

LEADER

FARM CREDIT OF THE VIRGINIAS

SUMMER 2023



Photo by Sarah S. – Washington County, VA

MESSAGE FROM THE PRESIDENT

LEADER

is published twice per year for stockholders, directors and friends of Farm Credit of the Virginias.

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Farm Credit of the Virginias furnishes data to credit reporting agencies. The Association's reporting efforts are important for aiding consumers in obtaining credit, assisting businesses in credit approval, providing consumers with timely and accurate personal credit information, reducing fraud and abuse, helping prevent identity theft and minimizing errors in credit reporting. If you have questions regarding this process, please contact our Credit Desk at 540.886.3435 ext. 5224.

FINANCIAL REPORTS

Questions, comments or requests for copies of our financial reports should be directed to Farm Credit of the Virginias, ACA, by writing 102 Industry Way, Staunton, VA 24401 or calling 800.919.3276.

Our annual and quarterly financial reports can also be obtained by visiting our website at FarmCreditofVirginias.com.

Welcome to summer. While all of you are busy managing your operations and enjoying the summer season with your friends and family, your cooperative is embarking on some major and rapid technological changes. This summer, you will gain access to a new and much-improved digital banking tool, followed by the anticipated rollout of a new loan accounting system in July. Later this year, we expect that our lending team will also be adopting a new loan origination platform, working jointly with other Farm Credit Associations in the AgFirst District, in order to serve you faster and more efficiently. None of this progress would be possible without the dedicated efforts of our team — they have been hard at work preparing new policies, procedures and practices to support the new systems. As you enjoy the benefits of these updates, I encourage you to join me in thanking those team members for their efforts and willingness to go above and beyond to serve our valued borrowers.

I am pleased to report that our cooperative is making great strides in carrying out our mission, and we remain focused on helping our customer-owners navigate a challenging economic landscape. We concluded the first quarter of 2023 with a total loan volume of \$2.1

billion and net income of \$7.6 million. Our credit quality remains strong at 96.19% Acceptable.

In April, our customer-owners were returned \$30 million through our annual patronage refund. This year's \$30 million patronage refund accounted for over 70% of our 2022 net profits, which our board of directors elected to return due to our strong financial position. While the total patronage refund varies from year-to-year, on average, our borrowers have enjoyed 25% interest returned through our patronage refund program over the last 15 years. Learn more about the 2022 patronage refund on page 8.

Our Association is proud to announce we are currently accepting applications for the second funding cycle of the Farm Credit of the Virginias Charitable Contributions Fund, a grant program established in 2022. The Charitable Contributions Fund allows our cooperative to invest in the agriculture industry and the rural communities we serve by providing grant opportunities for charitable organizations in our footprint. Grant applications for the 2023 funding cycle will be accepted through June 30. During the first year of the program, \$100,000 in grants were awarded to 12 non-profits and



community partners. It has been rewarding to learn the broad and lasting impact of last year's grants in our rural communities, and we are thrilled to see what more we can accomplish through the continuation of this program. Learn more about the Farm Credit of the Virginias Charitable Contributions Fund on page 20.

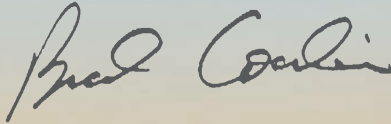
In other exciting news, I am pleased to announce the return of our customer engagement events, which kicked off in May. Through the end of the year, our branch offices will host various events, either at our branch offices or within the community, to celebrate and show our appreciation for our customer-owners. Keep an eye on your mailbox and inbox for details regarding your branch customer appreciation event. We can't wait to see you there!

At the tail end of 2022, we began the relocation of our long time corporate headquarters in Staunton, VA and processing center in Harrisonburg, VA to a modern facility in the Green Hills Industry and Technology Center located in Staunton. The fully renovated facility lends improved collaboration between teams, spacious meeting rooms and more,

allowing our cooperative to meet the needs of our growing customer base more efficiently. The new building is already bustling with activity as our former Harrisonburg processing team, credit analysts, senior leadership team and other team members have made the move to our new digs. Learn more about our new corporate headquarters on page 4.

The Farm Credit Knowledge Center continues to serve as a value-add for our customer-owners and the greater agricultural community. In the spring, the Knowledge Center hosted their highly anticipated Farm Management Institute and Dairy Management Institute events, which were well attended and received. As the Knowledge Center team continues to develop a growing library of online resources, they were proud to launch a digital youth show box in April, which contains a host of online resources for youth livestock shows and sales.

In closing, I wish each of you a great summer and a fantastic harvest this fall. Thank you for choosing us as your lender.



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Photo by Pat C. – Rockingham County, VA

ASSOCIATION NEWS



We are thrilled to announce the successful transition of our Staunton Headquarters and several other departments, including the Harrisonburg Processing Center, to our new Verona Operations Center, located at 102 Industry Way in Staunton, VA.

This larger and more modern building is comfortable for our employees and encourages greater interaction among departments. There are several conference rooms of various sizes throughout the building, perfect for meetings and group work sessions. We are excited at the

prospect of increased collaboration and team engagement. We are sure the Verona Operations Center will allow us to serve our valued customer-owners to the best of our abilities for many years to come! If you'd like to come pay us a visit and check out the new space, let us know.



Holiday Schedule

Offices will be closed on the following days:

- June 19** Juneteenth (Monday)
- July 4** Independence Day (Tuesday)
- July 14 & 17** Office closure for new loan accounting system conversions* (Friday & Monday)
- September 4** Labor Day (Monday)
- October 9** Company-wide Meeting (Monday)
- November 10** Veterans Day Observed (Friday)
- November 23 & 24** Thanksgiving (Thursday & Friday)
- December 22 & 25** Christmas Observed (Friday & Monday)

**Customers will be receiving additional details about our loan accounting system conversions in the coming weeks.*

Photo by Greta L. – Rockingham County, VA

2022 CIRCLE OF EXCELLENCE AND PRESIDENT'S CIRCLE WINNERS

Farm Credit of the Virginias (FCV) is excited to announce the 2022 Circle of Excellence winners and President's Circle award winners. These awards aim to acknowledge employees' commitment to excellence, FCV and the rural communities we serve.

