

CENTRAL KENTUCKY AG CREDIT

FALL 2018

# LEADER

## A LOOK INSIDE...

**Farm Succession Planning**

**Back to the Basics**

**Intellectual Capital**

**Association News**

**AG CREDIT**

# UPCOMING EVENTS

## September 28-30

Marion County Country Ham Days

## October 6

Lebanon Ag Credit Office Customer Appreciation Day

## October 12-13

2018 WoodSongs Front Porch Association Gathering,  
Berea

## October 15-16

KY Women in Ag Annual Conference "The Root  
Cause," Cave City Convention Center

## November 1

Organic Marketing for All Workshop, *Organic  
Association of Kentucky*

## November 3

Central Kentucky Premier Heifer Sale,  
*Marion County Fairgrounds*

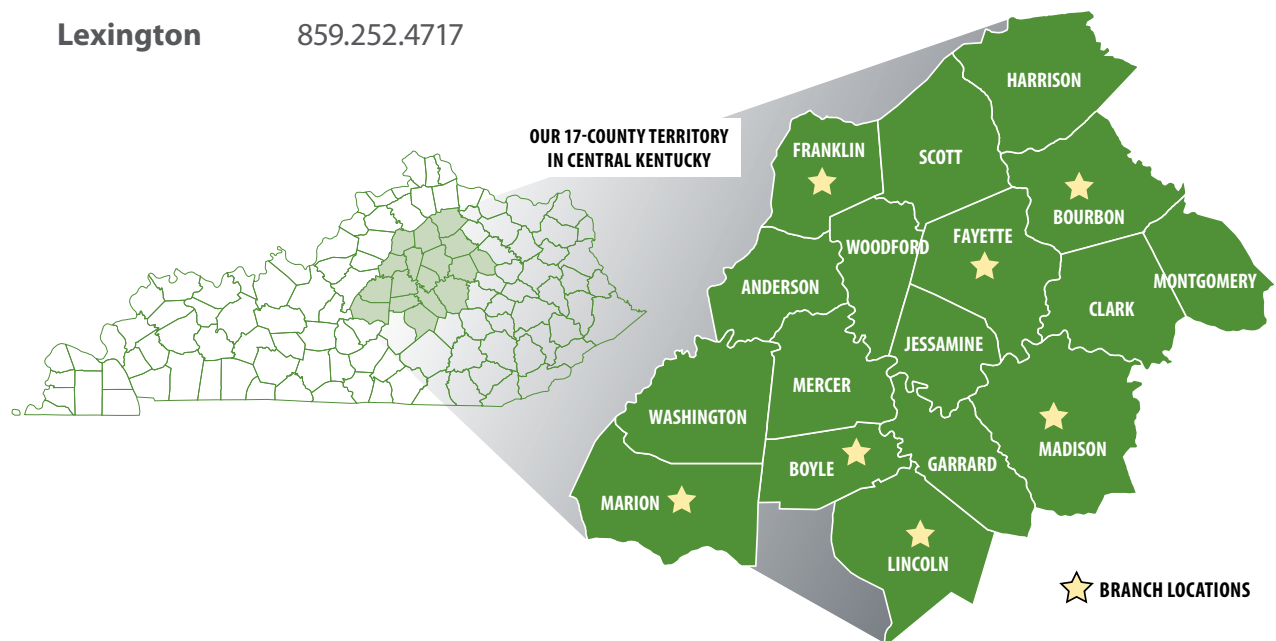
## November 6

Food Safety, Post Harvest Handling and Quality  
Control, *UK Horticulture Research Farm*

# OUR LOCATIONS

<b>Danville</b>	859.236.6570
<b>Frankfort</b>	502.875.0863
<b>Lebanon</b>	270.692.4411
<b>Lexington</b>	859.252.4717

<b>Paris</b>	859.987.4344
<b>Richmond</b>	859.623.1624
<b>Stanford</b>	606.365.7500



*AgCreditOnline.com*

# LEADER

is published quarterly for stockholders, directors, business associates and friends of Central Kentucky Ag Credit.

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Phereby Derrick  
Amanda Simpson  
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## **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 859.253.3249 or writing to Marcus Barnett, Chief Financial Officer, Central Kentucky Ag Credit, PO Box 1290 Lexington, KY 40588, or at [AgCreditOnline.com](http://AgCreditOnline.com).

