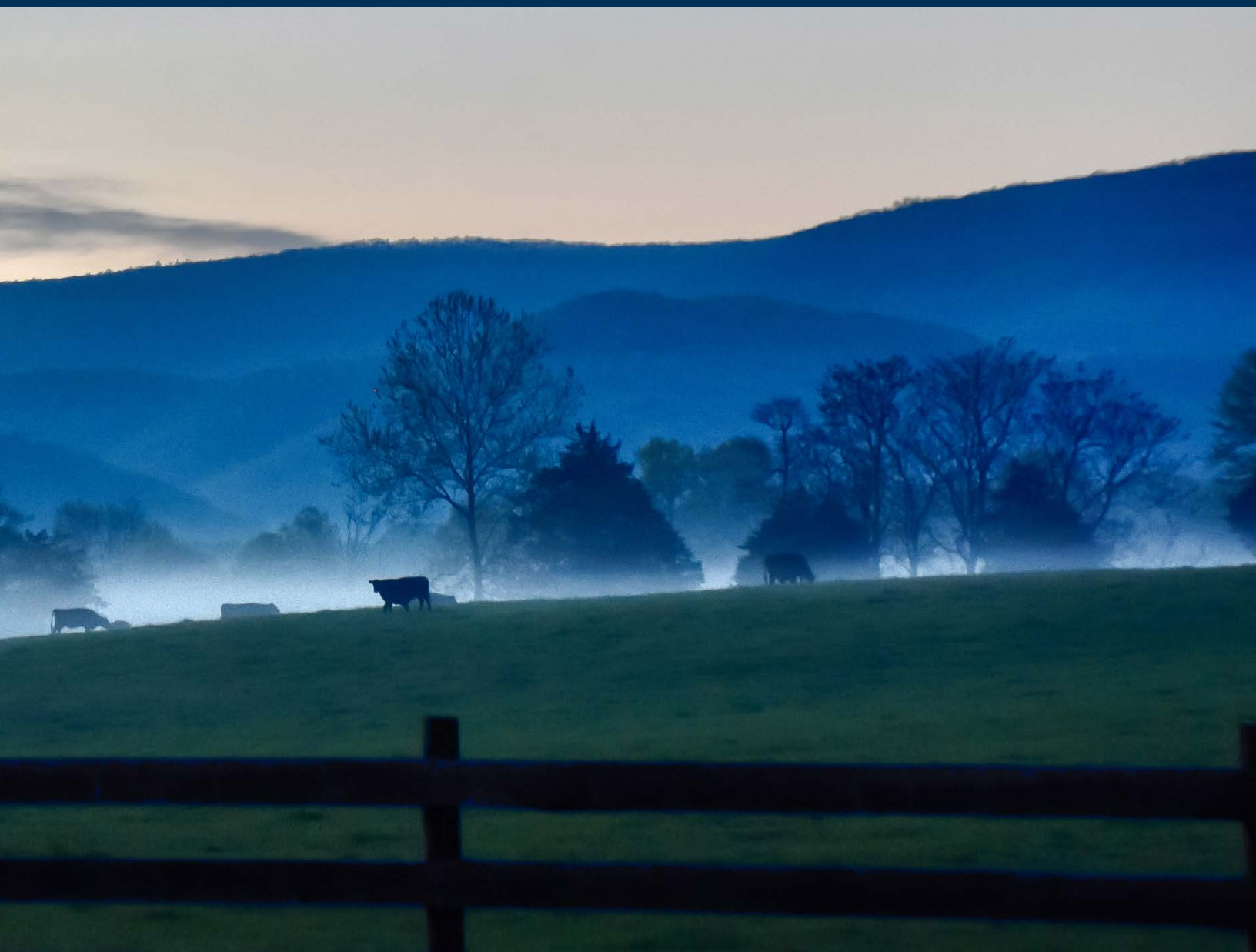


**COOPERATIVE  
STEWARDSHIP  
REPORT**

24



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## MISSION

To support the success of our customer-owners as an engaged partner in agriculture and our rural communities.

## VISION

To be the preferred financial partner to agriculture and our rural communities.

