

LEADER

FARM CREDIT OF THE VIRGINIAS

WINTER 2024



Photo by Lora L. - Washington County, Va.

MESSAGE FROM THE PRESIDENT

LEADER

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

PRESIDENT

Brad Cornelius

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Alfred W. Stephens, Jr.

EDITOR

Jennifer Kiser

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.

As we near the end of 2024, I am reflecting on some of the highs and lows from this year. Throughout the Farm Credit of the Virginias territory and much of the East Coast, farms and families experienced one of the worst droughts we've seen in years. Early fall brought some areas much-needed rain, followed by one of the most devastating hurricanes Appalachia has seen in decades. While parts of West Virginia remained in a drought, Southwest Virginia experienced severe flooding, power outages, road closures and more. Crops, livestock and bottom lines suffered, but people came together to support one another in times of need. It has been heartening to see folks from across state lines and various industries join forces and offer their time, talents and treasures to get through these challenging situations. The team at Farm Credit of the Virginias is here for you, our valued borrowers, in good times and bad. You can read more about how our team came together to activate relief efforts throughout our footprint on page 19.

I am proud of our cooperative's steadfast commitment to fulfilling our mission and

helping our customer-owners navigate an evolving economic landscape. We concluded the third quarter of 2024 with a total loan volume of \$2.27 billion and net income of \$30.1 million. Our credit quality remains strong at 95.98% Acceptable.

Throughout this year, we've worked with our fellow agricultural industry partners and members of Congress to support efforts to pass a bi-partisan Farm Bill in 2024. While the legislation hasn't crossed the finish line quite yet, we're hopeful that our efforts to share the stories of agriculture, Farm Credit and Farm Bill programs with our elected officials will yield a positive result in the near future! You can learn more about our engagement with elected officials this year, and Farm Credit's legislative priorities on page 18.

Our Association is glad to share that 18 deserving organizations received grant funding in the third cycle of the Farm Credit of the Virginias Charitable Contributions Fund (CCF) grant program. The Charitable Contributions Fund allows our cooperative to





invest in the agriculture industry and the rural communities we serve by providing grants to charitable organizations throughout our footprint. This year, we invested \$130,000 through our CCF grant program. This fall, we also invested \$43,000 in the future of agriculture by extending grants to seven post-secondary education institutions through our new Agricultural Career Enhancement (ACE) grant program. It is energizing to learn about the far-reaching and lasting impacts of these grant recipients in our rural communities. Learn more about the Farm Credit of the Virginias Charitable Contributions Fund grant program and Agricultural Career Enhancement grant program on page 8.

Customer appreciation event season here at FCV is always enjoyable, and this year was no exception. It was wonderful to visit with many of you at the various events held throughout our footprint this year. Check out the recap of our 2024 customer appreciation event season on pages 4 and 5.

The Farm Credit Knowledge Center has had a monumental year with the launch of their Member Portal, an exclusive benefit to Farm Credit of the Virginias' customer-owners. With over 1,000 resources in the form of articles, videos, how-to guides, worksheets, calculators, templates and more, the Member Portal is a true value-add for our cooperative members. In addition to hosting a number of in-person events and workshops, the Knowledge Center supported our customer-owners and community members by providing an updated list of resources for both drought and hurricane relief programs on our website.

In closing, I would like to wish you and your loved ones a blessed holiday season and a prosperous start to 2025. We appreciate your business and look forward to serving as your financial partner in the new year and beyond.

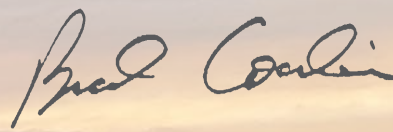



Photo by Kristin B. – Augusta County, VA

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CUSTOMER APPRECIATION EVENTS

Throughout the year, our branch offices have hosted and sponsored events to celebrate our customer-owners and engage with our rural communities. We have had a blast catching up with you and your families at our customer appreciation events this year. Thank you for your attendance and for your continued support of our cooperative!



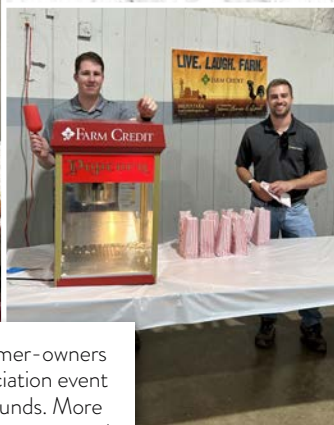
The Bridgeport branch invited our customer-owners and friends to join us at Lambert's Winery for a customer appreciation event. Guests enjoyed a catered meal, door prizes and great company!



The Bedford branch invited our customer-owners and friends to join us at Falling Creek Park where guests enjoyed Blue Cow Ice Cream, The Hotdog Stand, live music by Virginia Sky, door prizes and good company! Following the event, we had a few extra hot dogs that were delivered to the Bedford Fire Department to treat our first responders.



The Harrisonburg branch invited our customer-owners and friends to join us for a customer appreciation event hosted at the Rockingham County Fairgrounds. More than 620 guests attended the event. They were treated to a BBQ lunch from Hank's Grille & Catering, popcorn (served by familiar faces), Smiley's Ice Cream and beverages from Mt. Crawford Creamery. Attendees also enjoyed raffle prizes, fun and fellowship. Kids joined our team members in coloring activities.



Our Romney branch invited our customer-owners and friends to join us at the conference center at Hampshire Park to enjoy a meal provided by Flying W Farms LLC, giveaways, door prizes, good company and some live bluegrass music, courtesy of Next Generation.