## **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 website and click on the home page link.

## **ON THE COVER**

Photo by SaraVard Von Gruenigen, Stanford Ag Credit Loan Officer



NMLS#604727

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# FARM SUCCESSION PLANNING

## Are you ready for the future?

Most farmers would agree that they would like to transition their farm to the next generation. It is your legacy, your American dream. Passing that dream on to the people you trust helps ensure your hard work continues for generations. According to 2012 USDA census data, the average age of farmers in Kentucky is 58 years old – and aging. In fact, nearly 32% of Kentucky's farmers are over 65 years old. That is over 24,000 farmers who will be considering retiring, or at least slowing down, in the next 10 to 15 years.

Farm Succession Planning is basically the process of passing a farm to the next generation in as smooth and successful a process as possible. It is often difficult for the next generation to take over the family farm since the equity in the farm is usually the retirement plan for the older generation. They can't simply give it away because they need this money to live comfortably in retirement and enjoy those things they worked so hard for. And financing for the next generation can be difficult with high land values and volatile commodity prices. In cases where there are multiple siblings, equitable distribution of inheritance can be a major issue. There are numerous concerns unique to each situation that needs to be dealt with in succession planning.

A well-developed plan requires a dedication of time, thought, advice and patience. A quick search of the internet reveals a wealth of advice on this subject. It is up to each individual to sort through the information and decide what makes the most sense for their situation. A number of sites break down the thought process in several steps similar to these.

### Preliminary steps:

#### OPEN THE LINES OF COMMUNICATION

This is the first and most important step. There must be open dialog between the generations to understand what everyone thinks is their involvement in the future of the farm business. Finding time to talk to your family about this subject may be difficult. You must make time to develop a solid transition plan to help ensure that your family's wishes are met, and emotional stress is minimized.

#### DEFINE OBJECTIVES AND GOALS

Each generation must define their separate objectives, goals and expectations for themselves, their family, and the family business. Unlike estate plans, which concentrate on tax liabilities and ways to lessen the tax burden, succession plans focus on the future of the farm.

## IDENTIFY SUCCESSOR

A major consideration for the next generation is whether they are interested in being involved in the farm business. If they are, they become a potential successor and the process moves forward to plan for the transition to the next generation. If the answer is no, discussion and decisions then move to preserving family wealth and transitioning out of farming.

## ASSESS COMPATIBILITY OF OBJECTIVES AND GOALS

Once a successor is identified, all family members need to assess how their individual objectives and goals are compatible with others in the group. Serious issues will need addressing and a strategy should be developed on ways to work through discrepancies. The aim is to reach consensus on major objectives and goals.

## Succession Planning Steps:

### COLLECT AND ANALYZE INFORMATION

Family members need a basic understanding of the process – read articles and/or attend a succession planning workshop or seminar. Here you will collect relevant technical information about the farm. You will also need to review the legal will, the power of attorney, tax returns, financial statements and arrangements, retirement savings, business and legal arrangements, etc.

### GENERATE OPTIONS

In this step, you will investigate different scenarios and contingencies to address the four D's: disaster, death, disability and divorce. It is important to have a team of advisors including a facilitator, an accountant, a lawyer, a lender or credit advisor, a business advisor, a financial advisor, an insurance specialist and, of course, family members. It is important to keep the family in control of the process because it is their succession plan.

## MAKE PRELIMINARY DECISIONS

This is when the family makes preliminary decisions on the direction of the plan and starts to focus on family and individual preferences, objectives, goals and expectations. They then need to document the options in a draft form.

## DESIGN, DEVELOP, WRITE AND REVIEW

Once preliminary decisions are made and options drafted, it is time to develop the plan further and make decisions. Some family members may want to go back and generate new options at this point. The process may not be as straight lined as explained here, but family members need to feel comfortable with decisions. The advisors need to review the decisions and provide feedback, advice and comments. This information must then be reviewed and discussed with the family members for any modifications or revisions.

## IMPLEMENT AND MONITOR

A well thought out plan will not work unless implemented. The plan must be useful and direct to be put into action. All family members should receive a copy of the plan to reduce concerns and misunderstandings as the plan is carried out. For the plan to be successful, it must be open to all members with freedom to discuss.

In summary, succession planning is a work in progress and not to be done in one meeting. Whether succession is achieved through careful planning or through crisis is up to the family. However, the steps discussed here make up a formal succession plan and can prepare the next generation to successfully keep the farm while giving the retiring generation the opportunity to fulfill their dream of passing down an agricultural legacy.

“

A well-developed plan requires a dedication of time, thought, advice and patience.

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Paul Wyler, Central Kentucky Ag Credit Vice President-Credit. Paul has worked at Central Kentucky Ag Credit for 37 years. He is an expert in agricultural lending and appraisals. Paul has worked with many farming families in the Bluegrass.



