



May 1, 2018

**OFFICIAL NOTICE**  
**ANNUAL STOCKHOLDERS MEETING INFORMATION STATEMENT**

To the Owners of Stock in Capital Farm Credit, ACA:

The Annual Stockholders' Meeting of Capital Farm Credit, ACA will be held at 12:30 p.m., May 23, 2018, at the Hilton Garden Inn in College Station, Texas. Registration will begin at 11:30 a.m. At the meeting, CFC stockholders will consider the following:

- Approval of the minutes of the 2017 Annual Stockholders' Meeting
- Review of corporate and financial operations for 2017
- Report of the Nominating Committee and opening of floor nominations for five elected board of directors positions: a regional director position from Region 1 – High Plains; a regional director position from Region 2 – Rolling Plains; a regional director position from Region 4 – West Texas; a regional director position from Region 6 – Winter Garden, and one at-large position (position 3)
- Receive nominations from the floor and consider approval of a final slate of candidates. The procedures for making nominations from the floor are contained in this statement
- Election of the 2019 Nominating Committee
- Appointment of independent party to tabulate voting results
- Other business

In order for us to prepare appropriate seating, please call the Association headquarters office at (877) 322-3018 if you will attend the meeting.

By signing below, we certify the signatories have reviewed the annual meeting information statement, determined that it is accurate and not misleading, that it has been prepared in accordance with all applicable statutory and regulatory requirements, and is true, accurate, and complete to the best of the signatories' knowledge and belief.

Very truly yours,

  
\_\_\_\_\_  
Phillip Munden, Board Chairman

  
\_\_\_\_\_  
Ben Novosad, Chief Executive Officer

  
\_\_\_\_\_  
Don VandeVanter, Chief Financial Officer

The following information is included as part of the Annual Stockholders' Meeting Information Statement in compliance with Farm Credit Administration (FCA) regulations. The Association's Annual Report with related financial statements, for the year ended December 31, 2017, was mailed to all stockholders on March 31, 2018. Please reference the audited statements for financial information about the Association.

- Within 10 business days following the Annual Stockholders' Meeting, director election ballots containing the names of all candidates as approved by voters in attendance at the meeting will be mailed to all Association stockholders eligible to vote as of April 30, 2018. All valid and legible ballots returned by the date specified on the ballot (fifteen business days from the date mailed) will be counted and reported to the Association's Chief Executive Officer. The results of the election will be announced to all stockholders by mail and posted on CapitalFarmCredit.com. This meeting notice has also been posted to the website.
- As of March 31, 2018 there were 19,600 holders of Class B stock entitled to vote. Any matter brought to a vote at the Annual Stockholders' Meeting will be decided by a simple majority vote. Any tie votes that occur will be decided by coin toss. Association bylaws require that in all meetings of the stockholders, for the transaction of business, a quorum shall be required consisting of at least 3% of the number of stockholders entitled to vote, whether present in person or represented by proxy. Mail or internet ballots (discussed further on page 3) shall be counted toward the quorum requirement.
- One director (Lloyd Shoppa) attended less than 75% of the seven board meetings. There were a total of 19 committee meetings in 2017. One director (Terry McAlister) attended less than 75% of the seven Audit Committee Meetings. One director (Lloyd Shoppa) attended less than 75% of the six Compensation Committee Meetings. No directors attended less than 75% of the six Governance Committee meetings. In 2017, each board member served on a committee or held a board officer position. Board officer positions include chairman, vice chairman, Stockholder Advisory Committee Representative, and Farm Credit Council Representative.
- No directors resigned or declined to stand for re-election during 2017 or 2018 because of any policy disagreement with the Board of Directors.
- There have been no transactions of the type required to be disclosed, outside the normal course of business, between the Association and its senior officers or directors.
- In accordance with its bylaws, the Association's voting stockholders shall elect one or more directors, as may be required, to fill any stockholder-elected director vacancy on the Board of Directors. Voting stockholders may vote on filling such vacancies either at the Annual Stockholders' Meeting, or when prompted by the Board of Directors by mail or internet following the Annual Stockholders' Meeting.
- Association bylaws require the Board of Directors to include at least ten regional stockholder-elected director positions and no more than eight<sup>1</sup> at-large stockholder-elected positions, plus at least two non-stockholder directors, and permit other directors (both stockholder and non-stockholder) to be appointed by the elected directors under certain circumstances. To ensure equitable geographical representation among the Board of Directors, Association bylaws require that regional stockholder-elected director candidates reside in the region to which the position relates. There are no territorial or geographical restrictions for stockholder-elected at-large director candidates.