The Wytheville branch invited our customer-owners and friends to join us for Ag Night at Calfee Park to see the Pulaski River Turtles take on the Tri-State Coal Cats. In addition to complimentary tickets and concession vouchers, guests were welcomed to visit the Farm Credit party deck prior to the game for free t-shirts, prize drawings and more. Over 175 guests joined us to watch the River Turtles defeat the Coal Cats 6-5!



The Leesburg branch invited our customer-owners and friends to join us for a lovely customer appreciation event hosted at Williams Gap Vineyard in Round Hill, Va. Our guests enjoyed light appetizers, including an impressive charcuterie spread, local wines, live music, door prizes and good company.

Holiday Schedule

Offices will be closed on the following days:

2024

December 24 & 25 Christmas (Tuesday & Wednesday)

2025

January 1 New Year's Day (Wednesday)

January 20 Martin Luther King, Jr.'s Birthday (Monday)

February 17 Presidents' Day (Monday)

May 26 Memorial Day (Monday)

June 19 Juneteenth (Thursday)

July 4 Independence Day (Friday)

September 1 Labor Day (Monday)

October 13 Company-wide Meeting (Monday)

November 11 Veterans Day (Tuesday)

November 27 & 28 Thanksgiving (Thursday & Friday)

December 24 & 25 Christmas (Wednesday & Thursday)



Photo by Tim P. – Grayson County, VA

DIRECTOR ELECTION RESULTS

The ballots have been counted by Survey & Ballot Systems, and the following individuals have been re-elected to serve as members of our Board of Directors: Kyle Ewing House, Kevin Crist Craun, Charles (Chuck) Robert King, Jr. and Alfred (Al) Walker Stephens, Jr.



Seat 1
Kyle Ewing House
(incumbent)

Mr. House is an owner/operator of Kettle Wind Farm, LLC in Prince William County, Va. The family operation consists of 2,900 acres of corn, soybeans, wheat and hay as well as 1,000 acres of sod. Mr. House is chairman of the Fairfax/Loudoun/Prince William Farm Service Agency.



Seat 3
Kevin Crist Craun
(incumbent)

Mr. Craun owns and operates, with his brother, Hillview Farm, a 950-acre operation supporting 200 dairy cows and 120 cow/calf pairs in Rockingham County, Va. Mr. Craun currently serves as chairman of the Shenandoah Valley Soil and Water Conservation District, a member of the Rockingham County Agriculture Stewardship Committee and Commissioner of the Virginia State Milk Commission. He also serves on the AgFirst Farm Credit Bank District Advisory Committee.



Seat 7
Charles (Chuck) Robert King, Jr.
(incumbent)

Mr. King owns and operates a farm in Montgomery County, Va. Mr. King's farm consists of a cow/calf operation, straw and small grains. Mr. King served as past president of the Virginia Pumpkin Growers Association. Mr. King serves on the Montgomery County Farm Bureau board and is an honorary member of the Virginia Tech AGR Fraternity.



Seat 8
Alfred (Al) Walker Stephens, Jr.
(incumbent)

Mr. Stephens is a partner with his father on a 145-cow dairy and 70-cow beef operation consisting of over 500 acres in Wythe County, Va. He serves as treasurer of Wythe/Bland DHIA, a member of the Virginia Tech Dairy Science Advisory Board, the Virginia Farm Bureau and Virginia State Dairymen's Association. Mr. Stephens is a director on the AgFirst Farm Credit Bank board.



CALL TO SERVE

Do you want to get more involved with your local Farm Credit cooperative? Well here's your chance! Each year, Farm Credit of the Virginias (FCV) holds elections for its Board of Directors and Nominating Committee.

Annually, FCV holds elections for director positions. The Board of Directors is responsible for the oversight and conduct of the Association's affairs. The Board determines the strategic direction for the Association, formulates policies, provides supervision and promotes the Association's welfare. Directors serve a four-year term. In 2025, four director seats will be up for election. Potential director candidates will be selected from the following counties:

Seat 6 – **Donald W. Reese**, incumbent director: Halifax and Pittsylvania Counties, Va.

Seat 10 – **Ronald L. Bennett**, incumbent director: Alleghany, Bath, Craig and Highland Counties, Va. and Fayette, Greenbrier, McDowell, Mercer, Monroe, Nicholas, Pocahontas, Raleigh, Randolph, Summers, Upshur, Webster and Wyoming Counties, W. Va.

Seat 12 – **James F. Kinsey**, incumbent director: Allegany and Garrett Counties, Md. and Barbour, Harrison, Marion, Monongalia, Preston, Taylor, Tucker and Wetzel Counties, W. Va.

Seat 13 – **Donna M. Brooke-Alt**, incumbent director: Grant, Hampshire, Hardy, Mineral and Pendleton Counties, W. Va.

Also annually, members are elected to serve on the Nominating Committee. This committee is responsible for selecting a slate of candidates for the next year's election. The Nominating Committee that is elected in 2025 will be looking at director candidates for 2026. Nominating Committee members serve a one-year term. In 2025, potential nominating committee candidates will be selected from the following counties:

Seat 2 – **Robert M. Chambers, Jr.**, incumbent director: Culpeper, Madison, Orange, Rappahannock, Spotsylvania and Stafford Counties, Va.

Seat 9 – **David W. (Wayne) Campbell**, incumbent director: Buchanan, Dickenson, Lee, Russell, Scott, Washington and Wise Counties, Va.

NOMINATING COMMITTEE

The elected members of the 2025 Nominating Committee are:

Seat 6

(Halifax and Pittsylvania Counties, Va.)

Adam Barkley Davis

Nathan Daniel Harker

Grady (Lee) Leon Vernon, Jr. *(alternate)*

Seat 10

(Alleghany, Bath, Craig and Highland Counties, Va. and Fayette, Greenbrier, McDowell, Mercer, Monroe, Nicholas, Pocahontas, Raleigh, Randolph, Summers, Upshur, Webster and Wyoming Counties, W. Va.)