## BACK TO THE BASICS

### Aspiring actress returns to the farm to continue family legacy

The lure of the Broadway stage can be powerful for aspiring young actors and actresses, but the fast-paced lifestyle, crowds and traffic of New York City isn't for everyone. That was certainly true for Claire Shepherd, who left the family farm in central Kentucky in 1994 to follow her dream of becoming a star.

While she worked on her acting career, Claire kept thinking about her parents and the family homestead, which is nestled among the rolling hills of Franklin County. Eight years after she made her move to the big city, she knew it was time to return to the land and family she loved. "Ultimately, I discovered that being removed from nature and living in close proximity to so many people didn't make me happy. I missed my family and the farm," she said. "While I enjoyed the adventure of New York, the effort it takes to compete in that business just wasn't worth it to me."

With that realization, Claire packed up her belongings and made the trip home. In 2005, she married Jonathan Shepherd, and they began a life together on her family's farm, located a few miles outside of Frankfort. While Jonathan didn't grow up on a farm, he did share Claire's passion for rural life and agriculture.

Although Claire's parents have now both passed away, she and Jonathan are keeping their memory alive through maintaining and growing the family farm.

Jonathan works full-time as an area extension specialist for the University of Kentucky's Farm Business Management Program, which helps farmers track their financial performance and improve their management practices to make better-informed business decisions. "I see what works and what doesn't for farmers in Kentucky and I can help them become more successful in their farming operation," he said.

Claire manages the farm's day-to-day operations, while Jonathan is traveling the region, advising fellow farmers. When he's not on the road, the couple works their 323 acres, tending to non-GMO crops and 17 head of cattle. The Shepherds raise 40 acres of corn, 110 acres of soybeans and 80 acres of pasture. Their remaining acreage is untouched woodlands. They soon plan to market calves through a grass-fed beef program with other producers across Central Kentucky.

The couple credits their success to their deep love of the land, hard work and the business acumen Jonathan brings to the table. "We actually spend the same amount of time on record keeping as we do

on the physical part of farming,” he said. “Record keeping is of paramount importance when running an operation. In fact, it’s vital to know your potential to maximize profit and focus on keeping production costs low.”

The young couple works together for the farm to stay successful. The qualities they bring to the table complement each other very well, and it’s obvious to see the love and enjoyment they get from working together as a team. Both Jonathan and Claire are very quick to praise the other.

The Shepherds’ achievements haven’t gone unnoticed by their peers. In May, Jonathan was presented the Franklin Area Chamber of Commerce’s Outstanding Young Farmer Award, which recognizes individuals and couples under age 35 for their farm management, consistent financial growth and community involvement.

Claire knows that her sons, Elijah and Charles, may one day consider leaving the farm just as she did, but she and Jonathan are confident that even if they do, they won’t be gone for good. The Shepherds’ commitment to their country lifestyle is infectious, and they plan to keep their farming legacy alive for generations to come.

**To watch our video of the Shepherd family go online to:**  
**[AgCreditOnline.com/Shepherd](https://AgCreditOnline.com/Shepherd)**



**CLAIRE SHEPHERD, WILLIE WILSON, LEXINGTON AG CREDIT LOAN OFFICER AND JONATHAN SHEPHERD.**



“

While I enjoyed the adventure of New York  
... I missed my family and the farm. ”

”

**CLAIRE SHEPHERD**





# INTELLECTUAL CAPITAL

BY DR. DAVID M. KOHL

There is an old saying that “to get started in farming and ranching, you either have to inherit land from family, marry into it or be lucky enough to have a generous, rich neighbor gift it to you.” It is tempting to look at successful producers who have a considerable amount of land and think that anyone could be successful with such a head start. Some producers who lack access to capital without land equity can become discouraged or frustrated. This is particularly true among young and beginning farmers.

What strategies can you employ when hard collateral, such as land, is not available? How can an individual build a case for financing when their collateral consists of soft assets, such as equipment, machinery, inventory or management potential?

The answer may start with intellectual capital, which includes less tangible aspects of the business, such as the ability to plan, strategize, execute and monitor results. Whether it is a young producer, entrepreneurial startup, an individual leasing most of the asset base or a business in transition, intellectual capital is crucial in building soft collateral.

Intellectual capital is increasingly becoming a significant factor as more land and equipment assets are leased. Current trends demonstrate a focus on controlling assets rather than owning assets.

