

Jill Long Thompson, Board Chair and Chief Executive Officer
Kenneth A. Spearman, Board Member
Leland A. Strom, Board Member



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD**

February 14, 2013

These minutes reflect the business transacted at the February 14, 2013, Regular Meeting of the Farm Credit Administration Board (FCA Board) pursuant to the Government in the Sunshine Act (Act), 5 U.S.C. § 552b, and the regulations of the Farm Credit Administration (FCA) adopted thereunder.

The FCA Board meeting was held at the FCA office in McLean, Virginia, beginning at 9:00 a.m. and concluding at 9:29 a.m. Members of the Board present were:

**Jill Long Thompson, Board Chair and Chief Executive Officer
Kenneth A. Spearman, Member
Leland A. Strom, Member**

Others present included **Charles Rawls**, General Counsel; **Dale Aultman**, Secretary to the Board; staff of the FCA and Farm Credit System Insurance Corporation (FCSIC); and no members of the general public. (A list of staff attendees is attached as Exhibit A.)

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

The **Board Chair** reviewed the published Agenda. (A copy of the Public Announcement publishing the Agenda for the meeting is attached as Exhibit B.)

Mr. Spearman moved to adopt the Agenda as published.

Mr. Strom seconded the motion.

There being no further discussion, **Board Chair Long Thompson** called the question.

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

Mr. Strom noted that the Agenda did include 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 meeting be closed at that point.

Mr. Spearman seconded the motion.

There being no further discussion, **Board Chair Long Thompson** called the question.

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

OPEN SESSION

Approval of Minutes

**Minutes for January 10, 2013
(BM-14-FEB-13-01)**

Mr. Spearman moved to approve the minutes for January 10, 2013.

Mr. Strom seconded the motion.

There being no further discussion, **Board Chair Long Thompson** called the question.

The Secretary polled the Board Members and the motion carried unanimously. **(BM-14-FEB-13-01)**

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

New Business

**Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions
and Spring 2013 Regulatory Projects Plan
(BM-14-FEB-13-02)**

Darius Hale of the Office of Regulatory Policy and **Nancy Tunis** of the Office of General Counsel presented the Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions and Spring Regulatory Projects Plan.

(A copy of the Unified Agenda is attached as Exhibit D.)

Board Chair Long Thompson opened the discussion for questions by the Board.

Board Chair Long Thompson asked if there was any further discussion and asked staff to provide their recommendation. Staff provided their recommendation.

Board Chair Long Thompson called for a motion on the staff's recommendation regarding the proposed agenda and projects plan.

Mr. Strom moved that the Board approve staff's recommendation to approve the Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions and Spring 2013 Regulatory Projects Plan.

Mr. Spearman seconded the motion.

Board Chair Long Thompson asked if there was any further discussion.

There being no further discussion, the **Board Chair** called the question.

The Secretary polled the Members and the motion carried unanimously. (BM-14-FEB-13-02)

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

CLOSED SESSION

The **Board Chair Long Thompson** announced that the next topic on the Agenda was a closed session pursuant to previous Board action and 5 U.S.C. § 552b(c)(8) and (9).

The **Board Chair** instructed all members of the public and nonessential FCA and FCSIC staff to leave the room so that the Board could meet with OSMO in closed session as approved by the Board.

The **Board Chair** convened the closed session of the meeting at 9:12 a.m. and instructed the Secretary to activate the electronic recording device so that the proceedings of the closed session were properly recorded as required by the Government in the Sunshine Act. The **Board Chair** then instructed the **General Counsel** to furnish the Secretary with a certification, pursuant to 5 U.S.C. § 552b(f), that the portions of the meeting held in closed session may be properly closed to the public. (A copy of the Certification is attached hereto as Exhibit F.)

Members of the Board present were:

Jill Long Thompson, Board Chair and Chief Executive Officer
Kenneth A. Spearman, Member
Leland A. Strom, Member

who constituted a quorum of the Board.