Kari Botkin Sponaugle

Stephen (Steve) Paul Butler

Stephen (Steve) Warren Bartlett *(alternate)*

Seat 12

(Allegany and Garrett Counties, Md. and Barbour, Harrison, Marion, Monongalia, Preston, Taylor, Tucker and Wetzel Counties, W. Va.)

Kevin Scott Shaffer

Levi Glenn Lantz

Thomas (Tom) Rightly McConnell *(alternate)*

Seat 13

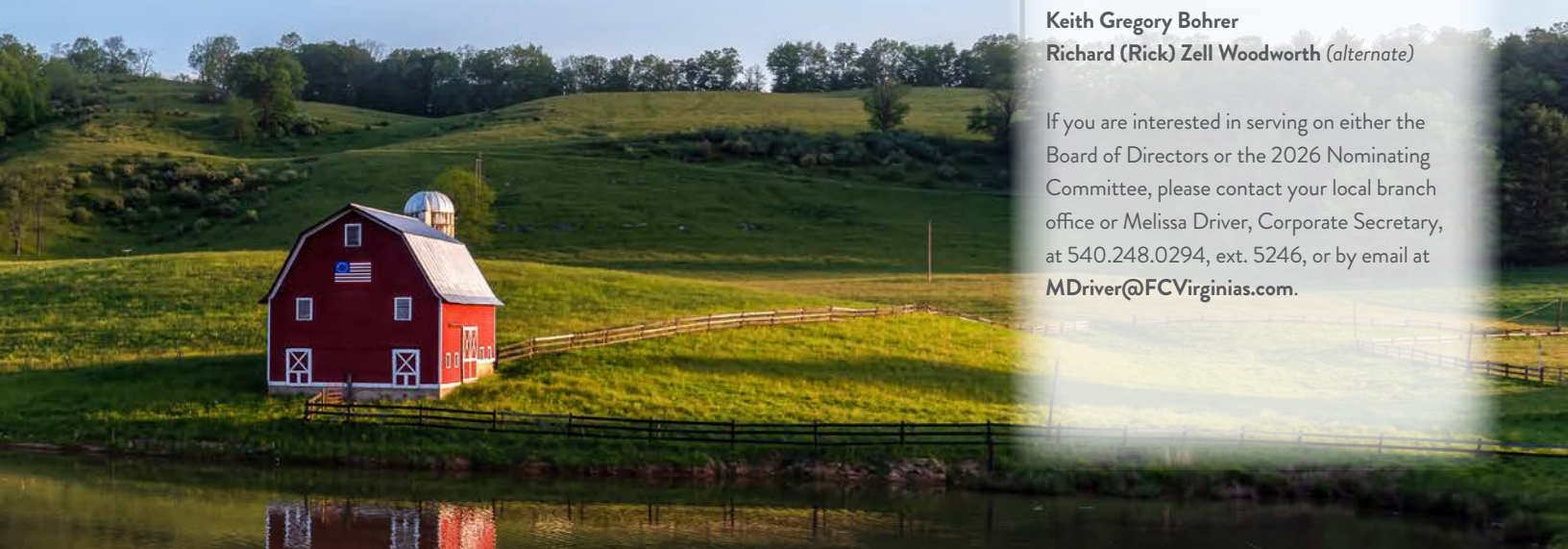
(Grant, Hampshire, Hardy, Mineral and Pendleton Counties, W. Va.)

Brad David Smith

Keith Gregory Bohrer

Richard (Rick) Zell Woodworth *(alternate)*

If you are interested in serving on either the Board of Directors or the 2026 Nominating Committee, please contact your local branch office or Melissa Driver, Corporate Secretary, at 540.248.0294, ext. 5246, or by email at MDriver@FCVirginias.com.



Charitable Contributions Fund and Agricultural Career Enhancement GRANT RECIPIENTS

Farm Credit of the Virginias' Charitable Contributions Fund (CCF) grant program was created in 2022 to provide funding to charitable organizations that promote agriculture within our footprint. The program 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. In 2024, we were pleased to award 18 deserving organizations a total of \$130,000 in grant funding to support their initiatives.

- **Arcadia Center for Sustainable Food and Agriculture** – Training program for military veterans interested in pursuing a career in agriculture (Fairfax County, Va.)
- **Bland County Fair** – Improved fair infrastructure, including arena construction (Bland County, Va.)
- **Botetourt County Fair Association** – Improved youth project display at fair, including the purchase of poultry cages (Botetourt County, Va.)
- **Braxton County Fair** – Improved fair infrastructure, including the purchase of a storage building and new load bars (Braxton County, W. Va.)
- **Cross Keys Equine Therapy** – Trauma-focused equine-assisted therapy program for veterans and first responders (Rockingham County, Va.)
- **Duffield Fire and Rescue** – Purchase of lifesaving technical rescue equipment for farm accidents (Scott County, Va.)
- **George Washington Carver Agriculture Research Center** – Purchase of key piece of equipment for the manufacturing and packaging of value-added products for local farmers (Culpeper County, Va.)
- **Hampshire County Convention and Visitors Bureau** – Development and distribution of Hampshire County Local Food Guide, promoting local farms and markets (Hampshire County, W. Va.)
- **Holiday Lake 4-H Educational Center** – Natural Resource Education program (Appomattox County, Va.)
- **Maryland FFA Foundation** – Regional Leadership Development Conference for Western Maryland FFA members (Allegany County, Md.)
- **Minority and Veteran Farmers of the Piedmont** – Small farm outreach initiative, which connects minority, socially disadvantaged and veteran producers with local food banks and other food distribution (Culpeper County, Va.)
- **Nicholas County Youth Foundation** – Improved livestock show infrastructure, including arena expansion (Nicholas County, W. Va.)
- **Potomac Valley Hospital** – Education surrounding healthy lifestyles utilizing locally sourced produce for higher risk patients (Mineral County, W. Va.)
- **Project GROWS** – Farm-to-Food Pantry Program with support from their Youth Leaders in Agriculture Program (Augusta County, Va.)
- **Roanoke Foodshed Network** – Buyer/Grower Expo to support regional farmers (City of Roanoke, Va.)
- **Virginia Cooperative Extension-Franklin County** – Training program focused on grain bin extraction for first responders and the farming community (Franklin County, Va.)
- **Virginia Cooperative Extension & Virginia State Dairymen's Association** – Hands-on equipment training and safety education through the Women Increasing Skills and Education (WISE) program (Pittsylvania County, Va.)
- **Virginia FFA Foundation** – Agriculture advocacy workshops for FFA members (five workshops to be held throughout Virginia)