How can one build intellectual capital, or soft asset collateral, when farm real estate equity does not exist? The first element would be to build a strong business plan using clear, written ideas. The plan should detail the short- and long-term goals for the business, family and personal life. This process appears to be basic, but it requires thinking through priorities and allocating capital, time and talent resources to their highest and best use. Monitoring progress can be used to ascertain whether equity is being built. This trend analysis can be useful in building a case to lenders and investors for additional borrowing or capital if the business is in growth mode.

Projected cash flow, production plans and operating schedules linked to a marketing plan are critical. Knowledge of payment schedules, timing of costs and operating capital needs are the intellectual horsepower that can be invaluable in soft collateral assets. To top it off, a cash flow analysis and sensitivity testing of various levels of production, marketing, prices and cost can provide the boundaries of possibilities.

Regularly monitoring results is an important part of intellectual capital. The difference between planned and actual outcomes can be determined using variance analysis. This process allows producers to adjust the business plan with changing conditions not only in the business, but also at the macro level.

For example, a young farmer started his enterprise with a used pickup truck, lots of energy, ambition and a well-thought-out business plan on rented ground. Within five years, he had paid for his equipment and livestock loans with earned profits. These assets, along with a proven track record, were used as equity to acquire land assets with borrowed funds. In this particular case, the individual's and spouse's commitment to a modest lifestyle and dedication to working side-by-side with their agricultural lender were a win-win situation when land equity was non-existent.

Intellectual capital will make a significant difference in the agribusiness world, particularly considering shifts in consumer demand and market volatility. Sometimes it appears business owners who own a lot of land have a head start. However, this often leads to complacency and lack of focus on intellectual capital and management intensity. This is why it is often said that “the first generation makes it, the second generation holds the business and the third generation loses it.” Why? The hard assets, such as land, can be transferred, but the critical element of intellectual capital is often not transferred to the next generation.



# AG CREDIT YOUNG FARMER ADVISORY COUNCIL SUMMER EVENT

The Ag Credit Young Farmer Advisory Council consists of a young farm couple or individual from each of the 17 counties in the Central Kentucky Ag Credit territory. The council meets a few times a year to learn more about best agriculture practices within Central Kentucky. Most recently this group developed the new young, beginning and small (YBS) farmer program, Central Kentucky AgStart.

This summer the group gathered at Blackwood Stables, LLC, in Versailles. Blackwood Stables, LLC, is co-owned by Matt and Jessica Hogan, members of the council. The Young Farmer Council toured the 350-acre farm that has a six-furlong dirt track, a one-mile turf course and a one-mile all-weather gallop. Blackwood Stables, LLC, is a full service breaking, training and rehabilitation facility for thoroughbred horses.

## Thank you to the Ag Credit Young Farmers Advisory Council members:

- **Anderson County** – Tyler and Kelli Buckley
- **Bourbon County** – John and Kayla Rankin
- **Boyle County** – Stephen and Megan Mayes
- **Clark County** – Jeremy and Christi Jones
- **Fayette County** – Michael Guilfoil
- **Franklin County** – Karen Morgan
- **Garrard County** – Jared Ayres
- **Harrison County** – Mike and Shelley Meyer
- **Jessamine County** – Terry and Jamie Lunsford
- **Lincoln** – Casey and Kylie Reed
- **Madison County** – Branden and Brittany Davis
- **Marion County** – Kevin and Paige Mattingly
- **Mercer County** – Colby and Ali Myers
- **Montgomery County** – Adam and Jennifer Barnett
- **Scott County** – James and Julie Lyons
- **Washington County** – George and Laura Leigh McCain
- **Woodford** – Matthew and Jessica Hogan



MATT AND JESSICA HOGAN'S SONS POSE WITH  
THEIR PIG, PICKLES.



PHOTO TAKEN BY MEG WILSON . (FROM LEFT TO RIGHT) MOLLY, ANNA, BRYCE, JACK, CARLA, AND LOTHAR BAUMANN

## LAZY EIGHT STOCK FARM:

### A Love for Family and Farming

The Baumann family rises before the sun to work the fields and harvest the produce at Lazy Eight Stock Farm in Paint Lick, Kentucky. The farm is lush with various crops throughout the year: sweet corn, tomatoes, strawberries, potatoes, cucumbers, green beans, peppers and much more.

Owning and operating the 420-acre certified organic farm is the life Lothar Baumann always wanted for his family, but it isn't the life they've always had.

Lothar grew up a first-generation American, raised by his German parents and inspired by the farmers in his Mennonite community. He recalls a time when his mother asked him what he wanted to do for a living. He told his mother that he wanted to farm, and she replied, "You'll have to do something else because we don't have one to give you."