Others present included **Dale Aultman**, Secretary to the Board; **Charles Rawls**, General Counsel; **Inga Smulkstys**, Executive Assistant to the Board Chair and CEO; **Howard Rubin**, Executive Assistant to Board Member Spearman; and **Russell Middleton**, Executive Assistant to Board Member Strom. (A list of staff attendees is attached hereto as Exhibit A).

REPORTS

Office of Secondary Market Oversight Quarterly Report

Laurie Rea, Director of the Office of Secondary Market Oversight (OSMO), provided the OSMO Quarterly Report.

Board Chair Long Thompson asked if there were any questions or further discussion from the Board.

There was no further discussion.

ADJOURNMENT

There being no further business to come before the Board, **Board Chair Long Thompson** called for a motion to adjourn the meeting.

Mr. Spearman moved that the meeting be adjourned.

Mr. Strom seconded the motion.

Board Chair Long Thompson called the question.

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

The meeting adjourned at 9:29 a.m.

NOTATIONAL VOTE ACTION

There was one notational vote action approved by the FCA Board from January 10, 2013, through February 13, 2013 as follows:

Item Number	Action Date	Voting Results	Subject
NV 13-03	2/7/2013	Approved	Notice of Petition for Regulatory Change and Request for Comment Related to the FCA's Final Rule Published at 77 FR 60582 on Senior Officer Compensation Disclosures and Related Topics

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held February 14, 2013.


Jill Long Thompson
Board Chair and Chief Executive Officer


Dale L. Aultman
Secretary to the Board

Approved: March 14, 2013

**STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
February 14, 2013**

JILL LONG THOMPSON, Board Chair and Chief Executive Officer
KENNETH A. SPEARMAN, Board Member
LELAND A. STROM, Board Member

OFFICE	OPEN SESSION	CLOSED SESSION
Office of the Board		
Aultman, Dale	X	X
Corey, Kathryn	X	
Smulkstys, Inga	X	X
Calhoun, Gaye	X	
Middleton, Russell	X	X
Buccolo, Deb	X	
Rubin, Howard	X	X
COO		
Hoffman, William	X	X
Bell, Ava	X	
OCPA		
Stokke, Mike	X	X
OSMO		
Rea, Laurie	X	X
Connor, Joe	X	X
Hudson, Bruce	X	X
OGC		
Rawls, Charles	X	X
Strickland, Joy	X	X
Tunis, Nancy	X	

OFFICE	OPEN SESSION	CLOSED SESSION
OE		
Coleman, Robert	X	X
Paulsen, Roger	X	X
OIG		
Dean, Elizabeth	X	X
ORP		
Van Meter, Gary	X	X
Mardock, Barry	X	X
Fowlkes, Jerome	X	X
Gabriel, Steve	X	
Hale, Darius	X	
OMS		
Smith, Stephen	X	X
Valcour, Doug	X	
FCSIC		
Morris, Jim	X	X
Wynn, Wade	X	X
GENERAL PUBLIC	0	

Farm Credit Administration

Farm Credit Administration
1501 Farm Credit Drive
McLean, Virginia 22102-5090

**PUBLIC ANNOUNCEMENT OF
MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT
Farm Credit Administration Board
Regular Meeting
February 14, 2013**

Summary: Notice is hereby given, pursuant to the Government in the Sunshine Act (5 U.S.C. Sec. 552b(e) (1)), of the forthcoming regular meeting of the Farm Credit Administration Board.

Date and Time: The regular meeting of the Board will be held February 14, 2013. The meeting is scheduled to be held at the office of the Farm Credit Administration in McLean, Virginia, from 9:00 a.m. until such time as the Board may conclude its business.

Address: Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

For Further Information Contact: Dale L. Aultman, Secretary to the Farm Credit Administration Board (703) 883-4009.

