

## ALABAMA FARM CREDIT, ACA

### 2022 ANNUAL STOCKHOLDERS' MEETING INFORMATION STATEMENT

The Annual Stockholders' Meeting of Alabama Farm Credit, ACA will be held at 10:30 am. on May 17, 2022 at Stone Bridge Farms, Cullman, Alabama. Stone Bridge Farms is located on 281 County Road 717, approximately 7 miles east of Interstate 65 in Cullman, Alabama.

You are cordially invited to attend. The agenda for the meeting will include the following:

- Adoption of the minutes of the 2022 Annual Stockholders' Meeting
- The Board's report to the Stockholders
- Election of two (2) stockholders to the Board of Directors Election of Nominating Committee and Alternates
- Review of Association Performance
- Other Association Business

Following the business meeting, a lunch will be catered by Stone Bridge Farms to those in attendance (RSVP luncheon reservation due by May 9, 2022).

As of February 28, 2022, Alabama Farm Credit, ACA had 3,194 members with class A voting stock and 242 members with participation certificates (or non-voting stock). Members owning voting stock, at the close of business on February 28, 2022, will be eligible to vote if they have been designated to vote the stock. Issues requiring a vote, during the meeting, will be decided on by majority vote from ballots cast by those stockholders who are present during the meeting and eligible to vote.

The following is a list of directors presently serving including relevant information about each:

NAME	AGE	POSITION	DATE ELECTED/EMPLOYED	TERM EXPIRES	TYPE OF AGRICULTURE ENGAGED
Matthew J. Christjohn, DVM	51	Chairman	2005	2023	Cattle
John R. Adams, CPA	62	Director-Elected Director	2006	2024	Accountant
Danny R. Baugh	65	Member	2015	2024	Poultry/Cattle
Rickey Cornutt	59	Member	2017	2023	Row Crop/Cattle
Hugh C. Harris	70	Director-Elected Director	2014	2024	Attorney/Cattle
Stewart McGill	40	Vice Chairman	2016	2022	Row Crop
David Daily	51	Member	2019	2022	Cattle/Fertilizer
Liz Rhodes	44	Member	2021	2024	Row Crop

All directors listed above attended at least 75 percent of the Board meetings and/or Committee meetings held in the last fiscal year.

No director resigned or declined to stand for re-election during the last fiscal year, because of a policy disagreement with the Board.

Per section 611.220 of FCA Regulations, associations with total assets exceeding \$500 million as of January 1 of each year, must have no fewer than two (2) board appointed directors on the Board. Section 611.210 of the FCA Regulations requires, at all times, at least one (1) Association director, whether stockholder elected, or board appointed, shall be a financial expert. Association bylaws section 410.2b states that the directors elected by the Stockholders (BOD) shall conduct a search for eligible candidates willing to serve as board appointed directors and by majority vote of the stockholder-elected directors (BOD), at a duly called meeting, shall elect a candidate to fill each board appointed position. Board appointed directors cannot be an officer, employee or stockholder of a Farm Credit bank or association. The Board re-appointed Hugh C. Harris to the Board, at a meeting held in June 2020. Mr. Harris's three (3) year term began on July 01, 2020 and will expire June 30, 2023. The Board re-appointed John R. Adams, CPA to the Board, for another three (3) year term beginning November 1, 2021, serving as Director/Financial Expert until October 31, 2024.

You should have the Association Annual Report to Stockholders for the year ending December 31, 2021. This financial report is for your information and review at your leisure and can also be viewed on the Association's website [www.alabamafarmcredit.com](http://www.alabamafarmcredit.com). The Association has not changed its external auditor since the last annual meeting and recently issued an annual report to shareholders and has not had any disagreements with said external auditor.

There have been no material changes in the matters disclosed in the annual report to stockholders, since the date the report was issued.

There have been no transactions or events, of the type required to be disclosed, pursuant to FCA regulation 620.6(e) and 620.6(f), between the Association and its senior officers or directors, since the end of the last fiscal year and through the date of this letter that have not already been disclosed in the annual report to shareholders.

There have been no loans to senior officers or directors, or to any organization affiliated with such persons, or to any immediate family member who resides in the same household as such person, or in whose loan or business operation such person has a material financial or legal interest, that involved more than normal risk of collectability.

Although no specific region of the Association is designated for each place on the Board of Directors, the Directors whose terms expire represent different areas of the Association's territory. The Nominating Committee considered candidates from these different areas in order to keep the representatives equally distributed over the Association's chartered territory, in relationship to the number of loans the Association has in these areas. Nominations will be accepted from the floor for any voting stockholders of the Association, without restriction as to location or place of residence.

The Association Nominating Committee met on February 25, 2022, March 7, 2022 and April 8, 2022 and placed the names of the following stockholders in nomination for each position as follows:

### **POSITION I -- A THREE YEAR TERM**

**STEWART MCGILL**, Age 40. Mr. McGill is one of four managing partners and operators of Tate Farms General Partnership (Tate Farms). Tate Farms is located in Madison County and includes approximately 8,000 acres of cotton, corn, soybeans, wheat, pumpkins, as well as an Agritourism business that hosts approximately 70,000 guests each Fall. He is a member of the Alabama Farmers Federation, serves as Vice Chairman for the Association's Board of Directors, and is a member of the Association's audit committee.