Lothar became a teacher instead. When he married his wife, Carla, a registered nurse, the two

helped on her parents' farm while still holding on to the dream of one day owning their operation. As a young couple, they sold vegetables at local farmers markets while continuing in their full-time jobs and raising their young family.

As their son Bryce grew up, it became apparent that he shared his parents' passion for agriculture. When he was in high school, Bryce produced a full acre of strawberries through his FFA class. "That strawberry patch was one of the best fields I have ever seen," Lothar said. "The one acre yielded over 8,000 quarts of strawberries."

Bryce attended Berry College and majored in environmental science. While in school, Bryce met and fell in love with Anna. When it was time for Bryce to graduate, Lothar asked him what he wanted to do after college. "Bryce said, 'Daddy, I want to farm,'" Lothar said. "I couldn't say no to him; I wanted to help him do it."

“

We were looking for a way to verify the things we were doing in our production practices and farming in a way that fits the land.

”

**BRYCE BAUMANN**



## **LAZY EIGHT STOCK FARM**

Lothar and Carla made the decision to retire early so they could help their son build a successful operation.

Today, Lothar, Carla, Bryce and his wife, Anna, own and operate Lazy Eight Stock Farm. The farm produces around 30 acres of vegetables each year with a CSA (Community Supported Agriculture) of 150-200 local members. In addition, they have a large presence at farmers markets in Berea, Danville and Lexington.

Lazy Eight Stock Farm truly is a family affair. Each family member plays a critical part of the team, and the farm also employs several local farm workers who play a vital role in the operation.

“Farming as a family puts a different spin on cooperation. It takes everyone working together and the family becoming a team,” Carla said. “The typical family isn’t connected in their work. We develop an appreciation for each other’s strengths and it’s a different way of thinking about family.”

For many years, the farm consisted of a tobacco and beef cattle operation. The last crop of tobacco was raised in 1997. In 2011, the family struggled with the decision to sell all of their cattle, but ultimately decided to exit the market and sold their last group of conventional feeder calves.

After a lot of research, tears and prayers, they decided to diversify their operation and shift their

focus back to the vegetables and fruits. Through all of their planning and transition they have been member-borrowers of Ag Credit. “Our relationship with Ag Credit has been a critical piece of our operation,” Carla said. “We are connected with the organization, but also the people who know what we are about. They understand us and our operation. It doesn’t get any better than the relationships we have with Ag Credit.”

In 2013, Bryce used the knowledge he gained from his education regarding organic practices to help get the farm certified organic. “We were looking for a way to verify the things we were doing in our production practices and farming in a way that fits the land. We focus on soil health and it’s a verification that we are doing things correctly,” Bryce said.

The Baumann family operates a certified organic CSA. “Members of the community buy in a share of the produce and each week they receive a box of vegetables and fruits from the farm,” Bryce explained.

“We try to do things as naturally as we can,” Lothar added. “We also have a wildlife haven for deer and bees to enjoy.”

The Baumann family exhibits a genuine love for farming and for each other. They rely on hard work and teamwork to find solutions to keep their operation thriving. “Farming would be a hard thing to do alone and having that support system as a family has been great,” Bryce said.

Although Bryce's wife, Anna, didn't grow up directly involved in agriculture, she has quickly adapted to the lifestyle. "Farming can be very challenging, but also extremely rewarding," said Anna. "I feel a strong sense of ministry through caring for the land, and feel connected to my community and family through farming."

As for the future, Bryce and Anna hope that when they ask their two young children, Molly and Jack, what they want to do for a living, their answer will be the same as their grandfather's answer was many years ago: "I want to farm." Through the love of farming and family that runs through their veins, Bryce and Anna will be able to leave a farm to their children to continue operating.

"As a young person coming into farming, I know this isn't something I could have started on my own. My parents helped start this farm with no expectation of return. That is an example for me of how to transition the farm with my kids," Bryce said. "Farming can be hard, stressful and sometimes we question why we do it. But this is a wonderful life and we get to figure it out together."

*The Baumann's have been very involved with local organizations. They would like to thank: The Kentucky Department of Agriculture, The Governors Office of Ag Policy, County Ag Development Boards, USDA EQUIP program, local conversation programs, FSA, Organic Association of Kentucky and the Kentucky Farm Share Coalition.*

## WHAT IS A CSA?

**Community Supported Agriculture** is a system that connects the producer and consumers within the food system more closely by allowing the consumer to subscribe to the harvest of a certain farm or group of farms.