Supplementary Information: Parts of this meeting of the Board will be open to the public (limited space available) and parts will be closed to the public. In order to increase the accessibility to Board meetings, persons requiring assistance should make arrangements in advance by contacting Dale L. Aultman, Secretary to the Farm Credit Administration Board, at (703) 883-4009. The matters to be considered at the meeting are:

OPEN SESSION

- Approval of Minutes**
- 1 January 10, 2013
- New Business**
- 2 Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions and Spring Regulatory Projects Plan

CLOSED SESSION

- 3 Office of Secondary Market Oversight Quarterly Report¹

February 4, 2013

Date



Dale L. Aultman
Secretary to the Board

¹Session Closed-Exempt pursuant to 5 U.S.C. Section 552b(c)(8) and (9).

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for January 10, 2013 Board Meeting

BM-14-FEB-13-01

Effective Date: February 14, 2013

Effect on Previous Action: None

THE FCA BOARD HEREBY:

Approves the minutes for January 10, 2013, as submitted.

DATED THIS 14th DAY OF FEBRUARY 2013

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Dale L. Aultman', is written over a horizontal line.

Dale L. Aultman
Secretary to the Board

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
January – March 2013					
Amortization Limits – Agricultural Credit Associations and Production Credit Associations 3052-XXXX	New Spring 2013	N/A	Begin Review 01/00/13	Would consider clarifying or changing the amortization limits for agricultural credit associations and production credit associations.	Other Significant
Farmer Mac – Corporate Governance and Standards of Conduct 3052-XXXX	New Spring 2013	N/A	Begin Review 02/00/13	Would consider whether to clarify and strengthen Board governance regulations found throughout Part 652 and to establish Standards of Conduct regulations.	Other Significant
Farmer Mac—Operational and Business Planning— Diversity and Inclusion 3052-AC79	Begin Review Spring 2012	End Review 02/00/13	End Review 02/00/13	Would consider amendments to require Farmer Mac to establish strategies in its business plan to promote and encourage mission achievement through inclusion of all types of qualified loans and borrowers, including small and family farm loans, in its secondary market programs; and consider amendments to enhance diversity and inclusion in Farmer Mac’s human capital planning.	Other Significant
Liquidity and Funding 3052-AC54	Begin Review Spring 2009	Final Rule 12/00/12	Final Rule 03/00/13	Would consider regulatory changes to ensure that FCS funding and liquidity requirements are safe, sound, and appropriate, including the discounts applied to investments to ensure they reflect marketability in volatile financial markets and economic conditions. Would consider removing references to credit ratings as required by section 939A of the Dodd-Frank Act.	Other Significant
Bank/Association Lending Relationship 3052-XXXX	New Spring 2013	N/A	Begin Review 03/00/13	Evaluate regulatory requirements on general financing agreements between banks and associations under 614.4125 and consider whether bank authorities to address safety and soundness issues in affiliated associations could be enhanced.	Other Significant

¹ The “Action/Date from Fall 2012 Abstract” and “Proposed Action” dates shown are the targeted dates of FCA Board action. The Unified Agenda of Federal Regulatory and Deregulatory Actions when published will reflect “estimated publication date,” which occurs after the 30-day congressional review for proposed rules. The action dates shown for “Completed Regulatory Actions” are “actual publication dates”.

² See Footnote 1.

³ See Attachment B for definitions of Priority of Rules in the Unified Agenda of Federal Regulatory and Deregulatory Actions.