Circle of Excellence Awards

The Circle of Excellence award recognizes new business generation, leadership, customer service, loan servicing and credit administration. Congratulations to the following ten sales and lending team members who were recognized as 2022 Circle of Excellence winners:

Autumn Crider – Warrenton, VA
Mary Hammock – Chatham and Rocky Mount, VA
Stephanie Hensley – Orange, VA
Shauna Janczuk – Rocky Mount and Bedford, VA
Heather Lutman – Leesburg, VA
Valerie Moore – Verona, VA
Megan Rodgers – Charlottesville, VA
Alison Scott – Roanoke, VA
Jacob Sharitz – Wytheville, VA
Ryan Vaughn – Ripley, WV



President's Circle Awards

The President's Circle award is a peer-nominated accolade that recognizes employees for their outstanding contributions to the Association. The nomination criteria are based on the employee's demonstration of the Association's core values, which are excellence, passion, integrity and collaboration. Congratulations to the following fifteen employees who were recognized by their co-workers as 2022 President's Circle award winners!

OVERALL WINNERS

Chris Baylor – Credit Analyst, Roanoke, VA
Allie King – Loan Officer, Roanoke, VA
Scott Howerton – Controller, Staunton, VA



EXCELLENCE

Nina Rexrode – Commercial Processor, Staunton, VA
Steven Porter – Principal Appraiser, Wytheville, VA
Tracy Riordan – Business Relationship Specialist, Culpeper, VA

PASSION

Hunter Watkins – Loan Officer, Charlottesville and Culpeper, VA
Ivy Ward – Knowledge Center Program Coordinator, Bridgeport, WV
Nicholas Sargent – Organizational Development & Talent Development Specialist, Roanoke, VA

INTEGRITY

Jody Fiorini – Compliance Specialist, Wytheville, VA
Celia Meade – Credit Analyst, Roanoke, VA
Adam McKenry – Audit Manager, Romney, WV

COLLABORATION

Jenna Sudol – Marketing & Digital Media Specialist, Roanoke, VA
Britainy Avellino – Operations Support, Staunton, VA
Ale Kalinsky – Business Service Specialist, Charlottesville, VA

EMPLOYEES PARTICIPATED IN AG LITERACY WEEK



Chatham Loan Officer, Zoey Mills, visited Union Hall Elementary School and read “I Love Strawberries!” by Shannon Anderson to many of their students.



The students at Lewisburg Elementary School enjoyed being read to by our Lewisburg Business Service Specialist, Dawn Enox.



Our Orange Branch team partnered with their local Farm Bureau Women's Committee and were able to read to every second grade classroom in Orange County! Orange Loan Officer, Elsa Southard, also planted seeds with students.



Harrisonburg Business Service Specialist, Brooklyn Davidson, reads to her daughter's Kindergarten class at Mountain View Elementary School.

The employees of Farm Credit of the Virginias always look forward to Agriculture Literacy Week, an annual observance in March organized by Virginia Ag in the Classroom (AITC).

Each year, a new book is selected and volunteers from agricultural organizations and businesses across the state donate copies of the story to local classrooms and volunteer to read and lead activities with students. The 2023 Virginia AITC book of the year was “I Love Strawberries!” by Shannon Anderson, in which the main character, Jolie, an aspiring entrepreneur, learns the work and responsibility of growing strawberries. This year, FCV employees donated over 350 books to elementary school classrooms and libraries across their tristate territory. VA AITC Programs Director, Tammy Maxey, stated, “Volunteers from across the state help our youth learn about the sources of their food, make connections with local farms and agribusinesses and discover the importance of agriculture in their daily lives.” Farm Credit of the Virginias Chief Brand Officer, Katie Frazier, shared, “Our employees were especially excited to bring this story of how anyone can be a farmer to our community’s classrooms as it’s more important now than ever to tell the story of agriculture.”

CUSTOMER APPRECIATION EVENTS

In year's past, we have loved celebrating our customers annually with a Customer Appreciation Event at each of our branch locations. The pandemic changed the way we celebrated for a few years and we were excited to bring you Farm Credit Dairy Days the last two years.

As we move further away from the pandemic and strive to make your customer experience with Farm Credit of the Virginias better than ever, we are pleased to announce that this year, each of our branches will be inviting you to two Customer Appreciation Events. One might feel relatively familiar as a branch hosted event and we are thrilled to also invite you to join us at a local community event sponsored by each branch. These events will take place at different times over the course of the year. Our customers will receive a mailed invitation to each event your branch is hosting or sponsoring and all

events will be included in our monthly customer-owner newsletter. We hope to see you at the following events throughout our footprint during 2023!

See the list of scheduled upcoming events below and keep an eye on your mailbox and inbox for your personal invite and additional details.

Don't see your branch listed? Stay tuned! As events are scheduled we'll update the listing on our website here: FarmCreditofVirginias.com/About/Member-Benefits/Customer-Appreciation-Events.



If you're not receiving our monthly customer-owner e-newsletter, contact your branch to update your email address.

Branch	Date	Time	Location
Leesburg	June 9	7 pm	Fireman's Field Ball Park
Harrisonburg	June 14	11 am–2 pm	Rockingham County Fairgrounds
Orange	June 24	5 pm	Orange County Fairground
Culpeper	June 24	7:30 am–12 pm	Culpeper Farmers Market
Chatham	June 30	7 pm	Dan Daniel Memorial Park
Bedford	July 14	6 pm–10 pm	Smith Mountain Lake Pavilion
Wytheville	July 15	7 pm	Calfee Park
Verona	July 25-29	TBD	Augusta Expo
South Boston	July 28	5 pm–TBD	Berry Hill Resort
Charlottesville	July 29	TBD	Albemarle County Fair



\$30
MILLION
 Returned to our
 Customer-Owners
 That's
\$433
MILLION
 Returned Since 2001.

2022 PATRONAGE

At Farm Credit of the Virginias, we have a generous way of thanking you for making our cooperative successful. As a member of Farm Credit, you are eligible to receive your share of our profits. Returning our earnings is how we invest in agriculture and the rural communities that we serve. We are proud to be a dependable source to farmers, agribusinesses and rural America!