This fall, FCV announced the launch of a new grant program, the Agricultural Career Enhancement (ACE) grant. The goal of the ACE grant program is to support agricultural career development programs at postsecondary education institutions serving FCV's territory, including those in agricultural sciences, agricultural technology, agricultural education, agribusiness, conservation and more. The ACE grant program allows the Association to meet their mission to serve the agriculture industry by investing in the growth of agricultural education. We were pleased to award seven institutions across our footprint \$43,000 in grant funding to support their agriculture-related programs.

- **Allegany College of Maryland** – Support for Forest Technology Program (Allegany County, Md.)
- **Blue Ridge Community College Educational Foundation** – Recruitment & access to Agricultural Sciences Program (Augusta County, Va.)
- **East Coast Horseshoeing School** – Support for horseshoeing education (Pittsylvania County, Va.)
- **Ferrum College** – Technology upgrades for Agriculture Program (Franklin County, Va.)
- **Virginia Tech** – Support for Agricultural Technology Program (Montgomery County, Va.)
- **Virginia Western Community College** – Hydroponics equipment for Agriculture Program (City of Roanoke, Va.)
- **West Virginia University at Parkersburg** – Support for Agriculture Program and student work at Riverhawk Farm (Wood County, W. Va.)

Be on the lookout for more updates from our 2024 grant recipients throughout the year on our social media channels and in our monthly customer-owner e-newsletter! Stay tuned for more information on our grant programs by visiting FarmCreditofVirginias.com/About/Community-Support.

Charitable Contributions Fund Grant Recipient: **BLAIRS FIRE & RESCUE**

Blairs Fire & Rescue, a volunteer organization that provides fire suppression, emergency medical services (EMS) and technical rescue services to the citizens of Pittsylvania County, Va., received a Charitable Contributions Fund (CCF) grant from Farm Credit of the Virginias in the fall of 2023. The \$10,000 grant was awarded to help Blairs Fire & Rescue purchase the specialized equipment needed to rescue individuals trapped in stored grain.

Blairs Fire & Rescue is one of twenty-one fire departments in Pittsylvania County, originally founded in 1976 as Blairs Volunteer Fire Department. In the early 2000s, the department also became a transport EMS facility (agency). They respond to about 1,700 calls annually, most of which are EMS related but about 400-500 are fire or rescue related emergencies. The department has 60 highly trained and highly motivated members on the role.

Blairs Fire & Rescue has the highest number of technical rescue trained individuals in Pittsylvania County. They have a diverse service area, from the suburbs of Danville to very rural corners of the county. The department operates a ladder truck, a rescue engine and a fire suppression engine. They also operate rescue boats, as the town of Blairs sits north of the Dan River. In 2023, Blairs Fire & Rescue received recognition for Outstanding Volunteer Response in the Governor's Fire Service Awards.

Pittsylvania County is one of Virginia's top counties for agricultural production. Historically, Pittsylvania County's agricultural production was driven by tobacco, beef and dairy operations. In the last ten years, the county has seen an uptick in grain production (especially corn), which drastically increased the need for grain bins. However, the increase in the number of grain bins needed throughout the county outpaced the education and training resources surrounding grain bin safety among farmers. This is what fueled Blairs Fire & Rescue's desire to apply for a Farm Credit CCF grant and have the ability to purchase the life-saving equipment needed



to assist with grain bin entrapment rescues. The equipment consists of a grooved metal panel that creates a circle around the trapped individual, which allows an auger to drill down and push the grain aside while a rope aids in pulling the individual out of the bin.

Stephen Barts, deputy chief of administration for Blairs Fire & Rescue, submitted the grant application on behalf of the department. He has been in Pittsylvania County's public safety system for over 20 years, and he serves as the county's extension agent. Stephen is also a farmer himself, so the agriculture industry and keeping all those involved safe have always been near and dear to his heart.

"Without Farm Credit's support, we wouldn't have been able to purchase the necessary equipment and have the necessary training for when a grain bin emergency arises. We never know when emergencies will come up. We appreciate Farm Credit's vested interest in rural communities. Grain bin rescue equipment is not used daily, weekly, maybe not even annually, but it is critical to save lives, and we wouldn't have been able to purchase it without the CCF grant," shared Stephen.



FARM CREDIT SUPPORTS YOUTH IN AGRICULTURE AT THE STATE FAIR OF VIRGINIA

This year, Farm Credit's sponsorship at the State Fair of Virginia brought an exciting new feature: a custom Farm Credit-wrapped show box giveaway. Open to all eligible youth livestock exhibitors, this raffle was designed to celebrate the dedication of 4-H, FFA and State Dairy exhibitors. In partnership with Horizon Farm Credit and Colonial Farm Credit, we were thrilled to offer this unique prize and recognize the efforts of these youth.

