Credit Association loan agreements stipulate that borrowers obtain and maintain insurance on property that is pledged as security for loans, with the association named as mortgagee or loss payee as appropriate.

This notice is a reminder that the minimum amount of coverage required to be maintained is the lesser of your loan balances, the actual cash value of the property, the replacement cost of the property or the amount stipulated by your loan officer. Since the amount required could be less than the amount for which the property is insured, you are encouraged to consider higher limits where applicable to adequately protect your equity interest in the property.

If the property securing your loan consists of improved real estate, unless otherwise advised, at a minimum your policy must insure against the following perils: Fire and lightning, wind, hail, aircraft or vehicle damage, riot or civil commotion, explosion, smoke damage, water damage (other than flood), falling objects, weight of snow, ice or sleet and vandalism. Loss of damage from flooding is also required if your loan was made after October 4, 1996, and at the time the loan was made the property was located in a government mandated Special Flood Hazard Area and flood insurance was available.

## A Willingness to Serve: Ag Credit Extends Appreciation

Service on the Ag Credit Board of Directors is a commitment that requires time and a steep learning curve for those who serve on the Board. The Board of Directors and staff of the Association are deeply grateful for individuals who are willing to serve the Association. Harvey Jared Ayres and Patrick Higginbotham extended their willingness to be members of the Board during an election at the Ag Credit Regional Annual Meetings to fill the expiring terms of Messrs. Lyons and Jim Rankin. While Alvin Lyons and Jim Rankin were re-elected to serve on the Ag Credit Board of Directors, sincere appreciation is sent to Messrs. Ayres and Higginbotham for their willingness to serve the Association. They are both members of Ag Credit.

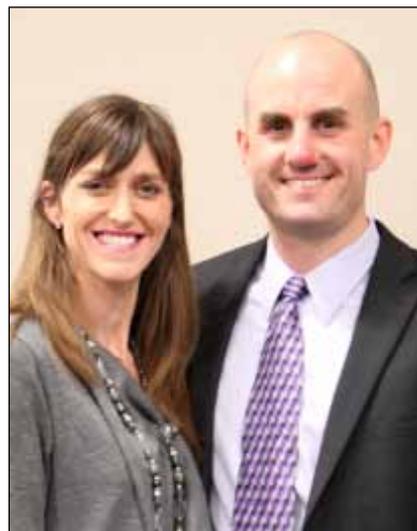


**Harvey Jared Ayers**

Mr. Ayers owns 183 acres and leases 1,260 acres in Garrard County. He also owns 126 acres and leases 300 acres in an additional partnership. His farm program consists of 85 acres of tobacco on his wholly-owned land, and another 15 acres in the partnership arrangement. He raises alfalfa for grazing on 40 acres, and is a lifelong farmer.

A member of the Garrard County Ag Development Board, Jared also serves on the Board of the Central Kentucky Angus Association and the Central Kentucky Angus Corporation. He is a member of the Kentucky Angus Association, the Lexington-Bluegrass Association of Realtors and the Kentucky Auctioneer Association.

Jared recently became an order buyer for S & B Cattle Company, is a licensed Realtor and Auctioneer, and works with Danny Ayres Realty and Auction. He owns rental property in the A & H Property partnership. Mr. Ayres is 30-years-old and a member of Mt. Hebron Baptist Church.



**Patrick N. Higginbotham**

Mr. Higginbotham and his wife, Erica, are residents of Fayette County, and they own 105-acres of land. They operate a horse boarding operation with 36 horses and produce 4,000-5,000 square bales of hay annually.

Patrick was raised on a farm in Columbia, Kentucky, and has been a farmer for seven years. He is a full-time pharmacist for the Veterans Administration Hospital in Lexington, and also serves on the Fayette County Farm Bureau Board of Directors.

He earned his pre-requisites and a Doctoral Degree in Pharmacy from the University of Kentucky, and is a graduate of Adair County High School in Columbia. Patrick is 39-years-of-age and a member of Trinity Christian Fellowship in Lexington. He and Erica are parents of three children.

# Vegetable Producers Meet in January

The annual Fruit and Vegetable Growers Conference took place in Lexington during January 4-5, with producers and experts in production present during the two-day gathering.

Reports from the University of Kentucky show that nearly 400 producers and production experts attended the conference this year. Central Kentucky Ag Credit was among sponsors of the conference, and the Association also was present with the Ag Credit exhibit and loan officers who greeted visitors and fielded financial questions from participants.

As Kentucky has emerged into a more diverse agricultural economy, fruit and vegetable production across the state have taken on more prominence. The Fruit and Vegetable Conference encompasses two days of intense seminars, meetings and input from industry experts and educators. Highlights included sessions on farmers' markets; commercial fruit and vegetable production; greenhouse production; high tunnel production; small fruit and organic production; and grape and wine production processes.

With the industry showing growth, conference seminars also included other business-related subjects, such as wholesale marketing; food safety; a non-insured crop disaster seminar; and appearances by experts from New York, Illinois, Indiana, Kentucky, Tennessee, and Texas.