Lewisburg Loan Officer, Tom Knight, delivers patronage to the Perkins of Perk Organic Dairy.



Radell Schrock, owner of Season's Bounty, a local CSA and fresh vegetable and flower grower in Harrisonburg, VA, was thrilled to receive his 2022 patronage dividend return from Harrisonburg Loan Officer, Corey Huffman.



Ben and Ken Smith happily accept their piece of our \$30 Million patronage pie from Agribusiness Relationship Manager, Bruce Lawson in front of their brand new rotary milking parlor.



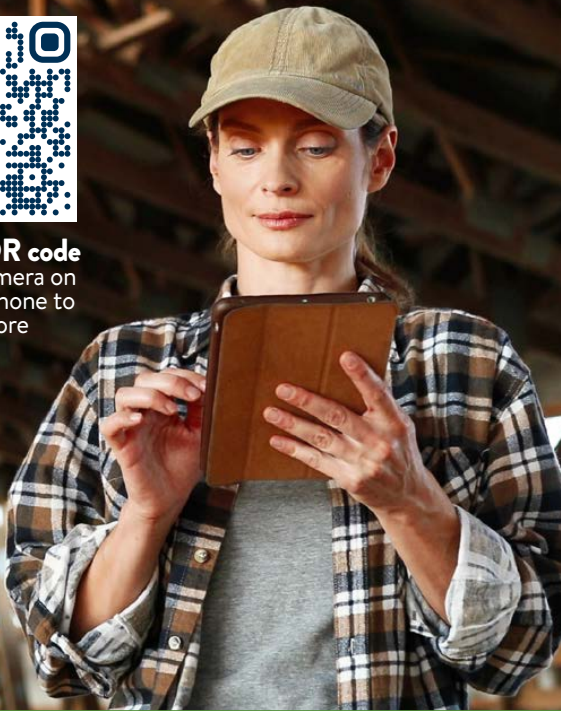
Paul House and Stephanie Cornell of Kettle Wind Farm were happy to receive their 2022 patronage from their Agribusiness Relationship Manager, Tim Huerth.



Ripley branch customer, Brent Sayre, was able to buy a new truck for his business thanks to his cut of our \$30 Million patronage pie!



Scan the QR code
using the camera on
your smartphone to
learn more



FarmCreditofVirginias.com

Our online banking and mobile app have upgraded! Register today to discover a better way to manage your loans.

Farm Credit of the Virginias

DIGITAL BANKING

Online and Mobile App



Scan this
code to view
all the select
Passkey
discounts
available to
borrowers.



Passkey
SOLUTIONS ♦ SAVINGS

FOR FARM CREDIT

The Passkey Program offers exclusive discounts and savings to **YOU**, the employees, directors, and borrowers of the Farm Credit System.

Passkey brings you savings on national name brands you want and need. From technology to travel, windshields to water parks, shoes to school supplies...

Passkey opens doors!

STRONG ROOTS AND STRONG BONDS ENERGIZE YOUNG DAIRYMEN



Isaac Hammock
of Hammock Dairy

Ben Smith
of Cool Lawn Farms

June is National Dairy Month and to celebrate this important facet of agriculture within our footprint, we are highlighting two young dairymen from opposite sides of the state of Virginia.

Isaac Hammock and Ben Smith grew up on similar family-owned dairy farms and decided they wanted to continue their family legacies by joining the farm full-time after college. They met at Virginia Tech, where they both

studied in the College of Agriculture and Life Sciences and joined the agriculture fraternity, Alpha Gamma Rho (AGR), as well as Dairy Club. Isaac and Ben bonded immediately over their similar backgrounds and love for the dairy

industry. Read on to see how the two operations have found success over the years, continue to grow, transition to the next generation and how lasting connections have made an impact.



Isaac and his wife, Katie, and their newborn son, Bryant

Isaac Hammock is 31 years old and a fourth generation farmer, but third generation dairy farmer. He didn't always want to be a dairy farmer, but after completing a research paper in high school on agricultural engineering (a career path he was considering), Isaac realized that becoming a full-time dairy farmer was a better fit, as he enjoyed working outdoors and seeing the fruits of his labor. He went to Virginia Tech and earned his bachelor's degree in Dairy Science in three years. While there, he met other agriculturalists and like-minded students from up and down the East Coast, many of whom he is still in touch with today. Following Isaac's Virginia Tech graduation on a Saturday, he headed back to the family farm to get started that Sunday, and now that he has been farming full-time for ten years, he said he can't imagine doing anything else. Isaac's parents made sure that he knew he could do anything he wanted

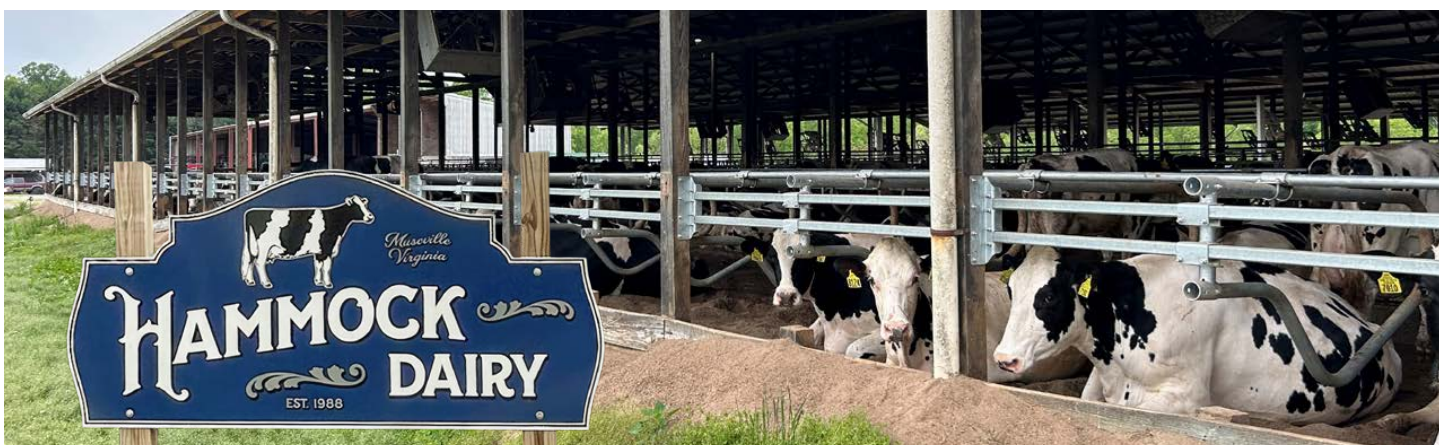
to do, but they also ensured the farm would be able to support him if he chose to come back. His family has the same attitude with Isaac's younger brother, who is still in college, and Isaac hopes to do the same for his own children. Isaac and his wife, Katie, just welcomed their first child, a baby boy, on March 5, 2023.

