



**For Immediate Release**  
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### **FCA Adopts Advance Notice of Proposed Rulemaking on Disclosure of Senior Officer Compensation**

McLEAN, Va., November 10, 2010 — The Farm Credit Administration (FCA) Board today adopted an advance notice of proposed rulemaking (ANPR) requesting public comment on possible regulatory changes to enhance the disclosure of senior officer compensation, to clarify the responsibilities and authorities of Farm Credit System (System) institution compensation committees, and to give audit committees greater authority to access external resources.

The ANPR also seeks comment on whether and to what extent FCA should regulate (1) a separate, nonbinding, advisory vote by shareholders on senior officer compensation, (2) current reporting by System institutions between required reporting periods, and (3) certain payments to System institution boards of directors.

An ANPR is a preliminary notice published in the Federal Register, announcing that an agency is considering a regulatory action. These notices are used when an agency wishes to gather more information from the public before issuing a notice of proposed rulemaking. The comment period for this ANPR is 120 days from the date of publication in the Federal Register.

#### **Quarterly Report by the Office of Management Services**

The Board also heard a quarterly report by the Office of Management Services (OMS). The OMS report discussed the agency's budget status through September 30, 2010, and the results of the recent financial audit. The report also discussed recruiting efforts in FY 2010 and the results of the agency's 2010 Employee Satisfaction Survey. The report concluded with a discussion of the agency's laptop replacement project to be completed in spring 2011.

#### **Notational Votes**

Since the FCA Board meeting on October 14, two notational votes have occurred. Notational votes are actions taken by the FCA Board between Board meetings.

1. On October 18, the Board voted to amend the maturity, divestiture, and special reporting conditions of approval that apply to the agriculture and rural community securities pilot investment program of CoBank, ACB, and its affiliated associations.

2. On November 3, the Board voted to extend until May 4, 2011, the comment period on the Capital Adequacy – Capital Components; Basel Accord Tier 1/Tier 2 Advance Notice of Proposed Rulemaking, which solicits public input regarding possible modifications to the capital rules for FCS institutions.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System and the Federal Agricultural Mortgage Corporation (Farmer Mac). FCA charters, regulates, and examines the 99 banks, associations, and service corporations of the Farm Credit System, which makes loans to agricultural producers and their cooperatives nationwide. FCA also examines and regulates Farmer Mac, which provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA Board are Leland A. Strom, Chairman and CEO; Kenneth A. Spearman; and Jill Long Thompson.

Note: FCA news releases are available on the Web at [www.fca.gov](http://www.fca.gov).