## CORE VALUES

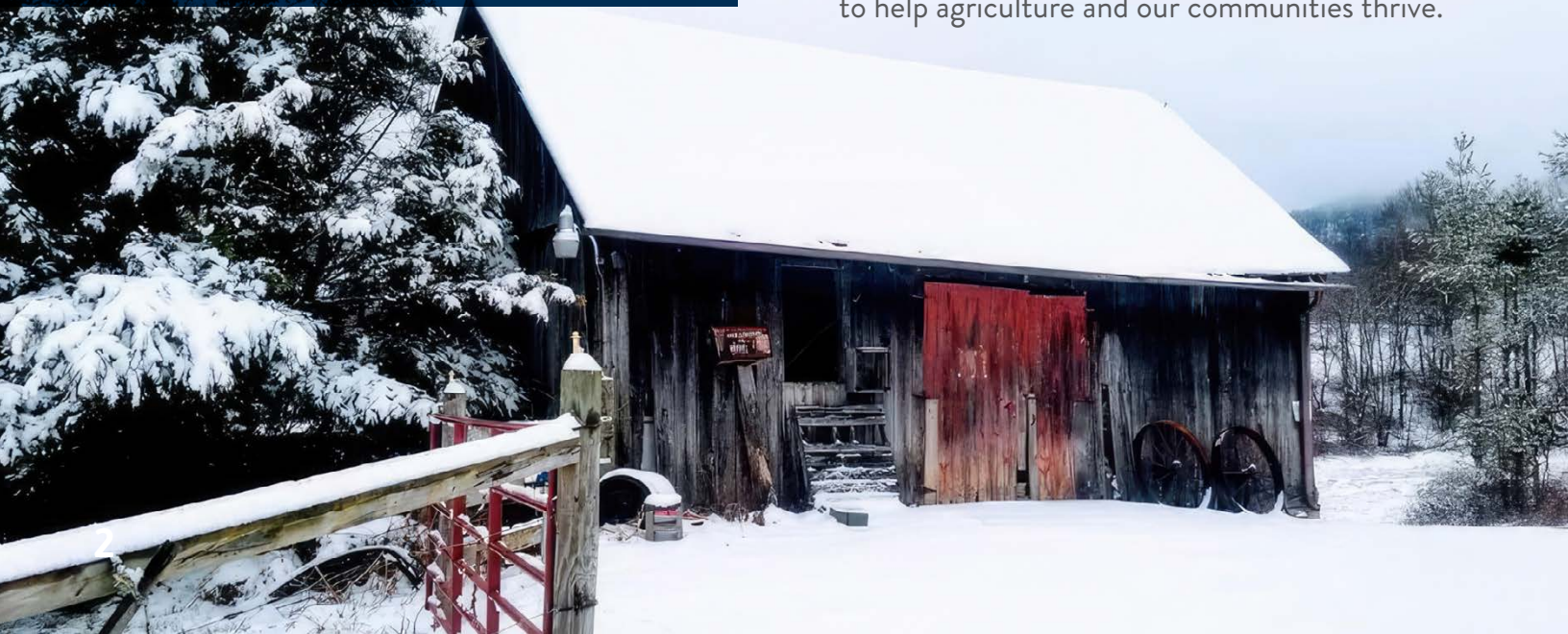
Excellence, Passion, Integrity and Collaboration

## AMBITION STATEMENT

Farm Credit of the Virginias is committed to our mission to serve rural America by being an engaged partner within our rural communities while being the lender of choice to agriculture and those rural communities.

## PURPOSE STATEMENT

At Farm Credit of the Virginias, we champion agriculture and our communities. We are dream makers who support the success of our customers, our communities and our cooperative by providing reliable, consistent credit and trusted resources. We engage as a knowledgeable and preferred financial partner to help agriculture and our communities thrive.





## MESSAGE FROM THE PRESIDENT

On behalf of our board of directors and staff, we are glad to share Farm Credit of the Virginias' 2024 Cooperative Stewardship Snapshot with you. This report highlights the work our Association has done throughout the year to carry out our mission of supporting the success of our customer-owners as an engaged partner in agriculture and our rural communities.

As a customer-owned cooperative, we are committed to giving back to the communities we call home. One way we do this is through our Charitable Contributions Fund. This fund allows us to invest in the future of agriculture and enhance the quality of life in the rural communities we serve. In 2024, we put \$130,000 back into our communities through the Charitable Contributions Fund in the form of donations and grant funding to organizations that align with our mission.

We realize that young, beginning and small farmers play a critical role in the advancement of agriculture, so we are pleased to support those individuals' efforts through education and specialized loan products. This year saw the launch of the Farm Credit Knowledge Center's Member Portal, an exclusive benefit to our customer-owners, providing a wide range of educational resources on a variety of topics. We also revamped our loan program geared toward young and beginning producers, better known as FarmLaunch, in order to more effectively serve the needs of those operators.