Isaac's great grandparents purchased a farm in Pittsylvania County, VA nearly 100 years ago, and the operation has grown and evolved from tobacco, beef cattle and a little bit of everything to the successful 800-cow dairy operation known as Hammock Dairy that it is today. Isaac's grandfather, father (Nathan) and two uncles began milking 50 Holsteins in February of 1988 using a double six herringbone parlor. Over the next six years they grew to 200 cows and transitioned to milking three times per day, rather than twice. In 1994, they remodeled the parlor and expanded to a double 10 herringbone. They added and expanded

barns over time and now milk about 800 cows, pushing the current facilities to their limits.

A welcome upgrade, a brand new double 24 parallel parlor, is in the works at Hammock Dairy and should be functional by this summer or fall. This new parlor will allow the Hammocks to grow to at least 1,200 cows over the next couple of years. They are utilizing sexed semen in their first calf heifers and are even starting to implement this practice in some mature cows to grow more quickly. They anticipate needing to build another dry cow facility and cow/calf barn to handle the growth to 1,200 but they are excited at the growth. As Isaac said, "If you're not growing and pushing forward, you are falling behind in this industry."

The fluctuating market and supply chain issues have been the greatest challenges since 2020 that Isaac and his family have learned to manage. Input prices increase and the milk price doesn't always keep up, but that's a challenge





The new double 24 parallel milking parlor under construction at Hammock Dairy

dairy farmers have learned to plan for over the years. Labor is an ongoing concern, though Isaac feels blessed knowing they have a good team, which includes Isaac, his dad, two uncles, two cousins and his grandpa, as well as twelve to thirteen other full-time employees. The family members primarily handle the breeding, treating, feeding, crop management, and calf-rearing, while other employees handle the round-the-clock milking and bedding of stalls. Many crew members have become as close as family in the years they've worked for the Hammocks.

Adapting to new practices or technology can be easier said than done for some farm families, but since the Hammocks are relatively new to the dairy industry, they have never been afraid to try new things. The family recognizes that no other business that was around 50-60 years ago is doing things the same way today and still making money, and farms should be no exception. Isaac said, "We never want to be the first to adopt new technology, but we also don't want to be the last to give up the old technology." He noted there are two things that their farm prioritizes when it comes to adopting new technology or making large equipment

purchases or upgrades: good quality forage for feed and cow comfort. The Hammocks only spend money on the farm if it increases or improves one or both of those things.

Isaac's family is in the process of finalizing the succession plan. Currently, the farm is a corporation that Isaac's dad and two uncles own, but in the next few years, shares of the farm will be transferred and sold to Isaac and his two cousins. He noted that the key to succession planning for their family has been to prioritize the family members who are involved in the farm.

The Hammocks have a great working relationship with Farm Credit. They value the patronage dividend and since it often equates to about one month's payment, they feel as though they're only having to make 11 payments in a year. "When you work with Farm Credit, you're working with an organization that works for farmers and understands what we're up against," said Isaac. They had to borrow to put in the new parlor, but they feel comfortable knowing that if anything comes up (such as equipment breaking down), they'll be taken care of and able to get money in a timely manner.



Ben Smith is 31 years old and a fourth generation dairy farmer. He is a 2012 graduate of the Virginia Tech Agricultural Technology program, and he came back to his family's dairy, Cool Lawn Farms (CLF), to work full-time in 2013. There was no "aha moment" for Ben when he knew he wanted to be a farmer, but his dad (Ken) and Granddad (Charles) would joke with him growing up, saying things such as, "You better take care of that piece of equipment so it'll still run when it's yours," so you could say it was inevitable. Ben thought about other careers, such as professional snowboarder or hoof trimmer, but ultimately his heart and passion drew him back to the family farm. He enjoys the fact that you get out exactly what you put into the farm, and you see the direct results of your efforts.

Ben's great grandfather started the original Holstein dairy in Maryland, but Ben's grandfather moved his family and 120 cows to Bealeton, VA in 1970. The herd grew to 250 by the late 1990s, when Ben's dad bought the farm and took over as owner-operator. He grew it to the 830 head they have today, and was diligent in his efforts to improve the herd's genetics. The family is proud of their herd's 32,900 pound rolling herd average and the milk quality, with a somatic cell count level less than 175,000 cells/ml. In May of 2022, the Smiths went through the transition of the farm from Ken to Ben. Ben shared that while this process was years in the making, they "never had a plan until it was done." The family talked through several scenarios, from partnerships to purchasing shares to only purchasing part of the farm now and waiting to buy the rest in a few years. At the end of the day, Ben knew he wanted to own and operate the farm, and he wanted the opportunity to pay it off before he was ready to sell to the next generation. At 30 years old, it made sense for him to purchase the real estate, cows and equipment on a 20-year loan that will be paid off by the time he is 50 years old. Ben's advice to other families in a similar situation is to plan early and give yourself the time needed to get everything in order, and to try to transition in the winter when things are a little slower on



Ben and several of his employees



The new rotary milking parlor at Cool Lawn Farms

the farm. Ben appreciates his relationship with Farm Credit and their mentorship throughout the loan process, as well as their understanding when farmers are faced with unexpected challenges. Ben also appreciates Farm Credit's dedication to supporting farmers and said, "If there is an industry meeting or organized event discussing the future of agriculture, Farm Credit is usually present so they can advocate for what is best for their customers."