**To watch our video of the Baumann family go online to:**  
**[AgCreditOnline.com/LazyEight](http://AgCreditOnline.com/LazyEight)**



 [lazyeightstockfarm.com](http://lazyeightstockfarm.com)

 LazyEightStockFarm

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THIS PICTURE SHOWS THE DISTINCT DIFFERENCES BETWEEN THE AMERICAN DOG TICK, LEFT, AND THE LONE STAR TICK. NOTICE THE AMERICAN DOG TICK HAS SHORT MOUTH PARTS AND MOTTLED MARKINGS WHILE THE LONE STAR TICK HAS LONG MOUTH PARTS AND A WHITE SPOT ON ITS BACK. PHOTO BY LEE TOWNSEND, UK EXTENSION ENTOMOLOGIST

## PREVENTING TICK BITES

BY KATIE PRATT, UK AGRICULTURE COMMUNICATION SPECIALIST

Tick season is underway and a University of Kentucky entomologist is reminding Kentuckians to take precautions to protect themselves and their loved ones from tick bites.

"In tick-prone areas, check yourself, children and other family members every two hours, and very thoroughly after returning home from hikes and other outdoor activities," said Lee Townsend, UK extension entomologist in the College of Agriculture, Food and Environment. "Common places to find ticks are behind the knees, around the waist, underarms, neck and head."

Several effective precautions will reduce exposure. Wear a repellent; products containing DEET are particularly effective. A spray-on clothing treatment containing permethrin is good to use when in places where ticks are likely to be abundant. Avoid walking through tall grass and brushy areas along fence lines or adjacent to woods. Wear light-colored clothing so ticks are easy to spot. Check pets when they come in from outdoors.

The lone star tick and the American dog tick are the most common species found in the state. Their

tick bites usually are just an itchy nuisance, but these ticks can carry diseases. Fortunately, only a very small percentage of them are infected. The adult female lone star tick, which has a white spot on its back, can carry erlichiosis. Its saliva, injected during feeding, may cause some people to develop a "red meat allergy," a condition diagnosed more often as awareness of it increases. American dog ticks, reddish-brown with mottled white markings on their backs, have the potential to carry spotted fever. In addition, the blacklegged tick, also known as the deer tick, is becoming more common in the state and carries Lyme disease.

Prevention is the key to reducing the chance of being bitten by a tick. Even then, it is almost inevitable that some ticks will get past protective efforts, but prompt removal of attached ticks reduces the chance of infection if the tick is carrying a disease. Use fine-tipped tweezers to remove an attached tick. Grasp it as close to the skin as possible and remove it with a gentle, steady pull. Then, wash the bite area and your hands. Apply an antiseptic to the bite site to protect the wound from infection.

# AG CREDIT PHOTO CONTEST!

This year Central Kentucky Ag Credit hosted a photo contest on Facebook. 79 great Kentucky photos were submitted! The winners were selected by popular vote on Facebook, the winners are:



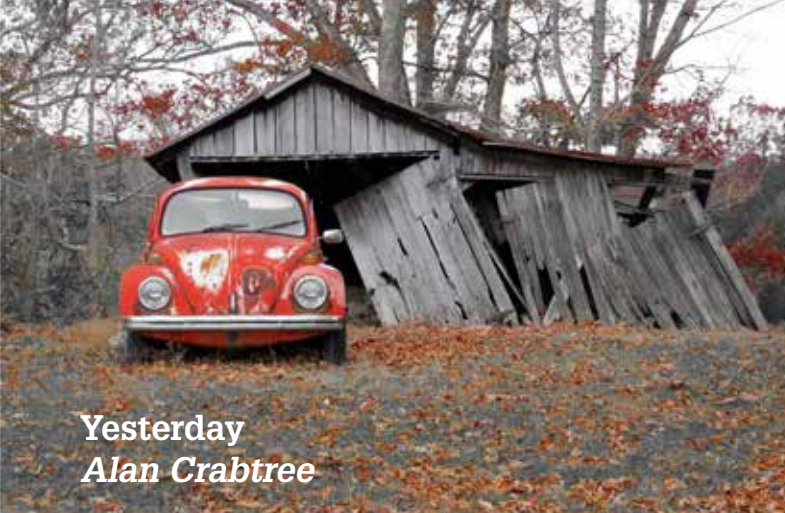
**Cow You Doin',  
Hannah Tune**



**Feedin' Time,  
Hannah Ray**

**The Baby Feeding The Babies,  
Kristyna Coslow Lewis**





Yesterday  
*Alan Crabtree*



Streaming Sunset  
*Jimmy Henning*

## HONORABLE MENTIONS



Eye to the Sky  
*Mike Meyer*



Dreaming of Roses  
*Stonestreet Farm*



Up With the Sun  
*Adam Barnett*



Sunshine and Blue Skies  
*Kaitlyn Bates*

**THANK YOU TO EVERYONE WHO PARTICIPATED IN THE PHOTO CONTEST!**

A man with a beard and short hair, wearing a light blue button-down shirt and jeans, stands in a lush green field. In the background, there are trees and a clear sky.