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
GAAP References and Other Conforming Amendments 3052-AC75	Begin Review Fall 2011	Direct Final Rule 12/00/12	Direct Final Rule 03/00/13	Would replace outdated references to GAAP in the FCA's regulations resulting from the establishment of the Accounting Standards Codification with appropriate references and other conforming amendments.	Other Significant
Financing Farm-Related Service Businesses 3052-AC82	New Fall 2012	Begin Review 12/00/12	Begin Review 03/00/13	Evaluate the System's lending to farm related service businesses under 613.3020 and determine whether these regulations provide the appropriate framework for determining eligibility and purposes of financing for service providers, including service providers within local food systems, in accordance with the Farm Credit Act.	Other Significant
April - June 2013					
Rules of Practice and Procedure; Adjusting Civil Money Penalties--12 CFR Part 622 - Flood Insurance 3052-XXXX	New Spring 2013	N/A	Direct Final Rule 04/00/13	Would implement inflationary adjustments to civil money penalties (CMPs) that the FCA may impose under the Farm Credit Act of 1971, as amended, and as prescribed in 42 U.S.C. 4012a(f)(5).	Other Significant
Repeal of Part 610— Registration of Mortgage Loan Originators 3052-AC78	Interim Final Rule Spring 2012	Interim Final Rule 10/00/12	Interim Final Rule 04/00/13	This rule would repeal FCA regulations at Part 610 that are duplicative of CFPB regulations that implement the SAFE Act, which requires employees of covered financial institutions, including employees of FCS institutions, who take residential mortgage loan applications to register as loan originators with the Nationwide Mortgage Licensing System and Registry.	Other Significant
Farmer Mac—Liquidity Management 3052-AC83	New Fall 2012	Final Rule 12/00/12	Final Rule 04/00/13	Would consider appropriate changes related to liquidity investment operations to ensure that appropriate guidance is in place covering policies, procedures and best practices, as well as revised regulatory limits on liquidity risk. Also would consider removing references to credit ratings as required by section 939A of the Dodd-Frank Act.	Other Significant
Investment Eligibility 3052-AC84	New Fall 2012	NPRM 02/00/13	NPRM 04/00/13	Would consider revisions to the investment eligibility regulation at 615.5140, including modifications to remove references to credit ratings and substitute an appropriate standard of creditworthiness as required by section 939A of the Dodd-Frank Act.	Other Significant

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
FCS Institutions' Investment In Unincorporated Business Entities 3052-AC65	Final Rule Spring 2012	Final Rule 04/00/13	Final Rule 04/00/13	Would consider rules that would define the parameters under which an FCS institution could organize or invest in LLCs, LLPs, and other unincorporated business entities.	Other Significant
Farmer Mac—Investment Eligibility 3052-AC86	New Fall 2012	NPRM 02/00/13	NPRM 04/00/13	Would consider appropriate changes related to eligible investment asset classes and address the removal of references to credit ratings as required by section 939A of the Dodd-Frank Act.	Other Significant
Data Submissions and Management 3052-AC76	NPRM Fall 2011	NPRM 12/00/12	NPRM 05/00/13	Would consider minimum regulatory FCA data needs for evaluating risk in Farm Credit System (FCS) loan portfolios, including authorities for data submissions and management.	Other Significant
Note: Name Change					
Standards of Conduct 3052-AC44	NPRM Spring 2008	NPRM 01/00/13	NPRM 05/00/13	Would make regulatory changes to clarify and strengthen the existing standards of conduct regulations at Subpart A, Part 612, including issues surrounding director fiduciary duties.	Other Significant
Association Investments 3052-XXXX	New Spring 2013	NPRM 02/00/13	NPRM 06/00/13	Would consider revisions to the association investments' regulation at 615.5142.	Other Significant
Institution Stockholder Voting Procedures 3052-AC85	NPRM Fall 2012	NPRM 03/00/13	NPRM 06/00/13	Would amend FCA regulations to clarify and enhance voting procedures related to procedures for tabulating votes, the use of teller committees, the distribution and handling of ballots, and other items as identified.	Other Significant
Agency Lending Guidance 3052-AC73	Begin Review Fall 2011	End Review 10/00/12	End Review 06/00/13	Would consider changes to policy guidance for providing credit and related services to all eligible credit worthy agricultural producers in the institution's chartered territory. This would include identifying any barriers to efficiently and cost-effectively providing credit for newer products or marketing systems such as local foods and organic agriculture.	Other Significant
Agency Young, Beginning and Small Farmer (YBS) Guidance 3052-AC74	Begin Review Fall 2011	End Review 10/00/12	End Review 06/00/13	Would consider further policy guidance for YBS lending. Would review the role of banks in supporting association YBS lending. Also would evaluate alternative means of reviewing YBS lending efforts and results.	Other Significant
Investments in Rural America 3052-AB92	Begin Review Spring 2004	End Review 03/00/13	End Review 06/00/13	Evaluates how System partnerships and investments could help increase the availability of funds to agriculture and rural America through pilot programs.	Other Significant