In his new leadership role, Ben feels especially thankful to work with excellent and dedicated employees, many of whom have been working on the dairy for more than ten years. The herdsman, who has been with CLF for more than 20 years, has even built his own herd of 30 head into the family's herd. The Smith family takes pride in giving their employees a lot of autonomy in their roles, which empowers

them to take ownership and excel. Since taking over the operation, Ben has had to learn how to inspire and motivate employees who have been working with him since he was a child.

It has been a fun challenge for Ben to begin putting some of his own dreams for the farm into place, including the brand new 50-stall rotary milking parlor that was installed in early April. The parlor took ten months to build, but it has been in the works for about ten years. The Smiths knew they needed to make a change to keep the farm viable and they had two options: cut back the number of cows and diversify the farm, or build new facilities, including a new parlor, and increase the number of cows. They decided to build a new parlor that would allow them to increase their capacity and cut milking time in half, though Ben would like to get another year or two under his belt as owner before any

major expansions. A challenge the Smiths have faced since installing the new parlor has been the amount of power it needs to operate. The new parlor runs on three-phase power, but they currently only have access to single-phase power in their area, so they have had to utilize a generator to run the parlor. The Smiths are working with the power company to upgrade the power system but it is an ongoing battle.

Ben utilizes activity and rumination collars to track cow activity, heat cycles, rumination and more. He first saw this technology at World Dairy Expo while on a trip with VT's Dairy Club and thought it seemed unnecessary. However, after learning more about the collars, the Smiths decided to invest in the technology and now Ben says he couldn't imagine not having these incredibly useful tools. During a different trip with Dairy Club, this one to Europe, Ben





first saw a methane digester and thought it was a great way to generate renewable energy using waste from the farm. When a company interested in installing a methane digester at CLF approached the Smiths, it was a no-brainer to move forward – it's good for the environment and it creates a passive income source for the farm. The Smiths do not have enough cows at this point for the digester to run solely on cow manure, so when the digester is completed in a few months, food waste will be transported from the Northern Virginia and Richmond areas to the farm for conversion.

Sustainability is becoming more of a hot-button issue in agriculture, and Ben tries to embrace sustainability practices that meet the farm's short- and long-term goals. Maryland & Virginia Milk Producers Cooperative Association (the Smiths' milk co-op) and the Alliance for the Chesapeake Bay joined forces and asked Ben to allow a tree-planting event on the farm on Earth Day. Ben knew that planting trees would be great for the local area but he had to consider the long-term goals of the land and evaluate whether they would need to use that farmland for anything else

in the future. Fortunately, the land in question was along a streambank where the Smiths had conducted a streambank mitigation project and fenced the cows out of the waterway two years prior, so it made sense to plant trees there. On Earth Day, a group of 150 volunteers came out to CLF to plant 850 trees. Projects such as this can be great opportunities for partnerships and can be beneficial to the farmer, but farmers must take the time to evaluate pros and cons before committing to something with lasting effects.

The future of CLF is bright and Ben is looking forward to marrying his fiancé, Dana, on the farm in September and starting their life together. Ben hopes to continue to grow the farm and be successful in that growth. The Smiths' family motto is, "If you're not growing, you're going backwards. Sitting still is not an option." However, since Ben is still new to ownership, he wants to be careful and deliberate in the farm's growth. In the short-term, he wants to maximize efficiency in the new parlor and enhance cow comfort before building any new barns or growing the herd. The 10-20 year plan is to become a 2,000-cow dairy.



Isaac and Ben offered some advice to other young farmers planning to return home to family operations: work somewhere else before coming back to the family farm (whether it's an internship or a job right out of school), have patience and stay the course. Isaac and Ben both value a strong network and support system – to vent, commiserate, share wins and discuss new ideas. They enjoy being able to bounce ideas off of each other, but they also look to those with more experience for advice. Isaac and Ben both completed internships with larger dairies in college and they have both stayed in contact with those families to discuss new technology, industry trends and best practices.

Isaac and Ben are both community-oriented and support agriculture in their local communities.

Isaac believes in promoting agriculture to the next generation, which is why he is involved with the Southside Dairy Association, an organization formed by three dairy families in Pittsylvania County that hosts an annual youth dairy show the third weekend of April. All local kids, ages 5-18, from any background are welcome to participate. Each farm is responsible for working with a group of kids – letting them pick out animals (typically heifers), teaching them showmanship and taking the heifers to the show. Isaac feels this is a worthwhile effort, as the program teaches responsibility, work ethic, caring for an animal and generates interest in agriculture.

Ben's grandfather instilled in Ben at a young age that it was important to be involved in the community and show people that you care. This is why Ben is on a number of local boards and committees, in addition to the Young Farmer Advisory Committee here at Farm Credit. Ben believes that it is important to make his voice heard within the community so that decisions that will have a lasting impact on him and his farm do not get made for him.



LIVESTOCK SHOW & SALE RESOURCES



Access multiple resources:

- Getting Started Showing Livestock Quick Guide
- Project Animal Record Book
- Videos and Guide Sheets:
 - How to Market Your Show Animal
 - Anatomy of a Good Buyers Letter
 - Anatomy of a Good Thank You Letter
 - How to Address an Envelope
- Retail Value of a Market Animal Infographics
 - When is a Steak More Than a Steak
 - When is a Ham More Than a Ham
 - When is a Lamb Chop More Than a Lamb Chop
- Benefits of Buying a Market Animal Brochure

Whether you are new to showing or a seasoned exhibitor, the Youth Showbox has resources you can use!



The resources are free to download and print.



Be prepared this season with the tools to help you put your best foot forward.



FARM CREDIT
KNOWLEDGE CENTER

YOUNG FARMER PROFILE

DERECK PRICE, BELINGTON, WEST VIRGINIA



Derek and his fiancé, Layla, and their dog, Oakley

Derek Price, 30, has known that he wanted to farm since high school. He grew up helping his dad on their cow/calf operation and became more involved over the years. “Every time I got off the bus, the first thing I wanted to do was go to the barn, then we’d ride around and check on cows,” said Derek. Derek started building his own small herd of cattle in high school through his FFA Supervised Agricultural Experience (SAE), beginning when he was in ninth grade. He began with a couple cows and was able to raise his own market steers to show at the county and state fairs. His dad would let Derek keep lighter calves to feed over the winter and then either keep or sell them the following spring. He also raised market hogs to show at the fairs.