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<sup>1</sup> In 2017, the board took action to amend Section 4.09 of the Association bylaws to permit the election of an at-large director to fill a vacancy in a regional position. Pursuant to this bylaw change, the Board chose to fill a vacancy in Regional Position 1, created by the death of Dan Henard, with the election of At-Large Director 3, Kelly Gaskins, to the position. Under the provisions of the bylaw, Mr. Gaskins is to serve until 2018, the remainder of the term for which he was elected. The Board then acted to eliminate the at-large position and at-large position 9 was renumbered at-large position 3, with no other changes.

- The Board has chosen to hold the election by mail or internet ballot. Voting stockholders will receive a ballot and voting materials by mail and may cast ballots by return mail or through a secure internet site. Instructions for casting ballots will be provided in the voting materials. All cast ballots will be received, tabulated, and reported by an independent third-party tabulator to be appointed during this meeting.
- The following table identifies the regions by number and name designation, the counties within each region, the number of stockholder-elected regional director positions associated with the region, the number of stockholder-elected, at-large directors currently residing in the region, and the number of eligible voting stockholders in each region as of March 31, 2018. The regions serve only to ensure geographic representation through the nomination process. All Association voting stockholders are eligible to vote for director candidates in each region.

<b>Description of Regions</b>	<b>Regional Stockholder-Elected Director Positions</b>	<b>At-Large Stockholder-Elected Directors in Region</b>	<b>Number of Voting Stockholders<sup>2</sup> March 31, 2017</b>
<b><u>Region 1 - High Plains</u></b>	1	1	845
Briscoe, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hartley, Hemphill, Lipscomb, Moore, Ochiltree, Parmer, Roberts, Sherman, Swisher, and Wheeler;			
<b><u>Region 2 - Rolling Plains</u></b>	1	1	1,699
Archer, Baylor, Callahan, Clay, Cottle, Fisher, Foard, Hardeman, Haskell, Jack, Jones, King, Knox, Montague, Motley, Nolan, Palo Pinto, Shackelford, Stonewall, Stephens, Taylor, Throckmorton, Wilbarger, Wichita, and Young;			
<b><u>Region 3 - South Plains</u></b>	1	1	1,406
Andrews, Bailey, Borden, Cochran, Crosby, Dawson, Dickens, Gaines, Garza, Hockley, Howard, Kent, Lamb, Lubbock, Lynn, Martin, Mitchell, Scurry, Terry, and Yoakum;			
<b><u>Region 4 - West Texas</u></b>	1	0	644
Brewster, Crane, Crockett, Culberson, Ector, El Paso, Glasscock, Hudspeth, Irion, Jeff Davis, Loving, Midland, Pecos, Presidio, Reagan, Reeves, Schleicher, Sterling, Sutton, Terrell, Tom Green, Upton, Val Verde, Ward, and Winkler;			
<b><u>Region 5 - Hill Country</u></b>	1	2	1,623
Bandera, Blanco, Burnet, Coke, Coleman, Concho, Edwards, Gillespie, Kendall, Kerr, Kimble, Kinney, Lampasas, Llano, Mason, McCulloch, Menard, Mills, Real, Runnels, San Saba, and Uvalde;			
<b><u>Region 6 - Winter Garden</u></b>	1	0	1,794
Atascosa, Bexar, Dimmit, Frio, Karnes, La Salle, Maverick, Medina, McMullen, Wilson, and Zavala;			
<b><u>Region 7 - South Texas</u></b>	1	0	1,211
Bee, Brooks, Cameron, Duval, Hidalgo, Jim Hogg, Jim Wells, Kleberg, Kenedy, Live Oak, Nueces, San Patricio, Starr, Webb, Willacy, and Zapata;			
<b><u>Region 8 - Central Texas</u></b>	1	1	3,467
Bastrop, Bell, Bosque, Caldwell, Comal, Coryell, Falls, Guadalupe, Hays, Lee, McLennan, Milam, Travis, and Williamson;			
<b><u>Region 9 - Coastal Bend</u></b>	1	0	2,456
Aransas, Austin, Brazoria, Calhoun, Colorado, DeWitt, Fayette, Fort Bend, Goliad, Gonzales, Jackson, Lavaca, Matagorda, Refugio, Victoria, Waller, and Wharton;			
<b><u>Region 10 - East Texas</u></b>	1	2	4,455
Brazos, Burleson, Chambers, Galveston, Grimes, Hardin, Harris, Houston, Jasper, Jefferson, Leon, Liberty, Madison, Montgomery, Newton, Orange, Polk, Robertson, San Jacinto, Trinity, Tyler, Walker, and Washington.			

