

Vincent G. Logan, Chairman and Chief Executive Officer
Jeffery S. Hall, Board Member
Glen R. Smith, Board Member



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
January 12, 2023**

These minutes reflect the business transacted at the January 12, 2023, Regular Meeting of the Farm Credit Administration Board (FCA Board) pursuant to the Government in the Sunshine Act, 5 U.S.C. § 552b, and the regulations of the Farm Credit Administration (FCA) adopted thereunder.

The meeting began at 9:00 a.m. and concluded at 9:17 a.m.

Members of the Board present were:

Vincent G. Logan, Chairman and Chief Executive Officer
Jeffery S. Hall, Member
Glen R. Smith, Member

The above named constitute the full Board.

Others present included **Ashley Waldron**, Secretary to the Board; **Clark Ogilvie**, General Counsel; staff of the FCA; and nine members of the general public. (A list of Board and staff attendees is attached as Exhibit A.)

Chairman Logan announced that this meeting of the Board is a hybrid physical/virtual meeting.

Chairman Logan asked everyone to say the Pledge of Allegiance with him as the Flag was displayed on the presentation screen.

Chairman Logan asked the Secretary to the Board to conduct a roll call and to address technical and protocol items.

The **Secretary** conducted a roll call and addressed technical and protocol items.

The **Secretary** read a statement that announced the meeting would be conducted according to the requirements of the Government in the Sunshine Act.

Chairman Logan reviewed the published agenda. (A copy of the Public Announcement publishing the agenda for the meeting is attached as Exhibit B.)

Mr. Hall moved to adopt the agenda as published.

Mr. Smith seconded the motion.

There being no further discussion, **Chairman Logan** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

Mr. Smith noted that the agenda did not include any portions of the meeting that should be closed to the public as permitted by the Government in the Sunshine Act and therefore moved that the entire meeting remain open.

Mr. Hall seconded the motion.

There being no further discussion, **Chairman Logan** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

OPEN SESSION

Approval of Minutes

Minutes for December 8, 2022

(BM-12-JAN-23-01)

Mr. Hall moved to approve the minutes for the December 8, 2022, FCA Regular Board meeting.

Mr. Smith seconded the motion.

There being no further discussion, **Chairman Logan** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-12-JAN-23-01)**

(A copy of the official "Board Action Item" is attached as Exhibit C.)

New Business

Advance Notice of Proposed Rulemaking – Farmer Mac Capital Framework

(BM-12-JAN-23-02)

Joe Connor of the **Office of Secondary Market Oversight** and **Andra Grossman** of the **Office of General Counsel** presented the Advance Notice of Proposed Rulemaking – Farmer Mac Capital Framework.

Chairman Logan asked if there were any questions or comments from the Board.

There being no further questions or comments, **Chairman Logan** asked the staff to provide their recommendation. The staff provided their recommendation.

Chairman Logan called for a motion on the staff's recommendation.

Mr. Smith moved to approve the staff's recommendation regarding the Advance Notice of Proposed Rulemaking – Farmer Mac Capital Framework.

Mr. Hall seconded the motion.

Chairman Logan asked if there was any further discussion.

There being no further discussion, **Chairman Logan** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-12-JAN-23-02)**

(A copy of the official "Board Action Item" is attached as Exhibit D.)

ADJOURNMENT

There being no further business to come before the Board, **Chairman Logan** indicated he would entertain a motion to adjourn the meeting.

Mr. Hall moved that the meeting be adjourned.

Mr. Smith seconded the motion.

Chairman Logan called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

The meeting adjourned at 9:17 a.m.

NOTATIONAL VOTE ACTIONS

There were four notational vote actions approved by the FCA Board from December 8, 2022, through January 11, 2023.

Item Number	Action Date	Voting Results	Subject
NV 22-33	12/15/2022	Approved	Farm Credit Administration Budget Reallocation
NV 22-34	12/15/2022	Approved	Merger of Farm Credit Midsouth, ACA and Farm Credit Mid-America, ACA
NV 22-35	12/15/2022	Approved	Merger of Carolina Farm Credit, ACA and AgSouth Farm Credit, ACA
NV 23-01	1/10/2023	Approved	Civil Money Penalties Annual Inflation Adjustment

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held on January 12, 2023.