Derek graduated from West Virginia University (WVU) with a bachelor’s degree in Agriculture and a minor in Agribusiness Management. While at WVU, Derek had the opportunity to work at the Animal Science Farm during the week and came home every weekend to work on the family farm. He began working as a Livestock Specialist for the Department of Agriculture right after college, where his primary duties are feeder cattle grading and crop reporting. Through this, Derek has had the chance to meet with and learn from many other beef producers around the state. The flexibility and seasonality of the job allows him to focus on farming when he’s not busy. The Prices operate just outside of Belington, WV on primarily rented ground, all within about a





15-mile radius. Dereck and his dad, Steve, run the farm full-time, and Dereck's fiancé, Layla, is in nursing school but enjoys helping as often as she can. The operation has grown from about 50 head of cattle when Dereck was in high school to now about 250-275 cows, 250 stocker calves they background and sell as yearlings, as well as 150 commercial ewes and a handful of feeder lambs. Dereck said that he and his dad work well together; they have determined the best way to split the workload and be the most efficient.

The farm continues to grow — the Prices have built three feed barns, two for cattle and one for sheep, over the last year, which have been extremely helpful to their operation and will allow them to expand more over the next couple of years. The competition for land in the area has proven to be a challenge and over the years, the Prices have had to adjust the scale of their farm based on the amount

of land they are able to rent. However, they are in the process of purchasing the farmland where the new feed barns are located, which will be a huge benefit to their operation. Improved facilities make tasks easier and more efficient, though rising costs and maintaining the infrastructure around the farm while managing day-to-day tasks have been challenges the Prices have had to overcome as well.

Steve and Dereck Price have enjoyed a great working relationship with Farm Credit. Dereck got his first loan through Farm Credit in college when he was building his herd, and they have always had an operating line of credit for the farm. Farm Credit understands the challenges farmers face, and meets farmers where they are in terms of their needs. The Prices also appreciate the community support Farm Credit offers, through local events and youth activities.

What started as a dream in high school



Dereck and his dad, Steve Price

has now become a reality for Dereck, and he is thrilled to see all of his hard work, time and investment paying off as the farm grows. He is grateful to his dad for being supportive over the years, and he credits his success to his dad, for allowing him to use equipment and being a great mentor. The Prices hope to keep growing and adapting in the future. Dereck said, "Things seem to get easier and less stressful from year to year," which is encouraging as he gains experience. Some advice that he would offer to other young and beginning farmers is to always be willing to ask the older generation for help and to never give up hope when things don't go the way you expected. Dereck's community of neighboring farmers has always been quick to help, so he enjoys paying it forward and helping others now. "It makes you feel good when the older generation calls on you for help — you know they trust you and value your opinion," Dereck shared.





Two E-Learning Courses For Those Interested In:

Starting a New Agri-Business | Growing Your Business | Managing a Business | Transitioning to the Next Generation

What is Ag Biz Basics?

- 4 online eLearning modules
- Available to start any time
- Self-paced
- Approximately 2 hours to complete the modules with additional time required for the workbook
- Participants will develop basic goals and financial business documents like cash flow statements, balance sheets and cash income statements
- Mobile friendly

What is Ag Biz Planner?

- 10 online eLearning modules
- 5 month course
- Self-paced with regular check in points
- Approximately 20 hours to complete the modules with additional time required for the workbook and business plan development
- Finish the course with a complete written business plan
- Access to program mentors



Designed for Young, Beginning and Small Farmers and Agri-Businesses
You pick the one that is best suited for you and your operation.



High-speed internet access is strongly recommended.



Tuition rates may apply, contact us to learn more.



**Courses developed by Dr. Dave Kohl
Professor Emeritus, Virginia Tech**



Dr. David Kohl
Professor Emeritus
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Virginia Tech

For more information or to register, contact:
KnowledgeCenter@FCVirginias.com
or contact your loan officer.



Farm Credit is known for building relationships with its customers, but it goes further than that. The Farm Credit System was established by Congress 107 years ago, and the directors and employees of Farm Credit understand the importance of sharing the Farm Credit story with those key members. Relationships are built by visiting and meeting with representatives in Washington, D.C. and the states within our territory, making trips to locations they are visiting and participating in events where we can share our story.

Every five years, Congress turns their attention to a key piece of farm policy, the Farm Bill, to make updates, adjustments and to reauthorize this important legislation. Farm Credit of the Virginias knows how important a strong Farm Bill is for agriculture and the farmers and communities that we serve. Farm Credit advocates for a Farm Bill that creates a safety net for agriculture, and addresses priority areas including: strengthening crop insurance, expanding and improving the USDA Farm Service Agency (FSA) guaranteed loan programs, and increasing opportunities to support infrastructure and investments in rural communities.

Committee, which featured a day of panel discussions highlighting all parts of the Farm Bill. Farm Credit was represented by Ben Smith, who serves on FCV's Young, Beginning and Small Farmer Advisory Committee.

Most importantly, we build a network of advocates within Farm Credit to join our voice in supporting passage of a strong Farm Bill. You can join our grassroots advocacy team – just visit FarmCredit.com/TakeAction or text CREDIT to 52886 and sign up for our action alert system. You'll get a message when we need you to contact your elected officials, and will be provided with an easy resource to do so! Help us Stand Up for Agriculture!

At the state level, Farm Credit Board members, customers and employees joined other agriculture industry advocates to encourage state officials to support agriculture programs and policies. We were pleased to co-sponsor the West Virginia Agriculture day this winter, and to host a legislative day at the Virginia General Assembly. These opportunities allow us to advocate for agriculture and build important relationships with state officials.