Throughout 2024, we had the opportunity to collaborate with fellow agricultural industry partners to advocate for the industry and support farmers through good times and bad. The year was a challenging one for many producers across our footprint, but it was encouraging to see folks from across state lines and different industries join forces and offer their time, talents and treasures to get through difficult situations.

We are proud to champion agriculture and our rural communities, and that wouldn't be possible without the dedication of our staff and board to our mission and to our customer-owners. We are grateful for the support you show Farm Credit of the Virginias, and we hope to continue to serve you in your rural financing needs for many years to come.



Brad Cornelius  
Chief Executive Officer







*With multiple opportunities to engage with legislators through farm visits and roundtable... “advocacy groups like those through Farm Credit, Farm Bureau or commodity associations are able to build stronger cases for the issues they are presenting to legislators if they can bring willing volunteers from the farming community with them to share their stories,” states YBS customer.*



# THE GROUND, OUR FOOTPRINT

**Weather-related resources and guides** created and dispersed throughout affected areas

**Over 12,000 customer-owners** in three states; Virginia, West Virginia and Maryland

**Core of FCV customers are considered small**, with many being young and beginning

**Commodities** included but not limited to; agritourism, aquaculture, beef cattle, bees, crops, dairy cattle, equine, floriculture, fruit, hay, horticulture, orchards, poultry, vegetables, vineyards and wineries and much more including various types and scales of agribusinesses.

**Internally, FCV has undertaken a Human Equity Strategy** and will continue to devote substantial resources to advancing FCV's Human Equity commitment to support human equity and enhance employee engagement across the organization through a human equity lens.

*"I'm proud to be a part of a team that truly understands the phrase 'in good times and in bad', as I was humbled at the outpouring of efforts devoted to those within our agriculture and rural communities who have been devastated by weather events. Farm Credit understands the true needs of their communities and is there to be a financial partner and more," says FCV team member.*



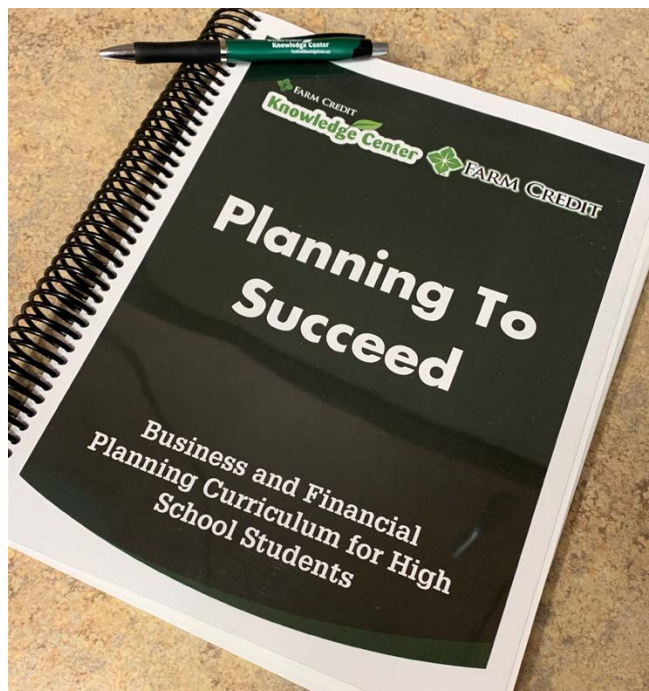
# EDUCATION AND LEADERSHIP

**\$100,000 endowment** in memory of Virginia Tech alumni and FCV team member to support the next generation of agriculturalists studying in the College of Ag and Life Sciences

**Agricultural Career Enhancement (ACE) grant program developed** in 2024 is to support agricultural career development programs at postsecondary education institutions serving Farm Credit of the Virginias' territory, including those in agricultural sciences, agricultural technology, agricultural education, agribusiness, conservation and more. A total of \$43,000 was awarded to 7 recipients in the Fall of 2024.

**Over 2,100 student users** across VA, WV & MD utilizing "Planning to Succeed" curriculum in their classrooms

**33 Youth Loans** made for a total of just over \$113,650



*"The Farm Credit of the Virginias Memorial Scholarship has had a profound impact on my educational experience at Virginia Tech. The financial support allows me to invest more time into my classes and research projects without having concern over loans. I'm incredibly grateful for this scholarship and the opportunities it has allowed me to pursue beyond the classroom."*  
stated by recipient.