<sup>2</sup> For determining the number of voting stockholders in a region, stockholders are assigned to a region based on the following priorities: First, the voting stockholders address location shown in the Association's loan accounting records; Second, if the stockholder does not have an address within the Association's chartered territory, the county in which the stockholder conducts an agricultural operation; Third, if the stockholder does not meet the first or second priority, the Association office where the stockholder conducts business.

## Current Director Information:

Region	Director Name	Age	Term Expires	Years Served	Agriculture or Aquaculture Enterprise
1	Kelly Gaskins	65	2018	17	Cotton, cattle
2	Terry McAlister	63	2018	8	wheat, cattle, cotton, milo
3	Lance Morris	68	2019	30	cotton and milo
4	Lowell Woodward	62	2018	12	cattle, sheep, goats, horses
5	Danny Parker	67	2021	19	cattle, corn, cotton, vegetables
6	Paul E. Aelvoet	58	2018	17	cotton, corn, cattle
7	Gary Palousek	66	2019	14	cotton, milo, sugar cane
8	Phillip Munden	74	2021	27	cattle, ranching
9	Carl Sample	67	2020	29	cattle, poultry
10	John Malazzo	62	2019	11	corn, cotton, cattle
<b>At-large Positions</b>					
1	Ronnie Riddle	61	2020	6	cotton, wheat, cattle
2	Dale Crenwelge	59	2021	10	cattle, ranching
3	Joe David Yates	58	2018	8	cattle, ranching
4	Dale Hoelscher	51	2019	9	cotton, corn, wheat
5	Kenton Kimball	65	2019	19	stocker cattle, ranching
6	Roy Schmidt	69	2021	29	cow/calf, ranching
7	Jimmy Wedel	60	2021	11	organic cotton and corn
8	Larry Boleman	73	2020	6	cattle
<b>Board-Appointed Non-Stockholders</b>					
	Richard Counts	78	2021	12	none
	Lloyd Shoppa	85	2019	13	none
	Steve Stevens	78	2021	5	horses, cattle

## Board Structure and Composition

Association bylaws call for 10 director election regions. The regional boundaries are established along county lines. Counties within each region have commonalities that are recognized by most citizens in the state. The regions vary considerably by square miles, number of stockholders, and loan volume within each, but the farming and ranching practices, seasons, crops, and livestock grown are common within any respective region.

Association bylaws require each region to be represented by a stockholder-elected director residing within the region. This requirement ensures that each region is represented by a board member familiar with the agricultural environment, economic characteristics, and general interests of the stockholders within the region. Association bylaws permit up to, but no more than, eight stockholder-elected, at-large directors. Physical location of residence is not a factor in determining eligibility for an at-large director. The at-large concept permits the nominating committee and the voting stockholders to choose nominees from an area, an industry, or a background to suit the current needs of the stockholders. The Board believes the combination of regional and at-large directors is the best approach to ensure stockholder representation for each region while affording stockholders the ability to elect a board of directors reflective of the stockholders' demographics, culture, and agricultural operations.

Each stockholder-elected director position carries a four-year term. A vacancy would be filled by the Board of Directors until the next annual stockholders' meeting or special meeting of the members called for that purpose. Alternatively, the Board could take action to fill a vacancy by electing an already-serving at-large director to a vacant regional position. The terms of the positions are staggered to prevent significant turnover of directors during a single calendar year. In 2017, there was an election for five positions and appointment by the board for two board-appointed positions; there are five stockholder-elected director positions to be filled this year, and no board-appointed positions.

## **Nominees for Director Positions**

The Association's Nominating Committee has nominated ten eligible candidates for director positions (biographical information beginning on page 8). There are two candidates for each of the five positions. In the event that nominations are made from the floor and more than two candidates are in a race, the election will be by plurality with all candidates running against the other candidate(s) in the respective race and the candidate receiving the greatest number of votes being declared the winner. Winning candidates will serve a four-year term.