Become a Farm Credit Advocate

TEXT "CREDIT"
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SCAN ME



FARM CREDIT



Farm Bill Summit with Rep. Spanberger

How do we advocate for our customer-owners and the Farm Bill? We work in our communities and in Washington to share the stories of our customer-owners. We host farm tours, participate in legislative round-tables and go to DC to share the importance of Farm Bill programs to farmers as they work to provide our nation with a safe, healthy and abundant food supply. This spring, we helped to co-host a Farm Bill Summit for Rep. Abigail Spanberger (VA) who serves on the House Agriculture



Lunch of local goodies provided by FCV and WV Farm Bureau for WV Ag & Forestry Day at the Capitol



FCV employees, board members and customer-owners visit the VA General Assembly



WV Commissioner of Ag, Kent Leonhardt, addressing FCV group during WV Ag & Forestry Day at the Capitol

FARM CREDIT OF THE VIRGINIAS' CHARITABLE CONTRIBUTIONS FUND

Farm Credit of the Virginias' Charitable Contributions Fund (CCF) provides grant funding to charitable organizations that promote agriculture within our footprint. The fund allows our cooperative to support the growth of agricultural programs, invest in the future of agriculture and enhance the quality of life in the rural communities we serve. You can visit FarmCreditofVirginias.com/Charitable-Contributions-Fund to learn all about our CCF program!

Grants were awarded to 12 deserving organizations in October 2022 through the inaugural round of CCF. Read the following pages to learn what a few of our 2022 CCF Grant Recipients have been up to.

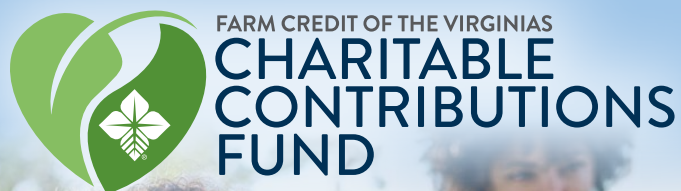


Photo by Stephanie Gross

The Central Virginia Farm Workers Initiative (CVFWI)

was founded in the spring of 2020 to educate, support and advocate for migrant farm workers in Nelson County, though their impact also reaches farm workers in Albemarle and Amherst Counties. CVFWI has addressed several challenges in the years since its founding, including COVID mitigation and education, a language training program, assistance with medical appointments and an extensive Digital Literacy Project. In addition, CVFWI leverages ongoing strategic partnerships to enhance the farm workers' quality of life through programs such as the Community Tax Law program, free bikes for workers through Charlottesville Community Bikes and bi-weekly shares of locally grown produce for the workers through Local Food Hub.

CVFWI received a \$10,000 grant from Farm Credit of the Virginias to support their main project for 2023, which is the Healthy Farm Workers program, where their team will be providing education on diabetes and hypertension to 350 farm workers, with a goal of screening 100 workers for diabetes and high blood pressure and ensuring they have access to medical care. Vanessa Hale, Founder and Executive Director of CVFWI, has spent years in the industry building strong, trusting relationships with the farm workers, farmers and care providers, which allows her to craft specific programs that are feasible and beneficial to all. She relies on a Migrant Advisory Committee and annual needs assessment to guide CVFWI's direction, and health continues to be the top priority among the farm workers. Regarding the CCF grant, Hale said, "Central Virginia Farm Workers Initiative is deeply appreciative for the grant funding we have received from Farm Credit of the Virginias. This money will allow us to protect farm worker health as we implement our Healthy Farm Workers program. We are excited to partner with Farm Credit of the Virginias to make our rural farming communities stronger and healthier!"



Ride with Pride (RWP) is a therapeutic horsemanship program based in Augusta County that has been serving individuals with intellectual, physical or emotional challenges since 1989. The organization utilizes talented instructors, dedicated volunteers and about ten very special horses to offer a variety of services to best meet the needs of their clientele, which is made up primarily of youth but also adults with disabilities and veterans. RWP offers an extensive line-up of unique programming, including therapeutic riding sessions, Reading with Horses sessions, group sessions in partnership with a local foster care agency, their Healthy Horse Program focused on nutrition, all of which further their mission of serving those with disabilities through equine-assisted health programs.

RWP utilized their \$5,000 grant from FCV to support three main areas of their programming: horse health, enrichment equipment and their scholarship fund. Most of the horses in the RWP program are older, as their dispositions are generally calmer and they are retired from their original “jobs,” and therefore require more supplements in their diet and farrier services to maintain their health and comfort. The RWP instructors use a variety of equipment to help their students meet personalized developmental goals. The RWP scholarship program allows the organization to serve clients who couldn’t otherwise afford to participate in sessions. Laura Martlock, President of the Ride with Pride Board of Directors said, “We would like to thank Farm Credit of the Virginias for their generous funding of our program. Because of Farm Credit’s support, we have been able to continue the high level of quality service we provide to our clients and serve the special needs of our community.”

A Farm Less Ordinary (AFLO) launched in the spring of 2016 in Purcellville, VA to provide adults with developmental and intellectual disabilities, or their “Growers,” employment and a supportive tribe while providing affordable, nutritious produce to families in Northern Virginia. AFLO has expanded over the years and now operates out of two locations (Lovettsville and Leesburg) and the farms emphasize sustainability; they utilize organic compost, practice minimum tillage and companion cropping, and focus on attracting pollinators. AFLO attends Farmers Markets where Growers get the chance to practice social and retail skills, and the organization offers a popular CSA subscription program, with options for both vegetable and flower boxes.

AFLO received \$4,997 in grant funding from FCV, allowing them to purchase necessary materials ahead of the 2023 growing season, as the Growers worked diligently to set their fields up for success. They tilled mushroom compost into the two farm fields and the greenhouse in-ground planting area in February and covered potatoes planted in March with straw bales. The Growers also purchased weed-blocking fabric and biodegradable plastic mulch in which to plant spring crops (onions, kale, broccoli, cabbage, beets, lettuce, etc.) and utilized row cover and metal hoops to protect early spring crops from frost and insects. Maya Wechsler, Co-Founder of A Farm Less Ordinary, shared, “It’s thanks to support from funders like Farm Credit of the Virginias that we are able to use these materials to further our mission, which is to provide employment and a welcoming community to people with intellectual, developmental and cognitive disabilities.”



