



ALABAMA
FARM
CREDIT

Alabama Farm Credit Member Newsletter

May / 2024 Edition

Planting season is among us!



AFC Members,

Spring is in full swing! The grass is green, the hay is ready to cut, crops are being planted, and cattle are being processed. The Board of Directors hopes all is well with your operations and we sincerely appreciate your commitment to Alabama Farm Credit!

Patronage checks have been sent, and the Board is proud to continue our mission to pay out part of our profits in cash returns. Despite high interest rates creating a stale lending environment, bank failures leading to higher capital retention rules, and decreased patronage from our funding bank, we had a strong year thanks to the collective efforts of management and staff.

- The Association's cooperative culture has allowed us to give \$124 million in cash back to our borrowers since 2005.
- Of \$124 million, \$64 million has been given back since Mel Koller became CEO, thanks to the foundation laid down by those leading the organization before him.
- Compared to our peers, we have given back 25% more to our borrowers, and your Board and management remain committed to our patronage program!

The Board would like to thank our Young Farmer Advisory Board for challenging the association to give more scholarships, which resulted in the creation of our non-profit Together We Grow Foundation. We are proud to have given \$21K in scholarships to students in North Alabama pursuing a future in Agriculture. The Association is committed to growing this Foundation so we can reach more students, encouraging them to seek a future in agriculture.

Your association feels strongly about community involvement, and the best way to become engrained in a community is to have a presence.

- Rainbow City and Scottsboro branches make it more convenient for borrowers in those areas and underscores our commitment to those communities.
- In 2023 your association gave back over \$226.5K in donations and over \$48K in youth programs.

We're excited to continue giving back to our communities with a strong focus on our youth!

We proudly celebrate the one-year anniversary of Farm Shield and sincerely thank that team for ensuring success and growing by 20%! Your association believes in being a full-service agriculture provider, and Farm Shield joins 25 other farm credit associations across the U.S. by now providing the same service. In alignment with our mission to protect agriculture, Farm Shield strengthens the support we give our members with sound risk management advice in row crops and livestock.

The Association also poured efforts into advocating on behalf of its members with our local, state, and federal government. Our goal is to be the voice of our members to share your stories, needs, and concerns. This is why we seek to partner with lawmakers at every level. We continue to vigorously advocate for agriculture because today...

- Less than 13% of congressional members are even one generation removed from the family farm (in 1975 this number was more than 50%).
- Only 13.7% of the new Farm Bill budget is directed to agriculture, which exemplifies why it is so vital that we tell our story to our elected officials.

We are chartered to serve North Alabama's agricultural communities, and to meet the needs of our rural communities. This is why we are so proud of our commitment to give back to our borrowers and the communities of which they are a part. What other financial entity can say they have poured 124 million dollars back into the hands of their members? The strongest part of Alabama Farm Credit is the people. Your association has never been stronger than it is today and that is because of the dedication of the men and women who serve the mission of Alabama Farm Credit and to make sure it will serve generations to come.

We were here for your grandparents, and we'll be here for your grandkids.



Matt Christjohn, Board Chairman

Top News

Patronage

2024 YFAB

Scholarships

Upcoming Events



**Celebrating Shared
Success with
\$9.4 Million
Patronage Payout**



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Investing in our community is not just a commitment but a privilege. We are thrilled that our Association's success translates into tangible patronage for our members. Reaping rewards together, we pave the path for collective prosperity.

- CEO, Mel Koller

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*Introducing New Faces on the
Young Farmer Advisory Board*



With fresh seasons come fresh faces, and this year, we're welcoming five new YFAB members:

- Hunter McCaghren - Danville, AL
- Lauren Rainwater - Cullman, AL
- Jacob Holsonback - Boaz, AL
- Titus Weaver - Hartselle, AL
- Brandon Harlon – Heflin, AL

Other Members of the Board:

- Jerry Allen Newby, Chairman of the Board
- Jordyn Upchurch, Vice Chairman of the Board
- Karah Skinner
- Anna Brakefield

As the Young Farmer Advisory Board grows, so do our perspectives and initiatives. In 2023, the board hosted its first Ag Night to raise money for agricultural scholarships and provide an environment for YBS farmers in North Alabama to connect with each other. These young individuals bring a wealth of knowledge to the association, and we look forward to seeing what they achieve in 2024.

In 2024 we are awarding 7 agricultural scholarships to students across the Alabama Farm Credit footprint. They're helping to ensure that the next generation of farmers, ranchers, and agribusiness professionals will be well-prepared to meet the challenges and opportunities that lie ahead. Congratulations to all the scholarship recipients - may each of you make a positive impact on the world of ag!

The future of Ag is **BRIGHT!**

Young Roots Winners:

- Lydia East – Albertville Area
- Jacob Bates – Athens Area
- Annalee Allen – Cullman Area
- Haley Powers – Rainbow City Area
- Madelyn Cone – Talladega Area
- Jonathan Miller – Tusculumbia Area

Cultivating Leaders Winner:

- Samuel English – Athens Area

Congratulations

Together We Grow Foundation
SCHOLARSHIP RECIPIENTS



Lydia East
Young Roots



Jacob Bates
Young Roots



Annalee Allen
Young Roots



Haley Powers
Young Roots



Madelyn Cone
Young Roots



Jonathan Miller
Young Roots



Samuel English
Cultivating Leaders

Mark your calendars!

Here's what's coming up:



Ag Night: July 11th at 6:25pm
at Toyota Stadium for a Trash Pandas game.

- *There will be general admission tickets and a special VIP panel ticket available for purchase, with all proceeds going to the Together We Grow Foundation scholarship fund.*



Agri-Shoot: September 24th
at Selwood Farm.

- *Hosted by the Together We Grow Foundation. For more information on how you can be involved, check out our website <https://twg-foundation.square.site/>*

Together We Grow. Together We Are Alabama Farm Credit.

Stay Connected!



Please note, while no immediate action is required, staying informed about our collective progress ensures that we all move forward together. Thank you for taking the time to read through these updates.