*"I've been working with Farm Credit since I was 15 years old with the youth loan program. That program really helped me to expand what I do and understand the financial side of it," says past program participant.*





**A wrapped livestock show box** was awarded to a VA State Fair exhibitor who engaged with the “Youth Show Box” resources provided by the FCV Knowledge Center.



# THE NEXT GENERATION; YOUNG, BEGINNING AND SMALL

*“Farm Credit invests in the next generation of agriculturalists by providing the opportunity to build and enhance an understanding of business and financial management while building a business plan, a “road map” for farms and agribusinesses.”*





**12 consecutive years of providing business planning resources** and curriculum through the AgBiz Planner Program.

**Internal and External YBS Advisory Committees in place** involving Farm Credit and customers from across the FCV footprint.

We understand the unique challenges that come with starting a new agricultural endeavor; which is why we **developed the FarmLaunch Program**. A program that is designed to help young and beginning farmers. The program provides access to financing, education resources and mentorship.

**Incorporation of business planning course, AgBiz Basics,** into 2 collegiate classrooms.

**100+ Farm Management Institute participants.**

**Launching Leaders educational offering available** to customers and non-customers focusing on agricultural advocacy, communication and leadership.

**YBS specific hub** on the Member Portal deployed that focuses on business and financial management, business planning, commodity specific resources and more.



*“..being part of these types of advisory committees allows me to share input from my farming peers to make programs and products stronger for those of us just starting out in the business,” states YBS Advisory Council member.*






# THE SECTORS THAT WE SERVE

*“Farmers are the ultimate stewards of the land; Farm Credit is here to provide financial assistance, resources and programming to provide a pathway for the next generation to pick up where the last generation left off and set themselves up for success.”*





**Sponsorship** of WV Small Farm Conference, WVU Military Training, Women in Ag Gathering, Country Living Expo, Young Farmer Expos and more.

Since 2004, FCV has **been engaged the Agricultural BMP Loan Program** for the Commonwealth of Virginia, Department of Environmental Quality, and the Virginia Resources Authority; the loan program offers agricultural producers' low-cost options for implementing best management practices to improve water quality by reducing agricultural runoff.

**Development of Soil Health hub** in Member Portal.

**Partnership with conservation districts** across the footprint to bring awareness to and provide assistance for conservation practices implemented on farms

**Past Charitable Contributions Fund recipient provided assistance** to over 204 rural and agricultural landowners who implemented conservation practices on their land; riparian buffers, conservation easements and more.

**Multiple-year partnership with VDACS and Conservation Districts** to provide in person education regarding programs and assistance available for stewardship efforts and financing.

**Promotion of Virginia Department of Forestry NextGen program.**

**Beef Quality Assurance training and certification** provided to over 65 producers.



*“Farm Credit provides not only assistance for farmers with the upfront costs for conservation practices placed on the farm, but they also provide the education to accompany the practices.”*

# OUR RURAL COMMUNITIES

- **Over 370 Ag Literacy Week books, “Logan’s Greenhouse,”** were donated across the tri-state footprint accompanied by FCV team members joining classrooms to read.
- **Nine Charitable Contribution Fund Grants awarded totaling \$130,000** in funding for non-profits and other charitable organizations that support agriculture and/or the rural communities where FCV conducts business. Initiatives we support include food security, veteran services, youth agriculture involvement, farm safety and more.
- **Member Assistance Program** - Rural communities face challenges like isolation, lack of mental health professionals and perceived stigma around seeking help for mental health concerns. Farmers, ranchers and rural community members need appropriate resources to help manage stress. The program is to provide assistance to customers and their families in times of need.
- **Provided over \$5,000 for Virginia Food Banks** and Virginia dairy farmers to provide milk to families in need through the “Milk for Good” program.
- **Over 1,550 of community service hours** available to FCV team members to utilize within our communities throughout the year.
- Throughout the year, FCV provided over **\$40,000 to 4-H & FFA events** through sponsorship opportunities.
- **Multiple donation sites, 4 vehicles and 1 U-Haul** plus many other necessity donations made in response to weather disasters that hit the southern portion of our footprint.







*Farm Credit of the Virginias' CEO, Brad Cornelius, said, "Our support of agriculture and our rural communities goes beyond the financial services we offer. We are proud to lend added support to our customer-owners through our commitment to giving back and strengthening the communities they call home."*





**FARM CREDIT**  
OF THE VIRGINIAS

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