The Rotary Club of Rocky Mount has been serving the community of Franklin County, VA since 1951. In the last several years, the club has dedicated itself to creating change around food access in the community, which has been a passion of the club's members. Franklin County is home to a number of family-owned dairy farmers, and as prices have risen in the grocery stores, both farmers and local consumers have felt the crunch. The club identified a problem and solution, and the Rocky Mount Rotary Moo Crew was born. The Moo Crew works to combat food insecurity with bulk milk purchases to support local dairy farmers and benefit area food bank recipients. Each week, the Moo Crew picks up locally sourced milk products and delivers them to area food banks, where staff then packs food boxes for distribution to 200% below poverty families.

The Rocky Mount Rotary Moo Crew received \$2,500 in funding from FCV to continue their milk donation and distribution program. So far, they have spent about half of the funding and have delivered 281 gallons of milk, which has resulted in 2,290 meals toward the Rotary Feed 10 Million Challenge ("meals" are calculated using the weight of the milk and number of people served). The Moo Crew has built awareness for their program throughout the community and Rotary District, and they hope to expand to include eggs and locally sourced produce in the future.

Accepting Applications through June 30, 2023 for the Second Round of Charitable Contributions Fund Grants.

The second round of the Charitable Contributions Fund grant opportunity is now open and accepting applications through **June 30, 2023!** New this year: grants will be awarded for up to \$10,000 in funding per project. Funding will be considered for charitable projects that are either located in our territory or that serve communities where FCV conducts business. Grants will only be awarded to non-profit groups and organizations, and will not be awarded to individuals or private farms. Apply today on our website at FarmCreditofVirginias.com/Charitable-Contributions-Fund or pick up a paper application at a branch office and return it when completed.

Regarding the Charitable Contributions Fund, Brad Cornelius, CEO, said, "We look forward to continuing our long-standing commitment to supporting agriculture and our rural communities through this second funding cycle of the Farm Credit of the Virginias Charitable Contributions Fund. This year, we look forward to providing support to even more organizations and projects in our footprint that allow us to meet this mission. It has been exciting to learn about the broad and lasting impact of last year's grants in our rural communities, and we're thrilled to see what more we can accomplish through the continuation of this grant program."



Using the camera on your smartphone, scan the QR code to access the link.

SUMMER DESSERT THEN & NOW

If you're feeling nostalgic and looking for a sweet treat to serve your family at a picnic or cookout this summer, check out this Dessert Cream recipe from the 1968 customer-owner magazine. A more modern take on this classic is the crowd-pleasing American Flag fruit cake, the perfect end to a summer meal. Remember to use local dairy products and fresh produce in your baking!

Dessert Cream Assures a Dinner Party Success

The delicate and delicious way to finish off a summer party meal is to serve this tempting Dessert Cream, topped with your own special fruit sauce.

Dairy sour cream, the ingredient which gives a new flavor to a simple milk and cream bavarian contrasts perfectly with the fruit sauce to form a delicious combination of eye appeal and palate pleasure.

When this dessert is on the menu, make it a day ahead or have it chilling in the refrigerator 3 hours before serving time on the day it is to be used.

DESSERT CREAM

6 servings
dessert mold, 1-quart
1 cup cream
3/4 cup sugar
1 tablespoon (1 envelope) unflavored gelatin
1/2 cup milk
1 cup dairy sour cream
1 teaspoon vanilla

FALL FRUIT SAUCE

3/4 cup sugar
1/2 cup water
1 cup cranberries
1 cup diced apple
chopped walnuts

Note: Thawed, frozen raspberries may be served instead of the Fall Fruit Sauce, if desired. Whipping cream may also be substituted for the cream in the Dessert Cream recipe.

Heat together cream and sugar until hot. Sprinkle gelatin over milk to soften; stir into hot cream until dissolved. Cool slightly. Fold in sour cream and vanilla, turn into mold, which has been rinsed with cold water. Chill until firm. For Fall Fruit Sauce: Cook together sugar and water until sugar is dissolved. Add cranberries and cook about 5 minutes. Remove from heat, add apple and cool. When ready to serve, turn out mold on to dessert platter; top with some of sauce and garnish with chopped walnuts. Place remaining sauce in dish and serve as topping.



American Flag Cake

By Stephanie Gallagher

Your friends will be impressed by this patriotic dessert recipe for Memorial Day or the Fourth of July. This flag cake starts with a cake mix, so it's easy to make, but of course, you can always substitute your favorite homemade cake recipe. It is then topped with a simple whipped cream frosting and decorated with berries. It's best to use fresh blueberries and raspberries; otherwise, the juice from frozen berries will create a red and blue mess.

If using a cake mix, make sure to have the necessary ingredients on hand. Most brands call for three eggs and water, as well as either butter (1/3 to 1/2 cup) or 1/2 cup vegetable oil. Don't worry about making a flag with exactly the right number of stripes; just create as many red stripes as will fit—it's the look you're going after.

INGREDIENTS

1 box vanilla cake mix, plus ingredients called for on the box
Cooking spray
1 (8-ounce) package cream cheese, softened
1 (8-ounce) container frozen whipped topping, slightly thawed
3 tablespoons confectioners' sugar
1 pint blueberries
1 to 2 pints raspberries

DIRECTIONS

1. Gather the ingredients. Position a rack in the center of the oven and heat to temperature indicated on the box mix.
2. Prepare cake batter according to box directions.
3. Pour into a greased and floured 9 x 13-inch pan. Alternatively, line the bottom with parchment paper and grease the sides for easy removal. Bake according to package directions.
4. Let cake cool for 15 minutes. Invert onto a serving platter to cool completely.

5. Place cake in the freezer while you prepare frosting (this makes the flag cake easier to frost).
6. With an electric mixer, beat the cream cheese, whipped topping, and confectioners' sugar until smooth.
7. Remove cake from freezer and spread top and sides with whipped cream frosting.
8. To decorate flag cake, outline a square in the top left corner with blueberries.
9. Fill in with remaining blueberries, leaving some white space showing through. These are the stars on your flag cake.
10. Make several lines of raspberries next to and below blueberries. These are the stripes of your flag cake. Refrigerate flag cake until ready to serve.



This recipe was published on The Spruce Eats website at <https://www.thespruceeats.com/american-flag-cake-recipe-2096905>. Visit the web page for instructional photos, recipe variations and storage suggestions.



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