Nominations for all positions will be opened to the floor at the Annual Stockholders' Meeting. Nominees from the floor must provide required disclosures, in writing, no later than five business days following the Annual Stockholders' Meeting. Any nominee that does not provide the disclosures required by the regulations and within the timeframe specified may not stand as nominee for a director position. Section 4.01 of the Association bylaws requires that a stockholder-elected director be a bona fide farmer, rancher, producer, or harvester of aquatic products, be a holder of voting stock in the Association, or be an individual designated to vote the stock of a corporation or partnership so long as that individual holds stock in the corporation or is a member of the partnership and meets all other requirements for serving as an Association director. No person may serve as a director if he or she is in violation of the Farm Credit Act or its implementing regulations. For a regional position, the director must reside in the region to which the seat relates. There are no territorial or geographical restrictions for at-large candidates' residency but nominees for at-large positions must meet the same other requirements listed herein. Also, Association bylaws prohibit a person to be elected to the Association Board if he or she owns or serves on the board of a business primarily engaged in the extension of credit.

Directors are eligible for loans under the same terms and conditions available to any person. Loans outstanding to the nominees listed herein were made in the ordinary course of business and on the same terms—including interest rate, amortization schedule, and collateral—as those prevailing at the time for comparable transactions with other persons, and do not involve more than the normal risk of collection. Under Section §620.6(e) and (f) of the FCA Regulations, the nominees have no occurrence that would require disclosure. None of the nominees have had any non-loan transactions with the Association.

All candidates listed in this statement submitted biographical information for themselves. In addition, as required by FCA Regulation §611.330(a)(3), for any nominee disclosing that a family member transacts business with the Association, the Association Standard of Conduct Official reviewed the nominee's disclosure and determined that the candidate(s) met the eligibility requirements and that there was no actual or potential conflict of interests that could not be avoided with the Association's internal control processes.

After the Nominating Committee's list of nominees is presented, the floor will be open for additional nominations. The procedures for making a floor nomination are shown in the following section.

## **Floor Nominations for Director Positions**

Each floor nominee must be eligible for the director position for which the person has been nominated. Voting stockholders are allowed to make floor nominations for every open stockholder-elected director position.

Voting stockholders may make nominations from the floor by voice or by written submission to the Board Chairman during the Annual Stockholders' Meeting when it is announced that the floor is open for nominations. The floor for nominations may not be opened until after the Nominating Committee has formally presented its list of nominees.

Floor nominations will be eligible to be placed on the ballot of nominees only after the following:

- The nomination from the floor is seconded by a voting stockholder who did not make the initial nomination.

- The nominee from the floor is physically in attendance at the meeting when nominated and indicates a willingness to accept the nomination.
- Each floor nominee must, at a minimum, make the following disclosures:
  - The nominee's name, city and state of residence, business address, age, and business experience during the last five years, including the nominee's principal occupation and employment during the same period.
  - List of all business interests on whose board of directors the nominee serves or is otherwise employed in a position of authority and a statement of the principal business in which the business interest is engaged.
  - Identification of any family relationship of the nominee that would be reportable under FCA Regulation, Part 612, if elected to the Association's Board.
  - Floor nominees who are not incumbent directors must provide in writing the information listed in FCA Regulation §620.6(e) and (f) regarding transactions with the Association other than loans and involvement in certain legal proceedings.
- All information required in this section must be provided in either paper or electronic form within five business days of the nomination and be provided to the Association's CEO or other officer appointed to facilitate the nomination process.
- No person may be a nominee for director who does not make the disclosures required by this section.

For the purposes of eligibility requirements, it is incumbent upon the nominee to provide verifiable evidence to establish eligibility if questioned. Evidence must be provided to either the Association's Nominating Committee or Standard of Conduct Officer in a reasonable form and within a reasonable time to verify the information submitted.

Nominees, whether nominated by the Nominating Committee or nominated from the floor, shall be entitled to any compensation for travel, lodging, and subsistence on an equal basis as determined by the board's compensation plan.

### **2019 Nominating Committee**

During the Stockholders' Annual Meeting, there will be an election of stockholders to serve on the 2019 Nominating Committee. The 2018 Nominating Committee nominated stockholders to serve on the 2019 Committee. Anyone elected to serve on the Nominating Committee will serve a one-year term. Thus, for 2019 there are 20 positions open (two in each region), plus an alternate position for each region. The chairman conducting the meeting will accept nominations from the floor for any of the positions. Nominating Committee members must be voting stockholders and must be eligible to represent the region for which they are nominated. Solely for determining whether a stockholder is eligible to represent a region on the Nominating Committee, stockholders are assigned to a region based on the following priorities: First, the voting stockholders address location shown in the Association's loan accounting records; Second, if the stockholder does not have an address within the Association's chartered territory, the county in which the stockholder conducts an agricultural operation; Third, if the stockholder does not meet the first or second priority, the Association office where the stockholder conducts business.

