

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  
July 11, 2013**

These minutes reflect the business transacted at the July 11, 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 9:10 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**

Who constituted the full Board.

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 3 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 not include any topics that should be closed to the public as permitted by the Government in the Sunshine Act and therefore moved that the meeting remain open.

**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 June 11, 2013 Regular Board Meeting (BM-11-JUL-13-01)**

**Mr. Spearman** moved to approve the minutes for the June 11, 2013, Regular Board Meeting.

**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-11-JUL-13-01)**

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

##### **Minutes for June 19, 2013 Special Closed Board Meeting (BM-11-JUL-13-02)**

**Mr. Spearman** moved to approve the minutes for the June 19, 2013, Special Closed Board Meeting.

**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-11-JUL-13-02)**

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

**New Business**

**Regulatory Burden Notice of Intent;  
Request for Comment  
(BM-11-JUL-13-03)**

**Jacqui Melvin** of the Office of Regulatory Policy and **Mary Alice Donner** of the Office of General Counsel presented the Regulatory Burden Notice of Intent; Request for Comment.

**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 Regulatory Burden Notice of Intent; Request for Motion.

**Mr. Strom** moved that the Board approve staff's recommendation to approve the Regulatory Burden Notice of Intent; Request for Comment.

**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-11-JUL-13-03)**

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

**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 9:10 a.m.



**STAFF PRESENT AT THE  
FCA REGULAR BOARD MEETING  
July 11, 2013**

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

<b>OFFICE</b>	<b>OPEN SESSION</b>
<b>Office of the Board</b>	
Aultman, Dale	X
Corey, Kathryn	X
Smulkstys, Inga	X
Calhoun, Gaye	X
Middleton, Russell	X
Johansen, Mark	X
<b>COO</b>	
Hoffman, William	X
<b>EEO</b>	
Burlew, Thais	X
<b>OCPA</b>	
Stokke, Mike	X
Meaux, Willie	X
<b>OSMO</b>	
Connor, Joe	X
<b>OGC</b>	
Rawls, Charles	X
Strickland, Joy	X
Donner, Mary Alice	X

OFFICE	OPEN SESSION
<b>OE</b>	
Coleman, Robert	X
<b>OIG</b>	
Dean, Elizabeth	X
<b>ORP</b>	
Van Meter, Gary	X
Mardock, Barry	X
McKay, Sarah	X
Melvin, Jacqui	X
Wilson, Debbie	X
<b>OMS</b>	
Smith, Stephen	X
<b>FCSIC</b>	
Pfizinger, Rick	X
Rubin, Howard	X
<b>GENERAL PUBLIC</b>	3

**PUBLIC ANNOUNCEMENT OF  
MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT  
Farm Credit Administration Board  
Regular Meeting  
July 11, 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 July 11, 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. TTY is (703) 883-4056.

**Supplementary Information:** This meeting of the Board will be open to the public (limited space available). 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 June 13, 2013 Regular Board Meeting
- 2 June 19, 2013 Special Closed Board Meeting

**New Business**

- 3 Regulatory Burden Notice of Intent; Request for Comment

\_\_\_\_\_  
June 28, 2013  
Date

\_\_\_\_\_  
/s/  
Dale L. Aultman  
Secretary to the Board

**Farm Credit Administration**

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

**BOARD ACTION ITEM**

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**FCA BOARD ACTION ON  
Minutes for June 13, 2013 Board Meeting**

**BM-11-JUL-13-01**

**Effective Date: July 11, 2013**

**Effect on Previous Action: None**

**THE FCA BOARD HEREBY:**

Approves the minutes for June 13, 2013, as submitted.

**DATED THIS 11<sup>th</sup> DAY OF JULY 2013**

**BY ORDER OF THE BOARD**

\_\_\_\_\_/s/  
Dale L. Aultman  
Secretary to the Board

**Farm Credit Administration**

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

**BOARD ACTION ITEM**

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**FCA BOARD ACTION ON  
Minutes for June 19, 2013 Special Closed Board Meeting**

**BM-11-JUL-13-02**

**Effective Date: July 11, 2013**

**Effect on Previous Action: None**

**THE FCA BOARD HEREBY:**

Approves the minutes for June 19, 2013, as submitted.

**DATED THIS 11<sup>th</sup> DAY OF JULY 2013**

**BY ORDER OF THE BOARD**

\_\_\_\_\_/s/\_\_\_\_\_  
Dale L. Aultman  
Secretary to the Board

**Farm Credit Administration**

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

**BOARD ACTION ITEM**

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**FCA BOARD ACTION ON  
Regulatory Burden Notice of Intent;  
Request for Comment**

**BM-11-JUL-13-03**

**Effective Date:** July 11, 2013

**Effect on Previous Action:** None

**THE FCA BOARD HEREBY:**

- Approves the Statement on Regulatory Burden, Notice of intent; request for comment that seeks public input on FCA's regulations that may duplicate other requirements, are not effective in achieving stated objectives, are not based on law, or impose burdens that are greater than the benefits received.
- Authorizes staff to make any technical or grammatical changes that may be necessary prior to publication in the *Federal Register*.

**DATED THIS 11<sup>th</sup> DAY OF JULY 2013**

**BY ORDER OF THE BOARD**

\_\_\_\_\_/s/  
Dale L. Aultman  
Secretary to the Board