Congratulations to this year's show box winner, Jameson, from Fauquier County, Virginia! Jameson shared that his favorite part of exhibiting livestock at the fair is the chance to make new friends, an experience we're proud to support.

As part of the entry process, exhibitors accessed a link to the Farm Credit Knowledge Center's Youth Show Box Show and Sale Resources. These resources, developed specifically for youth exhibitors, offer valuable tools for both newcomers and seasoned exhibitors. The Youth Show Box provides free, downloadable resources to help exhibitors approach show season confidently and with the tools needed to put their best foot forward.

Special thanks to Virginia Cooperative Extension for their invaluable assistance in this effort and for their ongoing support of youth in agriculture. Our team enjoyed connecting with community members who came to the fair to attend and compete, celebrating the vibrant energy that defines Virginia's agricultural tradition.



LIVESTOCK SHOW & SALE RESOURCES

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.



SCAN HERE
for Youth Showbox Resources



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FARM CREDIT
KNOWLEDGE CENTER
FarmCreditoftheVirginias.com/Knowledge-Center

DISCOVER THE FARM CREDIT KNOWLEDGE CENTER MEMBER PORTAL



The Knowledge Center's Member Portal is an exclusive online resource designed to support the needs of our member-borrowers.

With access to the AgHub Learning Portal and the Agricultural Business Toolkit, members can easily find the tools they need to enhance their farm operations. From articles and worksheets to budget templates and trusted resource links, the Member Portal provides valuable content from top industry experts and organizations.

WHY MEMBERS LOVE IT

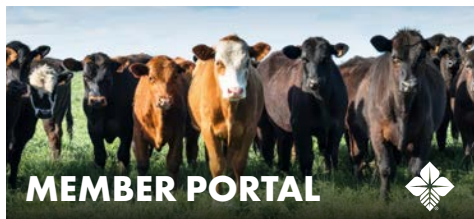
"My stress has gone down because now I don't have to search for the poultry waste forms. They are right there in front of me!" - Michelle L.

"I was able to find a calculator that is very helpful for me. I downloaded the feedstuffs calculator and use it to track nutrient content." - Jason S.

The Member Portal makes it easier than ever to stay organized and informed so you can focus on what matters most: your farm.

For more information on this exclusive member benefit, visit:

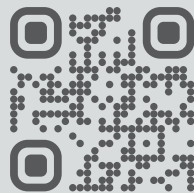
FarmCreditofVirginias.com/Knowledge-Center/Resources/Member-Portal



MEMBER PORTAL

SCAN HERE

For More
Information
About the
Member Portal



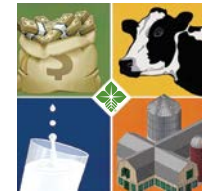
STAY AHEAD
with the Knowledge Center:
Upcoming Education Opportunities
to Mark on Your Calendar



February 24, 2025 Moorefield, W. Va.
February 25, 2025 Blacksburg, Va.

Farm Management Institute is an annual one-day, in-person educational opportunity held at two locations throughout the territory. Dr. David Kohl facilitates the events along with other leading experts in agriculture. The content and lecture is applicable to young farmers, potential young farmers, students and experienced farmers. The program focuses on global and domestic economics, business and personal finance and breaking news on trends that influence the industry.

FARM CREDIT



**DAIRY MANAGEMENT
INSTITUTE**

April 2, 2025 - Rocky Mount, Va.
with a livestream to Wytheville, Va.

April 3, 2025 - Dayton, Va.

Dairy Management Institute is an annual one-day, in-person educational opportunity for dairy producers across our territory. The DMI program allows for producers to understand benchmarking data, gain marketplace insights and to network with fellow producers throughout the FCV footprint.

Stay informed about the upcoming events held by the Knowledge Center by visiting FarmCreditofVirginias.com/Knowledge-Center/Events. We regularly add new events, so be sure to check back often to discover new education opportunities.

PURCHASING NON-TITLED EQUIPMENT

By Scot Lilly, Program Manager, Farm Credit **EXPRESS** / Leasing

Buying used equipment for your operation is challenging. You searched everywhere, but could not find what you were looking for at a price you were willing to pay. Finally, you heard that a farmer in a nearby county was selling what you needed at a good price. The equipment was in great condition. The owner was easy to talk with and agreed on your price. You paid them and took the equipment home with you. It almost seemed too easy...

Later, you heard the seller was in financial trouble. You got a repossession notice for the equipment you purchased. The seller owed money against the equipment and had not paid the debt. Your attorney confirmed the lien is valid. Short of paying the debt yourself, there is no way to keep your equipment or get your money back. The only option is to try to collect from the seller, but unfortunately, you are in a long line of people trying to get paid in this scenario.

Private party sales are a regular occurrence, one that usually works great, but fraud is on the rise due to advancements in technology and artificial intelligence. People also sometimes mistakenly try to sell things they legally cannot sell. Farm equipment does not have a title the way a personal vehicle does, so buying from a private party, rather than a reputable dealer or auction company, is considered a “buyer beware” transaction. We have all heard, “If it seems too good to be true, it probably is.” Everyone’s risk tolerance is a little different. Eliminating all risk when purchasing equipment privately is difficult, but the following precautions can help to reduce your risk:

- Gather as much information as you can about the seller. Check the appropriate government records on business entities, such as an LLC or corporation. Make sure those entities are legitimate, in good standing and see if the officers or managers are listed.
- Ask the seller for the bill of sale or invoice from when they purchased the equipment to ensure the manufacturer, model number and serial number match what you are buying. Recently purchased equipment is more likely to have a lien against it, so look closely at the invoice for clues that the equipment was financed at purchase. Loans often show on the invoice.
- Do your homework on the equipment. Use the model number and serial number to check manufacturer records with a local dealer. Ask law enforcement or use an online resource to check the stolen equipment database. Stolen equipment is returned to its rightful owner similar to a repossession.
- Do a lien search to find where the equipment is owned and stored. You can usually check online or use a professional service to search for you. Keep in mind, a lien against “all equipment owned” means that what you are buying has to be formally released from the lien.
- Get a bill of sale signed by the seller and buyer. Ensuring the names are correct and the right person(s) sign on behalf of an entity is essential. The bill of sale should include the price, make, model and serial number for what you are buying, including any added attachments, such as a loader. The bill of sale should state that the equipment is free and clear of all liens. As an extra safeguard, you can require proof that any known liens have been paid and released as part of the transaction.
- Pay with a check or wire to help document the transaction. Requiring cash may be a “red flag” that the seller does not want the proceeds tracked for some reason.

Buying the right equipment should be a positive experience. Take the appropriate precautions to protect yourself and your business. As the old axiom says, “An ounce of prevention is worth a pound of cure.”

If you have questions about purchasing equipment from a private party, financing through Farm Credit **EXPRESS** or leasing options, reach out to Scot Lilly by calling 540.434.7035, ext. 5233, or emailing Scot.Lilly@FCVVirginias.com.

RECAPPING THE SUMMER INTERNSHIP EXPERIENCE

By Nina Flanigan, Marketing Intern

This summer, three eager college students were selected to participate in the Farm Credit of the Virginias (FCV) annual summer internship program. The interns were each based in a different department. Zach Bell explored his interests with the information technology (IT) team, Nina Flanigan worked with the Marketing department and Grace Fravel assisted the human resources (HR) department. Zach, Nina and Grace spent the summer participating in farm tours, attending events, working with their mentor and completing project work in their designated department. Each intern came away from the experience with a better understanding of how Farm Credit operates and supports agriculture and rural communities as well as practical experience in their desired area of focus.

Year after year, farm visits remain a highlight of the FCV summer internship program, in which the interns travel to farming operations and agribusinesses to gain a better understanding of production agriculture and the role Farm Credit plays in supporting these operations. On each visit, the interns tour the property and hear an overview of the operation, including production practices, the history of the operation, how they market their products and much more.

When the interns were not farm touring, they spent their days working on individual projects. Interns were assigned project work to offer hands-on experience and the opportunity to grow their skills sets, specific to their desired career path.

Nina took lead on developing a customer testimonial video for the marketing team, provided social media support, drafted customer feature stories and authored this article, recapping the summer internship experience.

Zach performed remediation on employees' computers for the IT team and made sure that they were running the latest software, which helps to keep the machines from being exposed to vulnerabilities. Zach said, "In school, we talk about different recommended remediation practices, but it was interesting to apply them first-hand."

Grace helped the HR team get information to prepare for upcoming career fairs, contacted food banks and backpack programs as possible



volunteer opportunities for employees, and called the Chamber of Commerce in each area where there is an FCV branch to help plan future events.

Overall, Zach, Nina and Grace agreed the internship was an excellent opportunity. The interns built their networks and developed their professional skillsets.

Zach said, "I enjoyed all of the projects I was involved in and getting to know the IT team. A key takeaway was learning a lot about the different steps that FCV takes in order to secure information and mitigate risk."

Nina said, "My favorite part was going on the farm tours and gathering information to feature the customers. I also loved the environment at FCV—it is such a respectful and supportive community."

Last but not least, Grace said, "Having the opportunity to shadow many of the departments and gather a basic understanding of the role each one plays in the organization was my favorite part. It is evident that Farm Credit and their employees truly care about the people and community they serve. I learned that when opportunities are presented, I need to take them and not be afraid of learning new things."

SCAN HERE

to read the full Internship Experience or go to our website at [FarmCreditofVirginias.com/Blog/Recapping-Summer-Internship-Experience](https://www.farmcreditofvirginias.com/Blog/Recapping-Summer-Internship-Experience)



Agritourism: GRITT'S FARM, Buffalo, W. Va.



“Being fresh, growing local and embracing family” is the mission of Gritt’s Farm, a multi-generational farming operation located in the Kanawha Valley of West Virginia. The farm primarily offers fresh produce and plants, in addition to seasonal activities and events for the community to enjoy.

What started as a dairy and produce farm in 1927 has grown and changed a bit over the years, but the commitment to family and producing high quality agricultural products have not wavered. Bob Gritt is the third generation of the Gritt family to own and operate Gritt’s Farm. His sons, Bobby and Brad, are the fourth generation to be involved with the farm.

Following the passing of Bob’s father, Lee, in 1986, Bob took over the operation. At the time, greenhouse-grown flowers and tobacco were the farm’s primary offerings. Bob decided to stop growing tobacco and focus more on produce and flowers. As a means to promote flower sales,

he had the idea to start a small pick-your-own pumpkin patch to get customers out to the farm. This was the family’s first taste of agritourism, which proved to be quite successful and as a result, has expanded greatly over the years.

Today, agritourism continues to be a key aspect of the Gritts’ business. Each season looks a little different for Gritt’s Farm. In the spring, Gritt’s Farm recently started growing tulips and offering a spring festival, in addition to the flowers and vegetables grown hydroponically in the greenhouses. In the summer, Gritt’s Farm offers field-grown produce and flower picking, in addition to hosting farm-to-table dinners. In the

fall, visitors enjoy the “Fun Farm,” which includes a corn maze, pumpkin patch, corn slide, apple cannons and more agriculture-related activities for the whole family. The Gritts are also growing Christmas trees, which they planted three years ago, but because of the growing time, it will likely be another two years before those are ready to be cut down for customers.