The 2018 Nominating Committee's nominees for the 2019 Nominating Committee are:

<b>Region #</b>	<b>Name</b>	<b>Region #</b>	<b>Name</b>
1	Rodney Hunter	6	Derry Gardner
1	Dale Wilhelm	6	Hank Kotzur
1	Steven Schilling (alternate)	6	Scott Yanta (alternate)
2	Larry Miller	7	Mike Vickers
2	Allen Huegatter	7	Primo Walker
2	Hugh King (alternate)	7	Ronnie Smith (alternate)
3	Ricky Bearden	8	James Sell
3	Dahlen Hancock	8	James Kamas
3	Mike Patschke (alternate)	8	Aaron Martinka (alternate)
4	Terry Schenkel	9	Charles Graham
4	Eric Seidenberger	9	Mark Anderson
4	Jon Witte (alternate)	9	Mike Watz (alternate)
5	Sam Epperson	10	Jerry Broxson
5	Glenn Hoffman	10	Otho Turner
5	Allen Arfsten (alternate)	10	Jerry Armstrong (alternate)

Floor nominations will be accepted for the Nominating Committee positions. If there are no nominations from the floor, a voting stockholder may make a motion or the chairman can ask for a motion to elect the slate of candidates submitted by the 2018 Nominating Committee. If there is such a motion, and the motion is seconded and approved, then the stockholders in attendance at the Annual Stockholders' Meeting will vote on the slate of candidates.

When floor nominations are made, each floor nomination for a member or an alternate of the Nominating Committee must receive a second and the nominated stockholder must be present and indicate their willingness to serve on the 2019 Nominating Committee. Seconds for a nomination may not be made by the person making the nomination. Nominations and seconds may be made only by stockholders eligible to vote. Any voting stockholder making a nomination must indicate the position for which the nomination is made.

After the Chairman accepts floor nominations and appropriately confirms a nominee's willingness and eligibility to serve, the chairman may ask for a show of hands (or other acceptable indication of voting) in support of each nominee. The nominee receiving the greatest number of votes at the Annual Stockholders' Meeting will be declared the winner for each position. The Nominating Committee election will not be conducted by mail.

### **Director Nominee Biographical Information**

The next several pages contain biographical information for those stockholders who have been nominated for a stockholder-elected position by the Association Nominating Committee prior to the Association Stockholders' Meeting. The director nominee information was prepared and submitted by the nominee (except for staff personnel making syntactical corrections to nominees' material and eliminating any statement that may be considered campaign or voter solicitation material). The biographical information is for educational purposes only and should be used to evaluate the qualifications of candidates in the election. The Association has not verified any of the information presented.

By regulation, the Association must remain impartial and can neither endorse nor oppose any nominee. However, current members of the Association Board of Directors may voice their individual opinions about any nominee, but any opinions stated are those of the director and not of the Association. The Association may not campaign or assist in the campaign of any nominee but may provide a list of stockholders' names and addresses if requested by the nominee for the purpose of contacting other stockholders about their nomination or the election. This same information will be provided to voting stockholders again, along with similar information, for any floor nominees, when the ballot and voting materials are distributed subsequent to the Annual Stockholders' Meeting.