**ADAM GILBERT**, Age 39. Mr. Gilbert owns Stormy Oaks and Adam Gilbert Farms, located in Jackson County, AL, where he produces crops, poultry, and cattle. His poultry division consists of four Breeder hen houses with 11,000 hens and 1,200 roosters per house. In addition, Mr. Gilbert has been a Teacher and Coach for Jackson County schools for 18 years. Mr. Gilbert served for the ALFCA Board of Trustees 2019 to January 2022 and is a current member of the local USDA in Scottsboro, AL. He received a Bachelor of Science from Cumberland University in 2005 and a Master of Biology Education from University of West Alabama in 2008.

### **POSITION II -- A THREE YEAR TERM**

**DAVID DAILY**, Age 51. Mr. Daily owns 400 brood cows, does custom hay baling, and operates a small stocker operation in Russellville, Alabama. Mr. Daily's primary business is Agricultural Sales, as the part owner of Daily AG Products and Daily Farm Supply, which sell ag-lime and fertilizer in five states. He is currently a member of the Franklin County Cattlemen's Association and the Angus Association. Mr. Daily is also a member of the Association's compensation committee.

**MELANIE MCCORMICK**, Age 34. Ms. McCormick is co-owner of McCormick Farming & Poultry LLC, located in Etowah County, AL. Ms. McCormick is responsible for farm management for a four (4) mega poultry house in production with Koch Foods of Gadsden, AL with a farm capacity of 242,000 birds, hay, and cattle production. Ms. McCormick is a member of the Alabama Poultry and Egg Association, Northeast Alabama Poultry Association, and an Accountant with ten years of banking/loan experience and five years of tax preparation.

Nominations for the above positions will be accepted from the floor at the meeting. Nominations from the floor may only be made by stockholders at the annual meeting. Such nominations only require a second by a stockholder. Any floor nomination must state that he or she accepts the nomination and each floor nominee then must provide the information referred to in FCA Regulations 611.330, 620.6(e), 620.6(f), and 620.21, in writing to the Association. The Association will provide the appropriate forms, by which a floor nominee will use to complete these required regulatory disclosures. After all matters have been voted on, a third-party independent tabulator will convene to tally the ballots. The independent tabulator shall announce the results of the election.

According to Association bylaws, the candidate receiving the largest number of votes for each position shall be declared elected. If the election results in a tie vote, a runoff election shall be conducted between those candidates receiving the same number of votes. The procedure for this election shall be the same as in the original election. If this runoff election results in a tie, the winner will be determined by the flip of a coin.

The Association Nominating Committee also placed the names of the following stockholders for nomination for three (3) member positions to be filled for the 2023 Nominating Committee:

1. **RANDALL "RANDY" BROWN**, member, age 40, is a full-time row crop farmer who grows cotton, corn, soybeans, wheat and strawberries in Madison County, Alabama.
2. **ANNA BRAKEFIELD**, member, age 32, partners with her father to run Red Land Cotton - a one-of-a-kind, farm-to-home textile company, that creates heirloom-inspired bedding, bath, and loungewear made entirely from cotton grown on their family farm in Lawrence County.
3. **GANNON NUNLEY**, member, age 38, is a full-time poultry and cattle farmer in Franklin County.

The Association Nominating Committee also placed the names of the following stockholders for nomination for three (3) alternate member positions to be filled for the 2023 Nominating Committee:

1. **GREG JONES**, member, age 55, is a full-time farmer who owns New Market Sod Farm in Madison County and operates a hay and wheat straw business. Mr. Jones is a graduate of Auburn University with a degree in Agricultural Science.
2. **BRANDON JOE HARLAN**, member, age 31, owns a 400-acre cattle farm, runs 150 brood cows, harvests 2,000 bales of hay, and manages timber for family property on 1,463 acres. He produces for Cleburne, Randolph, Bullock and Tallapoosa Counties. Mr. Harlan is also an Alfa Insurance Agent in Heflin, AL where he has worked for seven years. He serves on the Cleburne County Farmers Federation Board, is the Vice Chairman for the Alfa State Wildlife Committee and is a member of First Baptist Church White Plains.
3. **JASON FIELDS**, member, age 36, comes from a multi-generation farm family in Danville. Mr. Fields operates a row crop and cattle farm with his dad in Morgan and Lawrence Counties where they grow cotton, corn, soybeans, and wheat. Additionally, he is a partner in a cow/calf operation in Marion County. He serves as a director with the Morgan County Farmers Federation and the Morgan County Cattlemen's Association.

The nomination and election for members to the Nominating Committee, and alternate members will be conducted separately and will follow the same Association policy and procedures as for Association director elections as outlined above, with the exception that nominations from the floor for the Nominating Committee are not required to provide any disclosures.

Please don't forget to return your Reservation Card by May 9, 2022 if you plan to attend the luncheon. This will allow us to determine an accurate number attending. We look forward to seeing you there. Thank you.

The undersigned certifies that this statement has been reviewed and prepared in accordance with all applicable statutory or regulatory requirements, and that the information contained herein is true, accurate and complete to the best of his or her knowledge and belief.



Mel Koller, Chief Executive Officer/President  
April 26, 2022



Matt Christjohn, DVM, Chairman, Board of Directors  
April 26, 2022



Kedric Karkosh, Chief Financial Officer  
April 26, 2022