

Kenneth A. Spearman, Board Chairman and Chief Executive Officer
Dallas P. Tonsager, Board Member
Jeffery S. Hall, Board Member



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
May 14, 2015**

These minutes reflect the business transacted at the May 14, 2015, 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 9:46 a.m. Members of the Board present were:

Kenneth A. Spearman, Board Chairman and Chief Executive Officer
Dallas P. Tonsager, Member
Jeffery S. Hall, Member

The above named constitute 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 two 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.

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

Mr. Tonsager moved to adopt the Agenda as published.

Mr. Hall seconded the motion.

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

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

Mr. Hall noted that the Agenda did include a portion 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. Tonsager seconded the motion.

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

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

OPEN SESSION

Approval of Minutes

Minutes for April 9, 2015 (BM-14-MAY-15-01)

Mr. Tonsager moved to approve the minutes for the April 9, 2015, regular Board Meeting.

Mr. Hall seconded the motion.

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

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-14-MAY-15-01)**

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

New Business

Institution Stockholder Voting Procedures – Final Rule (BM-14-MAY-15-02)

Tom Risdal of the Office of Regulatory Policy and **Nancy Tunis** of the Office of General Counsel presented the Institution Stockholder Voting Procedures – Final Rule.

Board Chairman Spearman asked if there was any further discussion and asked staff to provide their recommendation. Staff provided their recommendation.

Mr. Hall moved that the Board approve the Institution Stockholder Voting Procedures – Final Rule.

Mr. Tonsager seconded the motion.

Board Chairman Spearman asked if there was any further discussion.

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

The **Secretary** polled the Members and the motion carried unanimously. (**BM-14-MAY-15-02**)

(A copy of the “Board Action Item” is attached as Exhibit D.)

CLOSED SESSION

Board Chairman Spearman announced that the next topic on the Agenda was a closed session item pursuant to previous Board action and asked members of the public to exit.

Board Chairman Spearman convened the closed session of the meeting at 9:15 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.

Board Chairman Spearman 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 E.)

Members of the Board present were:

Kenneth A. Spearman, Board Chairman and Chief Executive Officer
Dallas P. Tonsager, Member
Jeffery S. Hall, Member

The above named constitute the full Board.

Others present included **Dale Aultman**, Secretary to the Board; and **Charles Rawls**, General Counsel. (A list of staff attendees is attached hereto as Exhibit A).

Reports

Office of Secondary Market Oversight – Quarterly Update

Board Chairman Spearman reminded everyone to state their name before speaking for the recording.

Laurie Rea of the Office of Secondary Market Oversight presented a quarterly update of activities.

Board Chairman Spearman 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 Chairman Spearman** called for a motion to adjourn the meeting.

Mr. Tonsager moved that the meeting be adjourned.

Mr. Hall seconded the motion.

Board Chairman Spearman called the question.

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

The meeting adjourned at 9:46 a.m.

NOTATIONAL VOTE ACTIONS

There were no notational vote actions approved by the FCA Board from April 10, 2015 through May 13, 2015.

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held May 14, 2015.

_____/s/
Kenneth A. Spearman
Board Chairman and Chief Executive Officer

_____/s/
Dale L. Aultman
Secretary to the Board

Approved: **June 11, 2015**

**STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
May 14, 2015**

Kenneth A. Spearman, Board Chairman and Chief Executive Officer

Dallas P. Tonsager, Board Member

Jeffery S. Hall, Board Member

OFFICE	OPEN SESSION	CLOSED SESSION
Office of the Board		
Aultman, Dale	X	X
Middleton, Russell	X	X
Buccolo, Deb	X	
Laguarda, Wendy	X	X
Corey, Kathryn	X	
Kramp, Kevin	X	X
Calhoun, Gaye	X	
COO		
Hoffman, William	X	X
EEOI		
Burlew, Thais	X	
OCPA		
Stokke, Mike	X	X
Meaux, Willy	X	X
OSMO		
Rea, Laurie	X	X
Connor, Joe	X	X
Del Moral, Jeremy	X	X
OGC		
Rawls, Charles	X	X
Strickland, Joy	X	X
Tunis, Nancy	X	

OFFICE	OPEN SESSION	CLOSED SESSION
OE		
Coleman, Robert	X	X
Damatto, Tad	X	
Dull, Alan	X	
Haas, Tony	X	
Lund, Zach	X	
Michal, Jed	X	
Siso, Mark	X	
Griffin, Joe	X	
Purvis, Zachary	X	
Raczynski, Krzysztof	X	
Weissenborn, Kevin	X	
Leist, Ryan	X	
Fatula, Scott	X	
Alizadeh, Matt	X	
Muller, Jody	X	
Gist, Tom	X	
Thomas, Elu	X	
Paulsen, Roger	X	X
OIG		
Gallo, Katherine	X	X
ORP		
Van Meter, Gary	X	X
Wilson, Deborah	X	
Risdal, Tom	X	
Mardock, Barry	X	X
OMS		
Smith, Stephen	X	X
Fowlkes, Jerome	X	
FCSIC		
Rubin, Howard	X	X
Pfizinger, Rick	X	X
GENERAL PUBLIC	2	

**PUBLIC ANNOUNCEMENT OF
MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT
Farm Credit Administration Board
Regular Meeting
May 14, 2015**

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 May 14, 2015. 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. Submit attendance requests via e-mail to VisitorRequest@FCA.gov. See SUPPLEMENTARY INFORMATION for further information about attendance requests.

For Further Information Contact: Dale L. Aultman, Secretary to the Farm Credit Administration Board (703) 883-4009. TTY is (703) 883-4056.

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. Please send an e-mail to VisitorRequest@FCA.gov at least 24 hours before the meeting. In your e-mail include: name, postal address, entity you are representing (if applicable), and telephone number. You will receive an e-mail confirmation from us. Please be prepared to show a photo identification when you arrive. If you need assistance for accessibility reasons, or if you have any questions, contact 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 April 9, 2015

New Business

2 Institution Stockholder Voting Procedures, Final Rule

CLOSED SESSION

Report

3 Office of Secondary Market Oversight Quarterly Report¹

May 5, 2015

Date

/s/

Dale L. Aultman
Secretary to the Board

¹ Session 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 April 9, 2015 Board Meeting

BM-14-MAY-15-01

Effective Date: May 14, 2015

Effect on Previous Action: None

THE FCA BOARD HEREBY:

Approves the minutes for the April 9, 2015, regular Board Meeting as submitted.

DATED THIS 14th DAY OF MAY 2015

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



FCA BOARD ACTION ON

Institution Stockholder Voting Procedures – Final Rule

BM-14-MAY-15-02

Effective Date: May 14, 2015

THE FCA BOARD HEREBY:

- Approves the final rule that amends FCA regulations to clarify and enhance voting procedures for tabulating votes, the use of tellers committees, and other items; and
- Authorizes staff to make any technical or grammatical changes that may be necessary prior to publication in the Federal Register.

DATED THIS 14th DAY OF MAY 2015

BY ORDER OF THE BOARD

_____/s/
Dale L. Aultman
Secretary to the Board