## Region 1

### **Justin K. Garrett, 45**

Moore, Hansford, and Ochiltree Counties  
6546 Hwy 152, Dumas, TX 79029

Justin, age 45, has been an owner and partner of County Line Farms since 1999. His operation in Hansford County consists of over 11,000 acres of corn, cotton, wheat, sorghum, hybrid sorghums, and native pasture, as well as grain storage. In his farm operation, real estate ownership, and other agricultural interests, Justin operates through County Line Farms II, Excel Grain, LLC, 5W Farms, Inc., Adobe Acres, LLC, and Comanche Grower's Group, LLC. Justin graduated from Texas A&M University in Galveston in 1994 with a Bachelor of Science in Maritime Administration, an international business degree with a focus on transportation. He worked approximately five years in Houston as a ship broker, handling pressurized gases (propane, butane, and ammonia) and liquid chemicals internationally. Justin and his wife, Lori, decided to return to the family farm in Dumas, Texas in 1999. Justin has completed the Master Marketer course, was part of the first graduating class of the Master Irrigator Program at the Texas A&M AgriLife Extension Service, and regularly completes CEUs for his spray applicator's license. For the past 9 years, Justin has been a New Product Evaluator for Monsanto's pre-commercial cotton seed development program. He has served on the board of the Moore County Farm Bureau for 19 years, holding numerous executive positions, including president. Justin is a founding member of Adobe Walls Gin, the largest cotton gin in the United States, where he has served on its board of directors for over 12 years. In addition, he serves on the Appraisal Review Board for Moore County, the Nomination Committee for AgTexas Bank, and the Texas North Plains Representative Farm Committee for the Ag and Food Policy Center at Texas A&M. Justin and Lori have two boys: Joseph, age 16, and Jesse, age 15.

### **Kelly Gaskins, 65**

Howard, Martin, Dawson, and Collingsworth Counties  
6250 CR 21, Shamrock, TX 79079

Kelly Gaskins grew up on a cotton farm in Howard County, and has spent most of his life owning and operating farming, ranching, and oil & gas businesses. Kelly operates his interests through Kelly Gaskins Farms, Inc., Buzzard Roost Dirt Works, Circle TK Land & Cattle, and KG Farm Services. His farming operation spans 9,500 acres in Howard, Martin, and Dawson Counties, and is operated by Kelly, his brother, and son. Kelly attended Texas A&M University where he received his bachelor's and master's degrees. After graduating, he managed a swine operation before returning to the family farm. In 2010, he purchased a ranch in Collingsworth County and started a cow/calf operation with his daughter and son-in-law. Kelly moved to Shamrock in 2016, where he currently resides. Kelly is a recipient of the Howard County Farmer of the Year award. He is also a former Chairman of the Sales Committee of the Howard County Junior Livestock Association and a former Board President of Knott Coop Gin. Through his agricultural expertise and leadership skills, Kelly has earned the American FFA degree from the National FFA Organization. Kelly has been a member of Capital Farm Credit's Board of Directors for 15 years, during which time he has served terms on Governance and Audit Committees, and is currently serving on the Association's Compensation Committee.



## Region 2

### **Terry McAlister, 63**

Wichita and Wilbarger Counties  
12699 S. Hwy 240 West, Electra, TX 76360

Terry McAlister owns and manages a diversified farming and ranching operation along the Red River in North Texas. Terry operates through McAlister Farms and McAlister Properties, Inc., with operations spanning over 40 years and 3 generations, incorporating multiple dry land field crops (wheat, cotton, canola, sesame, and grain sorghum) with stocker cow and cow/calf enterprises. The ever-challenging weather conditions and terrain push Terry to seek proactive measures where profitability can be successfully balanced with good land stewardship. Always open to innovation, he became active in the No-Till movement over a decade ago—initiating many cutting-edge practices that proved to be effective and beneficial. Since then, he has been on various conference panels explaining and promoting these conservation methods. In addition to his educational background in farm and ranch management, Terry has completed the Master Marketer program at Texas A&M AgriLife Extension, the Texas A&M Executive Program for Agricultural Producers (TEPAP), and annual programs for Banking Director Development at the Southwest Graduate School of Banking. Terry has served as a director of Capital Farm Credit for the past 8 years, and is a member of its Audit Committee. Over the years, Terry has served on numerous agriculturally-related committees and boards at both the state and local level. He currently serves on the North Texas Rehab Livestock Auction Committee and the Northern Rolling Plains Boll Weevil Eradication Committee. Terry and his wife of 44 years raised their 4 children in the demanding but satisfying life of agriculture and hope their 10 grandchildren will grow to appreciate and involve themselves in it as well.

### **Bryan Gregory Roth, 51**

Montague County  
796 Roth Road, Bowie, TX

Bryan Roth grew up on his family's dairy farm in Montague County, which he operated with his father for three years after college. In 1996, Bryan formed Roth Fertilizer with his father and purchased the company in 2008. Bryan also started a tree nursery in 1996 on 200 acres, selling ornamental trees to wholesale nurseries and landscape companies in the Dallas-Fort Worth area. Bryan is a past president and a current board member of the Montague County Farm Bureau. He has also served on the Montague County Youth Fair Board and currently serves as the treasurer for St. Peter's Lutheran Church. He and his wife, Kelly, have been married for 26 years and have 3 children: 2 sons in college and a daughter who recently graduated.