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
July - September 2013					
Regulatory Burden 3052-XXXX	New Notice with Request for Comment Spring 2013	N/A	Notice with Request for Comment 07/00/13	In support of section 212(b) of the Farm Credit System Report Act of 1996 and FCA's Policy Statement on Regulatory Philosophy, would solicit comments for the removal or revision of outdated, unnecessary, or burdensome regulations.	Substantive Non- significant
Margin and Capital Requirements for Non- cleared Swaps 3052-AC69	New Spring 2011	Final Rule 06/00/13	Final Rule 07/00/13	Interagency rulemaking to implement sections 731 and 764 of the Dodd-Frank Act by establishing margin and capital requirements for FCS institutions, including Farmer Mac, that engage in non-cleared swaps and non-cleared security-based swap transactions.	Other Significant
Revisions to Requirements for Mergers of Banks and Mergers of Associations 3052-AC72	NPRM Spring 2011	NPRM 02/00/13	NPRM 07/00/13	Would consider revisions to regulations in Part 611 on the requirements for the merger or consolidation of banks and the merger and consolidation of associations.	Other Significant
Capital—Basel 3 3052-AC81	New Fall 2012	NPRM 03/00/13	NPRM 08/00/13	Would revise sections of the capital rules at Part 615 so that they are consistent with Basel 3, as appropriate.	Other Significant
Farmer Mac—Capital Planning 3052-AC80	NPRM Spring 2012	Final Rule 06/00/13	Final Rule 09/00/13	Would consider whether to amend the existing capital planning requirements to ensure Farmer Mac's capital planning process and strategies are sufficiently robust to meet its regulatory and statutory minimum requirements under expected and stressed conditions.	Other Significant
October - December 2013					
Investment Eligibility 3052-AC84	New Fall 2012	Final Rule 08/00/13	Final Rule 11/00/13	Would consider revisions to the investment eligibility regulation at 615.5140, including modifications to remove references to credit ratings and substitute an appropriate standard of creditworthiness as required by section 939A of the Dodd-Frank Act.	Other Significant
Farmer Mac—Investment Eligibility 3052-AC86	New Fall 2012	Final Rule 08/00/13	Final Rule 11/00/13	Would consider appropriate changes related to eligible investment asset classes and address the removal of references to credit ratings as required by section 939A of the Dodd-Frank Act.	Other Significant
Association Investments 3052-XXXX	New Spring 2013	N/A	Final Rule 12/00/13	Would consider revisions to the association investments' regulation at 615.5142.	Other Significant

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
Data Submissions and Management 3052-AC76	NPRM Fall 2011	NPRM 12/00/12	Final Rule 12/00/13	Would consider minimum regulatory FCA data needs for evaluating risk in Farm Credit System (FCS) loan portfolios, including authorities for data submissions and management.	Other Significant
Loan Portfolio Data Submissions 3052-AC68	Begin Review Spring 2011	End Review 12/00/12	End Review 12/00/13	Evaluate FCA data needs for determining risk in Farm Credit System (FCS) loan portfolios, including sufficiency of data to evaluate shared assets and collateral risk.	Other Significant
Pending					
Farmer Mac Risk-Based Capital Stress Test, Ver. 5.0 3052-AC70	Begin Review Spring 2011	Pending	Pending	Would consider removing credit ratings data as inputs in the Risk Based Capital model pursuant to section 939A of the Dodd-Frank Act. Also, consider requirements to include diversity and inclusion in operational and strategic planning regulations.	Other Significant
Rural Community Investments 3052-AC42	NPRM Spring 2008	NPRM 03/00/13	Pending	Would replace prior proposal and provide guidance on System institutions' statutory and regulatory investment authority focusing on rural community essential facilities and infrastructure projects in collaboration with Federal and state agencies and other rural lenders and Rural Business Investment Companies as licensed by USDA.	Other Significant
Completed Regulatory Actions⁴					
System Audit Committee 3052-AC77	Final Rule Spring 2012	Final Rule 10/00/12	Effective 12/12/12	Would consider revising existing regulations to remove the provision that a two-thirds majority vote of the Funding Corporation board of directors be required to deny a request for resources by the System Audit Committee (SAC) to engage independent legal counsel, outside advisors or consultants. Would require other disclosure and reporting requirements.	Other Significant
Farmer Mac--Capital Planning 3052-AC80	NPRM Spring 2012	NPRM 11/00/12	12/13/12	Would consider whether to amend the existing capital planning requirements to ensure Farmer Mac's capital planning process and strategies are sufficiently robust to meet its regulatory and statutory minimum requirements under expected and stressed conditions.	Other Significant