In addition to the agritourism offerings, the Gritts grow a segment of their produce crop using a method called hydroponics, which is a technique for growing plants in a water-based nutrient solution rather than soil. Gritt’s Farm has over an acre of hydroponic tomato production, from traditional





red tomatoes to heirloom and cherry tomatoes. They also grow a variety of other produce crops in a more traditional manner outdoors, including cantaloupes, cucumbers, squash, cabbage, green beans, strawberries and pumpkins, which occupy more than 100 acres on the farm. Around 5-10% of their production goes to the wholesale market, while the rest is sold directly to consumers at local farmers markets, roadside stands and at the farm.

Bob shared that keeping up with the times and continuing to evolve have been challenging for Gritt's Farm. "Change is hard, but a business has to adapt to succeed," said Bob. Automation has changed and streamlined many aspects of the business, but labor needs remain paramount to keeping the operation running smoothly as the farm has grown. This fall, the weather proved challenging for Gritt's Fun Farm, as it was hot early in the season, followed by a rainy and wet period. The farm grows 30 acres of pumpkins but their crop couldn't meet consumer demand and sold out within the first week, due to lower yields caused by the severe drought they faced over the summer. The Gritts ended up buying pumpkins to supplement their crop, since they still received many visitors to the farm looking to buy pumpkins. The second half of the Fun Farm season was much better than the first, offering

more pleasant fall weather, so the Gritts saw a healthy turnout of 3,000-4,000 people per day. Great turnouts can create their own set of logistical challenges, as parking 4,000 people in a field can be difficult. The Gritts remain dedicated to improving their operation and offerings in order to provide their guests with the best experience possible at the farm.

*"Change is hard,
but a business has to
adapt to succeed."*

— Bob Gritt

Bob is appreciative of his Farm Credit loan officer, Ryan Vaughn, who is very numbers-oriented. He shared, "Farm Credit understands what my needs are and what comes with farming, which makes working with them a lot easier. The loan officers deal with many farmers, so they know what other producers are experiencing and they understand the challenges I'm facing."

Looking to the future, Bob hopes to keep Gritt's Farm strong and active throughout the year, whether they continue to expand their

agritourism offerings and events, or increase their produce and flower production. Since much of their business is seasonal, Bob said they try to have something going on at the farm in all seasons to sustain their workforce. He's interested in starting a pick-your-own strawberry patch, but they don't currently own land suitable for that sort of crop and farmland for high-value crops is getting more and more scarce.

When asked what advice he'd give to young or beginning farmers looking to get their start in agritourism, Bob shared that being aware of the many safety precautions is critical. Ensuring all activities are safe and thinking through all risks and possible outcomes are key to running a successful agritourism operation. Something else for folks to keep in mind when considering this as a side hustle or career path is that agritourism operations are very hands-on and labor-intensive, and most of the work is done on the weekends and holidays. As challenging as agritourism can be, Bob said it can be very rewarding, too. "We want to make people happy when they come to the farm, and we want to make sure they're satisfied with the products they get from Gritt's Farm. We pride ourselves on making sure people have a good experience and treating them right so they'll want to come back year after year."



Country Living: MIKE AND LINDA LAMM, Elliston, Va.



Mike and Linda Lamm were ready to build their dream home, but anyone who has built a house in the last few years knows that can be easier said than done. With high costs of materials and construction, the Lamms were struggling to find the right fit within their budget. After doing some research and talking with a Farm Credit loan officer, they settled on a modular build and are now looking forward to their next chapter in their new home.

The Lamms have been married for 53 years; they have two children, six grandchildren and six great grandchildren. Mike is originally from Leesburg, Va. and Linda is originally from Luray, Va. They have lived several other places throughout their lives, most recently Knoxville, Tenn., but Virginia has always been “home.” When their daughter and son-in-law bought a beautiful property nestled in the mountains in Montgomery County, Va. and

gifted Mike and Linda five acres, they knew they had the perfect spot close to family to build their forever home. In fact, it will actually end up being a “Family Subdivision,” as designated by Montgomery County, as there will be several plots broken off of the main tract for different family members. The property is secluded, has a view of the mountains, is surrounded by wildlife and is very peaceful.

Mike and Linda started talking with Farm Credit about a year and a half ago. Their loan officer has been Allie King in the Roanoke branch office and they couldn't be more pleased with the recommendations and guidance she has provided throughout their journey. Because of high construction costs, the Lamms chose to go with a modular home. Mike has been in the carpentry business for nearly 50 years, so quality was a top priority for him. Allie provided a few options for modular home builders and the Lamms decided on Nationwide Homes in Martinsville, Va. They were able to see a model and confirm the quality of the home, in addition to choosing cabinet

“I can't wait to sit on our porch and watch the wildlife and the beauty of God's creation and just enjoy life.”

— Linda Lamm

types, finishes, colors and other customizations. Their modular home is being built to their exact specifications for a fraction of the cost of a stick-built home. All features of the modular home were county-inspected and county-approved during production, though a final inspection will be required following placement. The Lamms' house was in production from the end of September through the beginning of November. Their house was set on the property in early November, which has been followed by about a month of hooking up all of the necessities, including water, power and septic.

The Lamms have faced a few challenges during their homebuilding process, though most have been related to permitting procedures and backlogs at the county level. The process has taken a bit longer than they expected, but that'll make the end result that much sweeter!