## Region 4

### **Albert W. Miller, 67**

Jeff Davis County

311 Texas Avenue, Valentine, TX 79854

Albert W. Miller grew up on a family ranch near Valentine, Texas. The ranch, which has been in the family for three generations, is now owned and operated by Albert, his three brothers, and cousins as a cow/calf and hunting operation. Albert also raises cattle with his wife Maralea through their business, A and M Enterprises. Albert earned his bachelor's degree in Range Management from Texas Tech University. After graduating, he spent eight years with the USDA Soil Conservation Service as a Range Conservationist and District Conservationist. He also served for 23 years as a trustee for the Valentine ISD. As a committed conservationist, Albert has been a director of the Highland Soil and Water Conservation District for 30 years. He has also served as Commissioner in Jeff Davis County for 11 years. Albert resides in Valentine, where he manages utilities for the city. Albert and Maralea have two sons: Jonathan Rex Miller, who works for the Texas Department of Transportation, and Albert Clay Miller, also a customer/stockholder Capital Farm Credit.

### **Lowell Woodward, 62**

Pecos, Crockett, and Brewster counties

Hovey Road, Fort Stockton, TX

Lowell Woodward has been ranching for over 30 years, and operating through Woodward Mountain Ranch, Woodward Inc., and Lowell Woodward Ranch, runs a cow/calf operation comprised of purebred and registered Brangus as well as commercial bulls. He also raises fine wool sheep, market goats, and horses. A fourth-generation West Texas rancher, Lowell has been associated with the Farm Credit System all of his life and was elected to the Capital Farm Credit board in 2005. He was a director of the Rio Grande Electric Co-op for 12 years and has also been involved in wind energy development in Pecos and Crockett counties. Lowell was a founding director of Producers Marketing Cooperative Incorporated (PMCI), a wool and mohair co-op. He serves as a director and committee member of the Texas Sheep and Goat Raisers Association, was a past director of the Region F Water Planning Group, and past president of the Pecos County Farm Bureau. In addition, Lowell is a member of the Texas and Southwestern Cattle Raisers, the International Brangus Breeders Association, and the Big Bend and Pecos County Livestock Show Associations. Lowell has also been recognized as Pecos County Conservation Rancher of the year. He is a pilot and Member of the Aircraft Owners and Pilots Association. Lowell graduated from the Texas Christian University Ranch Management Program.

## Region 6

### **Paul E. Aelvoet, 58**

Medina County  
1092 CR 532, Hondo, TX 78861

Paul Aelvoet has farmed and ranched in Medina County for the past 40 years. Through Aelvoet Farms and Aelvoet Partners, his farming operation consists of raising corn, cotton, and grain sorghum. He is the managing partner of DA Cattle Company, a seed stock operation of Limousin and Angus cattle. Paul resides in Hondo, Texas, where he has served as manager of the 4-H Club for 33 years and is also co-chairman of the Hondo 4-H Booster Club. He has served as vice president of the Medina County Fair Association, Texas Limousin Association, the Medina County Farm Bureau, and has served on the Medina County Livestock Board. Paul is a past president of the Hondo Soccer Association, and currently serves on the Hill Country District Junior Livestock Show Board. He has received the Hondo Chamber of Commerce Agriculture Business of the Year and the 4-H Texas Salute to Excellence awards. Additional honors include producing several national and state cattle champions. He and his wife of 35 years, Denise, have 4 children and 3 grandchildren. Their oldest son, Rene, graduated from Texas Tech University and currently holds an MBA. Their daughter, Erin, graduated from the University of Texas with a degree in Business Marketing. Their daughter, Jaclyn, graduated from Texas A&M University with a History degree and teacher certification. Their youngest son, Austin, is a junior at Texas A&M University. Paul has served on Capital Farm Credit's Board of Directors for a number of years and also serves on its Governance Committee. Paul feels his years of experience, his farming and business operations, and his community contributions enable him to provide valuable insight as a member of Capital's Board of Directors.

