

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
February 9, 2023**

These minutes reflect the business transacted at the February 9, 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 9:26 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 12 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 January 12, 2023

(BM-9-FEB-23-01)

Mr. Hall moved to approve the minutes for the January 12, 2023, 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-9-FEB-23-01)**

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

Reports

Office of Inspector General Year in Review

Wendy Laguarda, Sonya Cerne, and Kevin Miller of the **Office of Inspector General** presented the Office of Inspector General Year in Review.

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

There were no further questions or comments.

(A copy of the PowerPoint presentation 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. Smith moved that the meeting be adjourned.

Mr. Hall seconded the motion.

Chairman Logan called the question.

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

The meeting adjourned at 9:26 a.m.

NOTATIONAL VOTE ACTIONS

There were two notational vote actions approved by the FCA Board from January 12, 2023, through February 8, 2023.

| Item Number | Action Date | Voting Results | Subject |
|--------------------|--------------------|-----------------------|---|
| NV 23-02 | 1/25/2023 | Approved | Appointment of Joseph Connor as Acting Director of the Office of Secondary Market Oversight |
| NV 23-03 | 1/31/2023 | Approved | Reorganization of the Office of Equal Employment Opportunity and Inclusion |

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held on February 9, 2023.

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

_____/s/
Ashley Waldron
Secretary to the Board

Approved: March 9, 2023

**BOARD AND STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
February 9, 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 |
| Lewandrowski, Barbara | X |
| Waldron, Ashley | X |
| COO | |
| Coleman, Robert | X |
| OEEOI | |
| Burlew, Thais | X |
| Major, Sara Lynn | X |
| OIT | |
| Golley, Jerry | X |
| Versace, Jerry | X |
| Matos, Ricardo | X |
| Amaya, Victor | X |
| OCPA | |
| Stokke, Mike | X |
| Middleton, Russell | X |
| OGC | |
| Ogilvie, Clark | X |
| OE | |
| Duffy, Mike | X |
| Fennewald, Dan | X |
| Greenlee, Angela | X |
| ODAE | |
| D'Antoni, Jeremy | X |
| Iannetta, Sal | X |
| OIG | |
| Laguarda, Wendy | X |
| Cerne, Sonya | X |
| Miller, Kevin | X |
| Coccaro, Chris | X |

| | |
|-----------------------|----|
| OSMO | |
| Connor, Joe | X |
| Hudson, Bruce | X |
| ORP | |
| Kramp, Kevin | X |
| Agans, Autumn | X |
| OCFO | |
| Walters, Sandi | X |
| Gandy, Doug | X |
| OAS | |
| Bell, Vonda | X |
| Clark, Patrina | X |
| FCSIC | |
| Grimaldi, Andrew | X |
| Simonson, John | X |
| GENERAL PUBLIC | 12 |

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 February 9, 2023

TIME AND DATE: 9:00 a.m., Thursday, February 9, 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 January 12, 2023, Minutes
- Office of Inspector General Year in Review

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

January 25, 2023

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for January 12, 2023

BM-9-FEB-23-01

Effective Date: February 9, 2023

Impact on Prior Board Actions: None

THE FCA BOARD HEREBY:

- Approves the minutes for January 12, 2023.

DATED THIS 9th DAY OF FEBRUARY 2023

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
Secretary to the Board



**Farm Credit Administration
Office of Inspector General**

**OFFICE OF INSPECTOR GENERAL
2022 YEAR-IN-REVIEW**

WENDY LAGUARDA
INSPECTOR GENERAL

SONYA CERNE
ASSISTANT INSPECTOR GENERAL FOR
AUDITS, INSPECTIONS & EVALUATIONS

KEVIN MILLER
COUNSEL TO THE
INSPECTOR GENERAL

OFFICE OF INSPECTOR GENERAL CHALLENGES AND MOVING FORWARD

Challenge

- Remaining independent in the face of varied and often conflicting interests.

Moving Forward

- We will be more transparent in how we exercise our investigative discretion.

OFFICE OF INSPECTOR GENERAL CHALLENGES AND MOVING FORWARD

Challenge

- Balancing the need to maintain strong working relationships with the Agency and Congress while maintaining our independent role.

Moving Forward

- We will continue to explain the many safeguards in the Inspector General Act, as amended, that help to ensure our office's ability to remain independent while also interacting with the Agency as a user of its services and maintaining our new liaison relationships.

OFFICE OF INSPECTOR GENERAL CHALLENGES AND MOVING FORWARD

Challenge

- Ensuring that our external communications, such as reports and briefings, are written in a clear, concise manner so that an independent reader can easily understand our products.

Moving Forward

- We will remain mindful of our messaging so that the public and non-FCA stakeholders are not overwhelmed with technical jargon or Agency specific information without context.

DETERMINING OVERSIGHT WORK

- In planning for audits, inspections, and evaluations (AIE), the OIG employs a risk-based approach that accounts for:
 - prior oversight work,
 - the control environment,
 - input from the FCA Board and senior management,
 - resource allocations,
 - changes in programs, and
 - statutory requirements.
- Annually develop an AIE Plan to cover a 2-year period

AUDITS, INSPECTIONS, AND EVALUATIONS

Completed AIE work in CY 2022:

- FCA's Compliance with the Payment Integrity Information Act of 2019 for Fiscal Year 2021 (March 2022)
- FCA's Enterprise Risk Management and Internal Control Program (June 2022)
- FCA's External Communication Process (August 2022)

AUDITS, INSPECTIONS, AND EVALUATIONS

- FCA's Compliance with the Federal Information Security Modernization Act for Fiscal Year 2022 (June 2022)
- FCA's Financial Statements, Fiscal Year 2022 (November 2022)

OTHER REPORTS AND REVIEWS

- Top Management Challenges
- Surveys of Farm Credit System Institutions Regarding the Agency's Examination Function
- 2022 Internal Quality Assurance Review of our audit, inspection, and evaluation functions
- Internal control reviews
- Semiannual Reports to Congress

- The Federal Trade Commission OIG peer reviewed our audit function
- The Securities and Exchange Commission OIG peer reviewed our inspection and evaluation function
- We peer reviewed the Corporation for Public Broadcasting OIG's inspection and evaluation function
- A peer review of the Capitol Police OIG's audit function is underway
- Our investigative function will be peer reviewed in June

PEER REVIEWS

LOOKING FORWARD

Some examples from our Audit, Inspection, and Evaluation Plan for Fiscal Years 2023-2024:

- Office of Data Analytics and Economics
- Agency-wide Training Initiatives
- Merger Review Process

INVESTIGATIVE ACTIVITIES

- 37 complaints received
- One complaint remains under review
- No reports of investigation issued

OUTREACH EFFORTS

- The dIG
- OIG posters
- New employee orientations
- Presentation on Whistleblower Protections





**COUNCIL OF THE INSPECTORS GENERAL
ON INTEGRITY AND EFFICIENCY**

**INTERAGENCY
COLLABORATION**

AGENCY COOPERATION

- FCA cooperation with the OIG is essential for our work to be effective
- FCA staff professionalism and courtesy
- Message from the Board on cooperation with the OIG

WHERE TO FIND OIG WORK

Want to know more about our office?

- [FCA.gov](https://www.fca.gov) website
- Read our quarterly newsletter, *The dIG*
- Visit us in person (new offices in Suite 2100) or virtually

Want to know more about other offices of Inspector General?

- [Oversight.gov](https://www.oversight.gov)