The event took place at the Embassy Suites Hotel, and was sponsored by the Kentucky Department of Agriculture, the University of Kentucky, and Kentucky State University.

## Personalized Pie!



Melissa Johnathon can cook up some tasty pies with a personal touch! The talented back-up singer and wife of Michael Johnathon is also a good cook. Go to her website at [MommaLissaPies.com](http://MommaLissaPies.com) and you'll see how she can make pies that are more than just tasty – they have a special appearance.

She and Michael live near Paris with their new twins, so it is easy for Melissa to bake your special pie and get it to you fresh if you live in the Paris-Lexington vicinity. If you live several miles away from the area, email Melissa to get more delivery information. Her email is [Melissa@MommaLissaPies.com](mailto:Melissa@MommaLissaPies.com).

Melissa's website reveals that three standard crust designs include Rose Petal, Music Notes and Maple/Oak Leaves. If you want a special design, send her an email and inquire. MommaLissaPies are also available in five, mouth-watering flavors, including Blackberry; Sweet 'Tater; Strawberry; Apple; and Twin Peaks Cherry.

You can also contact Melissa by regular mail at P.O. Box 200, Lexington, KY 40588.

For all you "do it yourself cooks" Melissa has shared one of her recipes. Just get the blackberries and fire up the oven!

### MommaLissa's Blackberry Pie

#### PIE CRUST (2 Shells)

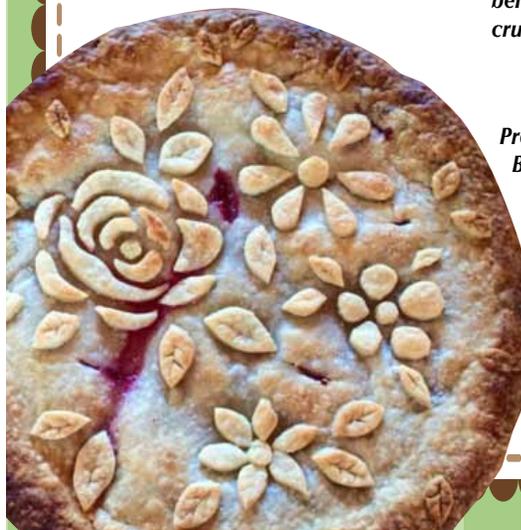
2-1/2 cups all-purpose flour  
2 sticks butter (1 cup)  
1 teaspoon salt  
2 tablespoons sugar  
6-8 tablespoons ice water

#### BLACKBERRY FILLING

4 cups blackberries  
1/2 cup white sugar  
1/2 cup all-purpose flour  
1 tablespoon butter (cut into cubes & put on top before placing top pie crust)

#### INSTRUCTIONS

Preheat oven to 425°.  
Brush top of crust with milk if desired and sprinkle with sugar  
Cut vent holes  
Bake for 15 minutes  
Reduce oven heat to 375°  
Bake 20-25 minutes  
Let it cool and enjoy!



# Owensboro Cattle Convention Draws 1,300 Producers

Cattle producers from across the Commonwealth gathered in Owensboro during January at the Kentucky Cattlemen's Association Annual Convention. The event ranks as the largest gathering of Kentucky cattle producers during the year and activities include election of officers, a trade show, seminars, banquet and more.

This photo shows new officers who have been elected to serve the Kentucky Cattlemen's Association during 2016. They are (*seated, left to right*) Ken Adams, Secretary/Treasurer; Bobby Foree, Vice President; Chuck Crutcher, President-Elect; and David Lemaster, President. Standing (*left to right*) are Tim White, KCA Program Chair; Cary King, KBN Chairman; Steve Dunning, KBC Program Chair; and Gary Woodall, Past President.



Ag Credit was among over 100 exhibitors who participated in the Kentucky Cattlemen's Trade Show in Owensboro during January. This photo shows part of the exhibit hall during a break in convention activity. Central Kentucky Ag Credit provides farm, home and cattle loans to hundreds of producers throughout the Bluegrass Region, and Association loan officers were on hand to assist livestock producers who visited the KCA Trade Show.

## Five Named to KCA Hall of Fame

The Kentucky Cattlemen's Annual Convention Banquet was highlighted by announcement of five individuals who were inducted into the KCA Hall of Fame. They are:

Region I RAYMOND OLIVER  
Trigg County

Region II JERRY GREER  
Barren County

Region III JIM NAIVE  
Spencer County

Region IV CURTIS ABSHER  
Fayette County

Region V PAUL NAPIER  
Lincoln County



**Central Kentucky  
Agricultural Credit Association**  
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# The Right Lender

**A**g Credit has provided loans to central Kentuckians for 82 years.

As part of the nationwide Farm Credit System, Central Kentucky Ag Credit excels in expert, competitive financial service. That results in more personal benefit to member-borrowers.

There's a full-service Ag Credit office near you. We hope you'll give us a call.



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**Lexington**  
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**Paris**  
1-800-613-4292

**Richmond**  
1-888-820-3221

**Stanford**  
1-800-467-0039