### **Jared Boehme, 45**

Medina, Uvalde, and Frio Counties  
1648 U.S. Hwy 90 West, Castroville, Texas 78009

Jared Boehme has been farming with his father, Gail Boehme, since graduating high school in 1991. Operating through B-W Farms, B-Two Farms, and Jagge-Boehme Family Limited, Jared and his father farm approximately 6,000 acres of sweet corn, cotton, wheat, spinach, cabbage, and green beans. Jared and his father also have 70 cow/calf pairs. Jared is a board member of Wintergarden Spinach Producers Board, the South Texas Onion Committee, and the Medina Valley Youth Baseball Association. He is a member of the St. Louis Catholic Church and actively participates in his children's 4-H activities. Jared lives in Castroville, Texas with his wife of 17 years, Janet, and their three young daughters: Jenna, Jillian, and Jaylie. In his free time, he enjoys hunting, fishing, camping, and skiing with his family. Jared has run a successful farm and ranch operation for over 25 years thanks, in part, to the support of Capital Farm Credit. Now, he wishes to return the favor. Jared believes his diversified agricultural production makes him well-rounded and that his knowledge of row crops, cattle, and specialty vegetable crops will make him an asset to Capital Farm Credit and its Board.

### At Large 3

#### **Madison (Matt) Farmer, 58**

Borden, Lynn, and Dawson Counties  
1519 County Road 17, Lamesa, TX 79331

Matt Farmer is a third-generation agricultural producer. He began farming at the age of 14, when he rented his first half section in Lynn County. Matt pursued a career in agriculture immediately following graduation from Borden County High School. Now, 44 years later, through D&M Farms and D&K Cattle, Matt farms over 10,000 acres, growing cotton and peanuts, and has a small cow/calf operation. He is currently serving as president of Mesa Underground Water Conservation District and as chairman of the Consumer Marketing Committee. He has also served as president of Lamesa Cotton Growers and is a former director of both the Plains Cotton Growers and the National Cotton Council. Since 2008, he has been on the Cotton Board, where he served as chairman of Global Supply Chain Marketing and the Operations Committee. He and his wife, Dianne live in Dawson County, near Lamesa. They have two daughters, Ashli and Kristin. Ashli and her husband, Benton Buckley, live in Shallowater, Texas with their three children. Ashli is a schoolteacher, and Benton is involved the potato industry. Matt and Dianne's youngest daughter, Kristin, and her husband, Garron Morgan, also live in Lamesa, along with their two children. Kristin is a counselor in Lubbock. She and Garron are partners with Matt and Dianne in D&K Cattle, which Garron helps manage. Matt feels his diverse experience has prepared him to bring a wide perspective of the overall agricultural industry to the board of Capital Farm Credit.

#### **Joe David Yates, 59**

Mason, Matagorda, Hudspeth, Gaines Counties, Texas; Otero, Colfax, and Union Counties, New Mexico  
1212 Lincoln Street, Mason, TX 76856

Joe David Yates, his wife, Heather, and their children in Mason County, Texas. He operates a variety of business interests through Joe David Yates, Inc., Stewart Ranch Co., and Bay City Feed. Joe David was raised on the family Ranch in Llano and San Saba Counties and later attended Angelo State University, where he studied Animal Science and was a member of the Block and Bridle Club, and National Championship Livestock and Wool Judging Teams. Following college, Joe David worked as an Oil & Gas landman, then as manager of Southwestern Wool & Mohair, Ozona Wool & Mohair, and then San Angelo Wool & Mohair. He moved to Llano and became involved in family ranching investments while earning his Real Estate License. In addition to owning and operating ranches, Joe David has, for the last 26 years, represented many clients in ranch purchases and sales across Texas, New Mexico, and Oklahoma. Joe David and family own Bay City Feed, in Bay City Texas, and conduct cow/calf and yearling operations in the Texas Hill Country, West Texas, and New Mexico. He has served as director Llano County Farm Bureau and as Llano City Councilman. Joe David also served as a director of Texas Sheep and Goat Raisers and is a member of the Texas and Southwest Cattle Raisers Association. Through his involvement with Quarter Horse and Thoroughbred racing, he was appointed to AQHA's National Racing Committee and has served as a board member on the Ruidoso Jockey Club. His association with the Farm Credit system began with his grandfather, M.J. Stewart, a production credit officer, and his family has been associated with the Farm Credit system for over 60 years. Joe David served on Capital Farm Credit's Nominating Committee for several years before being elected to the Capital Farm Credit Board of Directors in 2010. He was appointed to serve on the Audit Committee in 2011 and has completed multiple Director Development and Audit Committee training sessions. He was also just appointed to serve on the Texas District Farm Credit Council, representing Farm Credit interests to policymakers in Washington, D.C.