_____/s/
Vincent G. Logan
Chairman and Chief Executive Officer

_____/s/
Ashley Waldron
Secretary to the Board

Approved: February 9, 2023

**BOARD AND STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
January 12, 2023**

Vincent G. Logan, Chairman and Chief Executive Officer
 Jeffery S. Hall, Board Member
 Glen R. Smith, Board Member

ATTENDEES	OPEN SESSION
Office of the Board	
Logan, Vincent	X
Hall, Jeffery	X
Smith, Glen	X
Hoffman, Bill	X
Donner, Mary Alice	X
Morris, James	X
Greer, Kristin	X
Calhoun, Gaye	X
Waldron, Ashley	X
COO	
Coleman, Robert	X
OIT	
Golley, Jerry	X
Versace, Jerry	X
Matos, Ricardo	X
Rana, Ben	X
OCPA	
Stokke, Mike	X
Reuschel, Trevor	X
Middleton, Russell	X
OGC	
Ogilvie, Clark	X
Griffin, Ward	X
Cohn, Jennifer	X
Orlich, Becky	X
Grossman, Andra	X
OE	
Duffy, Mike	X
Fennewald, Dan	X
Greenlee, Angela	X
ODAE	
D'Antoni, Jeremy	X
Iannetta, Sal	X
OIG	
Laguarda, Wendy	X
Miller, Kevin	X
OSMO	

ATTENDEES	OPEN SESSION
Connor, Joe	X
Hudson, Bruce	X
Michel, Kevin	X
ORP	
Kramp, Kevin	X
Agans, Autumn	X
OCFO	
Walters, Sandi	X
Gandy, Doug	X
OAS	
Bell, Vonda	X
Clark, Patrina	X
GENERAL PUBLIC	9

Farm Credit Administration

1501 Farm Credit Drive
McLean, VA 22102-5090
(703) 883-4000



PUBLIC ANNOUNCEMENT OF MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT

Farm Credit Administration Board Regular Meeting January 12, 2023

TIME AND DATE: 9:00 a.m., Thursday, January 12, 2023.

PLACE: You may observe this meeting in person at 1501 Farm Credit Drive, McLean, Virginia 22102-5090, or virtually. If you would like to observe, at least 24 hours in advance, visit FCA.gov, select "Newsroom," then select "Events." From there, access the linked "Instructions for board meeting visitors" and complete the described registration process.

STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: The following matters will be considered:

- Approval of December 8, 2022, Minutes
- Advance Notice of Proposed Rulemaking – Farmer Mac Capital Framework

CONTACT PERSON FOR MORE INFORMATION: If you need more information or assistance for accessibility reasons, or have questions, contact Ashley Waldron, Secretary to the Board. Telephone: 703-883-4009. TTY: 703-883-4056.

_____/s/
Ashley Waldron
Secretary to the Board

December 29, 2022

Farm Credit Administration

1501 Farm Credit Drive
McLean, VA 22102-5090
(703) 883-4000

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for December 8, 2022

BM-12-JAN-23-01

Effective Date: January 12, 2023

Impact on Prior Board Actions: None

THE FCA BOARD HEREBY:

- Approves the minutes for December 8, 2022.

DATED THIS 12th DAY OF JANUARY 2023

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
Secretary to the Board

Farm Credit Administration

1501 Farm Credit Drive
McLean, VA 22102-5090
(703) 883-4000

BOARD ACTION ITEM



FCA BOARD ACTION ON

Advance Notice of Proposed Rulemaking – Farmer Mac Capital Framework

BM-12-JAN-23-02

Effective Date: January 12, 2023

THE FCA BOARD HEREBY:

- Adopts the Advance Notice of Proposed Rulemaking requesting public comments on whether and how FCA should amend and strengthen the regulatory capital framework for the Federal Agricultural Mortgage Corporation.
- Authorizes staff to make any technical or grammatical changes that may be necessary for publication in the *Federal Register*.

DATED THIS 12th DAY OF JANUARY 2023

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
Secretary to the Board