# OUTSTANDING IN THEIR FIELD

**Brad Godbey, Danville Ag Credit  
Senior Loan Officer**

## Where are you from?

I was born and raised in Danville, Kentucky, where I graduated from Boyle County High School. I currently live in Boyle County with my wonderful wife, Amanda, and three kids, Blake, Alex and Anna.

## Did you grow up on a farm?

I grew up on my family's 190-acre farm in Boyle County where my parents ran a commercial cow/calf operation. The farm has been in the family for 99 years. Both my parents worked off the farm growing up, which meant everyone had to pitch in after school and work to make sure everything got done in a timely manner. I continue to help my dad farm today. We have a fall calving cow/calf herd.

## Where did you go to college?

I went to The University of Kentucky where I graduated in 2000 with a Bachelor of Science degree in Agricultural Economics. Upon graduating I moved to Dodge City, Kansas, and worked for Cargill Excel Beef Processing for roughly three years. I then moved back to Danville and accepted a job as a loan officer with Ag Credit.

## Were you involved with any clubs or teams growing up?

I was active in the Boyle County FFA throughout high school as well as our local 4-H department. I played football for Boyle County High School.

## Interesting facts about yourself:

- I love the outdoors: camping, hiking, fishing and hunting. I enjoy backpacking and hunting out west. I've hunted in Montana, New Mexico and Wyoming. My dream hunt would be an archery brown bear hunt in Alaska.
- I received my Appraisal General Certification License through Ag Credit in 2016.
- I enjoy being involved in my kids' various sports through coaching different recreation teams.

## Are you a member of any committees, groups or boards?

I am currently the president of the Boyle County Farm Bureau. I am a member and past president of the Boyle County Cattleman's Association. I am a member of the Ag Development Board in Boyle County and serve on the Boyle County Extension Council. I attend Calvary Baptist Church in Danville.

## Favorite part of being an Ag Credit Loan Officer:

- Relationships with the customers.
- Learning about the customers' operations and applying it to my own family's operation.
- Seeing the different facets of farming in our community.
- Practicing appraisals – seeing the different farms in Central Kentucky as I covered our 17 counties– makes me appreciate living in Central Kentucky even more.

## ANNA BROWNING JOINS LEBANON OFFICE



Anna Browning has joined Central Kentucky Ag Credit as a loan officer in the Lebanon Office.

Anna is a recent graduate of Western Kentucky University, and obtained her B.S. degree in finance.

While attending Western Kentucky University she was a member of Omega Phi Alpha, a service sorority actively serving the Bowling Green area.

A native of Marion County, Anna has a wealth of agriculture knowledge to complement her finance degree. She grew up working on her family's

300-acre farm in Marion County. The Browning family farm formerly specialized as a dairy cattle operation, but in 2008 transitioned the focus to beef cattle. Today, Anna enjoys assisting on the family farm in her spare time.

While attending Marion County High School, Anna was an active member of the Marion County FFA Chapter. During her high school years, Anna worked for her family's business – Party and Tent Rentals, LLC. Anna is a member of the Kentucky Farm Bureau and the Marion County Junior Cattlemen's Association. She is also a member of St. Charles Catholic Church in Marion County.

## DAN STRAYER ADDED TO LEXINGTON STAFF



Dan Strayer has been named a loan officer in the Lexington Ag Credit Office. He brings a rich knowledge of agricultural economics to the Association.

Dan was previously employed with the Farm Credit Administration in

Denver, Colorado, where he served as an Association Examiner in the Examination Division. His duties ranged from reviewing compliance to examining local lending and business activities. Through his work with the Farm Credit Administration, Dan has a deep understanding of the importance of sound, reliable

credit sources for agricultural operations.

He is a graduate of the University of Kentucky with his B.S. degree in finance. During his time at UK, Dan was a member of Scholars in Engineering and Management through the UK Honors program. Prior to his time at the University of Kentucky, Dan served our country as a member of the United States Coast Guard for five years.