⁴ Completed regulatory actions on the Abstract are different from completed rulemakings in which each rulemaking ends with the effective date.

Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions

Regulation/ RIN	Initial Action/Date on Unified Agenda	Action/Date from Fall 2012 Abstract ¹	Proposed Action/Date for Spring 2013 Abstract ²	Summary	Priority ³
Compensation, Retirement Programs and Related Benefits 3052-AC41	Begin Review Fall 2008	Final Rule 09/00/12	Effective 12/17/12	Would consider regulatory changes addressing disclosure and compliance requirements for executive compensation, pension, and other benefit programs in the FCS.	Other Significant
Investment Management 3052-AC50	NPRM Fall 2008	Final Rule 10/00/12	Effective 12/31/12	Would consider regulatory changes to ensure that prudent practices are in place for the safe and sound management of investment portfolios and divestiture procedures.	Other Significant
Farmer Mac—Investment Management 3052-AC56	NPRM Spring 2009	Final Rule 10/00/12	Effective 12/31/12	Would consider appropriate changes related to investment operations to ensure that appropriate guidance is in place covering board policymaking, due diligence procedures at purchase and sale, maximum investment levels, and revised divestiture procedures.	Other Significant
Capital—Basel 3 3052-AC81	New Fall 2012	End Review 12/31/12	N/A	Would revise sections of the capital rules at Part 615 so that they are consistent with Basel 3, as appropriate.	Other Significant

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

**Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory
Actions and Spring 2013 Regulatory Projects Plan**

BM-14-FEB-13-02

Effective Date: February 14, 2013

Effect on Previous Action: None

THE FCA BOARD HEREBY:

- Approves the Spring 2013 Abstract of the Unified Agenda of Federal Regulatory and Deregulatory Actions and authorizes the staff to prepare and submit the necessary documents for publication on the Internet at www.reginfo.gov.
- Approves the Spring 2013 Regulatory Projects Plan and authorizes publication on FCA's Web site.
- Authorizes staff to make any technical or grammatical changes that may be necessary before publication.

DATED THIS 14th DAY OF FEBRUARY 2013

BY ORDER OF THE BOARD

A handwritten signature in cursive script, appearing to read 'Dale L. Aultman', is written over a horizontal line.

Dale L. Aultman
Secretary to the Board

Farm Credit Administration

1501 Farm Credit Drive
McLean, Virginia 22102-5090**CERTIFICATE OF CLOSED MEETING**

The General Counsel, in accordance with the Government in the Sunshine Act, 5 U.S.C. § 552b(f)(1), hereby certifies that the Farm Credit Administration Board regular meeting of February 14, 2013, was properly closed to the public on the basis of the exemption set forth below:

- Supervisory and Oversight Activities of FCS Institution(s) – 5 U.S.C. § 552b(c)(8) and (9).

A handwritten signature in black ink, appearing to read 'Charles R. Rawls', is written over a horizontal line.

Charles R. Rawls
General Counsel

Date: February 14, 2013