While Mike has spent his career in carpentry, Linda worked 28 years in the banking industry, which is why she was extraordinarily impressed with the service provided by Farm Credit and Allie King. Linda has seen many changes in the industry over the years and she was glad to be treated like a person, rather than a number, as a borrower of Farm Credit. “With Farm Credit, the attitude was, ‘What can we do for you?’ rather than, ‘What can you do for us?’ which is how we felt with some other lending institutions,” Linda shared. “Allie has been so personable; she sat down with us and walked us through every step,” Linda continued, “She made life easier for us when we were facing challenges.” This is why the Lamms would recommend Farm Credit to anyone, from the first-time homebuyer to those more experienced in the home-buying and homebuilding process, like themselves.

As the holiday season is quickly approaching, Mike and Linda are excited to get into their new home. Linda is especially looking forward to one special aspect of the house: Mike is going to build a screened-in porch onto the back of the house. “I can't wait to sit on our porch and watch the wildlife and the beauty of God's creation and just enjoy life.”



Farm Credit is known for building great relationships with our customers, but our employees and directors take it a step further than that by engaging with key members of Congress to share our customers' stories. While the Farm Credit System was established by Congress over 108 years ago, we continue to work to strengthen our relationships with our representatives. We do this by visiting and meeting with representatives in Washington, D.C. and the states within our territory, and participating in events where we can share our story. This fall, we've focused our efforts on securing passage of the Farm Bill, as well as responding to disaster assistance needs following severe drought conditions and a devastating hurricane that hit parts of our territory. Read on to learn more.

IN CASE YOU MISSED IT- Farm Credit Published Letters to the Editor in Support of Agriculture

Our Farmers Need Immediate Congressional Support

America's farmers are enduring a severe downturn in the agricultural economy, exacerbated by unprecedented weather and natural disasters. They need the support of Congress to continue producing food and fiber to feed the world.

This summer, farms across our territory experienced one of the worst droughts we've seen in years. The fall brought one of the most devastating hurricanes Southwest Virginia has endured. As a cooperative, mission-driven lender, Farm Credit of the Virginias will continue leveraging our financial strength to support our customer-owners through this difficult period.

Key to the ongoing agricultural recovery is action by Congress. We ask Congress to work expeditiously to provide emergency funding for agricultural producers recovering from economic and weather-related disasters and to enact a 5-year Farm Bill.

As the CEO of Farm Credit of the Virginias, headquartered in Staunton, Virginia, I witness first-hand the challenges of our producers who face increasingly difficult economic circumstances, intensified by the extreme drought in many areas of our territory and the devastating effects of Hurricane Helene this fall. Low prices for ag products, coupled with high input costs are creating severe losses for many producers. Current conditions are especially difficult for young and beginning producers. All producers need the certainty of a full 5-year farm bill with additional federal investment that reflects today's market reality. We need Congress to take action to support the next generation of agriculture.

We thank the House and Senate Agriculture Committees for working hard behind the scenes to bring relief to our farmers. As Congress finishes this term in Washington, I urge them to help farmers by acting on the Farm Bill and passing emergency disaster assistance this year.



Brad Cornelius
CEO, Farm Credit of the Virginias

HURRICANE RELIEF EFFORTS



“Farm Credit’s mission is to be an engaged partner in our rural communities, through good times and bad. We have seen the devastating effects of Hurricane Helene on our Southwest Virginia communities and other parts of Appalachia, and we hope that our collective efforts offer some small relief to affected families during this uncertain time. We continue to pray for all of the communities and agricultural operations impacted by Hurricane Helene.”

— Brad Cornelius, CEO of FCV

In the wake of Hurricane Helene, Farm Credit team members leapt into action to assist farmers and families in affected areas.

The Association’s Wytheville and Abingdon branches opened their doors to the public to offer charging stations and resources such as water, snacks and flashlights during the first week of October. In the second week of October, all branch offices served as collection sites for donations of critical supplies to send to community members impacted by the hurricane in Southwest Virginia. Our team members brought all donations collected to their recent company-wide meeting in Roanoke, Virginia. The team packed all donations into a U-Haul trailer and two pick-up trucks, which were then distributed to some of the hardest hit communities in Southwest Virginia and Western North Carolina.

Additionally, Farm Credit made monetary donations totaling more than \$28,000 to several organizations, including the following:

- Virginia Foundation for Agriculture, Innovation and Rural Sustainability (VAFAIRS) (\$5,000)
- Virginia Cattlemen’s Foundation (\$5,000)
- Farm Credit System Employee Relief Fund (\$5,000)
- AgSouth Farm Credit Employee Relief Fund (\$5,000)
- Carroll Grayson Cattle Producers Association’s Annual Mountain Momma Sale, which auctioned off a heifer to raise money for flood victim relief Southwest Virginia (\$5,000)

Our employees also had the opportunity to individually contribute to VAFAIRS, Virginia Cattlemen’s Foundation and Samaritan’s Purse, which totaled more than \$3,700 as of November 30, 2024.

The Farm Credit Knowledge Center maintained a disaster relief resources page on our website, which was shared in customer-owner communications and with the entire agriculture community on social media. The page contains information on webinars and events to help producers navigate ongoing challenges, mental health resources and volunteer forms for agricultural producers needing supplies as well as those willing to donate supplies.

Visit the Disaster Relief Resources page here: [FarmCreditofVirginias.com/Knowledge-Center/Resources/Disaster-Relief-Resources](https://www.farmcreditofvirginias.com/Knowledge-Center/Resources/Disaster-Relief-Resources).

SCAN HERE
To View Farm Credit’s
Disaster Relief Resources



“Virginia Cattlemen’s Foundation greatly appreciates Farm Credit’s generous donation to our disaster relief efforts. Farm Credit continues to be an incredible supporter of Virginia cattle producers and we are grateful to them for stepping up at a time of need. This donation will go a long way in helping get the Southwest Virginia’s agriculture community back on its feet.”

— Brandon Reeves, Executive Director, Virginia Cattlemen’s Association.



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