A native of Bourbon County, Dan grew up south of Paris on a 65-acre horse farm. Dan's wife, Samantha, is a registered nurse, and the couple resides in Stamping Ground.

## KELLI BUCKLEY TO SERVE IN FRANKFORT



Kelli Buckley has joined Central Kentucky Ag Credit as a loan officer in the Frankfort Office.

Kelli was previously employed with the Anderson County Farm Bureau as an insurance agent. She also worked in the Kentucky

Department of Revenue Public Service Commission as a rate analyst.

She is a graduate of the University of Kentucky with a bachelor's degree in agricultural economics and a minor in business. A native of Anderson County, Kelli grew up on a beef cattle and tobacco family farm.

Today, Kelli and her husband, Tyler, are part owners of Buck Meadow Farm Fest, a KY Proud Agritourism

venue in Lawrenceburg. Buck Meadow Farm Fest consists of a pumpkin patch, corn maze, barnyard petting zoo and other farm entertainment for the public to enjoy. Kelli and Tyler also partner with Tyler's parents, Scotty and Cathy Buckley, on their farming operation. Together the farm consists of a cow-calf herd and feeder cattle operation along with the new agritourism venue.

The Buckley's have two children, Colt and Luke. In the summer the family enjoys showing dairy heifers throughout Kentucky. The family attends Ninevah Christian Church in Lawrenceburg, where Kelli volunteers with the kids' programs. Kelli is also a board member for the Anderson County Little League, and a member of the Anderson County and Kentucky Cattlemen's Association.

## TAYLOR SMITH NAMED LEBANON LOAN OFFICER



Taylor Smith has been selected as a loan officer in the Lebanon Office.

Taylor previously worked in sales for Meade Tractor in Elizabethtown. Taylor is a graduate of St. Catherine College with a B.S. degree in

business management. While attending St. Catherine College, Taylor worked full-time on the college farm.

A native of Washington County, Taylor and his wife, Lilly, partner with his parents, Keith and Donna Smith, on a beef cattle operation. The joint farming venture consists of 200 acres and 80 cow/calf pairs. The Smith family also produces hay for the cattle.

Taylor is a graduate of the Kentucky Cattlemen's Association Leadership Program. According to the Kentucky Cattlemen's Association website, "The program is designed to help leaders in the beef industry become more aware of all segments of the industry, make informed decisions on agricultural policy and public issues, and represent the beef industry to the public by becoming active at the local, state, and national levels."

A graduate of Washington County High School, Taylor was an active member of the Washington County FFA. He is currently a member the Kentucky Cattlemen's Association and Washington County Cattlemen's Association. Taylor and Lilly currently reside in Springfield. Lilly works at a salon in Lebanon, and the couple are members of Mill Creek Baptist Church in Bardstown.

## SARVER RETIRES FROM AG CREDIT



After nine years of service to the Association, Karen Sarver retired in early August. Karen served the Association as a loan assistant in the Richmond Office. Karen is known for her sweet personality and willingness to

help others. No matter how busy Karen is, she takes the time to help anyone in need. Karen will truly be missed by Ag Credit staff and customers.

Karen plans to spend her retirement with her husband, Mike, traveling, scrapbooking and taking care of her three grandchildren, Jack, Madelein and Matthew.

"To say Karen will be missed is an understatement; she is one of those rare people who instantly becomes a close friend," said Teresa Thomas, Richmond Ag Credit Loan Officer. "Karen has made our work environment caring and inviting. We will miss Karen but know the time is right for her and her wonderful family; now the grandkids get more GiGi time!"

## ANNUAL FARM-CITY FIELD DAY



SHARON SPENCER, FIELD DAY HOST AND KENTUCKY DEPARTMENT OF AGRICULTURE DIRECTOR OF FARM MARKETING, WITH JEFF ZINNER, FRANKFORT AG CREDIT LOAN OFFICER.

The 60th Annual Franklin County Farm-City Field Day was hosted by the Wilson and Spencer families during the middle of July. Tour stops included: livestock compost soil amendment, novel type endophyte fescue, in-line hay wrapper and farm pond management. Central Kentucky Ag Credit was a prime level sponsor of the event and hosted a booth to meet with Franklin County residents.



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A photograph showing the silhouettes of two people fishing on a pond at sunset. The sun is low on the horizon, creating a bright orange and yellow glow that reflects on the water. The person on the left is wearing a hat and holding a fishing rod. The person on the right is standing next to them. The background shows some trees and a distant structure.

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